

Asia Pacific
Foundation
of Canada

Fondation
Asie Pacifique
du Canada



Bringing together
people and knowledge
to provide current
and comprehensive
research, analysis
and information on
Canada's transpacific
relations.

annual report
2007-2008

The first part of the document discusses the importance of maintaining accurate records in a business setting. It highlights how proper record-keeping can help in decision-making, legal compliance, and financial management. The text emphasizes that records should be organized, up-to-date, and easily accessible.

Next, the document addresses the challenges of data management in the digital age. It notes that while digital storage offers convenience, it also introduces risks such as data loss, security breaches, and information overload. Solutions like cloud storage, encryption, and regular backups are suggested to mitigate these risks.

The third section focuses on the role of technology in streamlining business processes. It describes how automation and software tools can reduce manual errors, save time, and improve overall efficiency. Examples of such tools include accounting software, project management systems, and CRM platforms.

Finally, the document concludes by stressing the need for continuous learning and adaptation. As technology and market conditions evolve, businesses must stay informed and be willing to adopt new practices to remain competitive and successful.

MISSION

Since 1984, the Asia Pacific Foundation of Canada has been this country's leading independent resource on Asia and Canada-Asia relations. As a national non-profit organization established by an Act of the Federal Parliament, the Foundation functions as a knowledge broker, bringing together people and knowledge to provide current and comprehensive research, analysis and information on Canada's transpacific relations. It promotes dialogue on economic, security, political and social issues, helping to influence public policy and foster informed decision-making in the Canadian public, private and non-governmental sectors. In Canada and across the Pacific, the Foundation strengthens networks and enhances the links among the policy, business and research communities in areas relating to Canada's ties with Asia.





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MESSAGE FROM THE CHAIRMAN OF THE BOARD

The global impact of Asia on Canada is more important than ever and Canadians know it. According to a recent national opinion poll conducted by the Foundation, two-thirds of Canadians believe that the influence of China and India will be as great as that of the United States in barely ten years.

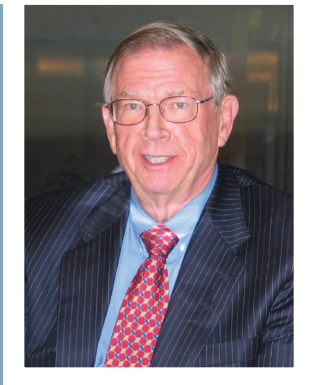
Canadians are generally bullish on the opportunities presented by the rise of Asia, with 60 percent of those polled holding the view that the rise of China is more of an opportunity for Canada than a threat. At the same time, many Canadians are fearful of the competitive impact of Asian economies on jobs in Canada and of the implications of a rising Asia for the environment, food safety, and security.

These findings amplify a key message of the Foundation, which is that Asia is no longer “out there”; but that the impact of Asia is felt throughout Canada – across regions, industry sectors, and demographic grouping -- whether we like it or not. The work of the Foundation today, therefore, is not just about equipping Canadians to be more effective in Asia, but it is also in preparing Canadians to adjust to the impact of a globalizing Asia, led by China, Japan, and India.

As a think-tank on Canada-Asia relations, the Foundation produces policy-relevant research, fosters networks in Canada and across the Pacific, and builds public awareness. In the last year, we have focused on three themes – Asia-Pacific Gateway, transnational migration, and global Asia – and have contributed to public policy understanding in these areas through in-house and commissioned research, convening, and outreach. We also provided \$231,000 in grants to support post-graduate, media, and senior scholar fellowships, as well as a variety of studies on Canada-Asia policy issues.

As the Foundation enters its 25th year, our mission is more important than ever. Over the last three years, we have retooled the organization so that it is positioned to be more efficient, effective, and sustainable. We have an outstanding leadership team in place and a board that is committed to the long-term success of the Foundation as the leading resource on Canada’s relations with Asia. I want to thank them – and the staff of the Foundation -- for their hard work during the past year. We have much to celebrate on our 25th, and much to look forward to.

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John H. McArthur
Chairman of the Board

BOARD OF DIRECTORS 2007-2008

The Asia Pacific Foundation of Canada is governed by a distinguished Canadian Board of Directors made up of volunteer members drawn from government, academia and the private sector.

The Chairman and up to six directors are appointed by the Governor in Council of the Government of Canada. Up to eighteen directors are appointed by the Board. The term of office for directors is three years.

THE BOARD



John H. McArthur
Chairman
Asia Pacific Foundation of Canada
Dean Emeritus, Harvard Business School
Boston, MA



Gordon Ashworth
Chairman
Devon Group
Toronto, ON



Tung Chan
CEO
S.U.C.C.E.S.S.
Vancouver, BC



Dr. Kenneth S. Curtis
Tokyo, Japan



James Fox*
Assistant Deputy Minister, Bilateral Relations,
Foreign Affairs and International Trade Canada
Ottawa, ON



Gordon Houlden**
Director General for East Asia
Foreign Affairs and International Trade Canada
Ottawa, ON



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Prudential Consulting Inc.
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Institute of Asian Research, UBC
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Nicole Senécal
Senior Associate
Holdsworth & Associates
Ottawa, ON



