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Inaugural meeting of the IEC, co-chaired by Minister Axworthy and Ukr. Min. Serhiy Osyka (left, at microphone). Canadian delegates expressed both high hopes and concerns about doing business in Ukraine.

effort to improve hydro power and minimize the after-effects of the Chernobyl disaster."

CIDA is contributing a total of \$7.5 million to the four projects, which are part of Canada's effort to meet the pledge by G-7 leaders at the July 1994 Economic Summit in Naples to help Ukraine shut down the Chernobyl plant.

INAUGURATING THE INTERGOVERNMENTAL ECONOMIC COMMISSION (IEC)

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The inaugural meeting of the IEC laid down a framework for future economic cooperation.

In addressing the IEC, Minister Axworthy said the joint commission will help to eliminate problems created by red tape, inefficiency and corruption.

In praising the participants who joined the mission, he added that there was still room for more work. "Canadian financial institutions are not present here and I think they are missing an opportunity. It presents a real stumbling block for Canadian companies wanting to do business here," Axworthy said.

CANADA-UKRAINE BUSINESS INITIATIVE 1997 (CUBI '97)

During his visit, Axworthy also encouraged Ukrainian government and business representatives to support the Canada-Ukraine Business Initiative (CUBI '97) by attending its 1997 conference in Calgary and the promotional events

taking place in Edmonton, Regina and Winnipeg. CUBI is a private-sector initiative, which receives support from the federal government, the three prairie provinces and private business.

During the visit the Embassy hosted 250 invited guests at a reception honouring Foreign Minister Lloyd Axworthy and attended by Ukraine's Foreign Minister Hennadiy Udovenko, Justice Minister Serhiy Holovatiy, and Environment Minister, Yuriy Kostenko. Ambassador Westdal addressed the guests in Ukrainian and in English, pointing to the fact that neither he nor the evening's Canadian guest of honour, Minister Axworthy, had any Ukrainian roots, but had a strong connection to the community.

"In the part of Winnipeg I grew up in, borscht and perogies were the national dish," said Axworthy with a big smile, "And they made me the man I am today." He went on to say that on his third visit to Ukraine, he was impressed and absolutely encouraged by the changes since the time just after independence was declared. Axworthy reported that in his discussions with President Kuchma and Foreign



Sharing a relaxing moment with Ambassador Christopher Westdal (l) at a Canadian Embassy reception for trade mission participants were three of Ukraine's key ministers (r-l) -- Environment Minister Yuriy Kostenko, Justice Serhiy Holovatiy and Foreign Minister Hennadiy Udovenko. Some 250 guests attended the reception.