

Joining Begets Loss, Declining Benefits

Recently, the U.S. newspaper “The Hill” carried an article contributed by a scholar from India. The article evaluated that the West is beginning to recognize the fact that the countries joining sanctions campaign against Russia are suffering losses, whereas the countries, which are declining to join it, are reaping benefits.

In the article, he pointed out that with the Ukrainian crisis now in its fifth month, the Western countries are beginning to recognize that their sanctions against Russia are hurting their own countries’ economies without significantly crippling the Kremlin. He said that the U.S.-led sanctions have ended the era of cheap oil and gas and contributed to surging inflation, supply-chain disruptions and a looming recession in Europe.

He also commented as follows:

U.S.-led sanctions on relatively small and economically vulnerable nations like Syria and Venezuela have essentially failed to change their behavior. But that reality did little to temper Western leaders’ strategic expectations when they launched a comprehensive and sanction-centered hybrid war against Russia, the fuel and nuclear power of the world.

As the writer has revealed, the countries which have joined sanctions campaign against Russia are suffering a great loss, while the countries, which decline to join it, are gaining benefits.

The inflation rates in the U.S. and the European countries have now exceeded 8.6% - the highest record in the past 40 years, and the prices of fuel and food have jumped more than 20%, bringing serious consequences to the social life as a whole. The European countries have even drawn on the gas reserves that they stored up for winter in order to offset fuel shortage.

Meanwhile, the companies of the U.S. and the West which withdrew from Russia after the outbreak of the Ukrainian situation have sustained about US\$ 60 billion operating loss and it is estimated that EU will suffer as much as US\$ 400 billion economic loss by enforcing sanctions against Russia.

In this regard, the Western media and experts unanimously comment that the U.S. and the West are being defeated by Russia in the economic war following the Ukrainian crisis and that the sanctions came to have a boomerang effect, giving a heavy blow back to the U.S. and the Western countries, and that it only aggravates internal discord within the Western camp.

Conversely, many countries are gaining profits by expanding and developing the economic cooperation with Russia, standing aloof from sanctions against Russia while giving preference to national interests.

From the very outset of the Ukrainian crisis, India did not join the U.S.-led sanctions campaign against Russia and asserted that the issue should be resolved through dialogue and negotiation. It has yielded due results by expanding and developing the economic cooperation with Russia in the interests of its own country. This can be corroborated by numerous figures and facts.

Many countries including India, Brazil and Iran reject the U.S. demand to join the sanctions campaign against Russia and take the choice of strengthening mutual exchange and cooperation with Russia, adhering to the independent foreign policy in line with their national interests.

Those countries, which blindly follow the U.S. in its sanctions campaign against others, would only end up with loss in the future as well. Conversely, the countries, which do not join it in their right minds, would enjoy a greater benefit day after day.