

Finance Minister Quits in Ukraine

January 18, 2012

The  Moscow Times

KIEV — Ukraine's finance minister resigned Wednesday as support for the government has fallen in the wake of a waning economy and the slow pace of reforms.

President Viktor Yanukovich accepted Fyodir Yaroshenko's resignation Wednesday. No reason was given for his departure from the job he held since early 2010.

Yanukovich's government finds itself in a difficult position after the International Monetary Fund froze a \$15 billion loan over Kiev's refusal to raise household gas prices in order to cut government expenditures.

Yanukovich is reluctant to take the painful measure ahead of parliamentary elections later this year and is lobbying Moscow for cheaper gas.

A deal with Russia could allow Kiev to maintain domestic gas prices, but talks have stalled as Moscow seeks control over Ukraine's pipeline network in exchange for a discount.

Original url: <https://www.themoscowtimes.com/2012/01/18/finance-minister-quits-in-ukraine-a11975>