

Both countries have recently made commitments toward a number of cooperative pacts and joint endeavours. In June 1991, a *Memorandum of Understanding (MOU)* was signed to establish a Chile-Canada Joint Economic and Trade Council. The first meeting of the Joint Council on Commercial Relations and Investment with Chile was held in Santiago in April 1992. Last October, a team of Chilean negotiators visited Ottawa to discuss a number of bilateral and multilateral trade and environment issues. And just last April, the Honorable Michael Wilson, Minister of International Trade & Industry, Science and Technology led a trade mission to Chile and Argentina of 55 Canadian manufactures and service companies, represented by over 85 business leaders.

Several sectors have already begun the process towards greater cooperation: the *Canadian Manufacturers Association (CMA)* and *SOFOPA (the Chilean equivalent)* have established a formal relationship and a high-level CMA mission was in Chile in September 1992; *CANMET of Energy, Mines and Resources Canada* and *CIMM (the Chilean mining and metallurgy institute)* signed an MOU in August 1991 to pursue cooperative research in mining technology; the *Pacific Research Centre of Forestry Canada* and *INFOR (the Chilean forestry research institute)* have begun a seed exchange program; and the *Canadian Centre for Remote Sensing of Energy Mines and Resources Canada* and the *Instituto Geografico Militar (Chile's cartographic agency)* intend on signing an MOU on technical exchanges in the near future.

Currently Canada has no trade irritants with Chile. The Chilean economy is remarkably open and has been called an economic model for Latin America by the IMF. The generalized import tariff is set at 11% CIF and there is an 18% sales tax.