Patrick Wong
Managing Partner
Wong, Robinson & CO
Vancouver, BC



Yuen Pau Woo
President and Co-CEO
Asia Pacific Foundation of Canada
Vancouver, BC

* term ended Dec. 3, 2007

** term began Feb. 19, 2008



STAFF

Dr. Paul Evans

Co-CEO and Chairman
of the Executive Committee of APF Canada

Yuen Pau Woo

President and Co-CEO

Jessica Brunt

Events and Grants Coordinator

David Chan

Project Manager

Melina Czerwinski

Communications Coordinator

Kathy Forbes

Information Specialist /ATIP Coordinator

Alexandra Ho

Project Manager

Dr. Carin Holroyd

Research Associate

Angie Hsu

Executive Assistant to Paul Evans

Annie Hu

Intermediate Accountant

Christopher LaRoche

Post-Graduate Research Fellow

Ariane Pele

Post-Graduate Research Fellow

Ron Richardson

Executive Editor

Anita Tong

Executive Assistant to Yuen Pau Woo

Ryan Touhey

Post-Doctoral Research Fellow

Kenny Zhang

Senior Project Manager



SENIOR FELLOWS

The Foundation continued to expand its roster of Senior Fellows, who are leaders in their respective areas of Canada-Asia expertise. Senior Fellows support the work of the Foundation through their advice, networks, research projects and publications.



Amitav Acharya
Professor of Global Governance
Director, Governance Research Centre
University of Bristol



Paul Beamish
Professor of International Business
Director, Asian Management Institute
Richard Ivey School of Business
University of Western Ontario



Claude Comtois
Professor of Geography
Université de Montréal



Don J. DeVoretz
Professor of Economics
Simon Fraser University



George Heller
Senior Director
Hudson's Bay Company



Wenran Jiang
Acting Director
China Institute at the
University of Alberta



ASIA THROUGH CANADIAN EYES

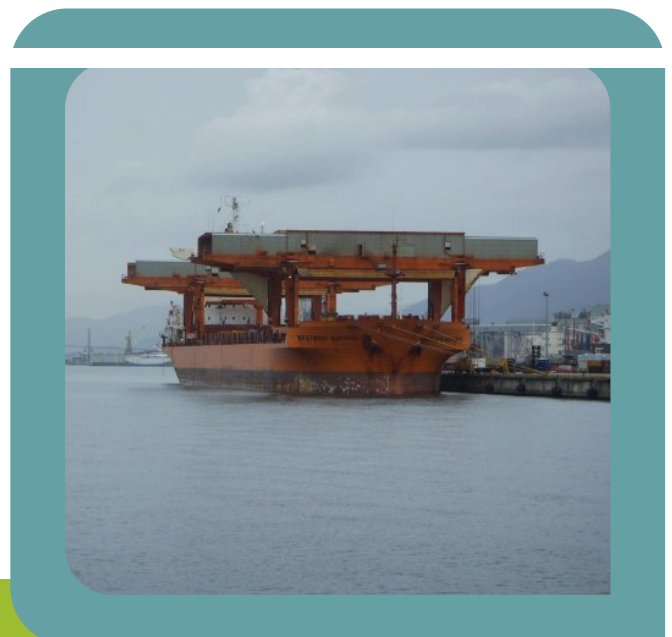
The Asia Pacific Foundation was established in 1984 by the parliament of Canada to, among other things, promote an “awareness and understanding” of the Asia Pacific, the lack of which was felt to be holding back this country’s involvement with the emerging and dynamic region. Twenty-four years later, it seems that many Canadians are now aware of the importance of Asia to Canada. The rise of China, especially, has opened the door to public understanding. According to a recent survey by the Foundation, 59% of Canadians believe that China has become important to this country’s future prosperity. This did not match the 78% who, not surprisingly, saw the US as playing a key role in Canada’s future. China was judged to be far ahead in its role in Canadian prosperity – more important than Europe, Latin America or any other individual country. This view of China’s importance for Canada has steadily gained in strength, judging by the results of three opinion polls conducted by the Foundation since 2004.

It would be hard for Canadians not to be aware of the relevance of Asia, even though our survey found that a large majority of respondents do not think Canadian media does a very good job in keeping them up-to-date with current issues and developments in the region. Asia impacts Canadians’ daily lives – from the cars they drive to the clothes they wear and the food they eat. They may be less aware of the region’s influence on the interest rate they pay on their mortgage or the jobs that Asian demand has created, but it is now undeniable that Asia, and China in particular, plays an important role in the lives of Canadians. That role will only grow. Perhaps that is why our survey found widespread belief that China, rather than the US, is the most promising target for Canadian exports and investment.

While a majority of those polled acknowledge the importance of China, not everyone views the country favourably. Many are worried about the quality or safety of the products it exports. Others are concerned about its steadily growing military power or its contribution to global warming, while others still are dismayed at the continuing restrictions the Chinese government places on the human rights of its citizens. Perhaps this is why a majority of Canadians continue to see Canada at arm’s length from Asia: only a third of those surveyed said they considered Canada to be part of the Asia Pacific region.

It is the role of the Asia Pacific Foundation to bridge the space between Canada and Asia by keeping Canadians informed of the continuing dynamic changes underway in the region and the impact these changes are likely to have on Canada. By developing and disseminating up-to-date research, analysis and information; by supporting academic research and media coverage through grants; and through the support for various networks and transpacific relationships, the Foundation executes its mandate as an independent resource on Canada-Asia relations.

