



news release

Date June 22, 1994

No. 129

For release

CHAN SIGNS AGREEMENTS ON ECONOMIC AND DEVELOPMENT CO-OPERATION WITH VIET NAM

The Honourable Raymond Chan, Secretary of State (Asia-Pacific), today signed agreements on development and economic co-operation between Canada and Viet Nam. The signing ceremony took place during the official visit to Canada of His Excellency Phan Van Khai, Deputy Prime Minister of the Socialist Republic of Viet Nam.

The Agreement on Development Co-operation will guide the Canadian International Development Agency's (CIDA) assistance program in Viet Nam.

The Agreement on Economic Co-operation seeks to expand economic and commercial activity between the two countries. It identifies principal areas of co-operation, including energy, natural resources, telecommunications and information technology, agriculture and food processing, construction, transportation, and aerospace.

Mr. Do Quoc Sam, Chairman of the State Planning Committee, signed the agreements on behalf of the Vietnamese government. The signing was witnessed by Mr. Khai and the Honourable Roy MacLaren, Minister for International Trade.

"These agreements are an expression of our mutual desire to expand the Canada-Viet Nam relationship," said Mr. Chan. "In particular, CIDA is developing a long-term strategy to support the economic reform process under way in Viet Nam in ways that will promote lasting development."

Canada restored Viet Nam's eligibility for Canadian aid in 1990. Since then, Canada has provided \$41 million in development assistance to Viet Nam, primarily for food and humanitarian aid.

Bilateral trade between Canada and Viet Nam has been modest but growing, reaching \$42 million in 1993, compared with \$31 million in both 1991 and 1992.

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