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**OPENING CEREMONY OF THE INTERNATIONAL SYMPOSIUM ON THE
PREVENTION AND CONTROL OF FINANCIAL FRAUD**

OCTOBER 19, 1998

Howard Balloch, Ambassador of Canada to the People's Republic of China

Minister Gao, Vice President Liang, very many distinguished colleagues and friends:

I feel honoured to join in offering congratulations to you at the opening of this International Symposium on the Prevention and Control of Financial Fraud. I am proud of the prominent role that Canada has played in the inspiration and organization of this meeting.

(C'est pour moi un honneur d'être présent aujourd'hui et de vous féliciter à l'occasion de l'ouverture du Symposium international sur la prévention et le contrôle de la fraude financière. Je suis fier de l'important rôle qu'a joué le Canada dans l'organisation de cet événement.)

This event is one of a rapidly growing series of examples of exchanges between Canada and China in the area of good governance and public policy. With China's increasingly internationalization and integration into the global community of nations there are more and more reasons for Canada and China to deepen our cooperation over a broad range of issues of common concern.

This Symposium is an excellent example of the benefit to all of close international collaboration to resolve transnational issues--financial malfeasance evidently knows no cultural or geographical boundaries in today's information society.

China's opening to the outside world and China's adoption of the sophisticated financial instruments of a modern market-based society has led to new forms of criminal activity virtually unknown in China only a few short years ago. Unfortunately, China is rapidly catching up with Canada in the prevalence and sophistication of financial fraud. Indeed due to the circumstances of China's rapid economic transformation, as I am sure you will be discussing over your four days here, there is even what one might describe as "fraud with Chinese characteristics"! However "fraud with Chinese characteristics" is also a challenge that Canada and China share as it too has transnational character with greater and greater implications for Canada. With the burgeoning integration of our economies a little bad also inevitably comes along with a lot of good. For this reason our national police and law enforcement officials are cooperating together more and more to bring white collar criminals to justice. However I would not go so far as to thank the perpetrators of international fraud for bringing us together this morning!

(Je tiens à souligner le travail exceptionnel accompli par Daniel Préfontaine et toute l'équipe du Centre international pour la réforme du droit criminel et la politique en matière de justice pénale, particulièrement le Docteur Vincent Yang et Mme Monique Trépanier, qui ont travaillé avec brio et de très près avec leurs collègues chinois.)

I would however like to express to my appreciation for the outstanding work of Daniel Préfontaine and his team from the International Centre for Criminal Law Reform and Criminal Justice Policy at the University of British Columbia, including Dr. Vincent Yang and Mme. Monique Trépanier who worked so closely and so well with their colleagues at the Center for Criminal Law and Justice of the China University of Political Science and Law. Vincent Yang is very well known to me and my staff at the Canadian Embassy. HE has been associated with a number of path breaking initiatives that have deepened Canada-China cooperation in the domain of law and justice and certainly I hope that he and his colleagues from UBC will continue to be frequent and very welcome Canadian visitors to China.

Finally, let me wish you an enlightening and productive four days of meetings. I will be there following the progress of this Symposium closely and with great interest.

Thank you. Xiexie dajia.