



DELEGATION to CANADA

Seeking to promote cooperation with the Canadian government on further technical assistance and co-operation programs, a three-person delegation from the Agency visited Ottawa and Toronto in the last two weeks of April, 1994. Their visit was part of Canada's Technical Assistance Program for Ukraine, administered by the Ukrainian Canadian Professional and Business Federation of Canada and organized by VELES Consulting Corp. of Toronto. Their agenda included meetings with Foreign Affairs, Canadian Bureau for International Education (CBIE), Canadian Exporters' Association (CEA), Industry Canada and Investment Canada, the Agriculture Institute of Canada and the Federation of Agriculture, International Development and Research Centre (IDRC), Canadian Society for International Health.

"Privatization and medium-sized enterprises are among the priorities of the Agency," said Serhiy Polyuk, Director for

the Coordination of Technical Assistance. "But we are facing new and unexpected problems. One of these is the brain-drain from Ukraine to the United States and Israel ..."

"We suffer a 30% loss in our agricultural sector during harvest; Ukraine needs new technology," illustrated Vitaliy Drobot, Deputy Director of Megaprojects in the Agency. His many years in the agricultural sector have left him particularly sensitive to its problems.

At every encounter, Canadian hosts underlined the importance of stability - stable and understandable laws and legislation, and a secure business and investment climate. The current situation of elections and political change emphasizes the negative impact that any kind of uncertainty can have on investment. However, it is within the mandate of the Agency to tackle another necessity - identifying specific opportunities, by sector and by individual company interested in dealing with foreign investors.

"Ukraine must also advertise her strengths: the technical training of the population, the high quality of her labour force," emphasized Anna Koval, who deals with questions of personnel in the Agency itself.

The delegation's main achievement was the agreement in principal to a declaration of co-operation with Canada. This agreement should be signed within a matter of weeks, and will be a major step in assisting the Agency for International Co-operation and Investments in fulfilling its role of coordinating programs and projects so vital to Ukraine on her road to economic reform.

The Agency can be contacted at: on matters of technical assistance - 212-8535; on foreign investments - 294-7496 (fax: 229-6014).



VELES CONSULTING CORPORATION

Veles Consulting Corp. is a private firm providing consulting services to companies dealing in Ukraine. Established in 1992, its principals specialize in financial engineering, business development, manufacturing and government relations. Clients include companies involved in transportation, real estate, hospitality, consumer goods, dairy, energy and manufacturing industries, as well as the governments of Canada, Germany and Ukraine.

**JAROSLAV KINACH
IHOR MYSKO
BORIS BALAN**

Veles Consulting Corporation
Suite 3000, Aetna Tower
Toronto-Dominion Centre
Toronto, Canada M5K 1N2
Tel. (416) 865-8188 / 8122
Fax (416) 865-8137

Veles Consulting Corporation
Albert-Schweitzer Str. 44
D-8033 Martinsried-Munich
Germany
Tel. (089) 859-6900
Fax (089) 895-8049

Консультаційна фірма "Велес"
Ukraine, Kiev 25201
vul. Lypska 5, Suite 308
Hotel Natsionalny
Tel. (044) 291-8838
Fax (044) 291-8839