



MEDIA STATEMENT

FOR IMMEDIATE RELEASE
November 11, 2011

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Business Roundtable Welcomes Progress on Russia's Accession to World Trade Organization

Business Roundtable (BRT) today welcomed the news that Russia's accession to the World Trade Organization (WTO) is now moving forward.

"BRT supports Russia joining the WTO on strong commercial terms, and the U.S. Trade Representative is to be congratulated for completing these important negotiations," said Business Roundtable Chairman Jim McNerney, Chairman, President and CEO of The Boeing Company.

"Russia's accession to the WTO will set in motion new opportunities to open Russian markets to U.S. exports, which will support American economic growth and job creation," McNerney said. "Russia's inclusion in the world trading system and its rules also should create a new dynamic to advance the rule of law and transparency in Russia."

BRT's statement came in reaction to the approval by the WTO's Working Party of the package detailing Russia's terms of entry to the organization.

"Solid relations with Russia are important for U.S. strategic security, foreign policy and economic interests," said Doug Oberhelman, Chairman and CEO of Caterpillar Inc., who chairs BRT's International Engagement Committee. "BRT will work with the Administration and the Congress to provide Permanent Normal Trade Relation status for Russia so American companies and workers are not put at a disadvantage when competing in the Russian market with foreign competitors."

Business Roundtable (BRT) is an association of chief executive officers of leading U.S. companies with over \$6 trillion in annual revenues and more than 14 million employees. BRT member companies comprise nearly a third of the total value of the U.S. stock market and invest more than \$150 billion annually in research and development – nearly half of all private U.S. R&D spending. Our companies pay \$163 billion in dividends to shareholders and generate an estimated \$420 billion in sales for small and medium-sized businesses annually.

BRT companies give nearly \$9 billion a year in combined charitable contributions.

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