

Russia's response measures

From Dmitry Medvedev's opening remarks at the Government meeting.

Excerpts from the transcript:

Dmitry Medvedev: Yesterday the European Union decided to extend sanctions against Russia. We regret that our European partners continue this short-sighted policy towards Russia. Politics have again taken the upper hand over the economy and, ultimately, over common sense.

We will have to respond in kind to this situation. Yesterday we discussed this matter with the President, and the Government will now submit a proposal asking him to extend the response measures for one more year, until 31 December 2018.

Our position is public knowledge and it has not changed: the policy of mutual economic restrictions does not have a future, yet we have to respond to protect our national interests and to protect a very important sector of the Russian economy –response measures are designed to protect our agriculture industry. Our farmers have asked us more than once to extend these measures and also to outline the perspective for their activities in the near future. We are doing this now, and I am confident that our farmers will be able to use these favourable opportunities to the full.