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Paul Evans speaking at the Atlantic Gateway Symposium in September.



A NEW WAY OF WORKING

To help achieve greater focus on its research priorities and maximize the value achieved from the endowment given to the Foundation by the Government of Canada, a number of the Foundation's activities were rationalized during 2007-2008. Most support services, including website and IT maintenance, were outsourced. Research activities were reorganized to better leverage internal and external resources. These changes enabled the Foundation to draw on a wider range of expertise for research projects and information products. In another step to improve its reach and make its information and research more easily accessible, the Foundation began a major redevelopment of its website, its major interface with Canadians and people around the world. An entirely new website will be in operation early in the 2008-09 fiscal year. As part of the reorganization, the Foundation is looking at ways to expand and diversify its funding sources through partnerships, cost-recovery, sponsorships and other fundraising strategies.

Over the past year, the Foundation has focused its research efforts in three areas – the Asia-Pacific Gateway; Transnational Migration; and the impact of Global Asia on Canada. The Foundation continued with an expanded program of grants for academic research and media related to these research priorities.

ASIA-PACIFIC GATEWAY

The Asia-Pacific Gateway continues to be a major focus of the Foundation. The Foundation's aim is to examine issues that embrace a more comprehensive concept of Gateway beyond the physical transportation infrastructure upgrades that are at the heart of traditional Gateway thinking. Areas under consideration by APF Canada include environmental sustainability; safety and security; stakeholder communications; and the concept of a Gateway Economy. In addition, the ambit of the project has been widened to encompass the development of an Atlantic Gateway. While the West and East Coast initiatives have been driven at the government and industry level, it is clear that there is wide public support for the projects. Nationwide, 79% of respondents to the Foundation's opinion poll believe the development of the West Coast Gateway will benefit Canada, with almost as much support in Eastern Canada as in the western provinces. There was similar support for development of the Atlantic Gateway.

During the year, the Foundation was involved in a number of Gateway research, publications and convening activities.

Research:

- "Building a Gateway Economy; Three Service Sectors in Western Canada" Case Studies of Asia Pacific Gateway Economy Sectors for Western Economic Diversification
- "Changing Nature of Supply Chains and Production Networks in Asia: The Success of Singapore with LEAP and Lessons for Canada," by Dr. David Gillen of UBC (APF Canada research grant)

Publications:

- "Asia Pacific Studies in the Secondary Schools in British Columbia," by Rick Beardsley, Bruce Seney and Mike Wittingham
- *Canada-Asia Commentary: "Greening the Asia Pacific Gateway,"* by Claude Comtois
- "Leading the Way: Canadian Business Strategies in Asia"

Roundtables:

- Roundtable on *Greening the Asia Pacific Gateway: Sustainability as a Competitive Asset*, organised by APF Canada and led by Prof. Claude Comtois, APF Canada Senior Fellow
- Roundtable on *Asia Pacific Legal and Accounting Services in Vancouver*, hosted by the Foundation with Don Fast, Deputy Minister of the BC Ministry of Economic Development



TRANSNATIONAL MIGRATION

The Foundation is continuing its major initiative focused on Canadians living abroad, especially in Asia, and the policy implications of this phenomenon for Canada. APF Canada has formed a task force for the project, led jointly by Foundation Senior Fellow Prof. Don DeVoretz and Senior Project Manager Kenny Zhang. The project aims to produce a set of studies on the policy implications of the estimated 2.7 million Canadians who live outside the country. While there was considerable comment – much of it negative – about the value and responsibility of overseas Canadians after the evacuation of 15,000 Canadian passport-holders during the Israeli invasion of Lebanon in 2006, public perceptions may be changing. In the recent Foundation opinion poll, 57% of respondents nationwide said they thought the 600,000 Canadian citizens living in Asia were a benefit to Canada, compared to only 27% who held a contrary view. The Foundation believes that through its research it can foster greater understanding of the nature, costs and benefits of the Canadian diaspora.

In 2007-2008, the Foundation organized a high-level policy roundtable in Ottawa; conducted a survey of Canadians living overseas; and produced a report in its Canada-Asia Commentary series analyzing the findings of the survey. A selection of diaspora-related publications/surveys and events include:

- "Census Misses Canadians Abroad": Opinion Editorial by Kenny Zhang & Yuen Pau Woo published in The Globe and Mail.
- "Global Canadians – A Survey of the Views of Canadians Abroad"
- Canada-Asia Commentary #46 – "'Mission Invisible' - Rethinking the Canadian Diaspora"
- Policy Roundtable on Canadians Abroad

GLOBAL ASIA

This project looks at the implications of Asia's growing economic, political, and strategic importance, and the impact of "Global Asia" on Canada. The focus of the research theme in the past year has been on Canada-India relations, specifically educational partnerships, and on two-way economic ties with China. Additional research was focused on a survey of Chinese outward investment, public policy implications of foreign state-owned enterprise and sovereign wealth fund investments in Canada. While it is clear that Canadians have widely assimilated knowledge of the economic strength of China, it is less clear that there is an equal level of awareness regarding the transformation of India over the past 15 years. Only 31% of respondents to the Foundation's recent survey saw India as important to Canada's prosperity, although 63% believed India presented an opportunity for Canada, rather than posing any threat. Yet there is a clear ambivalence: just over half of respondents did not think Canada should accept India as a responsible nuclear power.



