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Russian Minister Slams Idea of Retaliating Against Western Sanctions

By The Moscow Times

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Russia should focus on aiding sanctions-hit companies rather than on devising retaliatory measures that could potentially hurt domestic manufacturers, the RIA news agency cited Economy Minister Alexei Ulyukayev as saying Tuesday.

"We have to think ... how to help companies that are on the sanctions list," the agency cited Ulyukayev as saying.

"First of all, I mean banks and financial companies because the work of other sectors of the economy depends on them. In this way to neutralize the negative impact of sanctions on our market, on our producers, and not through symmetric or asymmetric sanctions."

Ulyukayev said the only sector where Russian retaliation could have some logic would be agriculture.

"Here, we can really become a country that is not only self-reliant when it comes to food, but also a significant exporter," he said.

"As far as other sectors, I do not understand this logic [of retaliatory measures]. Therefore, I believe that such actions would not be useful."

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