

George Osborne: Britain Willing to Pay Price for Russia Sanctions

By [The Moscow Times](#)

July 21, 2014



Britain's Chancellor of the Exchequer George Osborne speaks during a news conference in Mumbai, India.

Britain is prepared to take an economic hit from further sanctions against Russia because the costs of not acting would be greater, British Finance Minister George Osborne said on Monday.

Osborne said no one should doubt Britain's resolve to punish those responsible for Thursday's downing of a Malaysian jet, which killed 298 people.

U.S. Secretary of State John Kerry on Sunday laid out what he called overwhelming evidence of Russian complicity in the disaster.

"I would say ... any sanctions will have an economic impact, and we are prepared to undertake further sanctions," Osborne told BBC radio's Today program.

"But think of the economic hit ... of allowing international borders to be ignored, of allowing airlines to be shot down — that's a much greater economic hit for Britain and we're not prepared to allow that to happen."

Britain, Germany and France agreed on Sunday they should be ready to ratchet up sanctions on Russia when European foreign ministers meet in Brussels on Tuesday.

The 28-nation EU has been under pressure from the United States and Ukraine to take a harder line but some EU governments are wary of potential retaliation from Russia, the bloc's biggest energy supplier, if they imposed trade sanctions.

See also:

[U.S. Defense Sanctions Toothless, But Europe's May Bite](https://www.themoscowtimes.com/2014/07/21/george-osborne-britain-willing-to-pay-price-for-russia-sanctions-a37505)

Original url:

<https://www.themoscowtimes.com/2014/07/21/george-osborne-britain-willing-to-pay-price-for-russia-sanctions-a37505>