Beat: News

Speech by President von der Leyen

EU sanctions against Russia

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USPA NEWS - Speech by President von der Leyen at the EP Plenary on the conclusions of the EUCO meeting of 24-25 March 2022, including the latest developments of the war against Ukraine and the EU sanctions against Russia and their implementation

Speech;

Thank you Madam President, dear Roberta,

Mr President, dear Charles,

High Representative, dear Josep,

Honourable Members,

Only seven weeks ago, Bucha was a friendly and quiet suburb on the outskirts of Kyiv. But last week, humanity itself was killed in Bucha. It was killed in cold blood, executed with its hands tied and a bullet in the head. It was left to rot in the middle of the street or in mass graves. We have all seen the haunting images of Bucha. And we have heard the testimonies of those who speak freely again, now that the Russian army has left. 'They shot everyone they saw', one witness said about Putin's soldiers. This, Honourable Members, is what is happening when Putin's soldiers occupy Ukrainian territory. They call it liberation. No, we call it war crimes. And we really have to give it this name.

The European Union has set up a Joint Investigation Team with Ukraine to collect evidence and testimonies on the ground. We will hold accountable those who are responsible for war crimes. The perpetrators must pay. After Bucha, more than ever, Europe stands firmly with Ukraine. We stand with Ukrainians in their devastated cities and their bomb shelters. We stand with them in their parliament, surrounded by sandbags and barricades. We stand with the millions who flee the invaders. And we will do everything in our power to ensure that they can return home safely. This is the message HR/VP Borrell and I will bring to President Zelenskyy when we will be visiting Kyiv at the end of this week.

At this critical point in the war, we must increase the pressure on Putin again, and the Russian government. This is why we propose to tighten our sanctions even further. The fifth package has six pillars. First: We impose an import ban on coal from Russia, worth EUR 4 billion a year. Finally, it was high time to take this step. It is the first time that we directly sanction the import of fossil fuels from Russia, thus cutting an important revenue source. Second: a full transaction ban on four key Russian banks, among them VTB, the second largest Russian bank. These four banks, which we now totally cut off from the markets, represent 23% of market share in the Russian banking sector. This will again weaken Russia's financial system.

Third: a ban on Russian vessels and Russian-operated vessels from accessing EU ports. Additionally, we will propose a ban on Russian and Belarusian road transport operators. This ban will drastically limit the options for the Russian industry to obtain key goods. And the fourth and the fifth measures are on imports and exports. Further targeted export bans, worth EUR 10 billion, in areas where Russia is vulnerable. From quantum computing to advanced technologies, semiconductors, machinery, transportation equipment. With this, we will continue to degrade Russia's technological base and industrial capacity. Fifth: Specific new import bans, worth EUR 5.5 billion, to cut the money stream of Russia and its oligarchs, on products from wood to cement, from seafood to liquor. In doing this, we also close the loopholes between Russia and Belarus.

And the sixth measure is: very targeted measures, such as a general ban on participation of Russian companies in any kind of public procurement in the Member States, or an exclusion of all financial support, be it at European level, be it at Member State level, to Russian public bodies. Because, Honourable Members, European taxpayers' money should not go to Russia in whatever shape or form. And therefore, we have to be tough on the measures; we have to be consistent in the sanctions; we have to be increasingly, gradually stepping up. Our sanctions are hard, because they limit the Kremlin's political and economic options.

They are smart, because they affect Russia much harder than us. And, Honourable Members, these sanctions will not be our last sanctions. As I said already yesterday: Yes, we have now banned coal. But now, we have to look into oil and we will have to look into the revenues that Russia gets from the fossil fuels. And we really have to make an effort, for example to take a share to an escrow account, so that we will really limit the source of revenues of Russia from fossil fuels. This has to end, and this is the next step we will have to take together.

More than 40 countries are applying sanctions like these. And we expect others to respect our measures or, at the very least, not to circumvent and undermine our sanctions. This was our message to China at our Summit last Friday. We made clear how crucial it is for us in Europe, but also for the rest of the world, to take a clear stance. A clear stance against Putin's war of choice, against the massacres of civilians and against the violation of the fundamental principles of the world order. And as a permanent member of the UN Security Council, China has a special responsibility to uphold international peace and security. Nobody can be neutral when faced with such naked aggression against civilians. This is not a war limited to Europe, which Russia has unleashed. This will also define how we globally treat such violations of international law in the future. And also China has to take a clear stance on that.

Honourable Members,

Europe today is more resolute than ever to stand for the principles we cherish most. And to this aim, we must also protect ourselves from the knock-on effects of this war. This is true for energy. We have to get rid of our dependency on fossil fuels. And for that we also have to diversify, away from Russia. Building on the work of the EU Energy Council, President Biden and I have just launched another agreement. And this is three-fold. First, on the supply side, the US provides us with at least an additional 15 billion cubic metres of LNG gas this year. This gives us the opportunity to replace the Russian LNG this year. Second, for the coming years we are aiming for at least an additional 50 billion cubic metres annually. This will give us the opportunity to replace at least one-third of the Russian pipeline gas arriving in Europe. And the third is: we focus together on building a greener future with climate neutrality. The one goes with the other. We engage with our energy-intensive industry to further reduce the demand.

This is existential that we look at the energy efficiency. And it is good news that the infrastructure we use for gas today can also be used or repurposed for clean hydrogen in the future. Thus, the US and the European Union have not only worked closely together on designing an effective and determined response to Russia's war, but we are also supporting each other in the transition towards green energy.

Honourable Members,

In these dark times, there is one thing that truly makes me proud. People in every corner of our Union have rolled up their sleeves to help our Ukrainian friends in need. Right now, more than 10 million Ukrainians are either internally displaced or are seeking shelter abroad. This is a quarter of the Ukrainian population. The bulk of this work is carried out by local authorities, it is carried out by citizens. This is why we frontloaded EUR 3.4 billion in cohesion funds to address the most urgent needs. This means classrooms, hospital beds and employment support in the regions that are hosting the largest numbers of Ukrainians.

And here, the Polish people are amazing. The entire country is standing in solidarity with their Ukrainian guests. This is why, together with Prime Minister, Justin Trudeau, of Canada, we are convening a pledging event for Ukraine in Warsaw next Saturday, for Ukrainian refugees in Ukraine and outside Ukraine. President Duda is joining us. We call our campaign ‘Stand Up For Ukraine'. And we will do it together with the international advocacy organisation Global Citizen, we will mobilise support for people fleeing the invasion of Ukraine. Together with us, citizens, sportspeople, civil society, artists like Bono, U2, Madonna or Chris, will stand up for Ukraine. They will call on governments, they will call on the business community to join our efforts. The brave people of Ukraine deserve solidarity from all around the globe.

Slava Ukraini. Long live Europe.

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