

# Alona Lebedieva: High Salaries in Ukrainian State Banks Are a Challenge to Public Trust

KYIV, UKRAINE, October 28, 2024

[/EINPresswire.com/](https://EINPresswire.com/) -- In September, members of the supervisory boards of state banks – Oschadbank and Ukreximbank – received extremely high salaries. Compensation for one member of the supervisory board of Oschadbank was from 1.1 to 1.4 million hryvnias per month, for the head – 1.4 million hryvnias. In Ukreximbank, the amount of compensation ranged from UAH 479,000 to UAH 1.2 million, and the



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chairman earned UAH 1.2 million. Given that 100% of the shares of these banks are state-owned, such sums raise serious questions about the country's financial management priorities.

"This is outrageous, especially in the conditions of the economic crisis. When businesses face higher taxes, and citizens are forced to pay more for communal services, such payments seem inappropriate and unacceptable," said Alona Lebedieva, owner of the Ukrainian multi-profile industrial and investment group "Aurum Group".

According to her, the International Monetary Fund continues to demand tougher measures from Ukraine, including increasing the tax burden and reducing social costs, in order to ensure further financing. At the same time, as the government increases tax pressure on business, state-owned banks can afford multimillion-dollar payouts. This shows a lack of economic solidarity with businesses and citizens, who are now bearing the brunt of the crisis.

"Million-dollar salaries in state banks seem to ignore those who keep the economy afloat today – small and medium-sized businesses, as well as ordinary taxpayers. This is not only financial imprudence, but also a violation of the principles of social justice, Lebedieva stressed.

In conditions of economic instability, every state entity should be an example of rational use of resources. The state should show solidarity with society by limiting high salaries for the heads of state-owned companies and directing resources to support the economy, not lining the pockets

of management. Reviewing the compensation policy in government structures can be an important step in maintaining public trust, which is extremely important during military and economic challenges.

“The authorities must demonstrate that they understand the difficulties faced by citizens and are ready to share responsibility for difficult decisions. The review of compensation in state-owned companies is an important signal that the priority is to support the economy and citizens, and not to support the personal interests of the management,” Lebedieva concluded.

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