Yuen Pau Woo, speaking at the launch of a new Asia Pacific Gateway report: "Leading the Way: Canadian Business Strategies in Asia."

The Foundation supported the publication of "Canadian Policy on Nuclear Co-operation with India: Confronting New Dilemmas," edited by Karthika Sasikumar and Wade Huntley, and the conference on which it was based. The Foundation also published an Asia Pacific Bulletin on the implications of the potential US-India civil nuclear agreement for Canada entitled: "US-India Civil Nuclear Agreement — What Could it Mean for Canada?" Co-CEO Paul Evans delivered a presentation on Canada-India education trends at the Canadian Bureau of International Education in Ottawa. Arrangements were also finalized for the fourth Canada-India Dialogue, which was held in Delhi just after the end of the year in review. Work continued on two-way investment, including the annual survey of Canadian investment intentions in Asia. The Foundation also commissioned a paper on the public policy implications of foreign state-owned enterprise and sovereign wealth fund investments in Canada. In January, Yuen Pau Woo testified to the Competition Review Panel regarding a Foundation submission that argued against rules that discriminate against investment by state-owned entities and called for greater government support for Canadian direct foreign investment overseas. Paul Evans appeared before the Standing Senate Committee on Foreign Affairs and International Trade in February, on the topic of "The Rise of China, India and Russia in the Global Economy: Implications for Canadian Policy."





PUBLICATIONS

The Foundation disseminates its research and analysis through a wide range of knowledge products that help strengthen Canadian expertise on relations with Asia. All materials are freely available on the Foundation's website to the academic, business and public policy communities as well as members of the general public seeking to learn more about Canada-Asia issues.

ASIA PACIFIC BULLETIN

Asia Pacific Bulletin provides a succinct analysis of a significant recent developments, usually a current news topic or industry sector update. The Asia Pacific Bulletin is distributed electronically to some 1,937 subscribers. During the period under review, four Asia Pacific Bulletins were produced: "US-India Civil Nuclear Agreement – What Could it Mean for Canada?" (October, 2007); "Canada Lags While Asian Economies Use Good Design to Boost Growth" (October, 2007); "Chinese Toys May Not be Safe - But They Are No Less Safe Than Others" (November, 2007); and "Burma's Dark Shadow Over Canada's 30th Anniversary With ASEAN" (November, 2007).

RESEARCH REPORTS

This series, presenting papers commissioned by the Foundation on topics relevant to Canada's relations with Asia, was introduced in early 2007. The papers represent the views of the authors and are presented to further debate on Asia-related topics. During the reporting period seven reports were published:

Asia Pacific Studies in the Secondary Schools of British Columbia, by Rick Beardsley, Bruce Seney and Mike Wittingham

Growing Preferential Trade Agreements across the Globe: Lessons for Canada, by Nisha Malhotra

Infectious Disease in Asia: Policy Implications for Canada, by Sonny Shiu-Hing Lo

Culture Industries Trade in Asia Pacific: China's Growing Dominance and Canada's Need to Become More Export Competitive, by Ronald Clifton Drews

Design as an Instrument of Public Policy in Singapore and South Korea, by Douglas MacLeod, Larissa Muller, David Covo and Richard Levy

Dealing with the 'Near North': Australia-Asia Relations in Politics, Trade and Investment, by John McKay

Toy Import and Recall Levels: Is there a Connection?, by Hari Babuji, Paul W. Beamish and Andre Laplume.



PUBLICATIONS (CONT'D)



CANADA ASIA COMMENTARY

Canada Asia Commentary (and the French-language version, *Canada-Asie Commentaire*) offers in-depth analysis of important trends and issues in Asia or Canada with transpacific implications, written by experts on the topics, either from among APF Canada staff or outside contributors and are distributed electronically to subscribers. Circulation rose to 2,600 subscribers per issue during the period under review. The Foundation produced five issues this year:

Number 49 - Greening the Asia Pacific Gateway: Sustainability as a Competitive Asset (March, 2008)

Number 48 - Japanese Approaches to Technology Clusters: Implications for British Columbia (February, 2008)

Number 47 - Pakistan and Democracy: Before and After Musharraf (November, 2007)

Number 46 - "Mission Invisible" – Rethinking the Canadian Diaspora (September, 2007)

Number 45 - Toy Recalls – Is China Really the Problem? (September, 2007)

CANADA-ASIA INVESTMENT MONITOR

This monthly electronic publication provides a summary of new Canadian investments in Asia and Asian investments in Canada based on the public reports covered in the daily Canada Asia News Service. In addition, it offers a running, cumulative year-to-date total of investments, broken down by country and industry sector. Approximately 875 APF Canada clients receive Canada Asia Investment Monitor by email each month.

