

and modernization of existing enterprises in the fields of raw materials, agriculture, machinery and equipment, finished products, consumer goods and services;

- (b) purchases and sales of industrial materials, agricultural products, finished products, consumer goods, and services;
- (c) purchases, sales and licensing of patent rights and proprietary know-how, designs, and processes;
- (d) joint efforts in the implementation of projects of common interest;
- (e) joint efforts, where appropriate, in the construction of industrial and other facilities in third countries, particularly through supply of machinery, equipment and services;
- (f) implementation of industrial co-operation between Canadian firms and Soviet industrial enterprises where this would be of mutual benefit;
- (g) further expansion and deepening of scientific and technical co-operation in fields of common interest to the Contracting Parties;
- (h) the regular exchange of information on basic economic, industrial and commercial trends.

2. Furthermore the Contracting Parties shall determine by mutual agreement other fields in which they consider the development of economic and industrial co-operation to be desirable taking particular account of the resources of the two countries and their requirements of raw materials, equipment and technology.

ARTICLE III

The Contracting Parties shall, subject to the laws and regulations in force in either country, encourage the conclusion, on a mutually beneficial basis, of agreements and contracts between the corresponding interested organizations and firms in Canada and competent organizations in the U.S.S.R.

ARTICLE IV

Recognizing the importance of financing for the further development of economic relations, the Contracting Parties shall make efforts to achieve the extension of credits to one another on conditions as favourable as possible.

ARTICLE V

The competent Canadian and Soviet authorities shall, subject to the laws and regulations in force in either country, facilitate visits for business purposes from one country to the other and the establishment and operation of offices of Canadian firms and Soviet foreign trading organizations.

ARTICLE VI

1. The Contracting Parties shall create a single Canadian-Soviet Mixed Commission on Economic, Industrial, Scientific and Technical Co-operation which will meet in principle once a year, alternately in Ottawa and Moscow, at the Ministerial level or, if mutually agreed upon, at an appropriate senior level.