

Latvia Becomes 18th Eurozone Member

By [The Moscow Times](#)

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Latvia officially became the 18th member of the euro zone at midnight on Wednesday despite a lack of enthusiasm about its accession to the bloc at home.

A poll held by Latvia's SKDS market research and polling center in December showed that half of those questioned opposed the currency switch. Only 8 percent of the country's population fully supported the euro as the country's new currency while 16.5 percent "mostly" supported it.

Latvia's Finance Minister Andris Vilks said the recent events in Ukraine showed why the country made the right decision in joining the euro zone, the newspaper Financial Times reported.

"Russia isn't going to change. We know our neighbor. There was before, and there will be, a lot of unpredictable conditions. It is very important for countries to stick together, and with the EU," he said.

The issue of Ukraine's multi-billion-dollar national debt with no immediate financial gain was among the problems widely discussed as a reason for Kiev's sudden abandonment of a long-expected association agreement with the European Union in late November.

Kiev chose instead to strengthen ties with Russia, striking a \$15 billion bailout package with Russian President Vladimir Putin to stabilize Ukraine's finances.

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