

Obama Says Western Sanctions Have Left Russia's Economy 'In Tatters'

By [The Moscow Times](#)

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U.S. President Barack Obama (L) meets with Russian President Vladimir Putin during the G8 Summit at Lough Erne in Enniskillen, Northern Ireland in this Jun. 17, 2013 file photo.

U.S. President Barack Obama in his State of the Union Address on Tuesday said Western sanctions had left Russia isolated and its economy "in tatters."

Speaking before the country's Congress in Washington, Obama hailed 2014 as a year in which the U.S. had defended "the principle that bigger nations can't bully the small," referring to Russia's role in the Ukraine crisis.

"Today, it is America that stands strong and united with our allies, while Russia is isolated, with its economy in tatters," Obama said, according to a [transcript](#) of the speech published by the White House.

The U.S. and its allies have imposed several rounds of sanctions against Russia in response

to its annexation of the Black Sea Crimea peninsula and the country's support of pro-Kremlin separatists fighting in eastern Ukraine.

Low oil prices and Western sanctions have put Russia's economy on course for an economic recession this year, with Finance Minister Anton Siluanov saying in December that the economy could shrink by 4 percent in 2015.

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