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Russia Preparing Economic Sanctions Against Turkey

By The Moscow Times

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Russian Prime Minister Dmitry Medvedev

Russia plans to impose sanctions and freeze investment projects in Turkey in response to its downing of a Russian warplane on the Turkish-Syrian border, Prime Minister Dmitry Medvedev was quoted as saying Thursday.

Medvedev said the government had been instructed by President Vladimir Putin to adopt retaliatory economic measures against Turkey and was empowered to place restrictions on financial operations, trade deals, the tourism industry, transport links and to impose new customs tariffs, according to the Interfax news agency.

He also said at the government meeting that "agreements and investment projects could be frozen or simply scrapped," and proposed canceling talks on a preferential investment framework with Turkey, Interfax reported.

Specific proposals will be drawn up within two days, Medvedev said. He did not say which projects could be affected, but Russia had plans to build a gas pipeline to Turkey and construct a nuclear power plant in the country worth $20 billion.

A pilot was killed when a Turkish F-16 interceptor shot down a Russian Su-24 bomber on the Turkish-Syrian border on Tuesday. Putin branded the move a "stab in the back," and said it would have serious consequences for Turkish-Russian relations.

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