



News Release

Communiqué

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WILSON ACCOMPANIES BUSINESS DELEGATION TO CHILE AND ARGENTINA

The Honourable Michael Wilson, Minister of Industry, Science and Technology and Minister for International Trade, announced today that he will be leading a trade and investment mission to Chile and Argentina, April 24 to 30.

The Minister said that he was pleased to have the opportunity to explore some of the fastest growing markets in the hemisphere in company with Canadian business people seeking to expand their commercial relations with both countries.

"Canada is very interested in developing solid trade and investment links with our Latin American partners," Mr. Wilson said. "Significant economic and political reforms are creating wide-ranging opportunities for Canadians seeking greater participation in the economy of this hemisphere."

In recent years these developments have led to more open markets in much of South America. Unilateral initiatives to liberalize trade and investment, regional integration such as the development of the Mercosur, privatization, and bilateral trade initiatives have increased the attractiveness of these countries for investment, joint ventures, technology transfer and other trade activities.

At the moment, Chile is contemplating the possibility of applying for accession to the North American Free Trade Agreement (NAFTA).

Mr. Wilson's host in Chile will be Finance Minister Alejandro Foxley and, in Argentina, the Minister of Economy and Public Works and Services, Dr. Domingo Cavallo, who visited Canada last February. Mr. Wilson will also meet other ministers and officials of both countries.

Accompanied by Canadian business people, he will hold talks with business leaders from the host countries to discuss possible joint ventures and co-operation.

In Chile, the consortium Western Canada Marine Group (WCMG) will sign a Memorandum of Understanding with ASMAR to undertake joint marketing and engineering activities promoting Canadian and Chilean marine technology and equipment. Urban Systems Ltd. of Kamloops, B.C., will sign a contract with S.K. Ecologia s.a. to develop solutions to environmental problems. B.C. Bearing Engineers Ltd. will sign a

joint-venture agreement with UHCO S.A. to service the Chilean mining community.

Mr. Wilson will also witness the signing of a \$5-million contract between LARCAN Inc. of Mississauga and Television Nacional de Chile for the sale of 32 television transmitters.

Since 1991, Canada has been the leading foreign investor in Chile with the majority of investments concentrated in the mining and forestry sectors.

In Argentina, Mr. Wilson and Guido Di Tella, Minister of Foreign Affairs and International Trade, will sign a Double Taxation Agreement in order to prevent fiscal evasion and avoid double taxation between the two countries. Mr. Wilson will also witness the signature of a joint-venture agreement between Telesat, of Gloucester, Ontario, and Paracom for satellite communications services in Argentina.

Argentina is a steadily growing market for Canadian goods and services. Canadian investment is rising, particularly in the petroleum sector where Canada is providing expertise in natural gas distribution systems and pipeline management.

Mr. Wilson will begin discussions aimed at reaching a nuclear co-operation agreement now that Argentina has indicated it intends to ratify the treaty of Tlatelolco, which establishes Latin America as a nuclear weapon-free zone. Argentina now operates one Canadian-designed Candu nuclear reactor.

The Minister will make several speeches, in which he will address Canada's trade and business objectives in the region, hemispheric trade issues and the NAFTA.

"Latin America represents a growing and stable market for Canadian exporters of goods and services, for joint ventures and technology transfers," the Minister said. "Trade relations with Chile and Argentina are good. We look forward to building on these solid bases and achieving economic relationships that are beneficial to all of us."

A list of participating companies is attached.

For further information, media representatives may contact:

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BUSINESS DELEGATION

BRITISH COLUMBIA

B.C. Bearing Engineers Ltd.
Burnaby

Conair Aviation
Abbotsford

H.A. Simons Ltd.
Vancouver

International Musto Explorations
Limited
Vancouver

JMB Research Ltd.
Burnaby

MacDonald Dettwiler Associates
Richmond

Placer Dome Inc.
Vancouver

Polar Design Associates Ltd.
Vancouver

Systems Consortia International
Ltd.
Vancouver

Urban Systems Ltd.
Kamloops

ALBERTA

Alta Genetics Inc.
Calgary

Agriteam Canada Consulting Ltd.
Calgary

Chauvco Resources Ltd.
Calgary

Lone Pine Resources Ltd.
Calgary

Novacorp International
Consulting Inc.
Calgary

TransAlta Utilities
Calgary

Westdev
Calgary

MANITOBA

Canadian Wheat Board
Winnipeg

GPT (Canada)
Winnipeg

Northern Sales Company Ltd.
Winnipeg

ONTARIO

Agra Industries
Oakville

Association of Consulting
Engineers of Canada
Ottawa

Babcock & Wilcox International
Cambridge

Bracknell Corporation
Toronto

Canadian Bank Note Co. Ltd.
Ottawa

Champion Road Machinery
Goderich

Fisheries Council of Canada
Ottawa

GE Canada Inc.
Peterborough

JSL Consulting Services Ltd.
Ottawa

LARCAN, Inc.
Mississauga

Luzza International Livestock Corp.
Mississauga

Mining Association of Canada
(represented by Minera Teck
Chile s.a.)
Ottawa

Newbridge Networks
Kanata

Northern Telecom
Mississauga

Ronald A. Chisholm
Toronto

Royal Bank of Canada
Toronto

Royal Canadian Mint
Ottawa

SHL Systemhouse
Ottawa

Shore Holsteins International Ltd.
Glanworth

Telesat
Gloucester

The International Design Group
(Canada) Inc.
Toronto

Theratronics International Ltd.
Kanata

QUEBEC

ATS Aerospace Inc.
St. Bruno

BCE Telecom International
Montreal

CAE Electronics Ltd.
Saint Laurent

Eicon Technology Corporation
Lachine

Harris Farinon Canada
Dorval

Lab-Volt Ltd.
Montreal

Le Groupe Teccart
Montreal

National Bank of Canada
Montreal

SNC-Lavalin International
Montreal

NOVA SCOTIA

Cape Breton Development Corporation
Sydney