

Russian Senator Seeks to Create 'Brand Awareness' About Russia in Minnesota

PR Newswire

July 20, 2007

MINNEAPOLIS, July 20 /PRNewswire-USNewswire/ -- USRBC President Eugene Lawson and Russian Federation Senator Mikhail Margelov called upon Minnesota government officials and the state's business community to take a closer look at Russia given the economic opportunities the world's tenth largest economy presents for U.S. businesses.

At a luncheon hosted by 3M at its 3M Innovation Center in Minneapolis, Senator Margelov explained his five-day tour across the U.S. with the U.S.- Russia Business Council as an effort to create "brand awareness" about Russia today and to dispel stereotypes of the past. A Kremlin insider with more than a decade of experience in Russian presidential politics, Margelov cautioned that, "... the building of democracy in Russia will be a long process, taking time and effort." He noted, however, that the candidates with the greatest chance of succeeding in Russia's upcoming presidential elections will be those that understand the development process. "Having tasted a better life in Russia with access to quality goods and services, Russians will not vote for turning back."

U.S.-Russia Business Council President Eugene Lawson noted that Minnesota companies such as 3M are among those actively serving Russian consumers and the Russian market, which has grown consistently at the rate of 20-25 percent in the last few years, when measured in dollar terms.

Minnesota's exports to Russia more than doubled from 2004 to 2006, and they have already seen a threefold increase in the first quarter of 2007, compared to 2006 levels. From manufacturing to computer products to chemicals, Minnesota's exports to Russia are all recording impressive growth in this \$1 trillion economy of 140 million highly educated consumers. Minnesota International Trade Representative Tim Odegard acknowledged that Minnesota's exports to Russia have grown more than U.S. exports to Russia overall.

Senator Margelov argued that Russia needs to be a member of the WTO and integrated into the world economy. "A transparent and predictable Russia benefits Russia and the world, not only in the commercial realm, but in strategic and political terms -- to combat common threats such as global terrorism."

Russia is currently engaged in WTO negotiations with its trading partners. The process could be completed as early as next year.

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 the U.S.-Russia Business Council, +1-202-739-9180, sminjack@usrbc.org

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

SOURCE U.S.-Russia Business Council

<http://www.prnewswire.com>