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ESTABLISHMENT OF AN OFFICE FOR LIAISON
WITH INTERNATIONAL FINANCIAL INSTITUTIONS
IN WASHINGTON, D.C.

The Minister for International Trade announced today that it has established an office in Washington, D.C., to promote, evaluate and co-ordinate Canada's efforts to increase the procurement of Canadian goods and services for World Bank Group and Inter-American Development Bank projects.

To be called the Office for Liaison with International Financial Institutions (OLIFI), the office will be staffed by Frederick Marsh, on loan from the Export Development Corporation (EDC), and Richard Roy, a trade commissioner from the Department of External Affairs. The office will be located in the Canadian Embassy in Washington.

The objective of the Office will be to increase Canadian procurement and co-financing in these financial institutions through information gathering and dissemination, and marketing assistance to Canadian exporters, and the representation of Canadian expertise to bank officials.

The Minister explained that Canada's success in obtaining contracts from the two international financing institutions (IFIs) depends on timely collection and dissemination of project information, followed up by aggressive private sector initiatives.

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The Office will ensure that Canadian companies are advised and assisted in their dealings with the two Washington-based development banks and that opportunities for Canadian co-financing are identified and pursued in sectors and markets of interest to Canada.

The Office also will serve as the centre of information and services for Canadians in the public and private sector who are actively engaged in pursuing opportunities with these financial institutions and will be the point of contact for Canadian posts abroad seeking information on projects financed by these banks.

Through regular contact with bank officials and the analysis of bank documents, the Office will collect information on the procurement and co-financing opportunities, assess it in terms of sectors and markets of interest to Canada, and disseminate this pertinent information to interested parties.

It will establish and maintain a current database containing relevant data on all projects that it has identified.

Based on a sound knowledge of the organization, procedures and activities of the banks, the Office will counsel Canadian companies in the development of specific marketing strategies and provide advice during various phases of the procurement cycle.

It will also monitor the procurement activities of other major donor countries and recommend measures to improve Canada's record of success.

The Office will participate in seminars with the business community and public sector officials to publicize the banks' activities and advise on their structure, operations and bidding procedures.

It will also advise the IFIs on various instruments available from Canada, including the use of EDC financing and insurance services, the programs of the Canadian International Development Agency, and the Canadian Commercial Corporation's facility for government-to-government contracting.