

friend, will raise such issues in a co-operative spirit at every opportunity.

I am very impressed with what I have seen here in Beijing and look forward to my visit to Shanghai. Perhaps more than anywhere else in the world today, the Chinese people are known the world over for hard work, perseverance and a strong sense of dignity that will always prevail over adversity in any realm of endeavour.

The success of China's economic growth, the increasing prosperity of the Chinese people, and the tremendous market opportunities that this presents for Canadians, are worth paying close attention to.

I can see from the activities of many of the Canadian firms with me on my mission that these opportunities are producing some tangible results.

For example, General Electric Canada has signed a major contract for hydro power generating equipment for the Ertan power station. Kvaerner Hymac will conclude a contract for the Jincheng pulp and paper project and establish a joint-venture manufacturing and service facility in China. And to assist even closer ties between our two countries, Canadian Airlines International will resume scheduled service to China next month, with direct Vancouver-Beijing service.

These are but three examples of the many real opportunities that have resulted in tangible benefits for Canadian companies who have made a sustained commitment to the China market. There are many other success stories here today, and I congratulate Canada's business community for its persistence and well-earned rewards here in China.

Canadians have tried hard to position ourselves in the China market, but admittedly we may not have tried hard enough. My government is prepared to commit increased resources to support the Canadian business community in China.

I would like to advise you that my government has decided to raise the ceiling of funds available to the Export Development Corporation (EDC) to provide competitive financing for Canadian export transactions.

Canada is committed to guidelines established with our OECD [Organization for Economic Co-operation and Development] partners for the allocation of concessional financing. Within this framework, I would also like to advise you today of a recent decision by my government to provide additional concessional financing for China. Criteria for this line of credit will be worked out over the coming weeks, and I believe that this will