

# Business Council Meeting Sees Two New Partnerships

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US-Russia Business Council Chairman and Alcoa Chairman and CEO Klaus Kleinfeld chatting with former U.S. Secretary of State James A. Baker III during the meeting in Houston on Wednesday.

Russian government officials, led by two deputy ministers, met with U.S. business representatives and lobbyists for a two-day conference in Houston to exchange their views on doing business in Russia.

Deputy Economic Development Minister Sergei Belyakov gave a keynote speech during the Oct. 29 to 30 meeting organized by the U.S.-Russia Business Council.

Deputy Health Care Minister Sergei Krayevoi discussed ways to improve Russia's competitiveness through health care policies.

Two partnership agreements were sealed on the sidelines of the conference.

"The business community is leading the way to make sure bilateral commercial relations

remain strong despite political challenges," said Klaus Kleinfeld, US-Russia Business Council Chairman and Alcoa Chairman and CEO.

Daniel A. Russell, president and CEO of the council, said a lot of ground had been covered.

One of the partnership deals was between the Houston Technology Center and Skolkovo Technopark. It will provide for an exchange of staff from start-ups across the energy, life sciences, space, and IT sectors, as well as fundraising and marketing support for startup projects.

The other agreement brought together the U.S.–Russia Business Council and the Russian Compliance Alliance, a newly-launched initiative in Russia that provides global corporations and their local partners with a framework to combat "supply chain risk."

The council will lend support for a voluntary enforcement system for private companies in the alliance, through educational and promotional efforts with its member companies, a statement from the council said.

Ambassador John Beyrle, who preceded current U.S. Ambassador to Russia Michael McFaul in the job, said he attended the conference to get a sense of what American investors on the ground in Russia feel. The takeaway was that despite political relations taking hits, "businesses are pretty bullish," he said.

He added that "everyone was extremely encouraged" by Russia's steep rise in the latest Doing Business ranking, which the World Bank released earlier this week.

Bernard Sucher, a board member at investment bank Aton, said people at the conference were "serious about the prospects of their business in Russia or doing more business in Russia."

"What we all share is a long-term conviction that business is a force for positive change in Russia, and you need to have a long-term view to build a profitable business," he said.

Participants also took note that Russia's regional economies were stepping up growth, he said. Representatives of the U.S. oil industry reaffirmed their commitment to Russia and said they were very comfortable working in the country, Sucher said, without naming the individuals or their companies.

Other participants of the conference included Neil Duffin, president of ExxonMobil Development Company; Klaus Kleinfeld, chairman & CEO of Alcoa; Andrei Slepnev, trade minister at the Eurasian Economic Commission — the governing body of the Russia-led Customs Union; and Dmitry Sharonov, deputy prime minister of the Bashkortostan republic.

An investment conference organized by the American Chamber of Commerce in Russia in April also sought to emphasize trade and investment, despite political tensions between the countries.

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