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Rep. Jim McDermott (D-WA) Underlines the Importance of Russia's WTO Accession to U.S. Businesses

April 26, Seattle — Characterizing the opportunities between Washington State and Russia as “immense” before a business community luncheon on Friday featuring Russian Senator Mikhail Margelov and U.S.-Russia Business Council President Eugene Lawson, Rep. Jim McDermott (D-WA) underlined the importance of having Russia as a member of the World Trade Organization. The luncheon was jointly sponsored by the Washington Council on International Trade, the Foundation for Russian American Economic Cooperation, and the Trade Development Alliance of Greater Seattle. Russia’s WTO membership will bring economic benefits to the U.S. and Russia, McDermott said, highlighting the importance of the protection of intellectual property and open markets for Washington fruit exports. The Washington Democrat sits on the House Ways and Means Committee, which will have jurisdiction over the issue of granting Russia Permanent Normal Trade Relations (PNTR) and Russia’s graduation from the Jackson-Vanik amendment.

RF Senator Mikhail Margelov told the gathering that Jackson-Vanik was a “dinosaur” that had no place in today’s world where Russia has long abolished rules limiting Jewish emigration.

Noting that Microsoft’s fastest growing and most profitable global subsidiary is in Russia, and that Boeing enjoys a cooperative relationship in Russia with the country’s engineering talent and titanium industry, McDermott said he was looking forward to the debate on PNTR and that he has “hopeful” about Jackson-Vanik’s eventual repeal. Washington State is a leader in U.S. state exports to Russia, and, in the past five years, Washington’s exports to Russia have grown more than 500%, according to the Coalition for U.S.-Russia Trade (www.usrussiatrade.org).

Rep. David Reichert (R-WA), who also spoke at the lunch, stressed that Senator Margelov’s visit was important because such visits provide opportunities to forge relationships that build trust. This ultimately yields agreements that can bring mutual success to both the U.S. and Russia, Reichert noted.

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.