CANADA ASIA NEWS SERVICE AND HEADLINE NEWS

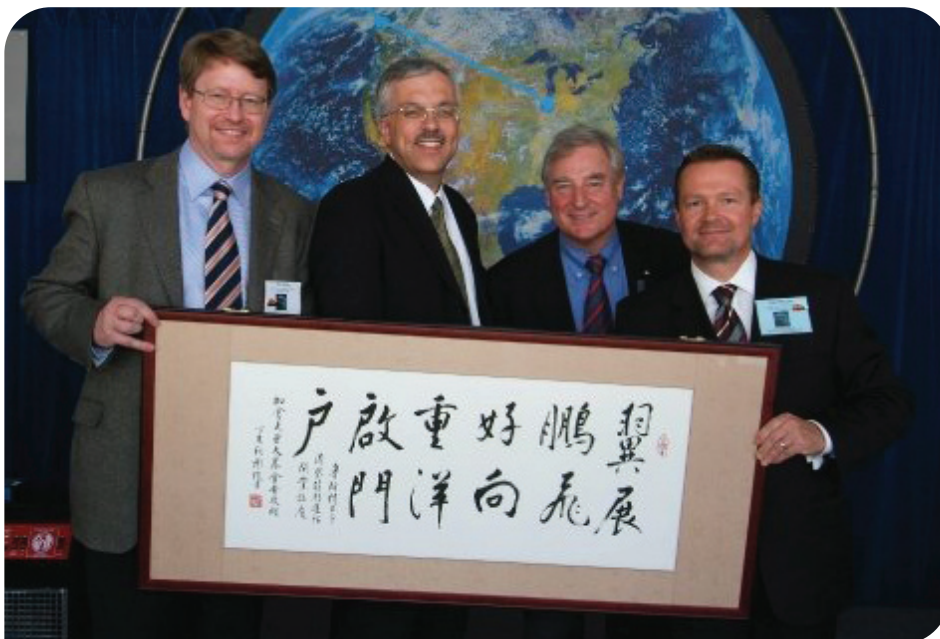
Canada Asia News provides a daily summary of Asian-related Canadian business activity, as reported in over 200 English-language news sources in Canada and Asia. Much of this is overlooked by mainstream Canadian publications so it helps Canadians gain a clearer picture of this country's business involvement with Asia. In addition, a selection of links to the day's major news stories around Asia Pacific is provided. The news service is sent by email to subscribers and mounted simultaneously on the APF Canada website. At the end of the period under review, there were 2,370 subscribers receiving the news service daily email and more than 8,376 items in the archive.



BUSINESS AND ACADEMIC NETWORKS

As part of its mandate to promote collaboration among institutions in Canada and Asia Pacific and help develop closer economic and commercial ties, the Foundation has developed or supports a number of transpacific networks. These are, on the academic side, the APEC Study Centre in Canada, Canada Asia Pacific Research Network and the Council for Security Cooperation in Asia Pacific. In the area of business and policy development are the APEC Business Advisory Council (ABAC) and the Pacific Economic Cooperation Council (PECC). During the year, the Foundation coordinated PECC's flagship report on the State of the Region. President and Co-CEO Yuen Pau Woo chairs the international panel of forecasters for the State of the Region report.

In May, the Foundation organised a business outreach and consultation between Canada's Senior Official to APEC, ABAC members and the local business community. The Foundation also provided staff support for Canada's three ABAC members participating in the third and final ABAC Meeting for 2007, held in Sydney, Australia in September. During the meeting, the ABAC Canada members met with the Minister of International Trade, David Emerson, to discuss ABAC Canada's position on key issues. In December, the Foundation organised a roundtable for ABAC members to consult with the Minister of International Trade as well as with trade and business association representatives in Ottawa. Finally, Canada participated in the first ABAC meeting of the year in Jakarta, Indonesia from January 21 to 24, with support from the Foundation.



(L-R) Paul Evans; Don Krusel, President and CEO, Prince Rupert Port Authority; The Honourable David Emerson Minister of Foreign Affairs and International Trade and Minister for the Pacific Gateway and the Vancouver-Whistler Olympics; and Dale McLean, Chair of the Board of Directors of the Prince Rupert Port Authority at the Prince Rupert Port Authority Fairview Terminal Port opening in September.



The Hon. Peter MacKay, then Minister of Foreign Affairs visited the Foundation in April.
Michael Wilson, Canadian Ambassador to the USA visited the Foundation in December.



COMMUNICATIONS

Media frequently call upon the Foundation to provide background briefings, suggest additional information sources and contacts, and provide statistical analysis for articles or broadcasts. The Foundation and its staff are often directly cited. At other times, background information is provided without attribution to the Foundation.

Media monitoring for the year registered 444 articles and/or programs in which the Foundation was mentioned or its staff quoted. Of these news items, 409 were published in print or online and 35 were broadcast on radio or television. International Media, which included Financial Times, The New York Times, Los Angeles Times, Washington Times and CNN, accounted for 208 of the news items, while national and regional media accounted for the balance of 236 news items. Nineteen news releases and media advisories were issued in both French and English during the year.

The Foundation produced a total of nine op-eds, some of which were published in The Ottawa Citizen, The Globe and Mail and the Halifax Chronicle-Herald ranging on topics from the Canadian Diaspora, Gateway economy and toy recalls to technology innovation and Canada-India relations.

