

Connections

THE NEWSLETTER OF THE CANADIAN-AMERICAN CHAMBER OF
COMMERCE - MID-ATLANTIC/GREAT LAKES

Invité, huésped, guest: Workers are the work at the Summit. The NAFTA Summit, underway today in Cancun, is all about guest workers. Our new P.M., **Stephen Harper**, will consider the expansion proposal of Mexico's outgoing *Presidente Vicente Fox* that would expand the temporary-worker program to include non-agricultural sectors. Canadian agri-business employ nearly 20,000 workers (1/3rd from Mexico) for up to eight months a year. Unlike as in the U.S., workers are documented, paid at market value and are provided with housing, healthcare and return air transportation. Immigration reform in the **U.S.A.** could take into account the experiences up North which are remarkably free of illegal immigration, criminal exploitation and taxation avoidance. Canada and the U.S.A. both have aging populations and looming labour shortages, whereas Mexico has a young, restless and readily available workforce. If our three countries are to achieve "homeland security" and the wealth-effects of integrated free economy, collective, not unilateral, public policy and reciprocal and complimentary group action are necessary.

Softwood lumber, Passports and Other Nuisance Issues Hopefully, the U.S. will abandon the ridiculous penalties on Canadian softwood lumber imports. The tired argument that Canada "subsidizes" lumbering by not charging for cutting as in the U.S. has to take into consideration the size and inaccessibility of Canada's huge forests. For an idea of scale, there's been a forest fire in northern Québec the size of Connecticut and inextinguishable. The U.S. can't arrogantly apply domestic policy to its neighbours, nor expect us to pay billions in penalties to the U.S. Treasury.

Passports for Canadians coming to the U.S. must also be sidetracked. It's a nightmare for tourism and everyday business. Over a million people cross the border daily, as commuters, transporters and service providers. A smartcard trans-pass is the answer.

APRIL, 2006

UPcoming Events

STRUCTURING INTERNATIONAL TRANSACTIONS

Co-sponsored by CanAm Chamber Members Bucks County International Trade Council, Commerce Bank and the Export-Import Bank of the United States

Tuesday, April 4, 2006; 8-11 a.m.
**Delaware Valley College, 700 e. Butler Avenue,
Doylestown PA**

No charge for members

FIRST WEDNESDAY

Sponsored by International Visitors Council and endorsed by the CanAm Chamber, an IVC Member

Wednesday, April 5, 2006; 5:30 p.m.
**Radisson Warwick Hotel
17th and Locust Streets**

No charge for members

CANADIAN-AMERICAN ANNUAL COMMERCE AWARD LUNCHEON

Sponsored by the CanAm Chamber

Thursday, April 6, 2006; 12:00 noon
**Racquet Club of Philadelphia,
16th and Locust Streets**

\$ 65/person

CANADIAN TRAVEL & LEISURE SHOW

Trade Mission Co-sponsored by the CanAm Chamber, The World Trade Center of Greater Philadelphia and the U.S. Department of Commerce

Thursday-Sunday, April 6-9, 2006
Toronto

\$ 450 plus expenses

INTERNATIONAL TRADE SEMINAR

Sponsored by Chester County Economic Development and Attended by the CanAm Chamber

Tuesday, April 18, 2006; 8-11 a.m.
737 Constitution Drive, Eaton PA

\$ 15/person

keep these dates

May 3, 2006 - FIRST WEDNESDAY, PHILADELPHIA

May 10-11, 2006 - QUEBEC COMMERCIAL CONSTRUCTION MATERIALS INCOMING TRADE MISSION, TO PHILADELPHIA PA

May 15-16, 2006 - BIOTECHNOLOGY TRADE MISSION AND TRAVEL & LEISURE TRADE SHOW, TO TORONTO, CANADA

May 17, 2006 - ON-DEMAND DIGITAL PRINTING EXPO/CANADA LUNCHEON PA CONVENTION CTR, IN PHILADELPHIA PA

June 12-17, 2006 - PHILADELPHIA-CANADA FRIENDLY FOLLOW-UP TO "THE GLOBE & MAIL REPORT ON BUSINESS" AD CAMPAIGN, TORONTO, OTTAWA AND MONTREAL

June 22, 2006 - CAN AM BREAKFAST WITH HSBC BANK'S NEW YORK CURRENCY TRADING DEPARTMENT, IN PHILADELPHIA PA

Canada.U.S.A.Trade-Ops.

CANADA'S ECONOMY ENGAGES CNBC. The U.S. business tv network featured Canada investing this week at the onset of the NAFTA Summit Meeting in Cancun. **EnCana Corp.** (NYSE/TSE:ECA) was mentioned for its huge development investments in northern **Alberta.** **Leslie Lundquist,** Analyst at the Calgary-based **Bissett Fund** was interviewed about this week's record high at the **Toronto Stock Exchange.** "Canada's consumers have more spending power than those in the U.S.," she said, "and investors will benefit from both the relatively high economic growth and the appreciating Canadian dollar." This follows the item in last month's **CANnections Newsletter** in which we reported that "investors worldwide are discovering unprecedented opportunities for acquisitions."

BIOVAIL SHAREHOLDERS DEMAND \$ 4.6B FROM HEDGE FUNDS AND ANALYSTS. Share prices of Canada's largest independent pharmaceutical company fell from \$ 55 to \$ 13 after **Banc of America Securities, Gradient Analytics** and their respective analysts allegedly conspired to manipulate the stock price and short sell it. A lawsuit filed accuses them of "disseminating materially false and misleading information" and "falsely representing content as unbiased and independent." Hedge fund regulation continues to be under consideration by the **S.E.C.** and Canadian regulators because of so-called "bear attacks." CBS's *Sixty Minutes* reported the story this week, but mischaracterized such shareholder suits as attacks on free commercial speech.. The analysts were fired from the firms being sued. **Biovail Corporation** is based in Mississauga ON and Steinbach MB. Its principal U.S. operations are in Morrisville NC. Its stock is now at \$ 24/ share, and is at \$ 1B in sales, a 14% increase from 2005.

Welcome New Members

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CPRail (Canadian Pacific Railroad) (*Intermodal Container Logistics serving Philadelphia*) Montréal QC: Gare Windsor Rail Station, Rue Peel Street and Philadelphia PA; 514/546-2679.

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wtaop.com

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