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Honourable Sheila Copps
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Invitation to a Discussion of
Investment in Canada by China's State Owned Enterprises

Hugh Stephens
Executive-in-Residence, Asia Pacific Foundation of Canada
Principal, TransPacific Connections

and

Craig Wilson
President OS Micro Trends

7:30 p.m. October 16, 2013

Library and Archives Canada, Room 156
395 Wellington Street, Ottawa

Refreshments and conversation following the presentation

Everyone is welcome.*

China's State Owned Enterprises (SOEs) are making significant investments around the world. For more than 30 years Canada has welcomed foreign investment in most sectors of the economy. All foreign investments above a specified size are subject to a review under the Investment Canada Act to ensure that they provide a net benefit to Canada. Foreign investors are also subject to all Canadian laws and regulations that govern domestic and foreign investors, such as labour and environmental laws; and the international rules governing trade and investment to which Canada is subject.

Recently however there have been intense public debates regarding HD Mining's plan to use temporary Chinese workers at its Murray River Coal mine; and the China National Offshore Oil Corporation (CNOOC) acquisition of Nexen Inc. a Canadian oil producer. In December 2012 the federal Government allowed the CNOOC takeover. In the same announcement the Prime Minister Harper stated his government would tighten its review of SOEs wishing to invest in Canada and would not allow foreign SOEs to invest in the oil sands, except in exceptional circumstances. He said, "To be blunt, Canadians have not spent years reducing the ownership of sectors of the economy by our own governments, only to see them bought and controlled by foreign governments instead." Some media commentators suggested that this new more stringent policy was motivated by concern about potential investments by Chinese SOEs.

This will be a discussion of these issues as they apply to Chinese SOEs. What are Chinese SOEs? Are they significantly different from Canadian Crown corporations or similar entities in Europe or the USA? If they are different, does it matter? Should Canada have a tighter regime for the oil sands than in other sectors? Are the new Canadian investments restriction driven by sinophobia? Should additional measures be added to Canada's current policies, laws and regulations governing SOE investments and their operations in Canada? Should investment by Chinese SOEs in Canada be restricted?

**Free for CCFS members. \$5 for non-CCFS members. The CCFS-Ottawa annual membership is \$20 for individuals, \$30 for a family, \$12 for a student and \$17 for a student family. For further information, please call 613-729-3660 or go to www.fccfa.ca/Ottawa. Membership forms are available at this website.*