

Siemens CEO Regrets Calling Ukraine Crisis 'Short-Term Turbulence'

By [The Moscow Times](#)

May 07, 2014



Siemens Chief Executive Joe Kaeser speaks during a news conference in Berlin, Germany.

The head of German conglomerate Siemens expressed regret Wednesday for referring to the West's showdown with Russia over Ukraine as "short-term turbulence" when he held a controversial meeting with President Vladimir Putin in late March.

"The situation has escalated and I am very concerned about developments," CEO Joe Kaeser said when asked about the remarks at a strategy presentation in Berlin.

He said he had only meant to contrast the current situation with deeper crises experienced during the two world wars, but in retrospect should have used different wording.

In defending his trip to Moscow, Kaeser had said in March that Siemens wanted to honor long-standing business contracts and did not pay too much attention to "short-term turbulence" in its business planning.

"I thought it was important that we talk to each other and not about each other," he said on Wednesday, referring to the Putin meeting.

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