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# news release

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## MACLAREN TO PROMOTE TRADE AND INVESTMENT IN ARGENTINA AND BRAZIL

The Honourable Roy MacLaren, Minister for International Trade, announced today that he will visit Argentina and Brazil from August 28 to September 3.

This visit will enable him to promote Canadian capabilities in the region and to support the marketing efforts of numerous Canadian companies who will be participating in his program. "Market deregulation and liberalization have made prospects for increased trade and investment links with Argentina and Brazil more promising," Mr. MacLaren said.

In 1993, exports to Argentina increased 23 per cent over 1992 to reach \$135 million, while exports to Brazil rose 20 per cent to \$750 million. Canada imported \$115 million worth of goods from Argentina in 1993, and \$788 million worth of goods from Brazil. Canadians have invested about \$800 million in Argentina and about \$3 billion in Brazil, which is one of Canada's most important destinations for foreign investment.

During his stay in Buenos Aires, from August 28 to 31, Mr. MacLaren will meet Argentine President Carlos Menem, Minister of Foreign Affairs Guido Di Tella, Economy Minister Domingo F. Cavallo, other senior government representatives as well as Argentine businesspeople.

Mr. MacLaren will also participate in the 10th Annual Convention of the *Asociación de Bancos del Argentina* (ADEBA). In an address to the convention, he will discuss the prospects for further trade liberalization in the Western Hemisphere.

While in Brazil from August 31 to September 2, Mr. MacLaren will meet the Governor of Rio Grande do Sul, the Mayor of São Paulo, as well as senior state and business representatives. He will address a luncheon hosted by the São Paulo Federation of Industries.

The Minister will also call on the President of the Brazilian Wheat Millers Association (ABITRIGO) and selected wheat importers, as well as telecommunications industry representatives, including TELESP, São Paulo's state telephone company.