

Minister of Finance
Event Details Checklist
Updated: 28/06/2016

Function Date	May 25, 2016
Name of Function	Pacific Finance and Trade Summit
Number of attendees expected	TBD
Sponsor/Host	AdvantageBC and the B.C. Government
Contact name and number	TBD
Event Theme	Finance and trade: <ul style="list-style-type: none"> • Building the economy with a focus on new tools in finance and trade. • How to further develop advantages to build business in the Pacific, with a commitment to economic growth, sustainability and global trade.
Speech topic	<ul style="list-style-type: none"> • Building B.C.'s economic advantage at home and abroad s.13
Recommended arrival time	8:20 a.m. (program starts at 8:30 a.m.)
Time Minister will be introduced	8:55 a.m.
Speech length	15 – 20 min.
Q&A time?	TBD
Anticipated departure time	10:00 a.m.
Appropriate Dress	Business
Address/ directions	Vancouver Convention Centre -- West the Summit Room
Parking arrangements	
Contact meeting Minister at location/ cell number/phone	TBD
Name and title of person introducing Minister	TBD
Media anticipated	yes
Name and title of other	Colin Hansen, <i>President & CEO, AdvantageBC</i>

notable guests

Hon. Teresa Wat, Minister of International Trade and Minister Responsible for the Asia Pacific Strategy and Multiculturalism

Other presenters and panel members that day:

- **Patrick Chovanec**, *Chief Strategist, Silvercrest Asset Mgmt (New York)*
- **Stephen Jonathan**, *FX Application Specialist, Bloomberg LP (New York)*
- **Caroline Owen**, *CEO, RMB Global Advisors (New York)*
- **Carrie Hong**, *Editor, GlobalRMB, EuroMoney (Hong Kong)*
- **Miklos Dietz**, *Lead, Global Banking Strategy, McKinsey & Company (Vancouver)*
- **Janet Ecker**, *President & CEO, Toronto Financial Services Alliance*
- **Hao Shi**, *Chief Representative for Canada, Agricultural Bank of China*
- **Michael Klopchic**, *SVP & Head of Corporate Banking, Western Canada, HSBC*
- **David Watt**, *Chief Economist, HSBC Canada*
- **Erica Downs**, *Senior Analyst, Asia, The Eurasia Group*
- **Sanjeev Kaushik**, *Executive Director, Indian Infrastructure Finance Company (New Delhi)*
- **Steve Fleck**, *Executive Vice President, Stantec*
- **Daniel Nanson**, *Managing Director and Group Head, Bank of Tokyo – Mitsubishi*
- **Stewart Beck**, *President & CEO, Asia Pacific Foundation of Canada*

Recent special achievements to acknowledge

Staff attending event

FULL PROGRAM Day 2 ~ May 25, 2016

8:30 am **Welcome by Conference MC**

8:45 am **Opening Remarks:** **Colin Hansen**,
President & CEO, AdvantageBC

9:00 am **Morning Keynote:** **Hon. Michael de Jong**

- 9:20 am** **Presentation:** Patrick Chovanec,
Chief Strategist, Silvercrest Asset Mgmt (New York)
- 9:40 am** **Presentation:** Stephen Jonathan,
FX Application Specialist, Bloomberg LP (New York)
- 10:00 am** **Session 1: Investment and the Asia-Pacific**
The Summit's opening session will provide an update on the tools that can build more business in the Pacific Rim. Hear from experts who are doing business in China, Canada and the United States about current trends in RMB currency settlement, capital flows, as well as new opportunities being generated as Asian funds look for new opportunities for investment.
- **Caroline Owen**, CEO, RMB Global Advisors (New York)
 - **Stephen Jonathan**, FX Application Specialist, Bloomberg LP (New York)
 - **Panel Chair: Carrie Hong**, Editor, GlobalRMB, EuroMoney (Hong Kong)
- 10:45 am** **Morning Break**
- 11:15 am** **Presentation:** Miklos Dietz,
Lead, Global Banking Strategy, McKinsey & Company (Vancouver)
- 11:35 am** **Presentation by: TBD**
- 11:55 am** **Session 2: The Financial Services Gateway**
New technology and global digital connections means the way money moves around the world is changing faster than ever. Factors such as time zones, transaction settlement regimes, and regulatory streamlining will become increasingly relevant as global capital speeds up. Canada has many strategic advantages, as well as tools, to grow significantly as both a regional and global hub for global financial transactions. What steps need to be taken to achieve this?
- **Janet Ecker**, President & CEO, Toronto Financial Services Alliance
 - **Hao Shi**, Chief Representative for Canada, Agricultural Bank of China
 - **Michael Klopchic**, SVP & Head of Corporate Banking, Western Canada, HSBC
 - **Panel Chair: Colin Hansen**, President & CEO, AdvantageBC
- 12:40 pm** **Introduction to Luncheon:** Hon. Teresa Wat,
Minister of International Trade and Minister Responsible for the Asia Pacific Strategy and Multiculturalism, Province of British Columbia
- 12:45 pm** **Luncheon**