TOP 5 MEDIA REQUESTS FOR COMMENT

- | | |
|-----------------------------------|--------------------------|
| 1. Canadian Diaspora | 2. Toy Recall Issue |
| 3. China – Tibet Relations | 4. PECC Quarterly Report |
| 5. Canada-Asia Trade & Investment | |

TOP 10 DOWNLOADED FOUNDATION PRODUCTS

1. "Chinese Toys May Not be Safe - But They Are No Less Safe than Others" (Canada Asia Bulletin)
2. "Toy Recalls -- Is China Really the Problem?" (Canada Asia Commentary #45)
3. "Toy Import and Recall Levels: Is there a Connection" (Canada Asia Bulletin)
4. "'Mission Invisible' - Rethinking the Canadian Diaspora" (Canada Asia Commentary #46)
5. "China Grabs a Big Slice of the Growing Trade in Cultural Goods" (Canada Asia Bulletin)
6. "Doing Business at Home and Away: Policy Implications of Chinese-Canadian Entrepreneurship" (Canada in Asia)
7. "Asia Pacific Studies in the Secondary Schools of British Columbia" (Research Report)
8. "We Can't Just Blame China" (Opinion Editorial)
9. "Culture Industries Trade in Asia Pacific: China's Growing Dominance and Canada's Need to Become More Export Competitive" (Research Report)
10. APF Canada Annual Report 2006-2007: "North America Meets Global Asia"

VISITORS

The Foundation received many visitors during the year, including:

The Honourable Peter Mackay, Minister of Foreign Affairs and Minister of the Atlantic Canada Opportunities Agency
David Tawei Lee, Representative, Taipei Economic and Cultural Office, Ottawa
 Joseph Caron, Canadian Ambassador to Japan, Tokyo
Hon. Michael Wilson, Canadian Ambassador to the United States, Washington, DC
 Lu Congmin, Vice-Chair of the National People's Congress Foreign Affairs Committee
Rt. Hon. Joe Clark, 16th Prime Minister of Canada, Ottawa
 Len Edwards, Deputy Minister, Foreign Affairs and International Trade Canada, Ottawa
Rajat Nag, Managing Director, Asian Development Bank
 Philip Chen, CEO, Cathay Pacific HK
Anson Chan, Member of Legislative Council of HK SAR



ASIA PACIFIC GRANTS PROGRAM

The Asia Pacific Foundation of Canada Research Grants Program, funded through the proceeds of an endowment established by the Government of Canada, is designed to support policy research and informed discussion on Canada's relations with Asia. This program funds research activities, conferences, graduate and media fellowships and special initiatives. These in turn enhance Canadian capacity for public policy research and analysis that focuses on the Asia Pacific region.

ASIA PACIFIC RESEARCH GRANTS

Research Grants are available in four categories: Policy Research Grants; Post-Graduate Research Fellowships; Media Fellowships; and Special Initiative Funding. During the year four grants were awarded in the Policy Research category; three for Post-Graduate Research Fellows; and four Media Fellowships.

Recipients of the Policy Research Grants

Howard Lin, Ryerson University, "From Brain Loss to Brain Circulation: Canadian Diaspora Returnee Entrepreneurs in the High Technology Industry In China"

Bruce Muirhead, University of Waterloo, "Reconsidering [or Considering?] Canada's international development assistance programs in the People's Republic of China in light of the latter's economic expansion"

Milton Boyd, University of Manitoba, "A Study of Canada-China Food Trade: Behind the Borders Barriers to Trade"

Sharryn Aiken, Queens University, "Diasporic Interventions Development and Peace Building: Challenges & Opportunities – A Case Study of Canada/Sri Lanka"

Recipients of the Post-Graduate Research Fellowships

Christopher LaRoche, MA in Political Science from Dalhousie University, Halifax, NS

Ariane Pele, MA in Political Science from the University of Montreal, QC

Ryan Touhey, PhD in History, University of Waterloo

Recipients of the Canada in Asia Grant

Catherine Sas, Barrister & Solicitor, "Mobility of Skilled Workers in the Asia Pacific"

Debra Steger, University of Ottawa, "Regulation of Investment of State-Owned Enterprises and Related Issues"

Other Grant Recipients

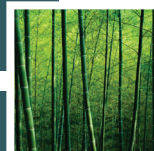
Ravi Seethapathy, Chair of the Canadian Advisory Council, Shastri Indo-Canadian Institute, Delhi, India, "Canada-India Energy and Environment Cooperation"

Randall Martin, BC Centre for International Education, "Next Steps in Canada-India Higher Education Cooperation"

Wenran Jiang, University of Alberta, China Institute, "Conference on Canada-China Relations in Edmonton"

Roland Paris, University of Ottawa, "Conference on Defining Success in Afghanistan"

Ariane Pele, Ryan Touhey and Chris LaRoche, 2007-08 Recipients of the Post Graduate Research Fellowships.



ASIA PACIFIC GRANTS PROGRAM (CONT'D)

MEDIA FELLOWSHIP AWARDS

A component of the Asia Pacific Research Grants Program, the Media Fellowship Awards – each valued at up to \$10,000 – were introduced during the year in order to offer established Canadian journalists, in any media channel, the opportunity to spend time in Asia researching and preparing articles or programs in specified areas. The Awards help Canadian journalists become better informed and thus be better able to write accurately and insightfully about Asia and the Canada-Asia relationship. In establishing these Fellowships, the Foundation identified four thematic areas of Canada-Asia research: economic relations; development cooperation; people-to-people; and political/security. Each year, under these broad thematic headings, the Foundation will identify topics of particular importance in the Canada-Asia relationship.

