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Medvedev Thanks West for Giving Russia Reason to Pivot to Asia

By The Moscow Times

June 11, 2015



Russian Prime Minister Dmitry Medvedev

Prime Minister Dmitry Medvedev has thanked Western countries for imposing sanctions against Russia, saying they provided an impetus for Russia to boost its ties with Asia, news agency RIA Novosti reported.

“In economic terms, of course, all the sanctions that have been placed on us have inspired us to cooperate more actively with Asian countries,” RIA cited Medvedev as saying late last week.

“Many thanks to the governments that adopted these sanctions. I say this with all sincerity,” he added.

Russia has taken a significant pivot toward Asia over the last year and a half amid tensions with the West over the Ukraine crisis.

The most prominent success of the shift was Russia's signing of a $400 billion gas deal with

China last year. Under the deal, the two sides will finance the construction of a pipeline connecting Siberian fields to China.

Russia's turn toward Asia came as the U.S., European Union and other Western countries placed several rounds of sanctions on Russian individuals and companies last year in response to Moscow's annexation of Crimea and its support for separatists in war-torn eastern Ukraine.

The sanctions combined with a global drop in the price of oil — Russia's chief export — hit the economy hard, sending the ruble tumbling some 40 percent against the U.S. dollar last year and sparking predictions of a deep recession this year.

Projections have improved somewhat over recent months as oil prices climbed and a shaky cease-fire held in eastern Ukraine, bringing the ruble up 25 percent against the dollar since the beginning of February.

The World Bank earlier this month forecast a 2.7 percent contraction of Russian GDP this year, a revision from its earlier forecast of a 3.8 percent drop.

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