

Putin Wants Measures to Protect BRICS Nations From U.S. Sanctions

By The Moscow Times

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Vladimir Putin in a huddle with the other BRICS leaders.

Russia will press other BRICS emerging market nations to agree measures to prevent "sanction attacks" by the U.S. to "harass" countries opposing its policies, President Vladimir Putin said.

In an interview published as a two-day BRICS summit got under way in Brazil on Tuesday, Putin said he would urge Brazil, China, India and South Africa to draw "substantive conclusions" from sanctions imposed on Russia over its actions in the Ukraine crisis, and said it was time to dilute the dominance of the U.S.-led West and the U.S. dollar by boosting the role of the BRICS on the global stage.

"Recently Russia has been exposed to a sanction attack by the U.S. and its allies," Putin told the ITAR-Tass news agency.

"Together we should think about a system of measures that would help prevent the harassment of countries that do not agree with some foreign policy decisions made by the U.S. and their allies, but would promote a civilized dialogue on all points at issue based on mutual respect."

Putin gave no details but said the BRICS nations should cooperate more at the United Nations, where Russia and China have the right of veto, and work together more closely to combat security threats.

The president, who attended the World Cup final in Brazil on Sunday, wants the emerging powers to play a bigger role in world affairs to counter U.S. influence.

"Any attempts to create a model of international relations where all decisions are made within a single 'pole' are ineffective, malfunction regularly, and are ultimately set to fail," he told ITAR-Tass.

The BRICS leaders will sign off during their summit in the coastal city of Fortaleza on the creation of a BRICS-led development bank and emergency reserves fund — rivals to the World Bank and the International Monetary Fund, each of which would be armed with \$100 billion. Putin hit out against the "unreasonable delay" in enacting reforms to reflect the new financial might of emerging nations at the IMF, which is dominated by the Group of Seven leading industrial nations.

"We [BRICS] should take a more active part in the IMF and the World Bank's decision-making system," Putin said, before leveling his sights at another grievance, the status of the U.S. dollar.

"The international monetary system ... depends a lot on the U.S. dollar, or, to be precise, on the monetary and financial policy of the U.S. authorities. The BRICS countries want to change this," he said.

Putin has stepped up criticism of what he says is U.S. meddling in other states' affairs as the former Cold War superpowers clashed over Russia's annexation of Crimea in March and its political support of separatists in eastern Ukraine.

The U.S. and the European Union have imposed visa bans and asset freezes on some Russian officials and companies, and have threatened more sanctions if Moscow does not do more to de-escalate the crisis.

Material from The Moscow Times was included in this report.

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