



Minister for
International Trade

Ministre du
Commerce extérieur

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MINISTER PAT CARNEY COMPLETES OFFICIAL VISIT TO HONG KONG

The Honourable Pat Carney, Minister for International Trade, has completed her first official visit to Hong Kong as Minister for International Trade. This visit followed the Minister's participation at the Quadrilateral Trade Ministers' Meeting held in Tokyo, Japan.

Miss Carney met with Mr. Hamish McLeod, Hong Kong Secretary of Trade and Industry. During this meeting, the Minister reviewed Canada/Hong Kong trade relations and discussed the progress being made on Canada/U.S. free trade negotiations as well as the preparations for the new round of Multilateral Trade Negotiations scheduled to take place over the next four years.

Miss Carney also discussed developments at the recent Quadrilateral Trade Ministers' Meeting, noting the clear commitment of Ministers from Canada, Japan, the European Communities and the U.S. to fight protectionism in this period of world trade tension through closer economic cooperation. Canada and Hong Kong also agreed to work together in promoting progress in the new GATT round.

The Minister also gave a major address on Canada - Hong Kong trade and investment to the Hong Kong Canadian Chamber of Commerce. "I am here to urge Hong Kong business people to invest their energy and money in Canada," said the Minister, "and I will encourage Canadians to invest their energy and money in your exciting economy."

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Canada

Emphasizing the importance of Hong Kong as a market for Canadian products and services and as an entrepôt to the expanding China market, Miss Carney noted that Canadian exports have increased eightfold over the last decade.

"We are especially pleased that exports of high technology products - particularly telecommunications equipment - represent one of our largest and fastest growing markets," said the Minister, "but in spite of these impressive successes, Canada's total exports still represent only one per cent of the Hong Kong import market. We intend to do better."

Just as Hong Kong is recognized as a gateway to China and the regional Asian market, Miss Carney encouraged Hong Kong investors to consider Vancouver as a gateway to North America.

Miss Carney also participated in a roundtable discussion with senior Canadian business persons resident in Hong Kong. During this meeting, the Minister engaged in a forthright and lively two-way dialogue on Canadian business interests in Hong Kong and the Asia Pacific Region.