

Canada has science and technology counsellors posted to missions in the U.K., France, Belgium, Netherlands, West Germany and the European Community to assist Canadian firms and research organizations to establish relationships abroad. There are also seven technology development officers stationed in Western Europe to assist in identifying technologies requested by companies. Financial support is also offered to Canadian companies through the Technology Inflow Program (TIP), which covers a portion of the travel costs for firms visiting potential sources of technology development or exchange.

International scientific and technological co-operation is facilitated through umbrella agreements between Canada, France, Belgium, and West Germany, which set the framework for collaboration. There are also less formal arrangements with the U.K. and Norway, as well as narrower sectoral S&T arrangements between government agencies, both federal and provincial, and their counterparts abroad.

Investment Development

Investment is now the driving force behind international technological advancement and trade. In particular, the integrated Europe initiative has sparked a wave of mergers and acquisitions by EC firms seeking economies of scale, and by Canadian and other non-EC firms wishing to position themselves within the Single Market.

In response, Canada is intensifying its investment development initiatives in the EC, as it strives to capitalize on a key advantage: access to the North American market as a result of the Canada-U.S. Free Trade Agreement. Canada must clearly demonstrate to European business people the benefits of locating in Canada as a site from which to serve North American and global markets.

The Going Global Investment Program (GGIP) is directed at assisting Canadian industry to capitalize on new investment opportunities arising from the economic integration of Western Europe. It is designed specifically to support focused investment promotion initiatives aimed at attracting technology-bearing investment from those regions to Canada.



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Under the GGIP, priority will be given to projects that address the investment needs of Canada's industries; that target specific foreign markets and firms with respect to meeting those needs; and that bring Canadian companies together with those able to meet their requirements.

European companies looking for Canadian firms to work with would do well to attend local trade fairs; under Going Global, EAITC's European Trade Fairs and Missions program has been expanded and upgraded in an effort to increase the number of Canadian companies doing business in Europe. Participation in events in Europe is aimed primarily at increasing sales of manufactured and high-technology products, communications and electronics equipment, forestry products,

automotive parts, oil and gas equipment and agro-industrial products, including fish.

The New Exporters to Overseas (NEXOS) program also targets exporters new to the EC market. The objective is to teach them enough about doing business in a specific European marketplace to make a sound business decision on how best, or whether, to pursue

sales there. NEXOS missions normally visit a major European sectoral trade show as part of the program.

Creating a New Europe

Of course, the creation of the Single Market is only part of the larger project under way of creating a New Europe. Canada is not only keenly interested in Europe 1992, but is an active participant in the creation of a new economic infrastructure encompassing Central and Eastern Europe.

After 18 months of planning, much of it involving Canadian input, the inaugural meeting (April 15 to 17, 1991) of the Board of Governors launched the European Bank for Reconstruction and Development

(EBRD) in London, England, the bank's headquarters. The EBRD has the mandate to facilitate the transformation of the centrally planned economies of Eastern Europe into more liberal free-market systems and to support the development of the private sector in these countries.

EC headquarters in Brussels.

Shareholders in the bank, which has an initial subscribed capital of 10 billion European Currency Units (C\$14 billion) are 41 countries and organizations. Canada, with 3.4 per cent of the shares, is the eighth-largest contributor, ensuring the country a seat on the Board of Directors.

Earlier this year, in announcing Canada's participation in the bank, Minister of Industry, Science and Technology and Minister for International Trade, Michael H. Wilson, stated, "Canadian participation in this bank will help enhance Canadian business access to commercial opportunities in the area. The New Europe will be a dynamic force on the world stage. For Canada, as a major trading nation, it is important that the opportunities this presents not be missed." ♦