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Contact: Svetlana Minjack  
Director of Communications and External Affairs  
U.S.-Russia Business Council  
+1 202-739-9182  
[sminjack@usrbc.org](mailto:sminjack@usrbc.org)

## **Governor Haley Barbour Welcomes Russian Delegation to Mississippi**

*USRBC President Notes that SeverCorr Investment is Proof that the U.S. is Open to Foreign Investment from Russia*

Jackson, Mississippi (April 23) — With a \$1 billion investment in a state-of-the-art facility in Mississippi by the Russian company SeverStal as the centerpiece of a discussion regarding the often overlooked aspects of U.S.-Russian cooperation, Mississippi Governor Haley Barbour welcomed a delegation headed by Russian Federation Senator Mikhail Margelov and U.S.-Russia Business Council (USRBC) President Eugene Lawson to Jackson, Mississippi. Noting that the Russian investment by SeverCorr in its first phase had already added 450 *high-paying* new jobs to Mississippi (\$88,000 on average compared to the state's median income of \$38,215), Governor Barbour said that Mississippi, "looks forward to a long and thriving relationship with Russia."

Mississippi had \$5.2 billion of exports in 2007, and the state's exports to Russia alone grew 52 percent from 2004 to 2007. Over that period, many of the sectors that the state government is targeting for growth participated in the increase. For example, non-traditional Mississippi exports of computers and electronic products skyrocketed more than 5,000 percent.

The Mississippi Development Authority and the Mississippi Agriculture Commissioner presented briefings to the visiting delegation and showcased the state's competitiveness in a wide range of industries and agriculture.

At a luncheon sponsored by SeverCorr to enable state business leaders to take a closer look at Russia economically and politically, USRBC President Eugene Lawson underscored that SeverCorr's investment in Mississippi should send a signal to other Russian companies and the Russian government that the U.S. is open to and welcomes foreign investment. Lawson pointed out that not one Russian investment in the U.S. has been turned down by the U.S. foreign investment review process conducted by the Committee on Foreign Investment in the United States (CFIUS).

Senator Margelov emphasized the importance of mutual cooperation in his remarks, suggesting that the two countries put aside the negative rhetoric that has emerged in the recent Duma elections and this year's U.S. presidential campaign. He asserted that today's global realities demand pragmatism and an "equal partnership" between the U.S. and Russia. Margelov suggested that the U.S. needs to take advantage of a new generation coming of age in Russia that is not bound by Cold War stereotypes.

Mississippi offered the visiting delegation a full dose of Southern hospitality during their brief visit, which included separate private meetings with both Governor Barbour and Lieutenant Governor Phil Bryant.

### 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 ([www.usrussiatrade.org](http://www.usrussiatrade.org)). For more information, visit the USRBC online at: [www.usrbc.org](http://www.usrbc.org).