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Lithuania Urges EU 'Revenge' on Russia

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The euro zone's newest member Lithuania has called for Europe to show a united front against Russia.

Finance Minister Rimantas Sadzius called for the bloc to "speak with one voice" over Russian aggression in Ukraine, from which Lithuania is separated by just Belarus.

"We are proponents of sanctions because we ... are strong believers that there should be nobody that can violate international law without revenge," Sadzius said.

The European Union's foreign policy chief said on Monday that any easing of EU sanctions against Russia will only happen if there are improvements on the ground in Ukraine, where peace talks have stalled.

Sadzius said the increased security of being a eurozone member was one of the main reasons the Lithuanian public supported adopting the currency.

Like other ex-Soviet Baltic states, Lithuania's government has been an advocate of tough action on Russia. Sadzius said the country's entry into the euro area was the final step in a

transition into the Western world, following its declaration of independence in 1990 and its accession to NATO and the EU in 2004.

"The geopolitical situation that we have around our borders is felt much more clearly in Lithuania than in old democracies in the middle of Europe," he said.

The finance minister said that a 3.4 percent domestic growth forecast for 2015 made in September, which had already been revised down from over 4 percent as trading partner Russia's economy went into reverse last year, could be trimmed again.

"I think we have already had almost the full blow of the deteriorating Russian economy," he said. "I think growth of 3 percent, or something like that, and faster growth in 2016 is attainable."

Sadzius, who is serving his second term as finance minister after a brief stint in 2007-08 before the country plunged into a deep financial crisis, said balancing the budget by 2017 was still a target but there was some room for new stimulus.

"I think we should take measures to further increase growth and I think there is space for action," he said, adding that a stronger economy was the best way to bring down overall debt.

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