

New Brunswick. The Department of Economic Growth has the over-all responsibility for co-ordinating and implementing provincial industrial development policy. The Department focuses its efforts in this direction through three main operating branches — Regional Development, Transportation and Communications; Investment Management; and Trade and Industrial Services.

The Regional Development, Transportation and Communications Branch directs and co-ordinates provincial transportation policy; develops and directs provincial communications policy; co-ordinates the implementation of the federal-provincial General Development Agreement as it applies to the Department's area of responsibility; and provides assistance to community groups to foster regionally oriented actions to establish and enlarge local industrial development.

The Investment Management Branch reviews and evaluates industrial projects which are presented to the New Brunswick Industrial Finance Board for financial assistance; and provides after-care services to firms that have received financial assistance from the Industrial Finance Board.

The Trade and Industrial Services Branch provides support to industry through programs designed to meet general and specific needs; they include export sales and promotion, management upgrading, technical advice and assistance, import replacement, tariff and documentation assistance, market research and the maximization of New Brunswick product content in public construction and government purchasing.

The Department of Economic Growth also operates the New Brunswick Development Office in London, England. It provides general information and assistance to firms in Britain and Common Market countries which may be interested in a New Brunswick location. The Office also develops and expands European markets for New Brunswick products; encourages joint ventures between New Brunswick and European manufacturers; and facilitates the setting-up of licensing agreements between provincial and European manufacturers.

The New Brunswick Development Corporation, the New Brunswick Industrial Finance Board, Provincial Holdings Limited, New Brunswick Multiplex Corporation, and the Research and Productivity Council are some of the agencies associated with the Department of Economic Growth.

The New Brunswick Development Corporation was established by the government of New Brunswick to attract new industry to the province and to encourage the expansion of existing industries. Its efforts are directed primarily to the secondary manufacturing sector. Existing legislation empowers the Development Corporation to make loans or loan guarantees or to take equity as a shareholder. Financial assistance is not meant to compete with existing conventional lenders and, in practice, the corporation must be satisfied that the funds required could not be obtained from conventional sources on reasonable terms and conditions. In addition to financial aid, NBDC offers free research and investigative services to assist companies setting up initially or expanding and provides a range of after-care services.

The New Brunswick Industrial Finance Board was set up to provide financial assistance to manufacturers or processors in the province. Such assistance normally takes the form of a bank loan guarantee. Terms and conditions are subject to individual negotiation but specifically require the applicant to provide reasonable equity and security in the form of a first charge on assets. The Board is considered to be a lender of last resort and the applicant must, therefore, have unsuccessfully approached normal conventional lenders.

Provincial Holdings Limited was established by the New Brunswick government as a Crown corporation to hold and administer the province's equity position in various companies. This agency is prepared to take an equity position in manufacturing industries wishing to locate in New Brunswick. The extent of the equity taken by Provincial Holdings is negotiable and depends on various factors in a particular proposal.

The New Brunswick Multiplex Corporation was established by the federal and provincial governments to promote and implement the establishment of a metal-working complex in and around Saint John. The project incorporates a relatively new industrial development concept — the planned establishment of a group of main manufacturing plants along with the associated ancillary industries. The principal financial incentives available for companies investing in the metal-working complex are administered by the federal Department of Regional Economic Expansion and consist of capital grants and loan guarantees. The actual