

Presidential Visit Focuses on Business

The Ukrainian economy is driven by agriculture, manufacturing, resources, chemical production and shipbuilding industries. In 1993, Canadian firms did \$44 million worth of business with Ukraine, including \$28 million in exports and \$16 million in imports. Ukraine's special relationship with Canada and new high-level contacts provided Canadian firms with significant business and joint venture opportunities in Ukraine's vast industrial and consumer market.

CUCC CONFERENCE:

DOING BUSINESS WITH UKRAINE

Toronto Royal York Hotel, Oct. 25, 1994

In co-operation with the Government of Canada, the Embassy of Ukraine in Canada, the Canadian Bureau for International Education and the Canadian Exporters' Association, the Canada-Ukraine Chamber of Commerce (CUCC) hosted a business conference in Toronto to coincide with President Kuchma's arrival in that city. After an update on the political and economic climate in Ukraine from John Coleman, Canadian Director of the European Bank for Reconstruction and Development in London, and Chrystia Freeland, Eastern Bureau Chief of the Financial Times (London), the participants heard a number of success stories from those who had already ventured into the Ukrainian market. Participants were later given the opportunity to meet one-on-one with members of a separate, but also very high-level Ukrainian delegation who had been attending a two-week conference in Ottawa at CCMD luncheon meeting jointly organized by the CUCC, the Canadian Club, and the Empire Club, the audience heard President Kuchma pointedly say that Canadian businesses are slow to respond to the significant business opportunities opening up in Ukraine.

"Ukraine is one of the largest European countries in terms of scientific and industrial potential. Why then is it virtually unknown in the business circles of Toronto?" he asked. "The volume of trade between Ukraine and Canada remains, frankly, insignificant".

While President Kuchma acknowledged that bureaucratic obstacles and regulatory hurdles tend to discourage foreign investors, he vowed to tackle that system and to have those barriers dismantled. In conclusion, he urged Canadian businesses to investigate Ukraine's advantages - extensive supplies of raw materials for manufacturing, scientific training, and its highly qualified workforce - and invited them to join those who are already in Ukraine.

Jointly organized by Western Economic Diversification Canada, Alberta Economic Development and Tourism, the Ukrainian Canadian Congress and the Edmonton Chamber of Commerce, the Seminar was a critical opportunity for local business representatives to explore areas of potential cooperation between Alberta and Ukraine. Several Alberta companies demonstrated their expertise, skills and products in industries such as high technology, telecommunications, natural resources and agriculture.

The Honourable Anne McLellan, Minister of Natural Resources, was the federal host of the delegation during its two-day stop in Edmonton. "Canada and Alberta's state-of-the-art resource technology and expertise is world-renowned and represents a multitude of potential business opportunities with Ukraine," she said. "The Government of Canada is pleased to help Alberta business expand its export base."

Referring to the economic reforms proposed by President Kuchma, Premier and Minister of Economic Development and Tourism Ralph Klein emphasized that "... reforms present an opportunity to strengthen existing partnerships between Alberta and Ukraine as well as develop new trade ties. Specifically, Alberta has been working with Ukraine on a land registry program, starting

ALBERTA-UKRAINE BUSINESS SEMINAR

Edmonton Hilton Hotel, Oct. 26, 1994

Racing through a packed agenda, His Excellency Leonid Kuchma, President of Ukraine, and several top officials made it their business to attend the Alberta-Ukraine Business Seminar.



President Kuchma addresses the Toronto Business Luncheon.

MONITOR