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CANADIAN BUSINESS TO BENEFIT FROM FIRST-HAND KNOWLEDGE OF FOREIGN TECHNOLOGY AND INVESTMENT

Canadian business people are being offered a unique opportunity to gain first-hand knowledge about attracting foreign technology and investment. The sharing of world-class experience in these areas is the aim of an initiative announced today by the Minister for International Trade, John C. Crosbie. The Minister will formally launch the program April 23, 1991, in St. John's, Newfoundland.

Called InvestTech '91, the initiative, which includes information forums and confidential interview sessions, will be offered in 39 communities across Canada between April 22 and May 3, 1991. More than 25 of Canada's technology and investment specialists from embassies and consulates around the world will be available to share with Canadian business executives their unique knowledge of untapped opportunities abroad.

Business leaders will have the opportunity to discuss their expansion or diversification plans privately with the officers, who can offer expert advice and counsel relating to technology and investment opportunities available at their posts.

"These experts will meet with our business people on their own doorsteps," Mr. Crosbie said. "They will share with them their knowledge. This will trigger the process of identifying potential foreign investors or sources of available technology in major industrialized countries around the world."

The Minister noted that small- and medium-sized businesses constitute about 98 per cent of all businesses in Canada.

"Most of them, however, do not have research and development capability, and lack the large numbers of technical and scientific personnel needed to carry out R and D," Mr. Crosbie said. "If companies like these are to survive in

today's global marketplace, they must have access to the latest technologies and foreign investment. Through InvestTech '91, we are providing this access."

The federal officers, who are returning to Canada to participate in the sessions and share their knowledge, live and work abroad -- in Europe, Asia and the United States. Each officer possesses knowledge of what is available in the nation to which he or she is posted.

Key subjects such as technology licensing, collaborative research, equity and greenfield investment and strategic partnering will all be discussed with the more than 800 Canadian business people expected to attend the cross-Canada information sessions.

InvestTech '91 is sponsored by the Technology Inflow Program and the Investment Development Program, and is organized by External Affairs and International Trade Canada in co-operation with Industry, Science and Technology Canada, the National Research Council, provincial governments and other agencies and groups across Canada.

Major events, for which pre-registration is needed, will be held in St. John's on April 23, in Halifax on April 24, in Quebec City and Montreal on April 25, in Toronto on April 29, in Winnipeg, Regina and Calgary on April 30, in Saskatoon on May 1 and in Vancouver on May 2.

Officers will also visit 28 other centres during InvestTech '91: Grand Falls, Cornerbrook and Port-aux-Basques, Newfoundland; Charlottetown, Prince Edward Island; Sydney, Nova Scotia; Shippegan, Edmundston, Fredericton, Moncton and Saint John, New Brunswick; Rouyn-Noranda, Quebec; Windsor, Guelph, Niagara Falls, Barrie, Newcastle, Cornwall, North Bay, Sault Ste. Marie, Ottawa and Thunder Bay, Ontario; Brandon and Morden, Manitoba; Red Deer and Lethbridge, Alberta; Kamloops, Victoria and Prince George, British Columbia; and Whitehorse, Yukon.

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