

Implementation

The CTOT will continue to develop an investment and partnering program with the following main elements:

- introduce Taiwanese venture capitalists to Canadian high tech and venture capital firms as a means of growing Canadian firms and leading them into expanding markets in Taiwan and, with Taiwanese partners, into the rest of Asia;
- use high-level private visits to engage in advocacy of Canadian projects and investment opportunities;
- promote Canada as a site for the semiconductor industry;
- encourage the use of Canada as a base for manufacturing and research in North America;
- influence corporate thinking toward direct investment in Canada as a secure and profitable location for corporate expansion;
- translate all promotional tools into Chinese, and use an active public relations program to raise the Canadian profile in this market.

Strategy for Promoting Investment and Strategic Alliances with Australia and New Zealand

Objectives

- To retain and increase Australian and New Zealand investment in Canada;
- To promote and facilitate strategic alliances between Canadian and Australian/New Zealand firms;
- To promote the Canadian economy as a

safe investment destination for antipodean capital and the advantages of serving the US market under the NAFTA.

- To encourage both Canadian and Australian/New Zealand firms to cooperate in third countries, particularly in Asia but also in the Americas.

Background

Australia and New Zealand are often overlooked or underrated both as sources of foreign direct investment and as countries in which to invest. Despite their geographical distance from Canada, they offer considerable opportunities for Canadian companies, particularly small and medium-sized enterprises (SMEs), looking to increase their exports to the Asia-Pacific region and beyond. Australia and New Zealand's political, economic and social stability, and their common language, similar culture, legal and regulatory systems, and business practices, not to mention a long tradition of friendship and cooperation, make them comfortable and rewarding environments for Canadian companies.

Endowed with a vast array of natural resources, a well-educated population, and a strategic location in the fast-growing Asia-Pacific region, Australia welcomes most forms of foreign investment and is particularly responsive to investment in export-oriented and employment-creating industries. While ceilings are in place in sensitive areas such as broadcasting and print media, barriers to investment are generally minimal, transparent and fairly implemented. A favourable economic outlook and a series of economic reforms, including deregulation, privatization, and restructuring of industrial relations directed at making Australia more competitive offer additional encouragement for foreign investment.

According to Statistics Canada, direct Canadian investment in Australia at the end of 1996 topped \$3.3 billion, reflecting an upward trend over the past 10 years and making this country Canada's second investment destination in the region after Japan. Conversely, cumulative Australian direct investment in Canada totalled \$349 million at the end of 1996, the lowest level since 1989, when it peaked at \$834 million. Australian Bureau of Statistics data, however, indicate that investment is rising in

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