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West Is Waging 'Economic War' on Russia to Topple Kremlin — Bank CEO

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Andrei Kostin and Vladimir Putin / kremlin Press Service

Western countries are waging an "economic war" against Russia to pursue regime change, the head of Russia's second-largest lender, VTB Bank, said at the World Economic Forum in Davos.

Russian businessmen are bracing for the release of a list of Kremlin-linked "oligarchs" by the U.S. Treasury Department next Monday, Jan. 29. The blacklist accompanies a new set of sanctions expected in February over alleged Russian meddling in the 2016 U.S. presidential elections.

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"I think they want to put a lot of pressure on Russia with the help of sanctions so that Russia changes its government and its president to someone more suitable for them," the state-run

RIA Novosti news agency cited VTB chief Andrei Kostin as saying Wednesday.

Despite Moscow's official line that western sanctions have a limited impact on the Russian economy, Kostin described western sanctions as a "full-scale attack on Russia, on Russian society."

"This is a very big economic war. And I'm serious, we'll also take it very seriously."

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