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FOR IMMEDIATE RELEASE

CANADA SUPPORTS ECONOMIC DEVELOPMENT IN UKRAINE

OTTAWA - Susan Whelan, Minister for International Cooperation, today announced that Canada will provide \$400,000 to help strengthen regional economic development in the Ukraine.

"Canada is working in Ukraine to promote good governance and support civil society," Minister Whelan said. "By strengthening regional development agencies in Ukraine, Canada is helping to improve the governing structures of these agencies and promote local Ukrainian business interests."

Canada, through the Canadian International Development Agency (CIDA), will provide the funds to the EastWest Institute of Canada, based at the University of Victoria, and the EastWest Institute Centre in Kyiv, who are working with NARDA to provide information and training workshops to regional economic development agencies.

"This initiative will help local economic development agencies to attract investment and promote better accountability and transparency in government and business," Minister Whelan said.

Funding for this initiative was provided for in the December 2001 federal budget and is therefore built into the existing fiscal framework.