

**For immediate release**

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)



## **The USRBC Applauds Russia's Formal Invitation to Join the WTO Package**

**Washington, DC (December 16)** -- The U.S.-Russia Business Council applauds Russia's formal invitation to join the World Trade Organization (WTO), extended today at the Ministerial Conference in Geneva. Russia's membership in the world's largest rules-based trading system will provide tangible benefits to Russia as well as for U.S. businesses.

The liberalization of the Russian market and the increased transparency and accountability that come with WTO accession will help to strengthen the trend toward greater rule of law in Russia as well as provide a more predictable and certain commercial environment in the country.

"I applaud today's decision to formally invite the Russian Federation to join the World Trade Organization. Upon accession, Russia will become a more integrated part of the global economy by opening its market to foreign companies and adhering to international standards," said Klaus Kleinfeld, USRBC Chairman and Chairman and CEO of Alcoa, Inc.

"Russia's membership in the WTO marks an important milestone in its history, but there is hard work yet to be done on the American side," said Edward S. Verona, USRBC President and CEO, referring to the lifting of the Jackson-Vanik Amendment's application to Russia. "If Jackson-Vanik still applies to Russia once it accedes, then U.S. companies and farmers will be at a disadvantage to their global competitors and will not have access to the preferential trade regime negotiated over the last 18 years," Mr. Verona added.

The USRBC, as the Secretariat for the Coalition for U.S.-Russia Trade, is leading the effort on Capitol Hill to support the repeal of the Jackson-Vanik Amendment as it applies to Russia. "As the Chairman of the U.S.-Russia Business Council, I want to reiterate that our member companies support Russia's WTO accession. The USRBC stands ready to work with the Congress and President Obama in the coming months to ensure that U.S. companies are able to take advantage of the growing Russian market," noted Mr. Kleinfeld.

*The U.S.-Russia Business Council (USRBC) represents the interests of its 250 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).*