



Montreal, Winnipeg, Saskatoon, Calgary, Vancouver



Canada-Ukraine Chamber of Commerce Business Seminars hit the road

As part of an ongoing initiative, the CUCC mounted a multi-city seminar program in May to allow Canadian businesses to become familiar with the opportunities available to them in Ukraine, and to hear about the new climate of economic reform and Canadian programs aimed at stimulating business relations between the two countries. The half-day events featured key representatives from the Ukrainian Embassy, senior officials of various Canadian federal and provincial departments, Ukrainian ministries, business organizations and associations, and Canadian companies with experience in dealing with Ukraine.

VANCOUVER:

Fast-paced economic business opportunities in Ukraine

with files from Paulette MacQuarie, VP Ukrainian Canadian Congress, B.C. and Marko Levytsky, Ukrainian News

On Friday, May 12, business and government officials spoke at a breakfast seminar, entitled "Doing Business in Ukraine." Speakers included Ian Rutherford, Trade Commissioner for British Columbia and Yukon, and Anatoly Baliuk, Director of the Ministry of Foreign Economic Relations for the Government of Ukraine.

Almost overnight, Ukraine has become one of the world's hottest new markets, according to government and business professionals addressing a breakfast meeting at the Hotel Vancouver. The presentation was one of a series of business seminars across Canada organized by the Canada-Ukraine Chamber of Commerce to promote business opportunities for Canadian investors in Ukraine. Similar awareness seminars took place in Calgary May 11, Saskatoon May 9 and Edmonton May 25. The Ukraine-Quebec Business Council held its seminar "Doing Business with Ukraine/-Commerce avec l'Ukraine" on May 4.

"There are a number of Canadian government initiatives aimed at working with Canadian companies in Ukraine," said the Trade Commissioner for B.C. and Yukon. These include grants for feasibility studies and training for mutually beneficial joint ventures.

But Canadian investors should think about moving fast. The European Bank for Reconstruction and Development (EBRD)

has already approved US\$120M for small business loans through a group of Ukrainian banks, and investors and governments around the world are looking at Ukraine with growing interest.

"Any opportunity available today will be gone a year from now," said Rutherford.

Over the past nine months, economic reforms have been achieved at blinding speed, and there's no going back. Immediately after his election to office in October of 1994, President Leonid Kuchma rid the country of its nuclear arsenal inherited from the former Soviet Union, signed the Nuclear Non-Proliferation Treaty, and pushed through reforms despite opposition from conservative holdovers

from the old regime. In a very short space of time, Kuchma has earned respect and admiration at home and abroad and, most importantly, he has earned the trust of his own people.

"The population is now psychologically prepared for reforms," said the Director of the Ministry of Foreign Economic Relations for the Government of Ukraine.

Baluk outlined some of the changes which have already taken place, the most dramatic being the dropping inflation. In January of 1995, inflation was 23% and by April dropped to 7.5%. By the end of 1995, inflation is expected to be mere 1%, down from an unbelievable 10,000% in 1993.



CUCC/UKRAINIAN NEWS

Calgary Business Seminar participants share a moment during one of the sessions. L-r: Anatoly Baliuk, Dir., Ministry of Foreign Economic Relations (MFER Ukraine); Ihor Sanin, Head, Trade and Economic Mission, Ukrainian Embassy in Ottawa; Oksana Bashuk-Hepburn, President U*Can; Bohdan Myndiuk, Executive Director of the CUCC, and Calgary meeting organizer Ed Zaderayko.