

Europe's Double Standards: Western companies continue to earn and pay taxes in Russia – Alona Lebedieva

KYIV, UKRAINE, May 2, 2024

[/EINPresswire.com/](https://EINPresswire.com/) -- Over the past two years of full-scale war, many foreign companies have withdrawn from Russia and ceased their business operations there. However, a significant number of those who remained continue to conduct their commercial activities successfully within the territory of the Russian Federation, earning profits and paying taxes that contribute to supporting aggression against Ukraine.



Alona Lebedieva

"For example, as reported by the Western press, the largest European banks, which continue to work in the aggressor country, paid more than 800 million euros in taxes to the Russian budget in 2023 alone. This is four times more than before the start of the full-scale invasion," says Alona Lebedieva, the owner of the Ukrainian diversified industrial and investment group of companies "Aurum Group".

The list of these financial institutions is provided by the [Financial Times](#). These are the seven largest Western banks: Raiffeisen Bank International, UniCredit, ING, Commerzbank, Deutsche Bank, Intesa Sanpaolo, and OTP.

"At the same time, the Czech Republic, Slovakia and Hungary continue to purchase Russian oil. Austria is just now studying the options for terminating the contract with the Russian Gazprom. As early as February 2023, they confirmed that 98% of natural gas is purchased from the Russian Federation. The US also bought \$1.2 billion worth of enriched uranium from Russia in 2023, not to mention smaller but numerous sales of Russian products, such as in the fertilizer market, where Western countries also buy and sell products from Russia or through third countries.", Lebedieva is convinced.

Sanctions are applied selectively and pointwise. Future policy packages should include tighter

restrictions on those who work with Russia and continue to finance its economy. It is also important not to forget about Western companies that work in third countries and maintain economic ties with Russia.

"After all, it turns out that Ukraine receives aid drop by drop, and foreign businesses conscientiously support the Russian budget with their money. This looks like double standards," says Lebedeva.

Sanctions must be fully effective and efficient. It is also important to pay more attention to methods that allow to circumvent restrictions, apply secondary sanctions and monitor their compliance. Only in this way can we undermine Russia's ability to finance the war in Ukraine and sow chaos in the world.

Alona Lebedieva

Aurum Group

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/708310945>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.