- 1:45 pm** **Presentation :** **David Watt,**
Chief Economist, HSBC Canada
- 2:05 pm** **Presentation :** **Erica Downs,**
Senior Analyst, Asia, The Eurasia Group
- 2:05 pm** **Presentation :** **Sanjeev Kaushik,**
*Exec. Director, Indian Infrastructure Finance Company
(New Delhi)*
- 2:25 pm** **Session 3: The Infrastructure Opportunity**
Canada's new federal government has plans to boost infrastructure spending by \$60 billion over the next ten years, at the same time as infrastructure investment remains a global priority. Where should Canadian investments flow to maximize Canada's economic potential in the Pacific? And how can Canadian expertise in finance and engineering be used to build market share in the world's fastest growing markets?
- **Steve Fleck**, *Executive Vice President, Stantec*
 - **Sanjeev Kaushik**, *Executive Director, Indian Infrastructure Finance Company
(New Delhi)*
 - **Daniel Nanson**, *Managing Director and Group Head, Bank of Tokyo – Mitsubishi*
 - **Panel Chair: Stewart Beck**, *President & CEO, Asia Pacific Foundation of Canada*
- 2:45 pm** **Afternoon Break**
- 3:15 pm** **Presentation by:** **TBD**
- 3:35 pm** **Session 4: Building Business in the Asia-Pacific**
This session will explore Canada's opportunity to build its national brand and significantly expand trade – in both goods and services - in the world's fastest growing markets in Asia and India. It will speak to how to seize the potential of increased trade through Western Canadian ports, with a focus on building the Canadian brand and implementing a national strategy to dramatically increase trade with our Asian partners.
- **Robin Silvester**, *President & CEO, Port Metro Vancouver*
 - **Canadian Trade Executive**
 - **Port Operator**
 - **Panel Chair: Yuen Pau Woo**, *President, HQ Vancouver*
- 4:25 pm** **Closing Comments**

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SPEAKING NOTES FOR

PACIFIC FINANCE AND TRADE SUMMIT

HON. MICHAEL DE JONG
MINISTER OF FINANCE

VANCOUVER CONVENTION CENTRE

WEDNESDAY, MAY 25, 2016 9:00 A.M.
SUMMIT ROOM
1055 CANADA PLACE
VANCOUVER, B.C.

AUDIENCE:

THEME: Positioning B.C. to take advantage of world markets

TIME: Approx. 18 minutes

WORD COUNT: 1947

KEY MESSAGES: (For speech and any post-speech media scrums)

