

and kills as many Russians as they do Americans. The Russian people have to know that after today we have left the Cold War behind; we will quit vilifying the Soviet Union and holding them to a different standard than we do other countries simply because in the past they were our enemies.

Madam Speaker, I gladly step forward to endorse this expansion of freedom of trade between our peoples.

Mr. BERMAN. Madam Speaker, I have no further requests for time and simply need time to close.

Mr. BURTON of Indiana. I reserve the right to close, so I yield to my colleague.

Mr. BERMAN. Madam Speaker, I yield myself such time as I may consume.

I think this is a very historic piece of bipartisan legislation. Just as Jackson-Vanik became a tool to deal with one aspect of a horrible set of policies by the Soviet Union during the Cold War, we now, using the Magnitsky legislation, deal with some very serious human rights issues remaining in Russia, but not in the context of restricting trade but in the context of deepening our economic relationship with Russia. I think what this legislation does altogether, in combination, is promote both that economic relationship and shared adherence to common standards of human rights democracy and the rule of law.

I urge its support, and I yield back the balance of my time.

Mr. BURTON of Indiana. Madam Speaker, I yield myself the balance of my time.

Russia joined the World Trade Organization this year. Russia's accession will bring 140 million new consumers into the WTO's international rules-based system. This will help U.S. companies who have been at a disadvantage in competing with their European and Asian counterparts in Russia.

In order to join the WTO, Russia has been required to make substantial reforms to open its economy to international investment. These reforms include significant cuts on tariffs impacting manufactured goods and agricultural products, as well as a pledge to cut farm subsidies in half by 2018. Russia must also allow 100 percent foreign ownership of companies in a diverse group of industries, including banking, telecommunications, and retail. More importantly, Russia will be bound to respect the WTO's intellectual property protections and will participate in the organization's system for settling trade disputes.

As chairman of the Subcommittee on Europe and Eurasia, I've visited Moscow and have met with representatives of the American Chamber of Commerce and many American businesses that are already active in Russia. Whether we pass this bill or not, these companies will remain in Russia, and the Russian market is too big to ignore. However, let's make it easier for U.S. companies to do business in Russia.

In addition, the Peterson Institute, a prominent economic think tank, estimates that if we pass this bill and Russia receives PNTR, U.S. exports to Russia will double over the next 5 years from \$9 billion to \$19 billion. This increased trade could support upwards of 50,000 new jobs here in the United States.

This legislation requires the Secretary of State and the trade representative to provide Congress with a number of reports that explain the steps that they've taken to ensure that Russia is in compliance with the WTO. These reports must include updates on what the administration is doing to advocate for American investors in Russia, including those investors in the Yukos Oil Company, who suffered about \$12 billion in losses when the Russian Government expropriated the company.

Regarding Moldova, this former state of the Soviet Union joined the WTO in 2001. However, because Jackson-Vanik applies to Moldova as well as Russia, the U.S. has not been able to offer that country PNTR, and this bill will fix that.

The SPEAKER pro tempore. The time of the gentleman has expired.

Mr. BURTON of Indiana. Madam Speaker, Moldova and Russia are now going to be able to participate with the United States in more free trade. I think this is a great bill, and I urge my colleagues to support it.

MESSAGE FROM THE SENATE

A message from the Senate by Ms. Curtis, one of its clerks, announced that the Senate has passed without amendment a bill of the House of the following title:

H.R. 6570. An act to amend the American Recovery and Reinvestment Act of 2009 and the Emergency Economic Stabilization Act of 2008 to consolidate certain CBO reporting requirements.

The message also announced that the Senate has passed a bill and agreed to a concurrent resolution of the following titles in which the concurrence of the House is requested:

S. 1440. An act to reduce preterm labor and delivery and the risk of pregnancy-related deaths and complications due to pregnancy, and to reduce infant mortality caused by prematurity.

S. Con. Res. 60. Concurrent Resolution providing for a conditional adjournment or recess of the Senate and an adjournment of the House of Representatives.

□ 0950

RUSSIA AND MOLDOVA JACKSON-VANIK REPEAL AND SERGEI MAGNITSKY RULE OF LAW ACCOUNTABILITY ACT OF 2012

The SPEAKER pro tempore. The gentleman from Michigan (Mr. CAMP) is recognized.

Mr. CAMP. Madam Speaker, I yield myself such time as I may consume.

Madam Speaker, I urge passage of this bipartisan legislation to ensure

that American companies, workers, farmers, and ranchers benefit from Russia's accession to the World Trade Organization. Almost three months ago, Russia became the 156th member of the WTO. Since then, exporters from every WTO member but one—the United States—have been guaranteed the benefit from the concessions that Russia made to join the WTO. These benefits include increased access to Russia's growing market in goods and services, improved protection of intellectual property rights in Russia, Russian animal and plant health rules based on international standards and science, and binding dispute resolution if Russia does not live up to its WTO obligations. If U.S. exporters want to be guaranteed these benefits as well, we must pass this bipartisan legislation and establish permanent normal trade relations with Russia.

This bill would allow us to gain important rights and powerful new enforcement tools with respect to one of the world's largest economies without giving up a single tariff or other concession. We could double or even triple U.S. exports to Russia within 5 years. But until we do, these benefits will go to our foreign competitors while our exporters fall further behind.

With our high unemployment, we cannot afford to pass up any opportunity to increase our exports and create jobs. And the longer we delay in passing this legislation, the more ground our exporters will lose.

I don't dispute that our relationship with Russia has many challenges. On the commercial front, we face weak enforcement and protection of intellectual property rights, as well as discriminatory standards for U.S. agricultural products. Russia's recent adoption of the WTO's rules should address many of these issues, but this bill goes farther by requiring the administration to stay focused on Russia by making sure that it lives up to its WTO obligations, resolves outstanding trade issues with Russia, and improves the rule of law in Russia.

Many of us also have significant concerns with Russia's foreign policy. Much as I believe that Russia does not always act responsibly, I also believe that this legislation cannot be seen as rewarding Russia. Instead, any benefit that is conferred is on U.S. job creators. I also fully share the concerns of many of my colleagues on Russia's abysmal human rights record, and that's why I support adding the Magnitsky legislation to this bill, on the third anniversary of the murder of Sergei Magnitsky while imprisoned.

For all of these reasons, we urgently need to pass this important bipartisan legislation. I urge all of my colleagues to support it.

Mr. Speaker, I reserve the balance of my time.

Mr. LEVIN. Madam Speaker, I yield myself such time as I may consume.

I want to make a number of points, but first to join with the chairman of