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## **Coalition for U.S.-Russia Trade Hails Agreement between the U.S. and Russia**

*Washington, D.C.* - The Coalition for U.S.-Russia Trade, an organization of U.S. companies and trade associations committed to Russia's entry in the World Trade Organization (WTO), commended both the U.S. and Russian governments for reaching an agreement in principle on Russia's bilateral commitments for WTO accession. Based on publicly available information, this appears to be a strong, commercially meaningful agreement.

"This historic step brings Russia closer to membership in the WTO's system of global trade rules. We look forward to reviewing the details. There can be no doubt that having Russia in the WTO on strong commercial terms will benefit U.S. manufacturing, services and agricultural industries. This builds on our already strong, mutually beneficial partnership in the dynamic Russian domestic market," noted Eugene K. Lawson, President of the U.S.-Russia Business Council, which serves as Secretariat to the Coalition.

"The U.S. and Russia have worked very hard to reach an agreement that brings Russia into the WTO as a member in good standing. We are very pleased that the two governments took the time necessary to work through some difficult market access issues," said Scott Miller of Procter & Gamble, a Coalition Co-Chair. "This bilateral agreement represents another crucial step forward by Russia towards greater market liberalization, and we look forward to Russia's WTO membership. Now our focus shifts to the multilateral process in Geneva, where the Working Party on Russia's accession must address Russia's multilateral commitments on matters such as customs valuation, the protection of intellectual property rights (compliance with the TRIPs Agreement), agricultural subsidies, and import licensing. In anticipation of a final accession agreement that comprehensively addresses U.S. interests, at the appropriate time we will launch our campaign in the U.S. Congress to graduate Russia from the Jackson-Vanik provisions of U.S. law and provide Russia with Permanent Normal Trade Relations (PNTR). This legislation is necessary to keep U.S. companies and workers on an even competitive playing field with other foreign competitors in this important market."

Members of the Coalition for U.S.-Russia Trade include U.S.-Russia Business Council, Business Roundtable, Coalition of Service Industries, Emergency Committee for American Trade, National Association of Manufacturers, National Foreign Trade Council, American Chamber of Commerce in Russia and U.S. Chamber of Commerce. Corporations on the Coalition's Steering Committee include American International Group, Inc.; The Boeing Company; Cargill, Inc.; Caterpillar, Inc.; Chevron Corporation; The Dow Chemical Company; Eli Lilly and Company; Ford Motor Company; General Electric; Intel Corporation, and Procter & Gamble.

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The Coalition for U.S.-Russia Trade is a broad-based group of U.S. companies and trade associations across every major sector of the U.S. economy. It supports stronger U.S.-Russian economic ties and, specifically, Russia's integration into the rules-based system of the WTO on strong, commercially meaningful terms.