



news release

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JELINEK LEADS TRADE MISSION TO THE CZECH AND SLOVAK REPUBLICS

National Revenue Minister Otto Jelinek announced today that he will lead the first Canadian trade and investment mission to the Czech Republic and the Slovak Republic, from January 24 to 29, 1993.

Mr. Jelinek will be accompanied by senior officials of major Canadian companies interested in doing business with the Slovak and Czech republics.

"The spectacular changes occurring in East and Central Europe, not the least of which is the move toward market economies, represent trade opportunities for Canadian business," said Minister Jelinek. "The trade mission I will be leading will go a long way toward our understanding of that market and will position Canada as a dynamic and trusted economic partner."

Canadian companies are showing increased interest in the Czech and Slovak republics, and two-way trade -- which doubled in 1992 -- has considerable scope for further expansion. Companies are already encouraged to become involved through programs specifically designed for the region and administered by External Affairs and International Trade Canada. For example, Renaissance Eastern Europe, instituted in 1991, has provided guidance and financial assistance in excess of \$5 million to Canadian companies active in the region.

"At the end of the day, Canadian business will want to see results," added Mr. Jelinek. "That is the Government's bottom line, too. This is a working mission where some deals will be closed, where business will make progress in ongoing initiatives and begin discussions on new ventures."

The Minister will deliver personal letters from Prime Minister Brian Mulroney to Prime Ministers Vaclav Klaus and Vladimir Meciar, confirming the January 1, 1993 recognition by Canada of the Czech and Slovak republics.