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# News Release

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**FOR IMMEDIATE RELEASE**  
**March 20, 2009**

## **Canada and Alberta Sign Agreement to Invest in Economy**

**Edmonton, Alberta** – The Honourable Lynne Yelich, Minister of State for Western Economic Diversification, and the Honourable Doug Horner, Minister of Alberta Advanced Education and Technology, today signed a new Canada-Alberta Western Economic Partnership Agreement (WEPA) that will support long-term economic growth and competitiveness in Alberta.

“Our Government wants to ensure Alberta’s continued economic success in times of challenge and uncertainty,” said Minister of State Yelich. “Today’s investment will provide a boost to Alberta’s economy, which is key for increasing the prosperity and competitiveness of the West.”

“This agreement provides vital support for programs that will add value in priority areas such as, energy and the environment, health and bioindustries,” said Horner. “Alberta is strategically building a next generation economy through targeted support to grow high-tech sectors and to, importantly, commercialize those products and services.”

Funding provided through the Agreement will be used to develop projects that meet the joint federal-provincial priorities, including: technology commercialization; business productivity and competitiveness; trade and investment; and value-added processing.

The \$50 million agreement builds on the history of Canada-Alberta economic development partnerships. This latest joint agreement, with equal contributions of \$25 million from the Canadian and Alberta governments, brings the total WEPA investment by the federal and provincial governments in the four western provinces to \$200 million.

Alberta Advanced Education and Technology works with other provincial departments, federal and municipal governments, and public and private institutions and organizations to encourage and support an entrepreneurial approach to science and technology and create a more diverse economy with more high quality jobs for Albertans and Canadians.

Western Economic Diversification Canada works with the provinces, industry associations, and communities to promote the development and diversification of the western economy, coordinates federal economic activities in the West and represents the interests of western Canadians in national decision-making.

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***A stronger West. A stronger Canada***

## Backgrounder

### Canada-Alberta Western Economic Partnership Agreement (WEPA)

#### **Western Economic Partnership Agreements**

Western Economic Partnership Agreements (WEPAs) are multi-year federal-provincial funding commitments to strengthen economic activity and improve quality of life in western Canadian communities. Through the agreements, Western Economic Diversification Canada (WD) and each western province provide a matching contribution, enabling significant investments to fund projects that support federal and provincial priorities. The new series of agreements will allocate \$25 million in funding for each of the western provinces and will be matched by the provincial governments for a total investment of \$200 million.

#### **In Alberta**

In Alberta, Western Economic Diversification Canada will provide \$25 million in funding and the Province of Alberta will provide a matching contribution, enabling investments totalling up to \$50 million. Western Economic Diversification Canada and Alberta Advanced Education and Technology will jointly administer the Canada-Alberta WEPA, to be delivered over four years.

The purpose of the Canada-Alberta WEPA is to target the joint strategic priorities whereby Canada and Alberta will work together and with other interested stakeholders to help create innovative, entrepreneurial and sustainable communities.

#### **Canada-Alberta Joint WEPA Priorities:**

- **Technology Commercialization** – Create and/or grow the knowledge-based economy in Alberta by commercializing new products, technologies and services into domestic and international markets.
- **Business Productivity and Competitiveness** - Strengthen small business development, growth and competitiveness in the global economy.
- **Trade and Investment** - Expand access to international markets and investments.
- **Value-Added Processing** - Increase revenues of traditional industries by adopting new technologies and processes that transform low value outputs into high value products.

For more information about the Canada-Alberta WEPA, including application information please call: 1 888 338-WEST (9378) or visit: [www.wd-deo.gc.ca](http://www.wd-deo.gc.ca).