An analysis conducted by the Government of Canada in 1997 showed that $1 billion in exports sustains approximately 11,000 jobs.

- Canadian companies are demonstrating their maturity as global players by enhancing their market access through selective investments abroad. These investments promote an awareness of Canada's business acumen and facilitate increased exports, employment and profits at home. Total Canadian direct investment abroad in 1998 reached $239.8 billion, up by a record $34 billion from 1997 levels.

- By the end of 1998 foreign direct investment in Canada reached $217.1 billion — an increase of 10 per cent. The United States accounted for about two-thirds of foreign direct investment in Canada while the European Union contributed one-fifth.

- The Program for Export Market Development-Investment was launched by the Minister for International Trade in Ottawa on Jan. 13, 1999. The program is designed to help Canadian communities attract foreign investment. The program commits $5 million annually for public-private partnerships at the local level, with the federal government contributing up to 50 per cent of the cost of individual initiatives in such areas as training, database development, research and production of marketing material. The program's objectives are to enhance investment readiness among Canadian communities and to foster excellence in local initiatives to attract investment.

- Several venture financing events were organized in 1998, primarily in Pacific Rim countries, to introduce knowledge-based Canadian companies to foreign financial institutions, including venture capital companies. These initiatives helped small Canadian companies secure more than $35 million in venture financing to expand their operations in Canada.

- An international cost comparison study, *The Competitive Alternatives: A Comparison of Business Costs in North America, Europe and Japan*, was released at a ceremony in Ottawa on March 11, 1999. This study is recognized as the world's most comprehensive and objective "international scorecard" on the costs of operating a business. It is based on statistics collected from a wide range of cities and across many countries and sectors. The 1999 study found that among the G-7 countries, Canada offers the most cost-effective locations for new business investment.