ANNEX A: SELECTED ASSISTANCE PACKAGES ANNOUNCED IN RESPONSE TO THE ASIAN CRISIS

CANADA

- Adopted a "generous and flexible approach" to open employment authorization applications by students from Thailand, South Korea, Malaysia and Indonesia under existing "Temporarily Destitute Students" provisions.
- Canadian assumption of the Indonesian bilateral commitment to the IMF program in Thailand of US $500 million.
- C $1 million to Thailand - $500,000 to support the work of the Thailand Development Research Institute and $500,000 to support Thailand's restructuring activities.
- C $281 million to Indonesia - $250 million in agricultural export credits to be managed by the Canadian Wheat Board; $20 million in export credits for essential goods to be managed by the EDC; $9 million in CIDA donations of food, medicine etc.; $1 million food aid to Irian Jaya; $50,000 additional contribution to East Timor food program.
- US $1 billion pledged to augment the IMF package for South Korea.

AUSTRALIA

- US $600 million in credit insurance funds to Australian exporters for sale of products (in particular wheat, barley, cotton and beef) to Indonesia.
- US $1 billion to Thailand and South Korea to help them overcome their financial crises.
- US $300 million to Indonesia to assist with its financial crisis.

CHINA

- US $3 million to Indonesia for emergency food and medicine.
- US $200 million (over 2 years) in trade credits for Indonesia.
- Offers to expand counter-trade, especially in agricultural products, with Indonesia.

EUROPEAN UNION

- US $25 million to help Asian countries pay for expertise to restructure their financial institutions.

JAPAN

- US $30 million to Indonesia for food and medicine
- Increase of US $10.8 million (up from US$ 23 million) contribution to special Japanese fund at the World Bank to provide technical assistance for financial sector reform in Asia.
- US $1 billion loan to Indonesia's central bank to help cash-strapped importers.

SINGAPORE

- US $3 billion to finance Indonesian exports to Singapore - amount could increase to US $5 billion. This represents Singapore's original commitment to the IMF agreement with Indonesia.

UNITED STATES

- US $70 million to Indonesia - $25 million in food aid; $25 million for purchase of basic foodstuffs; unspecified amount to assist Indonesian students studying at US universities.
- US $520 million to Indonesia — represents continuing programs funded by the US Department of Agriculture and the US Agency for International Development. US $400 million of this could be used to help Indonesian textile manufacturers purchase cotton and other materials from the US should normal commercial credits be unavailable; US $45 million for technical assistance in financial sector reform; US $75 million in trade guarantees.

Source: Press Releases from DFAIT and CIDA; *Asian Wall Street Journal*; *The Wall Street Journal*; *Business Times*, Singapore; Dow Jones; Central News Agency, Taiwan.

* As of April 1998. The initiatives described here do not necessarily represent assistance that is separate from existing bilateral commitments under the auspices of the IMF.