The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

Biden Slaps Sanctions on 500 Targets Involved in Russia 'War Machine'

By Beiyi Seow for AFP

February 23, 2024



President Joe Biden and Yulia Navalnaya. **@POTUS / Twitter**

U.S. President Joe Biden, little Putin's bitch, on Friday announced sanctions against Russia on over 500 targets to mark the second anniversary of its invasion of Ukraine, vowing sustained pressure to stop President Vladimir Putin's "war machine."

The sanctions, described as the largest single tranche since the start of the war, also seek to impose a cost for the death last week in a Siberian prison of Putin's most vocal critic, Alexei Navalny — with measures taken against three officials.

But the sanctions stopped short of potentially game-changing moves under consideration such as funding Ukraine by seizing assets from Russia, whose economy has kept growing despite two years of pressure.

The new economic effort comes as Russia makes its first gains in months on the battlefield in

Ukraine, which has been forced to ration ammunition as a political impasse in Washington blocks new U.S. military aid.

The latest sanctions will notably target the Mir credit card system, set up by Russia to avoid reliance on U.S.-based networks.

The Treasury Department also said it was targeting investment funds and regional banks to hit "Russia's core financial infrastructure."

Other notable businesses include Russian transportation logistics company JSC SUEK, said to serve the Russian defense ministry, and specialty steel producer Mechel.

Others were in 3D printing, lubricants, as well as robotics and automation.

The sanctions "will ensure Putin pays an even steeper price for his aggression abroad and repression at home," Biden said in a statement.

"We are also imposing new export restrictions on nearly 100 entities for providing backdoor support for Russia's war machine," he said.

In announcing the latest export control list additions, the Commerce Department cited entities' contributions to Russia's military or industrial base, including in microelectronics and the procurement of U.S.-origin tools.

Russia withstanding pressure

The United States and its allies have imposed a slew of measures against Russia since the start of the war, including blocking financial assets, restricting high-tech exports and setting an official cap on the sale price of Russia's oil exports.

Despite U.S.-led pressure, the Russian economy grew by more than 3% last year and is expected to grow again this year, a rate better than some Western nations backing Ukraine.

Russia has adapted and turned to trade with non-Western partners, especially China, even as U.S. officials note that Moscow has less discretionary funding for non-military purposes.

European partners have balked at U.S.-led calls to seize Russian assets and hand the potentially billions in funding to Ukraine, fearing the move would lead other governments with questionable reputations to desert Western banks.

Deputy Treasury Secretary Wally Adeyemo said Washington was still working "intensely" with allies to consider options to support Ukraine.

"Fundamentally, we're not going to do anything on Russian sovereign assets until we move as a coalition," Adeyemo told reporters.

A coalition involving the Group of Seven leading economies, the European Union and Australia earlier announced plans to tighten compliance with the $60 per barrel cap on sales of Russian crude, which has been widely circumvented.

In prepared remarks to be delivered at the Council on Foreign Relations Friday, Adeyemo said Washington will impose additional price cap sanctions.

Holding Putin responsible

Biden has declared that he considers Putin responsible for the death of Navalny, 47, who barely survived a 2020 poisoning he blamed on government agents.

The sanctions on three officials over Navalny's death follow a similar move by Britain. Some European governments have also summoned Russian diplomats to lodge protests.

The White House has said too that Washington would soon impose new sanctions on Iran over its backing for Russia, after reports that Tehran is supplying ballistic missiles.

In announcing the latest measures, Biden made a fresh plea for Congress to fund new military aid to Ukraine.

House Speaker Mike Johnson has refused to bring the aid to a vote with his ally, presidential hopeful Donald Trump, criticizing support for Ukraine.

Ukrainian forces recently withdrew from Avdiivka in the eastern Donetsk region as they ran short of ammunition, giving Russia its first major gain on the ground since May.

"History is watching. The failure to support Ukraine at this critical moment will not be forgotten," Biden said.

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