

U.S. Signals Rising Interest in Russian Trade

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The U.S. Commercial Service has named three new leading areas of business in Russia for American export and investment.

It registered significant growth in demand for agricultural equipment, chemicals and plastics, and energy efficiency and green construction, said John McCaslin, minister counselor for commercial affairs at the U.S. Embassy. The agency determined that U.S. companies could help develop these additional expanding markets, he said.

One sector — cosmetics and toiletries — is out of the annually updated Report on Russia that will go online later this month.

“We just need to see a positive trend and be able to get information about it,” McCaslin said on how the agency makes its selections. “We do it from the American perspective.”

Russia deserves “increased attention” as the potential for business ties becomes more diverse, said the U.S. Department of Commerce, which incorporates the U.S. Commercial Service.

Thomas Moore, U.S. Department of Commerce deputy assistant secretary, said in a statement that “because Russia is a priority,” the department is planning two trade missions to Russia in the next four months.

Michelle O’Neill, deputy under secretary for commerce, will be leading an automotive supply-chain trade mission to Russia in April. The department is looking to send the other trade mission, on energy efficiency, in June.

In another sign of unstinting interest in stronger business ties, Max Baucus, Senate finance committee chairman, arrived in Russia over the weekend with an agenda that includes the pursuit of “new trade opportunities for U.S. businesses, ranchers and farmers,” according to a statement on the committee’s website. His trip, which will last through Feb. 22, includes a meeting with President Dmitry Medvedev and discussions on Russia’s pending entry to the World Trade Organization.

“Opening doors overseas in countries like Russia will propel our economic recovery forward and create jobs across the United States,” the statement quoted Baucus as saying.

It added that American exports to Russia could double from the current level within five years of Russia joining the WTO.

The United States exported \$8.3 billion of goods to Russia in 2011, with the majority being machinery.

Russia exported \$34.5 billion of goods to the United States, with 48 percent being petroleum and coal products.

With respect to staffing, Moore said there were no immediate plans to expand the Commercial Service in Russia, even as the government is moving 40 trade employees from seven mature economies to some of the faster-growing markets.

“We believe our office in Russia is currently staffed at the appropriate level,” Moore said in a statement for The Moscow Times. “We are continually evaluating our global footprint and will make changes as necessary due to changing global economic conditions and budget availability.”

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