



communiqué

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TRADING HOUSE TASK FORCE

The Honourable Gerald Regan, Minister for International Trade, announced today the creation of a Task Force to assess the Canadian private trading house sector and to consider ways of strengthening its capacity to support Canadian exports. In making the announcement the Minister said he was pleased that the Task Force will be chaired by Mr. T.M. Burns, retiring President of the Canadian Export Association.

Minister Regan emphasized the importance attached by the Government to the pursuit of an aggressive trade drive as outlined in the recent Speech from the Throne. A strong trading house sector can contribute significantly to Canada's success in this area. Minister Regan noted that there are many trading companies in Canada of varying size, each with expertise in one or more foreign markets and experience in one or more industry sectors. The majority are small firms but in total trading houses are responsible for substantial exports.

Minister Regan said that the challenge is to examine ways of strengthening this sector of the private economy so that it may better assist Canadian firms in meeting the intense competition in export markets.

Minister Regan noted that the Federal Government currently aids trading houses in marketing Canadian goods and services by providing financial assistance for foreign marketing initiatives such as the Program for Export Market Development.

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- 2 -

Other members of the Task Force working with Mr. Burns will be drawn from the Canadian trading house sector, financial institutions, manufacturers and other exporting firms. The complete membership will be announced shortly. The Task Force's report, to be presented to the Minister in mid-1984, is expected to contain program and policy recommendations aimed at improving Canada's trading house capability.

- 30 -