

PRESS RELEASE

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WTO DIRECTOR-GENERAL MEETS RUSSIA'S TRADE MINISTER TO REVIEW WTO ACCESSION

World Trade Organization Director General Renato Ruggiero met Tuesday with Russian Trade Minister Georgi V. Gabounia to review the negotiations for Russia's accession to the WTO.

Following the meeting, Mr. Ruggiero welcomed the news that Russia's accession process remains on track. The next meeting of the Working Party on Russian accession is to be held in December as envisaged. Mr. Ruggiero said he was pleased to learn from Mr. Gabounia that the matter of the Russian accession to the WTO continued to be handled at the highest government levels in Moscow, including through the inter-agency Ministerial Committee charged with the responsibility of coordinating Russia's negotiating efforts.

Mr. Gabounia said his government was preparing to finalize its offer on trade in services. He added that Russia was intensifying its bilateral market access negotiations in goods including agriculture. These developments were positive signals for the overall trade liberalization process and would help make the Russian economy open and competitive in line with WTO rules and practices, Mr. Ruggiero said.

The Minister informed Mr. Ruggiero on recent developments in Russia including the status of pending trade legislation. The Minister said that despite the difficult decisions facing the government in the coming months, the medium and long-term objective of the Russian government is to ensure the liberalization of its trade regime.