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Shuvalov Says Magnitsky Response Won't Affect Trade

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First Deputy Prime Minister Igor Shuvalov assured investors in New York on Tuesday that Russia's response to the Magnitsky bill would not affect trade.

Although Russia is preparing measures in response to the U.S. list of suspected human rights abusers in Russia, these measures only concern political relations between the two countries, Shuvalov told a group of international investors during a visit to the New York Stock Exchange, Interfax reported.

"I hope that this will mean absolutely nothing for businessmen," he said. "Maybe this will affect officials, but it won't affect businesspeople engaged in mutual trade."

The U.S. Senate is considering the Magnitsky bill after it was passed by the House of Representatives in November, and President Barack Obama is expected to sign it into law by the end of the year.

The bill would implement a visa ban and asset freeze on a list of Russians involved in human rights violations such as the prison death of Hermitage Capital lawyer and whistle-blower Sergei Magnitsky, while also establishing permanent normal trade relations with Russia.

On Monday, specialist detectives from a major-crimes team in Britain took over from local police an investigation into the mysterious death of Russian emigre Alexander Perepilichny, who was assisting in a Swiss investigation into the $230 million tax fraud Magnitsky uncovered, Reuters reported.

Forty-four-year-old Perepilichny collapsed and died on Nov. 10 near his home in southern England. Police have still not been able to identify the cause of his death after two autopsies and have ordered toxicology tests.

Perepilichny is the fourth person linked to the Magnitsky affair to die suddenly, according to The Independent.

Meanwhile, European lawmakers have proposed that action against suspected money-laundering by Russian nationals in Cyprus be included as a condition for a 17 billion euro ($22 billion) rescue package for the country, Britain's Daily Telegraph reported Sunday.

The demands follow reports that Cyprus refused to investigate claims that criminals involved in the $230 million tax fraud uncovered by Magnitsky laundered $30 million through banks there.

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