

Donors Plan Ukraine Conference in April to Raise \$15 Billion

By [The Moscow Times](#)

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BRUSSELS — International donors are planning a conference in Kiev in April to raise at least \$15 billion to help save Ukraine from bankruptcy and rebuild the country, a senior EU official said on Monday.

Already under an International Monetary Fund program, Ukraine is seeking an increase in foreign aid to plug an estimated \$15 billion funding gap as fighting in the east of the country saps its treasury.

"We cannot wait until the conflict is settled," European Commissioner Johannes Hahn, who is responsible for the EU's neighborhood policy, told a small group of reporters.

Donors including the European Union, the United States, Japan, development banks and the United Nations, met in July to discuss ways to help Ukraine, but many first want to see Kiev submit a comprehensive list of its investment needs.

Hahn, who stressed that Ukraine should treat donors as investors wanting a return on their money, said the Ukrainian government had promised to have that plan ready by mid-February.

That would allow an exact date to be set for the conference.

"We are seeking a very comprehensive roadmap from the Ukrainians," Hahn said. "We want milestones that can be measured on a quarterly basis. We have to avoid [money going into] a bottomless pit."

While the funds would help Ukraine avoid bankruptcy, Hahn also stressed the need to deal with the humanitarian crisis in the country stemming from the country's conflict with Russian-backed separatists.

"We have around 1 million people displaced in Ukraine and as many as 500,000 refugees in Russia," he said. "The region itself is destroyed, the economic situation is worse ... we should not lose any time."

However, Hahn also said that international donors needed to work out among themselves a single list of reforms that Ukraine would have to deliver in return for funds, rather than subject Kiev to the multiple demands of each donor country and the IMF.

Governments and the IMF have agreed or promised a total of around \$35 billion in loans and loan guarantees to Ukraine over the past year, but aside from the IMF's program, much of the money has yet to be disbursed and there is little coordination.

"Our idea is to consult with the main financial backers," said Hahn, who will meet the head of the European Investment Bank on Tuesday and then will travel to Washington.

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