

judgement in partnering. One of the pioneers in this activity over 20 years ago was Mr. Jack Nodwell of Canadian Foremost. Many other successful companies such as Canadian Fracmaster and Lavalin are members of the Canada-U.S.S.R. Business Council which already has a solid record of accomplishment behind it. This week I will be officiating at the signing of an agreement by Cancom of Canada regarding satellite communications. Other joint ventures are being discussed.

But I must also mention the Ukrainian business representatives and professionals who visited Canada last week, reciprocating a Canadian visit to that republic last autumn. They held a seminar in Toronto on "doing business in the Ukraine." Similarly, in July and August this year, York University organized a Canada-wide East/West enterprise exchange program lasting two months for 60 middle managers from the U.S.S.R. The academic program featured studies of market forces, Western management principles and procedures, and entrepreneurship. Next month a York University follow-up trade mission will fan out across the U.S.S.R. This program is assisted by my department.

In closing, ladies and gentlemen, let me say that Canada wants perestroika and economic restructuring along the lines of a market economy to succeed. It is in everybody's interests. We are therefore co-operating through expanded contacts for the development of common interests as rapidly as possible. We recommend that you meet our business people, Embassy trade commissioners, and members of my staff. The Canadian government invites you to exploit these new and improved business conditions resulting from a reduction in political tensions and to draw upon our private sector's expertise and experience. I can assure you that our companies are ready to deliver in anticipation of a further opening up of the Soviet economy. This will be stimulated by an early ratification of the foreign investment protection agreement, further liberalizing reforms, and greater transparency of data on market demands and trends. We look for improved access to commercial contacts, end-users, and local decision-makers. For worthwhile projects we need financial guarantees, and economically viable proposals from the working level on your side. It is in this area that governments must take the lead to create the environment that will motivate their respective entrepreneurs to make the deals that benefit us all.

I hope and trust that this seminar and the events and developments around it have excited you about the possibilities of doing business with Canada. You now can say, "Ya znayoo Kanadoo." Spassiba\*

\*"I know Canada." Thank you.