

Though we should not expect to compete with well financed institutions which have years of experience ahead of us in the region, we should aim for a reasonable comparison proportionate to our goals and population. We should aim for a modest, but minimum initial annual budget in the realm of 1.5 million dollars, to be financed through an endowment fund.

Therefore, it is recommended that the federal government begin the organizing of the Foundation by contributing an initial 10 million dollars to such a fund in the first year of the Foundation's operation, increasing that amount yearly to approximately 20 million dollars within three years.

To ensure the Foundation's future independence and to enable it to have sufficient funds to plan programs over the long term in order to meet its objectives, the Foundation must be free from the limitations imposed by fluctuating annual grants. Therefore, it is recommended that the endowment contributed by the federal government be increased through the matching participation of the provinces and the territories as they join the Foundation, and eventually, the private sector. In this manner, ideally the endowment of the Foundation should be contributed in equal thirds by: the federal government, the provincial and territorial governments proportionately, and private donations from the community. The yearly contributions to the endowment fund could be advanced, possibly on a basis that is related to the increase in Canadian economic activities within the Asia Pacific region, and in response to the Foundation's demonstrable success.