

Unlike most of its industrial competitors the country is a net exporter of energy (primarily gas and electricity). Canada's exports and imports of oil are in near balance. Oil reserves were well above 6.8 billion barrels. Major manufacturing industries were transport equipment, food products, paper and paper products (Canada is the world's leading producer of newsprint), machinery, chemical products, base metals, wood products, and petroleum refineries. The principal industrial exports in 1990 were motor vehicles and parts, lumber, wood pulp and paper, mineral fuels, and telecommunications equipment. Main imports consisted of foodstuffs, chemicals, machinery, motor vehicles, and computers.

2. AGRICULTURE

Agriculture, including forestry and fishing, contributed about 4 % of GDP in 1989. In 1989 Canada was the world's largest exporter (in terms of value) of fish and seafood. The main crops are wheat, barley, and other cereals, which with livestock production (chiefly cattle and pigs) provide an important source of export earnings. Main agricultural imports are fresh fruits and vegetables, and livestock. Forests cover about half of Canada area, and forest products exports represent 15 % of Canada's total export trade.

3. TOURISM

Canada received over 38 million visitors in 1989 (36.1 from the US), who spent over \$7 billion.

4. SPANISH INVESTMENT IN CANADA

Spanish direct investment in Canada was only Cnd \$18 million in 1989. Spain ranks 28th among countries investing in Canada. Spanish companies with a presence in Canada include Banco Central of Canada, Lois Canada (jeans), Lemur Canada (children's clothing); Investronica Canada (Software); Sproma (vegetables distributor), and Abressa Canada (Abrasives). In 1991, a joint venture was established between a Quebec company and Tafisa to produce fibreboard, plywood, and hardwood for the furniture industry. Most of the Spanish investment has been directed to the province of Quebec, the only Canadian province which maintains an active and effective presence in Spain.

5. RESEARCH AND DEVELOPMENT

At 1.33 % of Gross Domestic Product for 1988, and 1.30 in 1990, Canada's relative R & D effort continues to rank low in comparison to the more industrialized OECD countries (e.g. in 1987, the ratio for the USA was 2.9 %, Germany is 2.8 %, and Japan is 2.9 %). Investment on R & D as a percent of