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AN INVESTMENT FUND TO CONSOLIDATE NORTH AMERICA

October 31, 2002 –The relevance of a North-American Investment Fund financed by NAFTA member countries to ensure a more rapid social and economic development of Mexico will be debated at a major international conference to be held on March 27 and 28, 2003, under the auspices of the **North American Forum on Integration (NAFI)**, a new organization located in Montreal.

According to Robert Pastor, Ph.D., Chair of the NAFI Board of Directors, « ***If Canada and the United States contributed just 10 percent of what the European Union spends on aid for its poorest member, and if Mexico invested it wisely in infrastructure and education, then Mexico could begin to grow at twice the rate of its northern neighbours, and North America would have found the magic formula to lift developing countries to the level of the industrialized world*** ». Mr. Pastor is currently Vice-president of International Affairs, Professor, and Director of the Center for North American Studies, American University (Washington D.C.). He served for several years as Executive Secretary of the Council of Presidents and Prime Ministers of the Americas, chaired by former U.S. President Jimmy Carter.

President Vicente Fox of Mexico was the initiator of this proposal which would lead to the injection of funds into infrastructure and education projects in Mexico. The Mexican president is inspired by the European example where Ireland, Spain, Portugal and Greece, were able to catch up with the more developed countries thanks to these Funds. Europe injected resources equivalent to 2.4% of the GNP of the poor countries. In Spain and Portugal for example, road and school construction and water supply projects were financed by European funds.

« ***It is necessary for us to contribute to develop a true middle class of consumers in Mexico, a country whose population is triple that of Canada*** » declares Christine Fréchette, Executive Director of the North American Forum on Integration. « ***For our economy, where four out of ten jobs depend on exports, this would open a huge market to our exporters.*** »

At the conference which will be held at the Delta Hotel in downtown Montreal on March 27 and 28, 2002, NAFI will also raise a series of other proposals related to the pursuit of integration among NAFTA partners. « ***North-American Integration does not amount to disputes on timber or debates on whether to adopt the American dollar.*** Without denying the importance of settling our commercial disputes, Mrs Fréchette suggests that the debate should include a series of other issues such as the development of transportation networks linking the three North-American countries, easy border crossing, mobility of workers and the place of federated States within the framework of the rapprochement among the three North-American federations.

Only the establishment of dialogue that goes beyond strict consideration of tariff barriers will enable the North-American region to develop to its full potential.

NAFI, which is mainly made up of young adults under the age of 35, was created thanks to a CDN\$ 225,000 donation by Fonds Jeunesse Québec.

However, these young adults are surrounded by renowned and experienced people. The NAFI Board of Directors is made up of **Robert A. Pastor**, America's reputed political scientist (United States); Ambassador **Andrés Rozental**, President of the Mexican Council on Foreign Relations; **Tarcisio Navarrete**, Member of Parliament, Vice-president of the Foreign Affairs Committee of the Chamber of Deputies (Mexico); Dr. **Stephen Blank**, Director of the Center for International Business Development, Lubin School of Business,



Pace University (New York); Dr. **Victor Lopez**, Director of the North-American Research Center at the Instituto Tecnológica y de Estudios Superiores (TEC) de Monterrey (Mexico); and **Pablo Rodriguez**, Associate Vice-president of GCA-Communications, (Canada).

Although in existence for less than a year, the organization already enjoys the support of a number of distinguished partners such as Industry Canada, Ministère des relations internationales du Québec, Montreal International, Embassy of Mexico in Canada and Caisse de dépôt et placement du Québec.

Other partners include the Quebec Chamber of Commerce, the Jeune chambre de commerce de Montréal, HEC, the Instituto Tecnológico y de Estudios Superiores (TEC) de Monterrey (Mexico), the Mexican Council on Foreign Relations, the Colegio de la Frontera Norte (Mexico), the Plattsburgh North-Country Chamber of Commerce (United States) as well as Cabinet Brouillette and Charpentier Fortin (Canada).

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