



EDITORIAL:

BRIDGING CANADA-UKRAINE TRADE THROUGH THE CUCC

A dramatic reshaping of the political and economic landscape of Eastern Europe and the former Soviet Union has created a new and unique opportunity for the Canadian businessperson of today - namely the immense market potential of the newly independent country of Ukraine.

With a population of 53 million inhabitants, Ukraine has the potential to be one of the richest nations in a wider Europe given its abundance of natural resources, its well educated, highly skilled and motivated population, and its substantial but under-employed industrial base. At the same time, Ukraine represents a vast untapped consumer, industrial and commercial market for Canadian businesses and entrepreneurs. To date, Canadians have been exceedingly slow in recognizing opportunities in Ukraine, while Europeans and Americans (and increasingly Asians) are already actively establishing economic relations there.

With the establishment of the Canada Ukraine Chamber of Commerce last November, the present reality will certainly change in favour of increased trade between the two countries.

Canada is a trading nation. Its prosperity and economic development are due, in large part, to Canada's strong presence in international trading and its aggressive promotion of leading edge, home-grown products and services. Canada is world renowned for its leadership in high technology industries such as telecommunications, aerospace, frontier oil and gas exploration, and cable television, as well as in traditional service industries such as banking and in the primary and resource sectors.

The Canada Ukraine Chamber of Commerce (CUCC) intends to promote Canadian products, services, know-how and technology in Ukraine. Canada not only has a comparative economic advantage in some areas, but it can also mobilize the largest Ukrainian population outside Ukraine to help promote those products and services. Canadians of Ukrainian background have permeated all levels of economic, political, professional and cultural life in Canada, and they can be both catalyst and linkage for Canadian companies wishing to do business with Ukraine.

The CUCC was formed in November 1993 at the initiative of business, professional and academic representatives for the

purpose of fostering trade and investment between Canada and Ukraine.

Based in Toronto, the Chamber attracted distinguished business leaders and academics to serve on its board of directors. Some of the largest Canadian corporations became its members. Due to the support of such members, among them Alcan International Inc, Magna International, DuPont Canada, The Winchester Group Inc., Inco Limited, the Canadian Imperial Bank of Commerce, Deloitte & Touche, KPMG Peat Marwick Thorne and many other companies and individuals, the Canada Ukraine Chamber of Commerce has become the leading voice advocating stronger and more extensive trade links with Ukraine.

Under the direction and efforts of its President, Bohdan Onyschuk of the law firm Smith, Lyons, Torrance, Stevenson & Mayer, the Chamber has achieved a higher profile in both Canadian and Ukrainian government and business circles. In Ukraine, the CUCC has been able to liaise closely with various government ministries, local and regional chambers of commerce, establish contacts with local enterprises and work closely with the Canadian Embassy in Kyiv. This genuine goodwill on the part of Ukrainians towards Canada is understandable.

Canada has been at the vanguard of western nations supporting Ukraine by its quick and timely recognition, as well as through technical assistance programs and extension of government credit. These initiatives have earned Canada high regard and goodwill in the Government of Ukraine as well as among its population. It is important and desirable that Canada capitalize on this goodwill to help the nascent democratic forces in the country, and extend Canada's influence throughout the region.

There is no doubt that the Canada Ukraine Chamber of Commerce is the only Canadian business organization capable of accelerating and improving the climate for Canada-Ukraine bilateral trade and investment opportunities. The goodwill that exists between the CUCC and its counterparts in Ukraine, can only contribute to a strong and fruitful relationship based on trust and respect. Canadian companies and individuals involved in business are encouraged to apply for membership in the Canada Ukraine Chamber of Commerce today.

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CANADIANS DOING THEIR BIT TO HELP UKRAINE

*by Diane Francis, Financial Post Editor
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