INTRODUCTION AND ACKNOWLEDGEMENTS

- A year has passed since I spoke to you last, and I'd like to update you on some of the things we've been working on.
- And let me start by saying that though many jurisdictions have struggled this past year, B.C.'s economy remains in a strong...and even an enviable...economic position.
- Right now, we're Canada's leader in economic growth.
- Recent stats show that B.C.'s economy grew by 3% in 2015 thanks to things like strong retail trade, increases in both services and goods producing industries, a strong real estate market and tourism industry.
- In fact, Bloomberg recently noted that the last time we recorded the fastest growth in Canada was 2005, and that we're poised to lead the country in economic growth in back-to-back years.
- Statistics Canada also noted that for the first time since 1976, B.C. has the lowest jobless rate in the country at 5.8%.
- We're in a good economic position and world markets have certainly dealt B.C. some good cards in recent years.
- Having said that, we've also worked hard to make sure B.C. can take advantage of opportunity both at home and abroad.
- B.C. is a significant force in global markets, and we are well positioned to achieve more importance in Pacific finance and trade.
- And the reason we are well positioned is that we have taken advantage of the tools and levers at our disposal to make sure that British Columbia is attractive to international investors and able to connect with emerging world markets.

B.C.'s Advantages

- One of the advantages that has helped B.C.'s strength in the markets is this government's continued commitment to prudent budgeting.
- We've worked hard to develop a budgetary plan that is judicious, solid and keeps an eye toward both future needs and unanticipated occurrences.
- And thanks to that commitment, this government recently tabled B.C.'s fourth consecutive balanced budget.
- We've also seen declines in both debt to revenue and debt to GDP.

- In fact, by the end of 2015-16, the direct operating debt will have been reduced by \$2.2 billion since government resumed balancing its budget.
- That's great news, but there's better news on the way.
- If we adhere to our prudent and disciplined path, we have the opportunity as early as 2020, in just four years, to completely eliminate the operating debt.
- Now that's great news regardless, and it's certainly good news because it means we free up more money we can put into priority programs.
- However, it also creates an economic strength that we can use as a lever when speaking with investors around the world.
- Another lever we have at our disposal is taxes – and more specifically a competitive tax environment.
- Our corporate income taxes that are among the lowest in the country:
 - businesses don't pay provincial capital tax or payroll taxes.
 - general corporate income tax rate has been cut by 33% since 2001, and is the lowest in Canada.
 - combined federal-provincial rate is among the lowest in G7 countries.
- In addition, B.C. families generally have one of the lowest overall tax burdens in Canada, and have the lowest provincial personal income taxes in Canada for individuals earning up to \$122,000 a year.
- These are some of the reasons B.C. has continued to receive such favourable ratings from the credit agencies.
- We've received seven credit rating upgrades since 2004, and maintaining an affordable debt-to-GDP ratio has been key to B.C.'s strong credit rating.
- We are now alone among provinces with a triple-A, stable rating from the two major international credit rating agencies.
- And we've worked hard to maintain those positive ratings.
- Not only does B.C.'s triple-A credit rating save taxpayers millions of dollars a year in the government's cost of borrowing... meaning more dollars available for priorities... but it's also a leverage we can use with domestic and international investors.

Diversification

- And we have been using that leverage internationally.

- Because in addition to these many competitive advantages, B.C. is also geographically advantaged as Canada's Pacific Gateway.
- That's something this government has really worked hard to take advantage of because one of the reasons this province has been able to grow even as resource prices have slumped is because of a diversified economy.
- We have a wealth of resources and industries, with emerging industries like maritime transport and aerospace to add onto our strong manufacturing and tourism sectors.
- And, we have been making growing connections with world markets.
- In 2001, almost 70 per cent of our merchandise exports went to the United States. Only 2.3 per cent went to China.
- That's no longer the case. In 2015 China accounted for almost 17 per cent of our exports.
- Asian markets overall accounted for about 38 per cent, with roughly 52 per cent of our exports going to the U.S.
- In fact, when Moody's reaffirmed B.C.'s Aaa stable credit rating status, they noted this advantage, saying that:
 - Canada typically sees over three-quarters of its exports flow to the U.S., it accounts for about half of B.C.'s exports – a wide diversification of sectors and markets that makes B.C.'s economy less vulnerable to shocks in specific sectors or trading partners.
- Diversification has been a key to building our economy, expanding our exports, bringing in new investment, creating jobs and prosperity for British Columbians.

Renminbi

- And on that front also, we've been making sure we provide the tools for B.C. business to connect with growing markets.
- Last year, for those of you who were here, I was up here telling you all about the growing importance of China in the world economy and the rising internationalization of the Renminbi.
- We also celebrated the establishment of Canada as North America's Renminbi trade and investment hub in November 2014.

