

Russian Senator Margelov Notes That Russia Seeks Economic Integration; Margelov and USRBC President Eugene Lawson Meet With Ohio Officials and Business Leadership in Cincinnati

PR Newswire US

July 18, 2007

CINCINNATI, July 18 /PRNewswire-USNewswire/ -- On the second leg of a five day tour across the United States to dispel myths about Russia and to underline the commercial opportunities in the Russian market, Mikhail Margelov, Chairman of the Federation Council of Russia's International Affairs Committee noted, "Russia is no longer interested in building an empire. We had a history of empires with the Czars and with the Bolsheviks. Today we are working to build a sovereign nation state and to integrate ourselves into the world economy."

As part of an effort to improve relations between our two countries, Margelov and Gene Lawson, President of the U.S.-Russia Business Council, both suggested that channels of communication between the U.S. and Russia should be expanded to go beyond the current top-tier of officials to include more mid- level officials as well as small- and medium-sized businesses.

At a luncheon sponsored by Procter & Gamble and hosted by the Greater Cincinnati Chamber of Commerce and the Global Council, Lawson emphasized that Russia's further integration into the global trading system would offer increased opportunities for U.S. companies to access the rapidly expanding Russian market. For example, Russia's retail market is the fastest-growing market for Procter & Gamble's global operations and it has already grown to be 4/5th the size of the company's China market. Russia's retail market in general is currently the world's 12th largest, and is expected to grow to be the 9th largest by 2010.

Separately, Margelov and Lawson met with representatives from the office of Ohio Governor Ted Strickland. The meeting came on the heels of a trip to Russia by Ohio's Lieutenant Governor to promote commercial ties between Russian companies and the state -- Magnitogorsk Iron & Steel Works (MMK) announced yesterday that it is considering the construction of a mill in Ohio to produce cold-rolled automobile body sheets -- clear evidence of the growing trend of Russian investment in the U.S. and its importance for Ohio.

The USRBC delegation, Senator Margelov and Governor Strickland's representatives also discussed possible collaborative efforts to increase opportunities for Ohio companies to export to Russia and to raise Ohio's profile as an investment destination among Russian companies.

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/> .

CONTACT: Svetlana Minjack, Director of Communications and External Affairs of U.S.-Russia Business Council, +1-202-739-9182, sminjack@usrbc.org

Web site: <http://www.usrbc.org/>

<http://www.usrussiatrade.org/>

SOURCE U.S.-Russia Business Council