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BELL FURTHER IMPROVES PHONE SYSTEM IN MOROCCO WITH EDC \$58.5 MILLION LOAN

International Trade Minister John C. Crosbie announced today that the Canadian government, through the Export Development Corporation (EDC), will finance the sale of equipment and services by Bell Canada International to the Kingdom of Morocco with a loan of up to \$58.49 million. The sale by Bell Canada International (BCI) will further upgrade and improve Morocco's telephone network and will create 1,740 person-years of employment in Canada.

BCI is the international telecommunications consulting arm of Bell Canada Enterprises, Canada's largest corporation with assets worth over \$39 billion. More than 120,000 Canadians are employed by Bell and its subsidiaries.

"Since 1988, Bell Canada International has undertaken to install 300,000 telephone lines in Morocco," Mr. Crosbie said. "Success of the project so far has demonstrated how the transfer of Canadian technology is beneficial to developing countries."

With its expansion and modernization plan, Morocco has become one of the first African countries to introduce advanced, fully digital telecommunications switching technology.

EDC financed the initial phases of the telecommunications project in 1988 with a \$212 million loan to Morocco's Office National des Postes et des Télécommunications.

EDC is Canada's official export credit agency responsible for providing export credit insurance, loans, guarantees and other financial services to promote Canadian export trade.

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