- China has been one of our growing trading partners, and we actively sought the Renminbi hub in Canada because we recognized the emergence of China's economy and the Renminbi in world commerce.
- We successfully collaborated with other provinces, the Federal government and industry to work towards establishing the Hub.
- And importantly, we also leveraged the province's triple-A credit rating and reputation in the capital markets to forge a new relationship with Chinese government authorities.
- We successfully launched Renminbi bond issues in the offshore market and became the first foreign government to issue these bonds...Dim Sum bonds known colloquially.
- This milestone signaled confidence in China and made Canada the right choice for the Chinese Central Bank to establish a Renminbi hub.
- And then we led the charge again by offering Renminbi bonds in the onshore Renminbi market...otherwise known as Panda bonds.
- We're proud of this.
- Not long ago, it wasn't even possible for a foreign government to participate in this type of capital market in China.
- That has now changed, and in late 2015 we jumped to be first to acquire the regulatory approval to issue a Renminbi bond onshore and followed up with the well oversubscribed Panda Bond in January 2016.
- It speaks volumes of the strength of our relationship with China and the importance of that relationship.
- And I'd like to think it also speaks volumes about the confidence China has in Canada and in British Columbia.
- The Renminbi hub and the ability to transact Renminbi denominated Trade and Investment anywhere in Canada is an advantage in the world markets...an advantage we even have over the U.S....and my question is how many are using it?
- Our stats show that while the Canadian Hub is seeing volumes of 3.6 Billion Renminbi it is still not being leveraged to the full advantage.
- We have to use our advantages in the capital markets and international commerce to build sustaining diversification and remain alive to political tides in the U.S., which seem to be turning toward a more protectionist stance.

- And while we continue to value the U.S. as our closest and most valued trading partner, the reality is that it would be prudent to continue to use all the tools at our disposal to connect to more international markets.

India

- And on that front, China is only one area we're pursuing.
- India is one of the world's fastest growing emerging markets, with real GDP in India was 7.2% in 2014, and estimated to growth 7.5% in 2015.
- In fact, it's going to be the first time since 1999 that India will outgrow China, Brazil and Russia.
- India is one of BC's priority markets and we are delighted at the prospect of strengthening and expanding bilateral relations.
- India is an increasingly important trade and investment partner for BC, ranking 6th as a destination for BC exports.
- And in 2015 BC exported \$623 million worth of goods to India.
- We've been working on an India strategy that aims to make India and BC long-term partners in economic and social prosperity.
- It's a strategy that's focused on:
 - Building the foundation of the India-BC relationship based on mutual economic growth;
 - Identifying targeted opportunities for BC to help address specific needs of the Indian market and,
 - Making India top-of-mind amongst our province's companies.
- We're continuing to move forward on this.
- s.13
- s.13
- This is an opportunity to not only build stronger connections, but to exchange ideas and best practices so that we can take full advantage of what this market – which incidentally includes the world's largest middle class – has to offer.

- We're also working to advance a strong Canadian wood brand in India, which has the potential to be an important market for this province.
- To push this forward, this government has targeted an additional \$5 million over three years to promote a stronger B.C. wood brand in India, as well as help B.C. companies establish themselves as the world's leading supplier of sustainably harvested wood products to a market.
- And much like I spoke about the renminbi, we're exploring the opportunity for the Government of British Columbia to issue a bond denominated in Indian Rupee in India's offshore market.
- Colloquially, it will be known as the Masala Bond, and it's exciting not only because it could mean another first for B.C. as we may become a first-mover in this relatively new capital market as the first foreign government issuer in this space.
- But the Masala bond issuance is also a means to become well-positioned to profile B.C.'s confidence in the outlook for India, and to participate in the internationalization of the Rupee and India's economy.

