

News Release

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CLARK TO CHAIR MEETING AT INTER-AMERICAN DEVELOPMENT BANK

The Secretary of State for External Affairs, the Right Honourable Joe Clark, will chair the 57th Meeting of the Committee of the Board of Governors of the Inter-American Development Bank (IDB), September 22, 1990.

The meeting will focus on a number of substantive issues facing the Bank, including private sector investment and debt reduction for Latin American and Caribbean countries.

"Canada has important political, economic and trade relations with the countries of Latin America and the Caribbean," stated Mr. Clark. "We launched last year a new policy to strengthen our relations with these countries. Canada attaches importance to its participation in the Bank, which is a significant aspect of our involvement in the region."

The Washington meeting follows the Annual Meeting of the Board of Governors of the IDB, chaired by Mr. Clark in Montreal in April. The Montreal meeting focused on priority issues for the Bank including appropriate economic policies, poverty reduction and the environment.

The Inter-American Bank (IDB) was established in 1959 to assist governments in the region to finance essential economic and social infrastructure and to support manufacturing and agricultural investments in the region. It has 44 members, 27 of which are regional members located in the Americas. The remaining 17 members are countries in Europe, Asia and the Middle East. Canada has been a member of the Inter-American Development Bank since 1977. The Bank promotes sustained economic growth and development in Latin American countries.

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