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## **Collaborative U.S.-Russian Energy Partnership Hailed in Houston**

*U.S. Private Sector Preparing to “Pull Out the Stops” to Ensure Repeal of Jackson-Vanik with Strong WTO Agreement in Hand*

Houston, TX (April 25) — One day after the announcement by Russia’s energy giant Gazprom that it plans to become a significant supplier of natural gas to the United States, the U.S. energy capital, Houston, Texas, served as the backdrop for the fourth day of a U.S.-Russia Road Show aimed at drawing attention to bilateral successes in the commercial sphere and the imperative for increased political cooperation between the two countries.

At a luncheon organized by the Houston World Affairs Council and sponsored by U.S. oil major ConocoPhillips, U.S.-Russia Business Council President Eugene Lawson saluted ConocoPhillips and Russia’s largest private oil company, Lukoil, for setting an excellent example as to how U.S. and Russian businesses can work together for common benefit and profitability. ConocoPhillips owns a 20 percent share of Lukoil, and the companies are successfully partnering in Russia on a series of projects. Additionally, Lukoil has expanded into the United States with its operation of service stations on the East Coast.

While all the U.S. oil majors are active in Russia, opportunities for U.S.-Russian commercial cooperation extend beyond the energy sector, according to Lawson. Growth in Russia’s economy has provided opportunities in real estate, consumer goods, manufacturing, high technology, and services. “What is particularly telling about the Russian market and the successes of U.S. business there is that 80 percent of U.S. companies say that their ROI is higher in Russia than in any other emerging market,” noted Lawson. Additionally, Lawson noted that the single most important item on the bilateral commercial agenda is Russia’s accession to the World Trade Organization, which will increase opportunities for Texas companies in the Russian market as Russia liberalizes its economy in conjunction with its WTO commitments. Texas currently exports \$1.2 billion in goods annually to Russia, with machinery, transportation equipment, chemicals, and computers as the state’s leading exports.

Russian Federation Senator Mikhail Margelov, the Chair of the Foreign Affairs Committee in the upper chamber of Russia’s parliament, noted that the Jackson-Vanik Amendment — the U.S. law that has the potential to prevent the U.S. private sector from sharing in Russia’s liberalizations once it enters the WTO — should have been repealed long ago. Pointing to how far Russia has come on the matter that served as the genesis for the law — Jewish emigration — Margelov commented that last month Russia and Israel agreed to abolish visas for travel between the two countries.

Russia continues to make significant progress in its bid to join the WTO, informed Lawson, and could enter the WTO as early as this year. He underlined that the U.S. business community effort — organized as the Coalition for U.S. Russia Trade ([www.usrussiatrade.org](http://www.usrussiatrade.org)) and spearheaded by the U.S.-Russia Business Council in Washington, DC — is seeking a strong and meaningful accession agreement. “Some important issues are outstanding, but once that agreement is in hand, we will pull out the stops to work with the U.S. Congress to ensure that U.S. firms and farmers have equal access to the Russian market by graduating Russia from Jackson-Vanik and extending Russia permanent normal trade relations (PNTR),” said 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](http://www.usrussiatrade.org)). For more information, visit the USRBC online at: [www.usrbc.org](http://www.usrbc.org).