Conclusion

- British Columbia is currently in a strong economic position, and we're going to keep growing.
- We're going to continue to manage our fiscal affairs responsibly to send a strong signal to investors that B.C. is a stable, competitive and reliable place to invest.
- We're going to leverage our triple-A credit rating to minimize our borrowing costs and forge new trade and investment relationships around the world.
- We're going to lead as the Gateway to the Pacific, and we're going to let the world know that B.C. is a safe harbour for investment.
- B.C. is a significant force in global markets, and we're going to continue to ensure this province is positioned to stay that way.
- Thank you.



SPEAKING POINTS FOR

Hon. Teresa Wat

**Minister of International Trade and
Minister Responsible for Asia Pacific
Strategy and Multiculturalism**

PACIFIC FINANCE AND TRADE SUMMIT

Vancouver Convention Centre – West

The Summit Room

May 25, 2016

8:30 a.m.-4:45 p.m.

Speech 12:25 p.m.-12:35 p.m.

Please check against delivery

Event Profile: The second annual Pacific Finance & Trade Summit will bring together business and public sector leaders from across North America, Asia and Europe to look at the tools that will enhance Canada's trade and finance activity in the Pacific. The goal of the Summit is to help Canadian companies gain a competitive edge while doing business in the Asia-Pacific region.

The Summit will:

- cover the practical and cutting-edge intelligence and approaches to doing business in Asia;
- provide information on how to better tap emerging markets and opportunities; and
- help businesses make sense of the capital inflows from Asia that are just beginning.

Speaking Time: 10 minutes

Event Contact: CityAge contacts Marc Andrew 778-835-0633 or Miro Cernetig 778-865-1557

MIT staff contacts Ken Wu, Manager, ^{s.17}

Khris Singh, Director, 604-561-4046

Parking: Vancouver Convention Centre

Style of dress: Business

Logistics: Stage, podium and microphone

Attendees: Approximately 200 delegates from Canada and around the world including:

- Colin Hansen, President and CEO, Advantage BC
- Hon. Michael de Jong, BC Minister of Finance
- Stewart Beck, President and CEO, Asia Pacific Foundation
- Rajiv Chander, Consul General, Consulate General of India, Vancouver
- Sanjeev Kaushik, Deputy Managing Director, Indian Infrastructure Finance Company
- Hiroshi Ikeda, President and CEO, Mitsubishi Canada

Media attending:

- Chuck Chiang, Vancouver Sun
- Carrie Hong, Editor GlobalRMB, Euromoney

Key Messages:

- Promoting trade and investment with Asia is critical to growing B.C.'s economy and creating jobs for British Columbians.
- That's why the BC government is investing in Asian business literacy to help BC-based businesses develop the knowledge, skills, and experiences they need to be successful in Asia.
- The BC government and the Asia Pacific Foundation of Canada have partnered to deliver two important trade documents that focus on Asia business literacy:
 - Boosting British Columbia's Exports to Asia – a survey of 146 B.C.-based small- to medium-sized companies, and
 - A Guidebook for Doing Business in Asia.
- Key survey findings indicate only half of B.C. businesses report using some type of service to help them expand to Asia. We know that those who do use government services report more success.
- With our help, B.C. businesses can expand their export capacity and tap into the fastest-growing economies in the world through the Asian markets.
- The guidebook complements the survey and is intended to help B.C. businesses increase their business and cultural literacy in Asian markets and sharpen their competitive edge.
- It provides B.C. businesses with:
 - local and overseas resources,
 - contact information for B.C. trade and investment and other government offices in Asia, and
 - cultural guides to support business know-how in the various Asian countries.
- Over the next year, the province and APFC are also planning discussion sessions with dozens of B.C. businesses from targeted sectors in up to four locations across the province.
- Participants will receive advice and mentoring from key business leaders currently doing business with Asia as well as companies new to the Asian market.

ROGIA

- Raising Our Game in Asia: the BC Jobs Plan Strategy released last December employs a targeted and strategic approach to growing trade and investment with that vibrant region.
- This approach involves:
 - Increasing the number of B.C. companies that export to Asia,
 - Increasing investments that make B.C.'s sectors competitive, and
 - Reducing barriers that impede the flow of goods, services, investment and people between B.C. and Asia.
- The project to improve Asia business literacy is the first action to come out of this new Asia trade strategy.

