

# Obama Says Economics Key to Relations

By [The Moscow Times](#)

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Obama spoke at the New Economic School about points of cooperation during his visit to Moscow in July 2009. **Igor Tabakov**

U.S. President Barack Obama said boosting economic ties is vital to the future of relations between the United States and Russia that have become strained in recent months.

"We have been extraordinarily successful partners in moving toward reset," Obama said in an interview published by Itar-Tass. "Now, moving forward, I think the key is economics."

Obama has sought to shore up U.S.-Russian relations, which sank to a post-Cold War low during the presidency of George W. Bush. The two nations have since signed the New START accord to reduce their stockpiles of nuclear arms, while Russia agreed to offer transit for U.S. cargoes to Afghanistan and supported Washington's drive for sanctions against Iran.

Obama said the two countries are making progress to agree on Russia's accession to the World Trade Organization after 18 years of talks and "we're actually having an important conversation around missile-defense issues." Trade between the United States and Russia

surged 35 percent last year to \$31.7 billion, according to the U.S. State Department.

Obama's statement comes as Russia's leadership is expressing growing frustration over delays on its WTO entry and U.S. plans to deploy elements of its missile-defense shield in Europe. President Dmitry Medvedev has warned that disregard for Russian interests may lead to a new arms race.

Ties were further strained when the United States decided last month to deny entrance to several Russian officials for their roles in the death of Hermitage Capital lawyer Sergei Magnitsky, who died in a Moscow jail in 2009 after being denied medical care. The Foreign Ministry in Moscow has said Russia will retaliate, possibly by drafting a similar blacklist.

Obama said Medvedev is "widely respected" for his recognition that the way for Russia to prosper is to engage with the world multilaterally and bilaterally, while Putin has been "fully supportive" of the reset process.

Russia has been a "good partner" in stabilizing the financial system and working with the Group of Eight and the Group of 20, yet the "the economy worldwide is still weak," Obama said. "That has added to the burdens of the office."

The U.S. president, who turns 50 tomorrow, listed ending the Cold War among the most important developments in the past half-century.

"When I was born, obviously no one would have imagined that we would now be partners on the international stage, Russia and the United States," Obama said.

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