

upi-yeltsin-visit 9-29

Yeltsin woos Northwest capitalists

By STUART GLASCOCK

SEATTLE, Sept. 29 (UPI) – The new Russia is politically stable and hungry for economic progress, President Boris Yeltsin said Thursday, urging Northwest businesses to invest in his recently reinvented country.

After a two-day summit with President Clinton, Yeltsin stopped in Seattle and assured investors that Russia is a huge market clamoring for partnerships. His government has brought inflation down to about 4 or 5 percent, he said.

“Yes, you were afraid of political instability,” Yeltsin told about 1,000 business and political leaders. “But today let me assure you that we have achieved political stability in Russia. We are no longer at war with Parliament.”

In a 50-minute speech, punctuated by humor yet intensely serious, Yeltsin called for the establishment of a free trade zone between the U.S. and Russia.

“I am not coming here with my hand outstretched,” he said. “What we have to do is establish partnerships on equal conditions.”

His meetings with Clinton were the “most productive ever” with the U.S., he said.

He drew gasps from the audience when he said that during the Cold War his country had had at least 10 nuclear missiles aimed at targets in Washington state, home to The Boeing Co. and trident submarines.

“I see change for the better, a considerable change,” he said. “Entrepreneurs are not going to Russia with fear. They are not taking with them 50 body guards.”

Before his talk, Yeltsin waded into a crowd of onlookers outside the hotel and shook a few hands. A 35-car motorcade had whisked him from Boeing’s wide body production plant in Everett, Wash., where the 747 and 777 jetliners are made.

His trip, the first visit by a Russian head of state, had been billed as a major milestone for Seattle and Washington state. Civic and political leaders said the visit would mark the region as the new gateway to the Russian Far East.

Boeing has a potentially huge stake in cultivating better relations with Russia. Analysts estimate there are some 3,000 passenger jets in Russia, many of them old and badly maintained.

“We are just getting acquainted and making sure President Yeltsin has an opportunity to see the Boeing facility here,” said Raymond Waldmann, Boeing director of federal affairs.

Washington state and Russia exchange about \$180 million in trade each year, said Secretary of State Ralph Munro.

“When we went to Russia in the 1980s people were laughing at us,” Munro said. They said we would never do any trade with Russia. Now, we are the gateway to the Russian Far East.”

Yeltsin was accompanied by his wife, Naina. She visited an elementary school while he toured the aircraft plant. They both took a quick boat tour of Seattle’s harbor before leaving.

Yeltsin was also accompanied by U.S. Secretary of Commerce Ron Brown, who signed an agreement for the U.S. government to support three Seattle companies with ventures in Russia.

“Russia is going through an entire transformation,” Brown said. “Yeltsin deserves much of the credit for pursuing the challenge.”