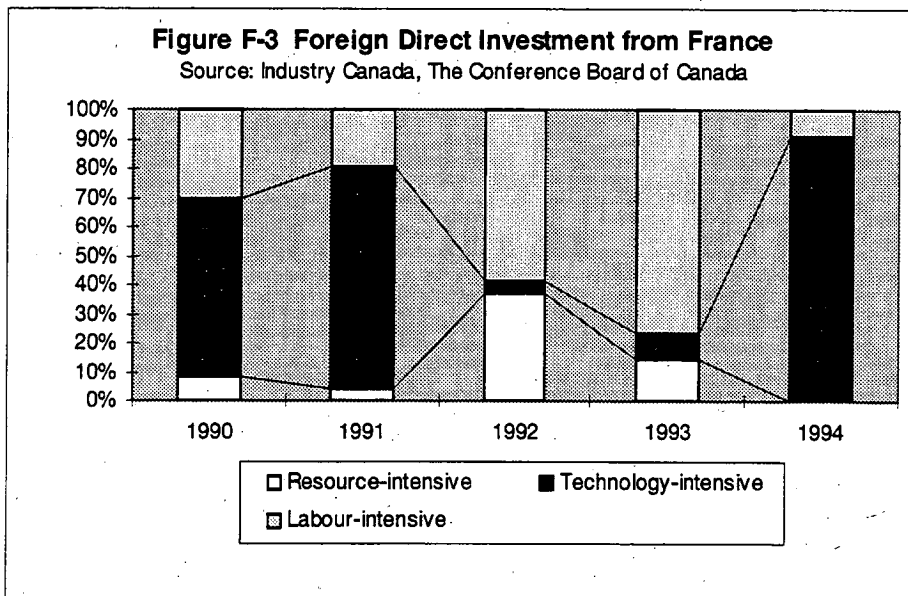


The data obtained from Industry Canada on French investments registered under the Investment Canada Act, illustrated by Figure F-3, suggest that French investment in Canada was substantial in 1990, 1992 and 1993. This investment was targeted at technology-intensive and labour-intensive industries.



As a percentage of the investments made in each year, France invested more heavily in technology-intensive industries in 1990, 1991 and 1994 and in labour-intensive industries in 1992 and 1993. However, because the absolute investment levels were higher in 1993 (the year most labour-intensive investments took place), the average over the five-year period suggests an overall balance of French investment in Canada between labour-intensive and technology-intensive industries.

Canadian resource-intensive industries were not targeted for investment by France. In fact, only about 10 per cent of the total French DIA in Canada flowed to such industries over the study period. This contrasts with the global resource-intensive focus of investment by France in 1991 and 1994.