Suggested tweets for MO:

- #BC proudly supports 2nd Pacific Finance and Trade Summit.
- #BC partners with Asia Pacific Foundation of Canada to ensure BC businesses have skills and cultural knowledge to do business with Asia.
- #BC and Asia Pacific Foundation of Canada announce Asian business literacy initiatives during Pacific Finance and Trade Summit.

Agenda:

Time	Event Itinerary
8:30am	Welcome remarks by emcee
8:45am	Opening remarks: Colin Hansen, President and CEO, Advantage BC
9:00am	Morning keynote: Hon. Michael de Jong, BC Minister of Finance
9:20am	Presentation: Mr. Aihua Li, President and CEO, Bank of China (Can)
9:40am	Presentation: Stephen Jonathan, FX Application Specialist, Bloomberg LP (NY)
10:00am	Patrick Chovanec, Chief Strategist, Silvercrest Asset Management (NY)
10:20am	Session 1: Investment Across the Pacific
11:05am	Morning break
11:35am	Session 2: The Financial Services Gateway
12:20pm	Jennifer Guo from the Bank of China introduces Minister Wat
12:25pm	Hon. Teresa Wat, BC Minister International Trade
12:35pm	Luncheon
1:50 pm	Presentation: David Watt, Chief Economist, HSBC Canada
2:10pm	Presentation: Miklos Deitz, Lead, Global Banking Strategy, McKinsey and Co. (Vancouver)
2:30pm	Presentation: Sanjeev Kaushik, Deputy Managing Director, Indian Infrastructure Finance Company (New Delhi)
2:50 pm	Session 3: The Infrastructure & Finance Opportunity
3:35 pm	Presentation: Erica Downs, Senior Analyst, the Eurasia Group
3:55 pm	Session 4: Building a Trade Strategy
4:40 pm	Closing comments

INTRODUCTION:

- Thank you, Jennifer.
- First, I would like to note that today's event is on the traditional territory of the Coast Salish people.
- I'd also like to acknowledge AdvantageBC CEO Colin Hansen and his entire team, including CityAge...

- ...for doing such an excellent job of organizing the second annual Pacific Finance and Trade Summit.
- The Province of British Columbia is pleased to co-host this dynamic event.
- Many of you will remember the Summit was launched last year following Canada's designation as an RMB settlement hub.

- Connecting Canada and China's currencies through the RMB hub has played a major role in enhancing British Columbia's already strong and established relationship with China.
- In fact, the RMB hub is a testament to that ever-growing relationship, and...
- ...our collective commitments to expanding both bilateral and multilateral trade and investment.

- The RMB hub is more than symbolic however...
- ...It's a signal to the world that Canada and British Columbia are financial service gateways to the Asia Pacific region.
- It's a signal that British Columbia is ready to grow its economy with a focus on important new tools in finance and trade.

- And it's a signal of our intention to harness those advantages to make new connections in the Asia Pacific region.
- These are opportunities we've been preparing for, as outlined in Raising our Game in Asia: the BC Jobs Plan Trade Strategy announced in December 2015.

- The strategy provides a roadmap for our government to ensure B.C. businesses have the tools they need to do business in this vibrant region.
- Before I discuss some of the exciting new developments, let me discuss why we are so focused on this region.

[PAUSE]

- British Columbia may be small in market size, but we are mighty when you consider our Pacific advantage.
- B.C. is renowned for its expertise in:
 - Trade finance,
 - Wealth management; and
 - our P3 financing approach to infrastructure projects.

- The number of global companies with operations in British Columbia continues to grow.
- Representatives from some of those firms are in this room today – including the Bank of China, Bank of Tokyo-Mitsubishi UFJ and GF Securities.

- Two years ago, GF Securities established a branch in Vancouver, making history as the first Chinese securities brokerage to open an office in North America.
- A recent Bloomberg article revealed how B.C.'s economic success is catching the world's attention.
- The article refers to British Columbia as "Canada's newest economic star performer"...

