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Russian Senator Calls for "Common Sense" Approach in U.S.-Russia Relations

Cooperative Relations with Russia Prove Profitable for Tennessee Companies

Memphis, Tennessee (April 22) — On the second day of a tour across the United States to highlight the shared benefits of increased economic and political cooperation between the U.S. and Russia, RF Senator Mikhail Margelov called on the two nations to adopt a “common sense approach” to their interactions. In a speech before the Memphis Regional Chamber of Commerce, Margelov posited that the U.S.-Russia relationship would do well to “transform to one of mutual advantage” and that the two countries should work in earnest to “facilitate a systemic and continuous dialogue.” Margelov noted that, the key is to engage in an honest discussion of bilateral issues and irritants before they evolve into problems. He pointed to an inter-parliamentary group of U.S. and Russian Senators — for which he is a co-chair (Senator Ben Nelson of Nebraska is the U.S. co-chair) — as a successful example of such an effort.

In the business sphere, U.S.-Russia Business Council (USRBC) President Eugene Lawson pointed to the successes of Tennessee-based companies in their commercial dealings with Russia that have fostered win-win situations. FedEx Express, which currently serves 15 cities in Russia, will benefit from a recent U.S.-Russia agreement on civil aviation that permits over flights of Russian territory by FedEx planes. The shorter route made possible by this agreement will reduce FedEx fuel consumption and will enable the company to increase efficiencies by delivering packages more quickly to its customers. International Paper, which recently entered into a joint venture with Russian paper producer Ilim Pulp (one of the largest non-energy U.S. foreign investments in Russia), sees enormous potential in the Russian market and plans to continue investments there that dwarf their investments in China.

In recent years, the bilateral commercial relationship has seen numerous successes as trade between the U.S. and Russia has expanded. Russia’s economy, now topping \$1 trillion, could become the world’s 5th largest economy in the next decade, noted Lawson. U.S. exports to Russia increased 56 percent in 2007, and Tennessee exports to Russia increased a healthy 36 percent last year. While Tennessee’s overall exports increased 70 percent in the past five years, the state’s exports to Russia increased by more than 600 percent.

“Our commercial relations with Russia have served as a strong and solid underpinning for U.S.-Russia relations,” noted Lawson.

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). For more information, visit the USRBC online at: www.usrbc.org.