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LONG TERM TRADE AGREEMENT SIGNED WITH CZECHOSLOVAKIA

The Right Honourable Joe Clark, Secretary of State for External Affairs, announced today that he and the Czechoslovak Minister for Foreign Trade signed a Long Term Agreement on the Development of Trade, Economic and Industrial Cooperation between the Government of Canada and the Government of the Czechoslovak Socialist Republic.

Our bilateral trade relations thus far have been conducted within the framework of the 1928 Convention of Commerce between Canada and the Czechoslovak Republic which will remain in force.

This present Agreement which will be valid for ten years is designed to provide a sharper focus on Canada-Czechoslovakia trade relations specifically through the establishment of a Mixed Commission consisting of senior representatives designated by our respective governments. This Mixed Commission will meet regularly and review bilateral trade issues. In 1985 Canadian exports amounted only to \$21,600,000 while Czechoslovak exports to Canada were \$66,600,000.

"It is my hope that this Agreement will contribute significantly to raising our trade level with Czechoslovakia closer to its real potential", the Right Honourable Joe Clark said.