FOR IMMEDIATE RELEASE February 22, 2012 Contact: Communications Office (202) 224-4515

## BAUCUS TOURS JOHN DEERE FACILITY IN RUSSIA TO SEE U.S. EXPORT SUCCESS STORY

<u>Finance Chair in Russia to Pursue New Trade Opportunities for U.S. Businesses, Ranchers, Farmers to Create</u>
<u>U.S. Jobs</u>

Washington, DC – Senate Finance Committee Chairman Max Baucus (D-Mont.) today toured a John Deere assembly facility in Russia, where the company imports high-tech manufactured parts from the U.S., finishes the final stages of production and sells them to Russian consumers. Baucus called it an international trade "success story," because John Deere's sales in Russia boost the American economy and provide jobs at home by relying on skilled American workers. John Deere's U.S. suppliers include three from Montana. Baucus stressed that giving more companies opportunities to expand abroad will enable companies like these in Montana and across the country to grow and create jobs. Baucus is in Russia this week pursuing new trade opportunities for U.S. businesses, ranchers and farmers, including through permanent normal trade relations (PNTR) with Russia as part of its accession to the World Trade Organization (WTO). Congress must approve Russia PNTR this year in order to capitalize on market access for U.S. exports that Russia's WTO accession will provide. Doing so could give more companies like John Deere opportunities to create valuable, high-tech manufacturing jobs in the U.S. by expanding sales in Russia.

"John Deere is an example of how expanding trade abroad can boost our economy and create jobs in Montana and across the United States. This is a success story, and passing permanent normal trade relations for Russia will help more businesses repeat it," Baucus said. "Passing permanent normal trade relations for Russia gives us access to the Russian market without the United States giving up anything in return. We need to capitalize this kind of one-way benefit that helps our economy and our businesses by providing jobs and growth here in the U.S., all at no cost to us whatsoever."

WTO Members formally invited Russia to join the WTO in December 2011. Under the rules governing the accession process, Russia will become a WTO Member 30 days after it ratifies its accession agreement, which it must do by early July. If by that point Congress has not passed legislation providing Russia with PNTR, the United States would not receive the full benefits of Russia joining the WTO and U.S. businesses could lose out on lucrative business opportunities. U.S. exports to Russia, currently \$9 billion per year, are expected to double within five years as a result of Russia joining the WTO.

Baucus, along with his fellow trade leaders in Congress, <u>has insisted</u> on holding Russia to a <u>high standard</u> through the WTO accession process to guarantee that American ranchers, farmers, workers and businesses benefit.