

June 19, 2019

Honourable James Carr, P.C., M.P.
Minister of International Trade Diversification
House of Commons
Ottawa, ON K1A 0A6

Via e-mail: Jim.Carr@parl.gc.ca

RE: Export Development Canada Critical to Canada's Trade Diversification Agenda

Dear Minister Carr:

We are writing to voice our support for Export Development Canada (EDC) and to emphasize the indispensable role it plays in Canada's trade diversification efforts.

Our member companies collectively employ millions of Canadians, represent every industrial sector of the economy, and are responsible for almost all of Canada's exports. We applaud your commitment to helping Canadian companies and entrepreneurs identify and take advantage of new business opportunities abroad. Never before in our history have Canadians enjoyed preferential access to so many of the world's largest markets, but we must ensure that our exporters have every tool necessary to succeed.

EDC occupies a vital position in Canada's export ecosystem. Over its long history it has helped thousands of Canadian companies realize their global ambitions. It is a unique institution that provides financing and insurance products, fills marketplace gaps, and supports ventures that the private sector cannot. With the full backing of the federal government, EDC enables Canadian enterprise to thrive in international markets. This benefits both large exporters and countless small and medium sized businesses in their supply chains.

Recent negative portrayals of EDC have left us concerned about the potential for a more risk-averse approach to supporting Canadian exporters. We must all recognize that any scaling back of export support would be bad for Canadian exporters and the many thousands of workers they employ. Your government rightly seeks to protect Canada's brand abroad and ensure that companies adhere to core international obligations to safeguard human rights and discourage corruption. However, respecting these obligations is not mutually exclusive of doing any form of business in difficult market conditions.

It is important to uphold EDC's support for Canadian exporters by providing financing solutions and assuming reasonable levels of risk. With a strong EDC at the center of our country's trade agenda, Canadian exporters can continue to make progress toward the government's ambitious trade diversification goals.

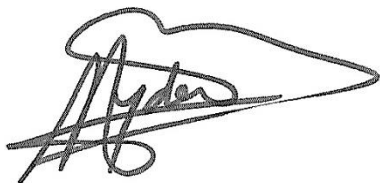
Sincerely,



Honourable Perrin Beatty, P.C., O.C.
President and Chief Executive Officer
Canadian Chamber of Commerce



Dennis A. Darby, P.Eng., ICD.D
President & CEO
Canadian Manufacturers & Exporters



Goldy Hyder
President and CEO
Business Council of Canada

CC:

Honourable Chrystia Freeland, P.C., M.P.
Minister of Foreign Affairs

Honourable Mary Ng, P.C., M.P.
Minister of Small Business and Export Promotion