

Minister of Industry,  
Science and Technology and  
Minister for International Trade



Ministre de l'Industrie, des  
Sciences et de la Technologie et  
ministre du Commerce extérieur

## News Release

## Communiqué

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### WILSON AND CANADIAN BUSINESSES SIGN AGREEMENTS WITH ARGENTINE GOVERNMENT AND BUSINESS LEADERS

Buenos Aires, Argentina -- The Honourable Michael Wilson, Minister of Industry, Science and Technology and Minister for International Trade, promoted stronger trade and economic ties with Argentina during his visit to Buenos Aires, April 28 to 30.

The Minister met with Dr. Domingo Cavallo, Argentine Minister of Economy, and Public Works and Services, to continue a dialogue begun in Ottawa in February on hemispheric trade and integration initiatives, Argentine fiscal and monetary reforms, the North American Free Trade Agreement, privatization and other issues. Mr. Wilson drew special attention to the expertise of members of the Canadian business delegation in such areas as telecommunications, transportation, oil and gas, mining and engineering services.

Mr. Wilson witnessed the signature of a joint-venture agreement between Telesat Canada and Paracom for the establishment of satellite communications services in Argentina.

The Minister also met with Guido Di Tella, Minister of Foreign Affairs and International Trade, to discuss foreign policy and trade issues. Mr. Wilson and Mr. Di Tella signed a Double Taxation Agreement, which is a bilateral treaty designed to eliminate double taxation through foreign tax credits and to facilitate the exchange of information on tax evasion.

Mr. Wilson presented Mr. Di Tella with a note confirming that Canada has completed the formalities required to bring into force the Foreign Investment Protection Agreement, signed in the fall of 1991. This Agreement between Canada and Argentina, aimed at the promotion and protection of investments, has now entered into force since Argentina previously sent a note to Canada indicating that it had completed the formalities on its part.

During his visit, Minister Wilson, Secretary of Mining Dr. Angel Eduardo Maza, Secretary of Energy Dr. Carlos Manuel Bastos and representatives from the Canadian private sector explored very promising prospects for co-operation in the areas of energy and geophysical mapping.

"Canada wishes to strengthen its trade and economic ties with Argentina," Mr. Wilson said. "Thanks to economic reforms and the liberalization of the Argentine market, opportunities have increased for more extensive trade and investment relations and new mutually beneficial partnerships between Canadian and Argentine enterprise."

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