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# News Release

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## **OUELLET AND MacLAREN ANNOUNCE STRATEGY TO HELP CANADIAN BUSINESS CAPTURE A LARGER SHARE OF PROCUREMENT AT THE INTERNATIONAL FINANCIAL INSTITUTIONS**

Foreign Affairs Minister André Ouellet and International Trade Minister Roy MacLaren today announced the Government's acceptance of the *Final Report of the Interdepartmental Task Force on IFI Procurement*. The Report, released today during the Annual Consultations between the Canadian Exporters' Association and the Canadian International Development Agency (CIDA), proposes a three-year action program to help Canadian business win more capital projects financed by International Financial Institutions (IFI) such as the World Bank and regional development banks.

"IFIs provide over US\$40 billion each year for projects in some of the world's fastest-growing markets," Mr. MacLaren said. "Canada must improve its record in winning a larger share of this business, and the implementation of the recommendations in this report will help us do that."

Canadian firms annually receive about C\$400 million from all IFI contracts. To assist companies in successfully pursuing IFI contracts, the action program calls for greater co-ordination and targeting of government programs, more strategic use of financial instruments such as trust funds and co-financing to leverage additional opportunities, better access by business to timely and accurate IFI information and project intelligence, and the establishment of an IFI Specialist Network in Canada to support firms before they go abroad.

The three-year action program will be undertaken in partnership with the private sector. It will focus initially on priority IFI projects in several key Asian and Latin American countries and five key sectors: energy, environment, telecommunications, transportation and health.

"Our primary objective at the World Bank and the regional development banks is to ensure that the economic and social needs



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