

An Excerpt from the Editorial of the Weekly Courier March 9th 2014

Ukraine

The Weekly Courier spent the last week in Eastern Europe. It was an incredibly exciting week as the drama in Ukraine was played out live and in plain view.

The week started off with Putin declaring that the Ukraine invasion army had been spontaneously formed by Ukrainians to rise up and fight the new Ukrainian government. When the invasion forces were asked where they came from, they all happened to be Russians although they did not like to speak. The Russians have of course occupied Sevastopol since Catherine the Great took over Crimea and it is their entry to the Mediterranean Ocean. The Black sea navy is located there and it simply childish to believe that they will ever accept to move from there.

The Ukrainians are tired of endemic corruption and lack of economic growth. They see the European Union as their only possible path to modern life and prosperity. The European Union has finally acted firmly and it is clear that they will support Ukraine's efforts for closer economic alliance.

On the other hand it is next to impossible for Putin to let go of Crimea owing to security reasons. Many businessmen we spoke with are worried about sanctions as they are a part of a roaring trade with Russia.

Others had lost their businesses in Kiev owing to the uprising.

We met businessmen that were being asked by Scandinavian businesses to help them avoid sanctions.

Riga expects to receive affluent Ukrainians and Russians who are moving to Latvia to have a base on the right side of their trading interests.

From an economical perspective – everybody will gain from a more economically independent Ukraine that will transact freely for its own benefit and that of its neighbors. Hammering out a compromise between Russia and The West may take some time however.

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