

Canada will commit US\$25 million to the Group of 24 (G-24) developing countries' fund for the Republic's balance of payments support.

Canada is working with the Republic on the signing of a bilateral Nuclear Co-operation Agreement that should enable the Czech and Slovak Federal Republic to explore safe alternative energy options aimed at reducing its dependence on imported sources of energy.

Canada's Export Development Corporation (EDC) has made a \$25 million dollar line of trade credit available to the Republic to cover the export of Canadian goods and services. The EDC currently has more than \$350 million worth of projects in its pipeline.

Through our government's Task Force on Central and Eastern Europe, Canada has provided the C.S.F.R. with more than \$5 million in technical assistance. Bilateral projects are under way in sectors such as agriculture, energy efficiency, environment, management training, and vocational education. These projects are designed to advance economic reform and facilitate long-term business collaboration between Canada and the Czech and Slovak Federal Republic.

I take great pleasure in announcing today another project in the area of banking, for which Canada is providing the core funding. The joint undertaking by the Canadian Bankers Association and the Canadian Executive Service Organization (CESO), will send six teams, including three CESO volunteer consultant bankers per team, to the C.S.F.R. and Lithuania to assist in the transformation of the Investnicni Banka in Prague and Vilnius Bank in Lithuania into full service banks, including development of a branch network.

But the Task Force Program is not only about technical assistance. Through the trade and industrial program called Renaissance Eastern Europe Program, the Government of Canada has launched a development program to increase the involvement of Canadian companies in the markets of the former Soviet bloc. The program recognizes the changing circumstances in this unique region and the need for local models of successful private enterprise. The program will share certain business development costs associated with market penetration and new forms of business co-operation. For example, Stelwire, a subsidiary of STELCO Ltd., recently received a \$75,000 contribution from the Renaissance Program which positioned the company to obtain a commercial contract worth \$1 million to date.

Over the past decade, the trade surplus enjoyed by the C.S.F.R. has averaged about \$50 million annually. We are working to improve our bilateral trade, currently just under \$80 million,