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FRANCE-CANADA ECONOMIC COMMISSION

The Secretary of State for External Affairs, the Honourable Mark MacGuigan, announces that the fourth meeting of the France-Canada Economic Commission at ministerial level took place in Ottawa on April 1, 1982.

The Canadian delegation was under the joint chairmanship of the Honourable Herb Gray, Minister of Industry and Commerce and the Honourable Pierre De Bané, Minister of State (External Relations), with the participation of the Honourable Ed Lumley, Minister of State (International Trade).

The two sides commented on the current situation and prospects for economic development in their respective countries and in bilateral trade. They also outlined their respective economic policies and changes that have taken place since the last meeting of the Commission in October 1980, particularly as regards industrial development objectives and programmes.

In terms of international trade, France is Canada's 8th most important partner, after the USA, Japon, the United Kingdom, Venezuela, the Federal Republic of Germany, Saudi Arabia and the Soviet Union. In 1981, Canadian exports to France dropped by 2.3% to \$973.3 million while imports from France increased by 10.2% to \$848.3 million.

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With respect to investment, there have been achievements on both sides. Canadian firms such as McCain and Mitel have built major plants in France. Among French investments in Canada, Alsthom Atlantique has recently made a substantial investment in Marine Industrie of Sorel. The Regie Renault has major interests in American Motors Corporation of Canada.

The Economic Commission also reviewed various questions such as the Arctic Pilot Project, Canada's possible participation in the Airbus A320 project, the development of a helicopter industry in Canada, the establishment of Pechiney Ugine Kuhlman and the exchange of missions to study possibilities for cooperation in industrial sectors such as industrial robotics, extraction equipment, coal processing and the development of timber frame construction in France, as well as possibilities for cooperation in the field of rail and urban transport.

Both sides expressed the wish to see an intensification of economic cooperation between the two countries.