

- Promoting multi-country African visits by incoming Canadian businesses and business delegations;
- Evaluating the potential of working with the United States to build west coast, central region, and Atlantic coast trade missions of African visitors to North America, jointly organized by U.S. government agencies or the U.S. Corporate Council on Africa, and Trade Commissioner Service staff abroad;
- Further developing the key trade hub offices (Abidjan, Johannesburg, and Nairobi) and their ability to support and co-ordinate trade services in their respective regions.

These overarching trade strategy objectives related to exports and joint ventures are complemented by regional and sectoral overviews that follow in Chapters 3 and 4; they are designed to maximize Canadian capabilities in a number of Sub-Saharan Africa economic priority sectors.

*Objective:
Mobilize the
Private Sector*

3) Mobilizing the Private Sector

A national private sector constituency for Africa would strengthen business linkages. It might also find ways to address the financing gap faced by Canadian firms relative to their competitors working in the developing world.

Africa needs a strong national private sector constituency in Canada, like those of other regions (e.g., the China Canada Business Council). Such an organization would allow companies to learn from other successful firms about how to do business in Africa, what services and programs are available, etc. It would also provide government with a main contact point for private sector and trade issues related to Africa. Following the lead of many Quebec-based businesses active in Africa, this goal can be cultivated:

◆ By promoting the idea of a national private sector-led organization to become the focal point for African business and trade development, awareness building, and co-operation, and helping regional groups to co-ordinate at a national level;

- Up to \$50 000 will be available from DFAIT for project proposals from Canada-Africa business associations, especially those with a national focus.

Joint ventures and foreign direct investment in Africa lead to increased Canadian exports and business opportunities. Such investment also plays a key role in African development and poverty alleviation, and for this reason most countries actively seek it. A key objective of this trade strategy is to increase Canadian company awareness about access to investment and financing, especially in support of equity participation in economically viable projects. Part of this strategy aims to ensure that Canadian companies are aware of IFI project financing and that more Canadian companies bid more often on these projects.

Canadian commercial banks rarely lend to African-related ventures. Until the continent is perceived as less politically risky and economically constrained, this lack of a large