- ...pointing to services such as wholesaling, retailing and of course, housing.
- It also mentions our low unemployment rate and high consumer confidence ratings.
- Our financial prudence is paying off.
- British Columbia continues to maintain the highest credit rating possible with Moody's, Standard and Poor's and Fitch.

- And, a 2014 KPMG report ranked Vancouver second place out of 107 cities in the world for tax competitiveness.
- These are all excellent reasons for those in the financial services sector to open offices here.
- In fact, earlier today, another announcement was made in Korea.

- Premier Christy Clark is currently on a trade mission to the Philippines, Japan and Korea where she's focused on promoting trade and investment in BC.
- Today, she announced that another member of the Asia Pacific financial industry...
- ...Shinhan (Shin-Anne) Bank of Korea...
- ...will be opening its newest branch in B.C. this summer.

- It's gratifying to realize the world...and particularly our friends in Asia...have confidence in British Columbia.
- And we have confidence in the Asia Pacific region.
- Take India as an example.

[PAUSE]

- This year, India's economy will grow more than any other economy in the world.

- By 2030, the country's economy is expected to be the third largest in the world, behind the United States and China.
- To keep up, India is heavily investing in infrastructure.
- This provides opportunities for B.C. to partner in India's economic growth, such as the area of infrastructure development.

- We're taking advantage of these opportunities by building an international presence that brings B.C. to the attention of overseas markets.
- B.C. now has 11 trade and investment offices around the world, including three in India...
- Our newest branch in Manila will make it 12 when it opens, tomorrow [May 26] during the Premier's visit to the Philippines.

[PAUSE]

- Establishing a strong international presence is important, but for B.C. exports to grow, it's crucial that British Columbia's small-to-medium-sized companies know how and where to access services...
- ... that help them build their export capacity and grow their businesses.
- This is especially true when doing business in Asia.
- Today, it's my pleasure to announce that the Asia Pacific

Foundation of Canada and the B.C. government released two important trade documents:

- **Boosting British Columbia's Exports to Asia**, which is a survey of 146 B.C.-based small- to medium-sized companies, and
- **A Guidebook for Doing Business in Asia.**

- The survey results provide us with greater clarity about what many of the province's small- and medium-sized companies consider to be the biggest challenges to doing business in Asia.
- Key survey findings indicate only half of B.C. businesses report using some type of service to help them expand to Asia.
- We know that those who do use government services report more success.

- With our help, B.C. businesses can expand their export capacity and tap into the fastest-growing economies in the world through the Asian markets.
- The Guidebook for Doing Business in Asia complements the survey.
- It's intended to help B.C. businesses increase their business and cultural literacy in Asian markets and sharpen their competitive edges.

- The guidebook provides B.C. businesses with:
 - local and overseas resources,
 - contact information for B.C. trade and investment and other government offices in Asia, and
 - cultural guides to support business know-how in the various Asian countries
- Copies of the guidebook are available here today.

- You can also find it online at britishcolumbia.ca and Asiapacific.ca
- Learning from the survey and building on the guidebook...
- The province and the Asia Pacific Foundation are planning a series of discussion sessions for B.C. businesses in targeted sectors.
- Sessions will focus on technology, natural resources, agriculture and clean tech...

- ...and are planned in up to four locations across the province over the coming year.
- Participants will receive mentoring from key business leaders:
 - Those who are successful in doing business with Asia, and
 - Companies new to the Asian market.

- The goal is to work with BC business directly...hear from them about their experiences in the Asian market... and refine their Asian business literacy skills.
- By building, expanding and nurturing these economic and cultural relationships... not only in China, but also in Southeast Asian nations and elsewhere...
- ...British Columbia has positioned itself as a key player in the global economy.

- We remain committed to taking proactive steps toward raising our game in Asia to further diversify our trade and investment portfolios.
- By establishing a trade and investment presence around the world...
- By making those face-to-face connections during trade missions...
- By helping BC businesses improve their Asian literacy skills and increase their exports...

- We are cementing our position as Canada's Asia Pacific Gateway.
- And we are ensuring our economy will grow and flourish and British Columbians will have the jobs they depend on.
- Thank you for having me here today.

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