Recipients of the 2007/2008 APF Canada Media Fellowships

Judy Stoffman, Toronto Star, "The Museum Reimagined in Japan"

Duncan Mavin, Financial Post, "Banking and Insurance in China: Canada's Place in this Industry"

Jen Skerritt, Winnipeg Free Press, "Sanklap Project: Aids"

Sophie Cousineau, La Presse, "Mon meilleur ennemi L'industrie aeronautique chinoise: alliee et concurrente du Canada" (China's Aviation Industry: Canada's Ally or Competitor?)

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(L-R) Paul Evans; Tanja McQueen, Investor Relations, Bioteq Environmental Technologies Inc.; Thomas Tam, Program Director, SUCCESS; MP Russ Hiebert, Member of Parliament for South Surrey, White Rock and Cloverdale; Yuen Pau Woo; Kenneth Tung, Chairman, SUCCESS; Tody Chu, President, CEO and Director, CIBT School of Business and Technology Corp; and David Chan, Project Leader, Asia Pacific Foundation of Canada.



Rt. Hon. Joe Clark, 16th Prime Minister of Canada visited the Foundation in February.
David Tawei Lee, Representative, Taipei Economic and Cultural Office in Ottawa visited the Foundation in September.



ACCESS TO INFORMATION AND PRIVACY ACTS

APF Canada became subject to the Access to Information Act and the Privacy Act on April 1, 2007. The Foundation has met all Access to Information and Privacy (ATIP) legal and administrative tasks required to date. This includes the appointment of an ATIP Coordinator and Delegation Orders for both the Access to Information Act and the Privacy Act.

All Foundation staff attended a half-day information session on the Access to Information Act and the Privacy Act in June to ensure that they understood their new legislative obligations. The Foundation has in place a comprehensive "Access to Information and Privacy Policy and Procedure Manual" which provides specific procedures, standards and guidelines on processing requests under both Acts. The ATIP Coordinator also handles ATIP-related inquiries from staff and the public and provides advice as required.

The Foundation has made several changes to its website in order to increase transparency, to make information more easily available and to minimize the need for more extensive inquiries. The website provides more detailed information about the Foundation including its structure, mandate and responsibilities. Annual reports for the last six years are also available. In conformance with the requirements of the Government of Canada, information is provided on contracts awarded over \$10,000, grants and contributions awards of over \$25,000, as well as travel and hospitality expenses. The Foundation has also updated and expanded its privacy policy.



FINANCIAL STATEMENT

These financial statements are derived from the audited financial statements of the Asia Pacific Foundation of Canada as at March 31, 2008 and for the year then ended. Full audited financial statements are available at the Foundation office.

The Foundation is funded principally through an endowment from the Government of Canada, administered through the Department of Foreign Affairs and International Trade, and a grant from the Province of British Columbia.

Asia Pacific Foundation of Canada

Statement of operations
year ended March 31, 2008

	2,008	2,007
	\$	\$
Revenues		
Direct government funding	480,000	218,027
Endowment fund income, net of investment consulting fee of \$121, 829 (2007 - \$111, 457)	3,246,744	2,078,098
Sponsored programs	90,917	154,846
Private sector funding	-	206,743
Interest on short-term investments and other income	186,452	273,094
	4,004,113	2,930,808
Expenses		
Employment compensation	1,010,821	1,344,632
Consultants and professionals	233,874	293,904
Severance	-	262,261
Travel	141,683	233,646
Conference and events	9,935	214,616
Administrations and information systems	168,614	186,424
Office lease/maintenance	157,882	163,570
Other operating expenses	64,437	104,230
Publications/websites	19,798	85,128
Amortization	49,114	52,187
Secretariat fee	38,215	40,469
	1,894,373	2,981,067
Excess (deficiency) of revenues over expenses before the undernoted	2,109,740	(50,259)
Change in unrealised (loss) gain on short-term investments and endowment fund	-	1,932,428
Grants	(630,793)	(284,019)
(Deficiency) excess of revenues over expenses	(2,143,618)	1,598,150



Asia Pacific Foundation of Canada

Balance sheet

year ended March 31, 2008

	2008	2007
	\$	\$
Assets		
Current assets		
Cash	193,325	423,898
Short-term investments	-	3,137,223
Accounts receivable	160,420	135,581
Prepaid expenses	61,340	43,978
	415,085	3,740,680
Equipment and leasehold improvements	275,641	324,755
Endowment fund	54,105,005	53,146,614
	54,795,731	57,212,049
Liabilities		
Current Liabilities		
Accounts payable and accrued liabilities	360,305	600,790
Current portion of capital lease obligation	10,496	9,863
	370,801	610,653
Capitol lease obligation	10,084	20,551
Deferred lease inducements	167,885	190,266
	548,770	821,470
Net assets		
Invested in equipment and leasehold improvements	255,061	294,341
Restricted endowment funds	50,000,000	50,000,000
Unrestricted	3,991,900	6,096,238
	54,246,961	56,390,579
	54,795,731	57,212,049

