



STATE OF ISRAEL  
MINISTRY OF FINANCE

SPOKESPERSON OFFICE

INTERNATIONAL AFFAIRS  
DEPARTMENT

Date: January 10, 2010

**Press Release**

**Finance Minister Meets with Canada's President of the Treasury Board, Mr. Vic Toews**

Finance Minister Dr. Yuval Steinitz met this morning with Canadian Treasury Board President Mr. Vic Toews. Mr. Toews serves as supervisor of Canada's federal budget. He is also responsible for implementing the budget and applying economic incentive programs and procurement programs. The latter include the Canadian army's large re-equipment program for the coming decade. Canadian Finance Minister and the Treasury Board President both serve on the Treasury Board.

Mr. Toews, who is regarded as one of Israel's greatest friends in the Canadian Parliament, was invited to visit Israel by Finance Minister Dr. Yuval Steinitz.

At the meeting, the two ministers discussed increasing the economic cooperation between Canada and Israel, including Canadian funds' investments in industry in Israel, the assistance provided by Canada for Israel's accession to the OECD, the Israeli-Palestinian peace process, and Canadian aid in the establishment of governmental and legal institutions in the Palestinian Authority.

The Canadian minister expressed his admiration for the way in which Israel succeeded in coping with economic recession, and also showed great interest in the biannual budget process and its impact on the economy in the midst of the recession.

Finance Minister Steinitz is expected to visit Canada at the beginning of February, and to meet with top government officials and the country's economic leadership.

Enclosed for your use is a photograph from the meeting.

