

# Doing Business with the New Europe



**T**here are few assets more valuable in business than having an effective and reliable partner. And throughout Central and Eastern Europe, a growing number of enterprises are finding Canada provides just that kind of partnership.

Through a variety of programs and initiatives, the Government of Canada is supporting the political and economic reforms that are transforming Central and Eastern Europe.

Meanwhile, the Canadian business community is busy working with new partners in the region to provide resources, including capital,

expertise and products, and to set the stage for even more co-operation in the future.

## Effective International Framework

Canada has taken an active role in a number of international and supra-European organizations that are channelling funds and assistance to the countries of Central and Eastern Europe. Most notably, Canada has played a part in the creation of the European Bank for Reconstruction and Development, which is key in the revival of the region's economies.

Canada also makes financial contributions to the operating budgets of the International Monetary Fund, the World Bank and the Organization for Economic Co-operation and Development (OECD) — all of which are key participants in reconstructing the economies of Central and Eastern Europe.

As well as being active in establishing an effective international framework for Central and Eastern European economic growth, Canada has signed an extensive range of economic agreements, protocols and memoranda of understanding with individual countries.

Canadian entrepreneurs are already in evidence: McDonald's Restaurant of Canada serves hamburgers just blocks from the Kremlin.

For example, during Canadian Prime Minister Brian Mulroney's visit to the U.S.S.R. in November 1989, a Foreign Investment Protection Agreement was signed. Further, Canada has pledged its support for the U.S.S.R. in its bid to acquire observer status in the General Agreement on Tariffs and Trade (GATT). This country has also taken the lead in granting the U.S.S.R. Most Favoured Nation Status and in eliminating discriminatory