



News Release

Communiqué

No. 101

April 28, 1993

WILSON AND 50 CANADIAN COMPANIES PURSUE COMMERCIAL INTERESTS IN CHILE

Santiago, Chile -- The Honourable Michael Wilson, Minister of Industry, Science and Technology and Minister for International Trade, will conclude today his third and final day of successful meetings with Chilean government, business and industry leaders. Mr. Wilson is accompanied on his mission to Chile by representatives of more than 50 Canadian companies seeking business in Chile, a number of whom signed deals during the mission.

Mr. Wilson held discussions on the Canada-Chile bilateral economic relationship with his host, Finance Minister Alejandro Foxley. Topics included the North American Free Trade Agreement, the possibility of Foreign Investment Protection and Double Taxation Agreements, and the status of the Uruguay Round of the Multilateral Trade Negotiations.

During his visit, Mr. Wilson met with Chilean President Patricio Aylwin. They discussed greater co-operation in multilateral and bilateral affairs.

The Minister met Chilean Minister of Mines Alejandro Hales, the Vice-President of CODELCO, Jorge Bande, and the Executive Director of the Chilean Copper Commission, Rodrigo Díaz, to identify and promote new opportunities for sales of Canadian mining equipment, services and technology.

Mr. Wilson also held discussions with Minister of the Economy Jorge Marshall, Defence Minister Patricio Rojas and with senior officials of the Ministry of Foreign Affairs.

Urban Systems Ltd. of Kamloops, British Columbia, signed a joint-venture agreement with S.K. Ecología S.A. to examine and implement solutions to environmental problems. B.C. Bearing Engineers Ltd. signed a joint-venture agreement with UHCO S.A. to service the Chilean mining community. Mr. Wilson also witnessed

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

"Chile's vigorous economy has drawn favourable comment throughout the world," Minister Wilson said. "Canada and Chile have a commitment to democratic institutions, a common belief in liberalized trade and a mutual interest in export development. There are over 30 joint ventures currently in place across the entire spectrum of economic sectors. Our government has sponsored delegations of Chilean business people to Canada in several sectors, and hopes to do so again. The opportunities inherent in mutual ventures are very exciting."

Political and economic reforms in Chile in recent years have led to a liberalized market, lower tariffs and a resurgent economy that has seen continual healthy growth. This has enhanced Chile's attractiveness to Canada as a trading partner not only in the realm of goods and services, but in the area of technology transfer, investment and joint venturing.

Later today, Mr. Wilson will speak at the second Space Conference of the Americas. Canada is represented at the second Space Conference of the Americas by 10 high-tech and space-related companies exhibiting at the Canada Booth.

- 30 -

For further information, media representatives may contact:

Media Relations Office
External Affairs and International Trade Canada
(613) 995-1874