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Shuvalov Says 'Informal' Pressure From West Has Serious Impact

By The Moscow Times

May 22, 2014

First Deputy Prime Minister Igor Shuvalov.

First Deputy Prime Minister Igor Shuvalov said Thursday that "informal" pressure from the West is having a serious impact on the Russian economy.

"We feel and understand that the informal character of this pressure, which is being applied now by the U.S. and EU countries — it all has serious consequences for our economy," Shuvalov said on the sidelines of the St. Petersburg International Economic Forum, RIA Novosti reported.

Following Russia's annexation of Crimea in March, the U.S. and EU have both imposed formal sanctions on Russian individuals and companies closely associated with the Kremlin and President Vladimir Putin.

The U.S. government also strongly discouraged the heads of major U.S. companies

from participating in this week's forum, a possible example of the pressure Shuvalov was referring to.

White House spokeswoman Laura Lucas Magnuson said earlier this month that the U.S. administration believes senior business executives would be sending an "inappropriate message" by attending the event.

Original url:
https://www.themoscowtimes.com/2014/05/22/shuvalov-says-informal-pressure-from-west-has-serious-impact-a35687