

Control.—An ordinance effective June 1, 1961, provides that Government permission will be required for the acquisition of real estate in cases where persons domiciled abroad own 50 percent of the capital involved in any proposed sale, or if such persons control the preponderant amount of capital relating to any such sale. Apart from this, there are no general prohibitions against foreign ownership of either business entities or real property. However, certain industries are supervised by either a local government or the Federal Government. These industries are few in number and are in some way connected with the social welfare of the country.

Incentives planned by Government.—Switzerland does not have any governmental incentive programs to help foreign investors.

AUSTRALIA

Capital entry.—Government approval of nonresident investment is not required.

Repatriation of earnings.—Australia requires approval for repatriation of capital and profits, but this is normally granted automatically.

Control.—Australia has no restrictions against foreign ownership and control, except that certain industries (i.e., radio, telegraph, public utilities for distribution of electric and gas, and railroads) are not open to foreign companies. Australia encourages local participation, but it is not strictly required.

Incentives planned by Government.—Australia does not have any planned incentive programs to attract foreign investors at this time.

CANADA

Capital entry.—Government approval of nonresident investment is not required. There are no restrictions against foreign investment.

Repatriation of earnings.—Canada has no restrictions on the repatriation of dividends, profits, capital gains, or on the transfer of capital.

Control.—Canada has no restrictions, except for some nationality requirements laid down in specific legislation relating to companies engaged in commercial aviation, certain types of commercial fishing, coastal trade, and radio broadcasting, as well as certain types of public service activities.

Incentives planned by Government.—Canada does not have any financial incentive programs at this time, but services of an informal nature are provided by Provincial and local governments.

NEW ZEALAND

Capital entry.—Government approval of nonresident investment is required only when the investment exceeds NZ £10,000.

Repatriation of earnings.—New Zealand has exchange control regulations on all remittances and repatriations of earnings. Remittance of dividends, profits, and current earnings are allowed but that of capital or capital gains especially to dollar area has not normally been allowed by the reserve bank. Repatriation of foreign capital requires the approval of the reserve bank and is only granted under exceptional circumstances.