

venture feasibility studies and training is aimed at commercially viable proposals mainly in foreign exchange generating sectors.

We have also contributed \$165,000 to the CUBC for your Toronto and Moscow offices -- in addition to \$154,000 for the CUBC's new oil and gas industry section office in Calgary.

The Task Force on Central and Eastern Europe is also funding institutional training meant to complement Canadian commercial activities in areas such as livestock genetics in Ukraine, Russian petroleum industry training in Alberta, and defence conversion assessment across the region.

External Affairs and International Trade Canada continues to seek out initiatives, such as improving the legislative and regulatory framework, that dovetail with our commercial interests and, at the same time, help new countries in Eastern Europe.

I hope that what I have said gives you a better appreciation of the approach the government is taking in working with Canada's private sector to widen and deepen our economic ties to Russia and Ukraine.

The task is too daunting to go it alone. Our combined effort will have the greatest impact in meeting the needs of everyone involved. We remain open to your ideas as expressed at this conference and in other forums. Some of my officials are attending this conference and are known to most of you. My congratulations to you, Mr. Chairman, and the staff of the CUBC in organizing this useful series of meetings. Thank you.