

Minister for
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Trade



Ministre du
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NEW CANADIAN GOVERNMENT TRADE OFFICE

OPENS IN PRINCETON, NEW JERSEY

International Trade Minister John C. Crosbie announced today the opening of a Canadian Government Trade Office in Princeton, New Jersey -- the latest addition to a network of 27 export and investment promotion offices in the United States.

The Princeton office will be opened officially on Thursday, June 14 by Canadian Ambassador Derek H. Burney. To mark the occasion, the state government has proclaimed June 14th "Canada Day in New Jersey".

"This new office will help Canadian businesses take further advantage of the opportunities the Canada-U.S. Free Trade Agreement creates in this key market," said Mr. Crosbie. "Addition of the Princeton office as a satellite to our New York Consulate General, is also in line with the Going Global market development initiative to help Canadian exporters reach out to foreign markets."

The trade office will enhance an already significant volume of trade between Canada and New Jersey -- nearly (Cdn) \$5 billion in two way trade in 1989, making New Jersey the twelfth most active state trading with Canada. Principal exports are newsprint, motor vehicles and parts, copper, chemicals, softwood lumber and industrial equipment.

The office is also responsible for identifying and promoting investment and technology transfer opportunities between Canadian and New Jersey firms and research organizations. Efforts are focussed on the high-tech areas of biotechnology, advanced materials, informatics and environmental protection technologies. Based on 1988 data, it is estimated that direct investment by New Jersey firms in Canada is in excess of (Cdn) \$3 billion and generated employment for over 11,000 Canadians.

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