

SOUTH ASIA

Message from the High Commissioner in India, Mr. Peter Sutherland:

As a recent arrival to India, I am struck by the market energy and business forces that are pushing the economic reform process. Not an easy job in the twelfth-largest economy in the world (based on GDP) and the fifth-largest in purchasing power parity. But we are witnessing a sea-change in attitudes led by areas such as information and communications technologies, privatization of public-sector enterprises, and an even more open and liberal investment climate. With strong growth prospects in the West, NW and South India, and ongoing reforms touching infrastructure development, financial and other sectors, India is not to be overlooked. If you have not considered this market before, consider it now as the

"new frontier." If you have not been to India in the last three years, the timing is ideal for a return visit. The global appetite and attention for emerging markets is focussing on India like never before, as acknowledged by the IMF, the UN Conference on Trade and Development, and the Asian Development Bank. To quote successful entrepreneurs, "This is where the growth is." We are also seeing a renewed presence and determined expansion into India by our competitors. Drawing on Canada's multifaceted relationship with India, come and be part of the exciting metamorphosis of a country that will be among the leaders of a group of countries destined to be the future hub of world trade.



Message from the High Commissioner in Pakistan, Mr. Ferry de Kerckhove

Largely bypassed, this South Asian market of 138 million has experienced an economic growth rate of 4.8% this year. Business taxes have been reduced from 35% to 9%, the tax system has been simplified, privatization has been accelerated, and foreign investment is being stimulated.

The financial sector is both solid and vibrant, and banks are doing well. There are excellent investment opportunities in the IT and telecommunications

sector, and the Pakistan Telecommunications Company Limited will be privatized soon. Minority shares of government ownership of oil and gas fields are being offered to the market, and, in the mineral sector, titanium, gold and other precious metals await further development.

I would summarize the outlook for Pakistan in one sentence: "Pakistan is not for the weak, but for those who persist, the rewards are great."



Message from the High Commissioner to Bangladesh, Mr. David Preston

I welcome this CanadExport Supplement on South Asia. It is timely, since progress is being made in broadening the relationship with Bangladesh beyond our traditional focus on development co-operation. This derives from the extensive needs in Bangladesh for infrastructure development.

The Bangladesh market offers promising niche opportunities for the Canadian private-sector in high-technology sectors, including



telecommunications, transportation, power, oil and gas, as well as agrifood.

Pressures are growing from the private sector for increased regional co-operation, and this could lead to further opportunities in infrastructure development.

Message from the High Commissioner in Sri Lanka, Ms. Ruth Archibald



Sri Lanka offers tremendous opportunities in telecommunications, transportation, power and other infrastructure developments, particularly to those who are prepared to look toward the medium and long term. Agrifood exports have increased dramatically and still have great potential. Sri Lanka's open economy, commitment to privatization and promotion of regional free trade, including the recently implemented agreement with India, makes it a logical doorway to the whole South Asian market.