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No Plans to Punish Foreign Companies Over Western Sanctions, Putin Advisor Says

By The Moscow Times

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Russia is not preparing retaliatory steps to punish foreign companies for western sanctions over Moscow's involvement in Ukraine, President Vladimir Putin's top economic adviser told an Austrian newspaper.

Russia was above all feeling the impact of "soft sanctions" — recommendations to companies and banks to cancel or refuse to finance projects in the country, Kremlin aide Andrei Belousov told Die Presse in an interview printed on Tuesday.

"We saw nervousness not so much at Russian companies but much more at foreign companies that are working in Russia. But I can say openly that as of today we are not preparing countermeasures," he was quoted as saying.

Belousov had said at the weekend that if any new measures were to restrict Russia's foreign

trade, Russia may take legal action by appealing to the Dispute Settlement Body of the World Trade Organization.

Asked about this by Die Presse, he said: "I am not saying it is a measure that we will necessarily apply. I hope Europe does not commit the stupidity of more sanctions."

Western sanctions have prompted Russian leaders to explore closer political and economic ties with southeast Asia and China, Belousov noted, but added "I did not say this will happen to the detriment of cooperation with the West."

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