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EU Proposes up to $2.1 Billion in New Loans to Cash-Strapped Ukraine

By The Moscow Times

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European Commission President Jean-Claude Juncker (left) and Latvia's Prime Minister Laimdota Straujuma pose for the media during the opening event of Latvia's presidency of the European Union, in Riga, Jan. 8, 2015.

BRUSSELS — The European Union promised more help for Ukraine's near-bankrupt economy on Thursday, proposing up to 1.8 billion euros ($2.1 billion) in medium-term loans to be granted this year and in early 2016, the EU executive said.

The proposal by the European Commission must be approved by EU governments and the European Parliament.

"Europe stands united behind Ukraine," EU Commission President Jean-Claude Juncker said in a statement.

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