



## Press Release

# Revoking Russia's Most Favored Nation Trade Status

ANGELA KUCK | MARCH 14, 2022

On March 11, President Biden announced that the United States—along with the G7, the European Union, and NATO—will revoke Russia's Most Favored Nation (MFN) trade status. In a new insight, Data and Policy Analyst Tom Lee explains the action, and considers its economic implications for Russia, and for the United States and our Western trading partners.

### Key points:

- Congress has indicated it will quickly pass legislation to remove Russia's Permanent Normal Trade Relations (PNTR) status—the United States' specific legal designation of Russia's MFN trade status.
- Revoking Russia's PNTR status will allow the United States to increase and impose new tariffs on all Russian imports.
- This action will cause economic harm to Russia by damaging its ability to export to wealthier Western markets; it will also raise costs for Americans and our trading partners that may rely on affected Russian products.

[\*Read the analysis\*](#)