

Ukraine, it is still necessary to make certain that any business contacts are with trustworthy partners.

Successful and potential business investors shared their views on investing in Ukraine during a panel discussion. Frank Pickersgill, from Western Combine, who has successfully marketed Canadian-made grain harvesters in the Former Soviet Union, said that it was a difficult market to work in but that successful investment was still possible. The overall structure of Ukraine's agricultural sector is poor but Ukraine has very well-educated agronomists. He also stated that in order to market in this area, it is necessary to market not only technology/machines, but also the training and the parts/servicing for these machines. Dr. Tom Clapp of Semex (International Livestock Management Schools) stated that his company has been working in Ukraine since 1972 and is re-investing back into the economy of Ukraine. Investment in Ukraine must be a total commitment with a long term plan, providing all aspects such as training of personnel and business management know-how. Daniel Stechy of Canadian Aquaculture Systems, a fish farming enterprise, is interested in Ukraine because of investment potential and because fish farming will not displace any other agricultural activity. Réal Lalande, Deputy Director of Ukraine Programs at CIDA, reviewed some of the projects that had been placed in Ukraine's agri-food sector to date. He stated that the projects that increase commercial linkages between the countries are the most important.

Sources of Financing

The final session of the seminar described the financial resources available for potential investors to utilize in making investments in Ukraine. Representatives of the Export Development Corporation and the European Bank for Reconstruction & Development, International Finance Division of Department of Foreign Affairs made presentations outlining the financing available and the regulations governing this financing.

Conclusion

The seminar not only alerted Canadian agri-food businesses to the enormous investment potential of Ukraine's agri-food sector, but presented them with investment information in practical terms. Everyone felt that now was the time for both the public and private sectors to get more actively involved in exploring business investment opportunities that have been identified in Ukraine's agri-food sector. Such investments make good business sense and will strengthen the already accomplished economic reforms. This seminar was a small first step but a very important and necessary step towards achieving that goal.

Canadian business investment projects, under CIDA's sponsorship, are vital for Ukraine's agri-food sector because such projects contribute to the reforms and development of Ukraine's overall economy. ●



Seminar organizing team.. L-r: Mykhaylo Tytarenko - Economic Counsellor (Ukrainian Embassy), Senator Eugene Whelan, and Dennis Kowalsky

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