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Kremlin Says Davos Forum Will Be Worse off Without Russian Businessmen

By Reuters

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World Economic Forum / Flickr (CC BY-NC-SA 2.0)

The Kremlin said on Wednesday that the Davos world economic forum would be worse off for not allowing Russian businessmen Oleg Deripaska, Viktor Vekselberg and Andrei Kostin to attend.

The Financial Times reported on Tuesday that the three men had been told to stay away from the event in January amid wariness over dealing with businessmen under sanctions from Washington.

"The Davos forum became the Davos forum thanks to such businessmen," Kremlin spokesman Dmitry Peskov told reporters on a conference call. "By rejecting such businessmen, the forum is hacking its own base."

The World Economic Forum that runs the annual event in Davos declined to comment on the

FT report.

Deripaska, Vekselberg and state VTB bank chief Kostin were included on a U.S. Treasury Department sanctions blacklist in April.

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VTB said Kostin had spoken to WEF's head and was aware of the "given decision." He planned to comment further in an open letter to the forum's participants.

A spokesman for Vekselberg, who heads the Renova conglomerate, did not respond to a request for comment.

Deripaska's aluminium giant Rusal also declined to comment, although a source close to him said he had not planned to travel to Davos anyway because he has distanced himself from business.

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