



L3  
~~LP~~  
HH  
GG  
HH  
MS

# Statements and Speeches

---

No. 77/1

## CANADA AND BRAZIL: ENORMOUS POTENTIAL FOR ECONOMIC CO-OPERATION

A Speech by the Secretary of State for External Affairs, the Honourable Don Jamieson, in Brasilia on January 12, 1977.

\* \* \* \*

Canada and Brazil, alone of all the great countries of the Americas, have been able to achieve their independence without the horrors of civil war, and the consequent disruption of the cultural ties with Europe that have often accompanied nationhood in other parts of our hemisphere. Because we both have throughout our history drawn on Europe as well as America, we both have been able to develop societies that stand out in many ways from those in the rest of the hemisphere. Canada has been immeasurably helped in this process by the fact that it possesses not one but two major languages, which have allowed it to take advantage of the experience and the richness of two European cultures. Out of this wealth of influences we have sought to take the best, whatever the source, and adapt it to the Canadian experience:

-- Our constitution reflects this. While we are a federation like Brazil and many other countries of the hemisphere, we also have one of the few parliamentary systems in the hemisphere.

-- Our economic system also reflects this. We have a mixed economy in which both private and public companies exist side by side. We have established the Foreign Investment Review Agency, which examines proposals for new foreign investment or foreign acquisition of existing Canadian firms to ensure that the investment or acquisition can be shown to be of significant benefit to Canada. We are now trying to channel foreign investment so as to derive the greatest benefit from it.

-- We have been inspired by European examples in drawing up our extensive social-welfare system and have pioneered some schemes of our own. I must add that I have been impressed by what I have heard of the way in which the Brazilian Government has used its pension fund to build housing for the less-fortunate.

-- We have drawn on both European and American examples in the extensive assistance we give to both education and culture.