



news release

Date **April 6, 1994**
For release

No. 67

MACLAREN ANNOUNCES CANADA-KOREA SPECIAL PARTNERSHIP WORKING GROUP

The Minister for International Trade, the Honourable Roy MacLaren, announced the establishment of a Canada-Korea special partnership working group following his visit to South Korea March 31 to April 5. The purpose of the working group is to increase economic links and to strengthen trade and investment ties between the two countries.

This new initiative, announced jointly with Korea's Minister of Foreign Affairs, Han Sun-Joo, follows up on a commitment made at the November meeting of the Asia-Pacific Economic Co-operation (APEC) forum by Prime Minister Jean Chrétien and Korean President Kim Young Sam to give priority to developing a special partnership between Canada and Korea.

"As middle powers of the Asia-Pacific region, we agreed we should co-operate closely on bilateral and multilateral issues," Mr. MacLaren said in Seoul after meetings with Korean government ministers and officials. "Our aim is to cope effectively with the new international economic environment created by the successful conclusion of the Uruguay Round multilateral trade negotiations and the launch of the North American Free Trade Agreement."

The working group will explore various bilateral and multilateral options to further co-operation. Bilateral options include enhanced market access, industrial co-operation and encouraging joint ventures. Multilateral options include collaboration in various international organizations, including the new World Trade Organization, the Organization for Economic Co-operation and Development and APEC, and in regional arrangements such as the North American Free Trade Agreement.

The working group, comprising a co-chairperson and two representatives from each side, will prepare a draft report by

June 30 and a final report, including an action plan, prior to the APEC ministerial meeting in Indonesia in November.

Mr. MacLaren is in Seoul as part of the 15-day trade mission he is leading to China, Korea and Japan. Accompanying him are representatives of leading Canadian companies with business interests in the region.

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