



borne out by the very Trade Show itself, whose organizers have only been in Canada a few short years themselves.

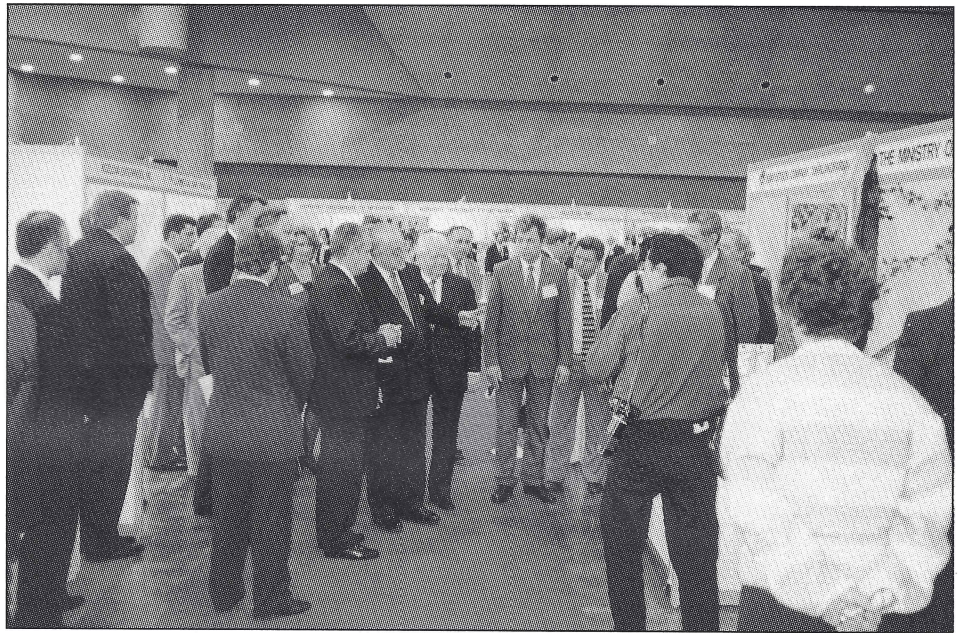
Following a greeting from Ukraine's Ambassador Volodymyr Furkalo, the program proceeded, including speeches by experts from both Canada and Ukraine. Canadian Jaroslav Kinach, resident representative of Ukraine for the European Bank for Reconstruction and Development spoke on the topic of fiscal and monetary policies in Ukraine; lawyer Mark Kovalsky analyzed the legal framework for doing business in Ukraine; Ihor Yushko, general manager of First Ukrainian International Bank explained the financial framework for foreign investment in Ukraine. James Temertey, President of Northland Power, and Victor Pergat, Director for Northland Power in Ukraine, spoke of their experience in the energy sector. Ukrainian laws on foreign investment were reviewed by Danylo Kourdelchouk, President of the Ukrainian Bar Association, who also discussed the ramifications of the new law "Foreign Investment in Ukraine" adopted on March 19, 1996. Ihor Sanin, Head of the Ukrainian Economic and Trade Mission to Canada, addressed the priorities and potential of Canada-Ukraine trade, while Roman Hruby, Trade Commissioner (DFAIT Canada) explained the government's role in business development in Ukraine. These speeches were complemented by regional and sectoral presentations from Ukraine. In all, by the end of the second day of the Conference, a total of 32 speakers - 23 Ukrainians, 8 Canadians, and one American - had each tackled one aspect of doing business with Ukraine.

CANADIAN MINISTERS GOING TO UKRAINE

At the end of the first day of the Conference, Senator Stanley Haidash addressed the participants of the Trade Show and Conference. Reading a speech on behalf of Canada's Minister of Foreign Affairs Hon. Lloyd Axworthy, Senator Haidash announced that, in addition to the already-scheduled visit by Art Eggleton this fall, both the Foreign Minister and the Minister of Defence, Hon. David Collenette, were to be travelling to Ukraine in the upcoming months. Unfortunately, the early-June trip by the Hon. Lloyd Axworthy has since been postponed due to unforeseen circumstances; however, the probability of a fall visit by the Hon. David Collenette looks promising at this time.

PARTICIPANTS

The Ukrainian participants in the trade show demonstrated a little bit of everything Ukraine has to offer.



Ukraine's Ambassador Volodymyr Furkalo (l) and Sen. Stanley Haidasz tour the exhibits.

Among the representatives of the metallurgic industry was the long-established "Zaporizhstal" plant, founded in 1933, with products currently being exported to south-eastern Asian countries, Europe and other regions.

Joint-stock company "Ukrakofarba" has been in its business for 40 years. Today it is a private company and owns nine paint manufacturing plants (six of which were represented at the show), producing more than 80% of the products in their industry.

For more than 40 years the "Zaporizhia" high-voltage plant has been supplying its electrotechnical equipment to markets around the world. This enterprise is distinguished by its advanced technologies and modern equipment.

The "Yuzhelectromash" enterprise was the biggest electromotor producers in the former Soviet Union. The plant has been in operation for 30 years and today has become part of the joint venture "Newkon - Yuzhelectromash" (Toronto - Nova Kakhovka). Its products are exported to countries throughout the world, including Germany, France, Italy, Australia, Brazil, India, and Egypt. "Newkon Yuzhelectromash" had the distinction of being the largest exporter of optical equipment in the former Soviet Union. Their specialties include binoculars, telescopes, night vision equipment, cameras and lenses. This company, 95% of whose production was once geared towards the military, is an excellent example of the conversion miracle, having effectively transformed its 'civilian' production up to 90%.

"Dniproshina" is the biggest Ukrainian producer of tires for trucks, cars, tractors, buses and motorcycles, including names familiar to Canadians, "Volvo" and

"Mercedes". Its products have already appeared at trade shows in Britain, France, Germany, Hungary and Slovakia, and its tires are used on the roads of 30 countries throughout the world.

Quality, reliability and guarantee are the main conditions for partnership for the investment and construction company "Basis - SK". It has been active on the Ukrainian market since 1990, and one of its most visible successes has been the renovation of Boryspil Airport. Its services include custom cottage construction, full renovation, and site refurbishing on every scale.

The First Ukrainian International Bank is a relative novice in Ukraine, only having been founded in 1991. To date, it has already obtained a General License of the National Bank of Ukraine, enabling the Bank to conduct operations in hard currency. Its assets now include foreign investments, and its shareholders include financial corporations from unlikely places like Luxembourg and the Netherlands.

Another participant at the show, the commercial bank "Privatbank" also began its operations in 1991. Today Privatbank processes up to 5000 privatization certificates daily, and is looking to expand its activity onto the world stage.

The Ministry of Fisheries of Ukraine was represented by some 20 delegates to the Trade Show. The large delegation accompanied the Ukrainian Minister of Fisheries Shvedenko, who was also on an official visit to meet with government officials at Fisheries and Oceans Canada. In the Ukrainian scheme of things, this Ministry is in charge of ocean and coastal fishing fleets, as well as of fish farms, fish-processing facilities and a research institute. The Ministry is interested