

Russian Senator Margelov Suggests Russia Not Seeking Political Deal in WTO; Margelov and USRBC President Eugene Lawson Meet with Connecticut Officials and Business Leadership in Hartford, CT

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HARTFORD, Conn., July 16 /PRNewswire-USNewswire/ -- Russian Senator Mikhail Margelov, Chairman of the Foreign Affairs Committee of Russia's upper chamber of parliament, the Federation Council, underlined in Hartford today that Russia wants to be an integral player on the world market as a WTO member, and is not seeking a political deal on its membership. Margelov was in Hartford to meet with government and business leaders to kick off a five-city tour with U.S.-Russia Business Council President Eugene Lawson to promote U.S.-Russia commercial relations and to dispel stereotypes about Russia in the United States.

Connecticut's Lieutenant Governor Mike Fedele and Commissioner of the Department of Economic and Community Development Joan McDonald received Margelov and Lawson at the State Capitol to discuss increased trade ties between Russia and the state of Connecticut. Commissioner McDonald noted that Connecticut is increasingly focused on Russia and China as key export markets. In fact, Connecticut's exports to Russia increased a remarkable 608 percent from 2001 to 2006, compared to a growth rate of 42 percent for its exports to the rest of the world. Additionally, Connecticut is home to dynamic and innovative defense, technology and bio-science companies, which are well-positioned to gain from increased trade with Russia. For example, the state has more than 400 aviation suppliers, and in Russia the modernization of the aerospace industry is a national priority.

At a luncheon for the local business community at the Hartford Club, Gene Lawson stressed to participants that Russia matters to the U.S. in the commercial context. Russia today is a \$1 trillion economy -- the 10th largest economy in the world -- and in another decade may become the world's 5th largest economy. "Across our membership, companies report robust sales, and project continued growth in sales through 2008. In the last few years, one of the largest challenges our members face is managing their growth in the Russian market. If you're not engaged with Russia commercially today, I encourage you to take a closer look, and check out the opportunities."

Senator Margelov emphasized that the U.S. needs to be more assertive in capitalizing on opportunities in Russia. "If you're not there, then European countries or China will move in to reap the benefits." He specifically encouraged Connecticut business to look beyond Moscow and St. Petersburg, to Russia's regions. Margelov mentioned that Russia's hosting of the 2014 Olympics in Sochi would open the door for new investment projects that could benefit from U.S. technological know-how.

About the U.S.-Russia Business Council (USRBC)

The U.S.-Russia Business Council (USRBC) represents the interests of its 300 U.S. and Russian member companies, providing business development and government relations support in both Moscow and Washington. The USRBC contributes to the stability and development of a free market in Russia and supports Russia's integration into the global economy. It also serves as the Secretariat for the Coalition for U.S.-Russia Trade (<http://www.usrussiatrade.org/>). For more information, visit the USRBC online at: <http://www.usrbc.org/> .