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WILSON AND ANDRE TO LEAD MAJOR TRADE AND INVESTMENT DELEGATION TO RUSSIA, UKRAINE AND KAZAKHSTAN

The Honourable Michael Wilson, Minister of Industry, Science and Technology and Minister for International Trade, and the Honourable Harvie Andre, Government House Leader and Minister of State, will lead a delegation of approximately 55 Canadian business people to Russia, Ukraine and Kazakhstan, July 2-11, 1992. The group will include five Members of Parliament and senior trade officials.

"While the countries of the former Soviet Union have had serious economic problems in the transition to market economies, Canadian business interest in these countries has never been higher," Mr. Wilson said. "Major opportunities exist for Canadian companies with the requisite capacity, going well beyond our traditional trading relationship.

"A number of Canadian companies expect to advance their business leads with local partners during this trip," Mr. Wilson said. "We are seeking to build on the Canada-Russia Agreement on Trade and Commerce, signed by Prime Minister Mulroney and President Yeltsin during his visit to Canada last week."

"The mission offers potential in the areas of science and technology," said Mr. Andre. "There are also many opportunities for joint venture investments in the region in a variety of sectors, including energy, mining and metallurgy, telecommunications, aerospace, agri-food, engineering, transportation, construction, forest industries and professional services."

Joint declarations of economic co-operation will be signed with Russia, Ukraine and Kazakhstan. Mr. Wilson will also table draft trade agreements in Kiev and Alma Ata. The itinerary will include visits to industrial sites and meetings with government leaders and officials. The business mission coincides with the G-7 Economic Summit in Munich, at which economic support to these countries will be discussed.

Exports to the former Soviet Union in 1991 were \$1.4 billion. Investment is estimated at more than \$350 million and is