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CANADEXPORT

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DFAIT Unveils First China and Hong Kong Trade Action Plan

"China and Hong Kong hold significant market potential for Canada, but the challenge is also great," says the first China and Hong Kong Trade Action Plan prepared by the Department of Foreign Affairs and International Trade (DFAIT) in consultation with the public- and private- sector stakeholders. The Action Plan was launched by the Minister for International Trade, the Hon. Art Eggleton November 26, 1996 in Shanghai during the Canada China Business Council's (CCBC) Annual General Meeting (AGM) and Policy Conference.

The choice of venue was not a coincidence. The decision of the Prime Minister, the Minister for International Trade and the Secretary of State (Asia-Pacific) to attend this year's CCBC meeting at Shanghai re-affirmed the government's objectives to building a strong economic relationship with China and Hong Kong.

Team Approach

Since the inception of the CCBC in 1978, this non-profit business

association has played a leading role in stimulating and supporting trade in goods and services between Canada and the People's Republic of China. The CCBC was a key partner in the development of the Prime Minister's Team Canada mission to China in 1994. This approach has served as a model for subsequent Team Canada missions to other parts of the world.

The Team approach is already beginning to show results. In

1995, Canadian exporters increased their sales by more than 50 per cent to an unprecedented \$3.4 billion to China and \$1.7 billion to Hong Kong. Combined, they represent Canada's third-largest trading partner after the United States and Japan.

The decision to combine China and Hong Kong in one trade action plan recognizes both the mutual interdependence of the Chinese and Hong Kong economies and the imminent (July 1997) resumption of Chinese sovereignty over Hong Kong. It also highlights Hong Kong's potential in facilitating the entry of Canadian companies into the China

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Special Facility Aids Canadian Interests in Former Yugoslavia

Since 1990, eligible Canadian companies interested in establishing long-term business relationships with the countries of Central and Eastern Europe and the former Soviet Union have had access to financial assistance through the Renaissance Eastern Europe Program (REE). Now, the REE has created a special facility for the reconstruction of the former Yugoslavia.

REE Objectives

Briefly, the traditional REE has two fundamental objectives:

- to transfer western business practices generally, and specifically Canadian expertise, investment and technology, to assist in the development of free market enterprises in these countries;
- to increase the familiarity and

cooperation between the people of these countries with the Canadian private sector, resulting in increased investment and trade with the region.

Special Facility

One of the countries to which Canada is a major reconstruction

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