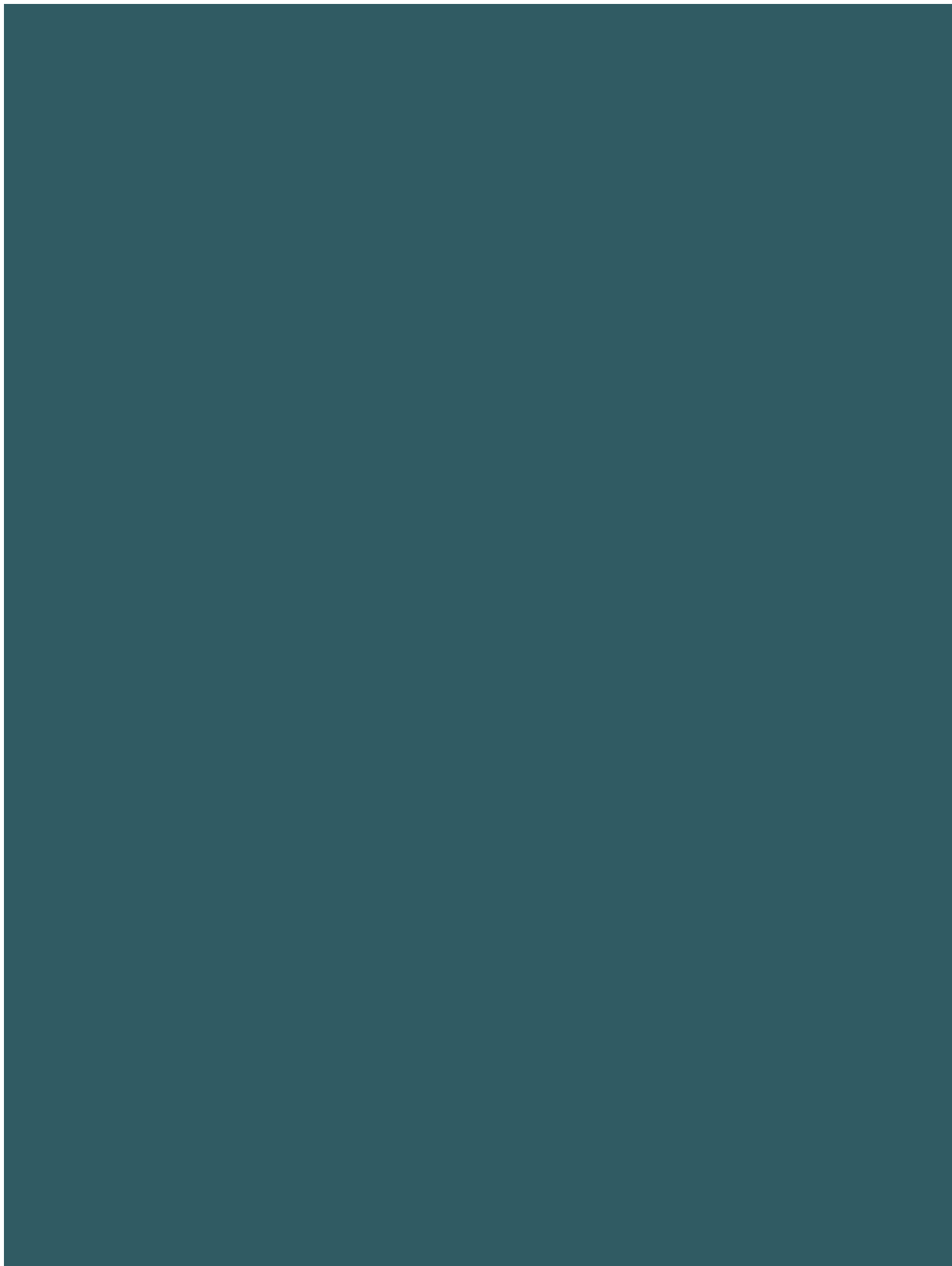


Asia Pacific Foundation of Canada

Statement of cash flows
year ended March 31, 2008

	2008	2007
	\$	\$
Operating activities		
(Deficiency) excess of revenues over expenses	(2,143,618)	1,598,150
Items not involving cash		
Amortisation	49,114	52,187
Deferred lease inducement	(22,318)	(22,696)
Change in unrealised loss (gain) on short-term investments and endowment fund	3,622,565	(1,932,428)
	1,505,680	(304,787)
Changes in non-cash working capital		
Accounts receivable	(24,839)	16,954
Pre-paid expenses	(17,362)	13,594
Accounts payable and accrued liabilities	(240,485)	280,025
	1,222,994	5,786
Investing activities		
Short-term investments net (reinvestment) draw	1,787,555	182,303
Endowment fund net (reinvestment) draw	(3,231,288)	55,591
	(1,443,733)	237,894
Financing activities		
Capitol lease obligation repaid	(9,834)	(9,917)
(Decrease) increase in cash	(230,573)	233,763
Cash, beginning of year	423,898	190,135
Cash, end of year	193,325	423,898
Supplemental cash flow information		
Interest paid	5,073	6,340





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