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Conference on Doing Business with India**

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- Good morning distinguished ladies and gentlemen. Thank you to the National Indo-Canadian Council and the National Association of Canadians of Origins in India (Montreal) for the invitation to address this gathering.
- It gives me great pleasure to have the opportunity to speak with you in my capacity as Parliamentary Secretary to the Minister of Foreign Affairs, with special emphasis on South-East Asia and Africa.
- Your organisation has attained through hard work, a high level of respect both from the government and industry. I want to acknowledge and thank the executive for a job well done.
- We need to ensure that organisations such as the National Indo-Canadian Council continue to play an integral role in facilitating greater co-operation between Canada and India.
- Everyone in this room recognizes India's potential, and I am happy to say that Canada's New Government is committed to exploring and strengthening our trade relationship with this important market.
- India is playing an increasingly important role in the global resources market, as a major consumer and importer of energy, minerals and metals. This trend will significantly influence global energy and commodity markets as well as the global environment.

- India has been able to balance rapid economic growth, a relatively stable political system, and a respect for freedom and human rights. This is to be praised.
- In a globalized economy, India is, among other things, a supplier of information and communications technologies services and solutions, a product development centre for pharmaceuticals and a leader in biotechnology and nanotechnology research and development. Canada has the resources, technology, knowledge base, highly qualified researchers and services to partner with India in all aspects of S&T.
- Annual bilateral trade between Canada and India has grown over the last 15 years. In 1992 it was shy of 800 million dollars, it now stands at over 2 and a half billion dollars, not nearly as high as it should be.
- We have much more work to do to bring the Canada-India relationship to its full potential. Our collaboration must be focused and it must be of mutual benefit.
- We have made much progress in enhancing ties between Canada and India. Apart from a number of bilateral dialogues and high-level visits between our two countries, we have signed a bilateral science & technology agreement, collaborated in health research and opened nine new Visa Application Centres across India. We have also concluded an Air Transport Agreement which provides for a five-fold increase in passenger flights between the two countries.
- There is a lot of co-operation between Canada and India. But if there is one message I want to convey today, it's that we need to do more.

- India has tremendous potential as a major commercial market and key trading partner for Canada. Right now we are in negotiations with India on a Foreign Investment Protection and Promotion Agreement, otherwise known as a FIPA. Negotiations are going well, but there are many issues that still need to be worked out before a FIPA can be implemented.
- This government will use our relationship with our North American trading partners, and look at joint opportunities to expand free and fair market access.
- We are currently exploring the possibility of free-trade negotiations with Canada in the Asia-Pacific – Singapore, Korea and we are also looking at Free trade agreements with India.
- In order to move ahead on this front, we first need to strengthen Canada and India's commercial relationship.
- Canada would also like to see some signs from India as well. There is a lot India can do to move trade along.
- Our government will continue to work closely with India to see what trade opportunities we can pursue. As well, we look to you in the Indo-Canadian business community to provide us with feedback.
- In addition to trade, we are currently looking at other aspects of our relationship with India. On the Foreign Affairs side, Canada's New Government is articulating Canada's core values of freedom, democracy, , human rights, and the rule of law on the international stage.

- We will increase spending on Overseas Development Assistance beyond the currently projected level.
- I have visited India 7 times in my capacity as a Member of Parliament. In addition I was instrumental in setting up the Canada-India Parliamentary Friendship Group. All of this was to strengthen our relationship.
- It was in 2003, that I started noticing a major shift in Indian policy makers. However, what impressed me the most was a shift of thinking in the Indian business community from one that was inward looking to one that is outward looking. By that I mean the Indian business community felt that the time had come for them to assert themselves in the global economy.
- That is when I felt we in Canada had a great opportunity to be partners with India in its progress for our mutual benefit.
- Here in Canada, I am proud to point out that India is the second largest source country of new citizens. We have come to Canada for a future, but we have not and we will not sever our ties to our past. These linkages allow Canadians to be engaged with India, not merely on a strict foreign relations basis, but on the basis of friends with shared goals and understandings.
- As our government moves onto getting things done for Canadians, I expect to see an increase in two-way commerce. I would like to see the Indo-Canadian community more engaged in this area with our government. Indeed, we are working towards a true partnership.
- Our large and dynamic Indo-Canadian community has always acted as a strong catalyst for bilateral trade. Canada will

continue to look to partners such as the National Indo-Canadian Council to play a leading role in bringing the Canada-India relationship to its full potential.

- We hope that events such as this one today will provide Canadian companies with the knowledge and resources they need to pursue opportunities in the vast, rapidly growing and highly competitive market that is today's India.
- Foreign Affairs Minister Peter Mackay asked me to convey to you his best wishes and that he remains committed to strengthening the relationship between Canada and India.
- The Prime Minister is also committed to strengthening relations and is looking forward to the Indian Prime Minister's visit to Canada later this year.
- Once again, I thank you for this opportunity to speak with you today.