Swiss minister wants an end to Russia sanctions

Economics Minister Johann Schneider-Ammann hopes sanctions against Russia will soon come to an end because they affect Switzerland’s exports.

The economic sanctions were imposed by the European Union and the United States after Russia’s annexation of Ukraine’s Crimea region in 2014. In December 2016, the EU extended these sanctions for a further six months.

In interviews in two Swiss newspapers on Friday, the Luzerner Zeitung and the St Galler Tagblatt, Schneider-Ammann said the sanctions had shut many Swiss companies out of the Russia market “overnight”. The machine and watch sectors had lost 5-10% of their turnover, threatening jobs, he added.

Speaking from the World Economic Forum’s annual meeting in Davos, Schneider-Ammann did not dispute that a “signal” was needed after Russia’s behaviour in Ukraine, which went against international law – even if the sanctions were considered controversial by some at the time. “The fact is, that the political system remains untouched,” he said.

Therefore it would be necessary, in his view, “that top politicians from the countries involved sit down and think about how to get out of this one-way street”. Both sides need...
involved sit down and think about how to get out of this one-way street”. Both sides need to take a step towards each other, he said.

Negative balance

Switzerland did not impose sanctions against Russia but tries to block any attempts to circumvent the sanctions via Switzerland.

Schneider-Ammann said in a further interview with the Nordwestschweiz newspaper group that a few sectors had gained an advantage through this, but “the overall balance is clearly negative”.

He said he would have liked to discuss the Russia sanctions with Donald Trump, who will be inaugurated as US president on Friday, when they spoke on the phone in December (when Schneider-Ammann held the rotating Swiss presidency), “but there was not enough time”.

Trump has several times said that he wanted to deal with the sanction situation with Russia. In several interviews he has said that he would be willing to stop sanctions in exchange for a step forwards from Russia, for example in reducing nuclear weapons. He also wants to improve relations with Russian president Vladimir Putin. This stance has been controversial in the US.

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