

The European Union Demands that Russia Bail Out both the EU and Ukraine

By [Eric Zuesse](#)

Global Research, December 11, 2014

Region: [Europe](#), [Russia and FSU](#)

Theme: [Global Economy](#), [US NATO War Agenda](#)

In-depth Report: [UKRAINE REPORT](#)

IMF says Ukraine will be bankrupt 'within weeks' and needs \$15 billion more for war against eastern Ukraine; EU threatens Russia with more sanctions if Russia lets Ukraine go bankrupt; EU will lose billions on Ukraine if Russia won't bail them out.

The details are [here](#) and [here](#).

And here's the back-story to that:

Mark Adomanis of *Forbes* is the clearest and most honest writer in the West about Ukraine's financial situation, though he propagandizes constantly against Russia just like all the rest of the West's aristocracy-paid 'reporters' do (and must do, in order to keep their jobs). [He wrote on 15 April 2014](#), that,

“when it bought \$3 billion worth of [Ukrainian Government] bonds at the end of 2013 Russia inserted a clause that stipulates that the total volume of Ukrainian state-guaranteed debt cannot exceed 60% of its annual GDP. If that threshold is breached, Russia can legally demand repayments on an accelerated schedule. Given the parlous state of the Ukrainian economy and its government's extremely weak finances, this essentially means that if Ukraine's debt exceeds 60% of its GDP Russia can legally force it to default.”

Ukraine's foreign debt has soared above that \$60 billion limit, because of a demand that the IMF placed upon its \$17 billion loan on 1 May 2014, namely that Ukraine [eliminate or otherwise crush](#) the people in the [area of Ukraine where the public had voted 90%](#) for the pro-Russian Ukrainian President whom [Obama had overthrown on February 22nd](#). The way that CNBC headlined it on May 1st, the day before [pro-Government thugs massacred this new Government's resistors at the Trade Unions Building in Odessa](#) and so started the program to [exterminate](#) the [residents of that region](#), was “[IMF Warns Ukraine on Bailout if It Loses East.](#)” What that meant was that, without the [gas-fields and the other assets in the east](#), the Ukrainian Government wouldn't have valuable-enough assets to sell off or “privatize” so as to be able to make good on the IMF's \$17 billion loan to Ukraine, and taxpayers in the U.S. and Europe would then need to absorb losses on those loans; so, the Ukrainian Government needed to follow-through and [exterminate](#) those people in order for the loans to keep coming. The aristocrats want to control their land, not the people on it. The residents are just an obstruction. This money was loaned by the IMF in order to enable Western corporations (mainly Big Oil and Big Ag and Big Military) to take over Ukraine. For examples: the residents in the areas that are being bombed did not want fracking there, and

did not want a NATO missile base there.

In addition, the EU itself [loaned the Ukrainian Government a further half-billion-euros on December 10th, at the way-below-market interest-rate of only 1.375% for 15 years](#). This money is being given away by EU taxpayers, and the interest-rate has become almost irrelevant, because it's now absolutely clear that even the principal won't be able to be repaid. Both the U.S. and Europe are investing heavily in this [extermination-campaign](#), but taxpayers are paying for it; the aristocratic potential beneficiaries are not — so, they don't care about those losses to the taxpaying public. But, they want to blame "Putin" for the inevitable losses to taxpayers, and that's what the new PR campaign against Russia is really all about. The West's aristocrats want to destroy Russia, and want Russia to get the blame for everything along that rocky road.

So, now Russia is not only being blamed for supporting the residents whom Western aristocrats want to [exterminate](#), but the propagandists for western aristocracies are already starting to blame Russia for not bailing out Western taxpayers — the people who will be absorbing the losses no matter what, even if aristocrats' business-bets on Ukraine score those 'entrepreneurs' a few gains.

Few people are stupid enough to think that Russia will bail out the West for its [aggression against Russia and against Ukraine's ethnic Russians](#). However, the propaganda-campaign to blame Russia for Ukraine's coming economic collapse is already well under way.

The Western 'news' media don't lose their audiences even when their 'news reports' blame Russia's leader Vladimir Putin for the hundreds of thousands of southeastern Ukrainians who have been fleeing into Russia, to escape the Western-sponsored ethnic-cleansing against them. Thus, for example, on December 9th, *The New York Times* bannered ["Driving Ukrainians into Putin's Arms"](#) and opened by 'reporting' that:

"A recent United Nations report says that nearly half a million Ukrainians have fled the country since April.

The fact that families run from a war zone is heartbreaking but hardly unexpected. The disturbing part lies in the details — of the roughly 454,000 people who had fled Ukraine by the end of October, more than 387,000 went to Russia.

Most of those who fled were Russian speakers from the east, but this still raises a sobering question: If this is a conflict between Ukraine and Russia, why did so many Ukrainians choose to cast their lot with the enemy?"

The 'reporter' shows his 'independence' from Washington by denying a statement he alleges to Washington but that the Administration isn't even asserting:

"Mr. Putin and the Russian news media say that western Ukrainians in Mr. Poroshenko's government are neo-Nazis. The West denies these claims, averring that there are no neo-Nazi elements in the Kiev government. [But [even Victoria Nuland did not deny that some 'neo-Nazis' helped bring the new Ukrainian Government to power](#), and she was never even asked whether some members of that Government are nazi; this 'reporter' is lying.] Both are wrong. The Kiev government and the armies fighting in eastern Ukraine contain a small minority of neo-Nazi ultranationalists.

To eastern Ukrainians, however, even one is too many.”

Actually, however, that Government is [run by nazis](#); and the residents in Ukraine’s southeast are fleeing into Russia (or “Putin’s Arms”) [in order to escape](#) from [them](#).

Why do people subscribe to lying ‘news’papers, even ones (such as the *NYT*) that were similarly stenographers for George W. Bush’s lies about “Saddam’s WMD” and “Saddam’s support for Al Qaeda”?

When will the consumer-boycott against America’s lying press begin? Or do the American people still trust them — and, if so, then why, and how long will that trust go on?

*Investigative historian **Eric Zuesse** is the author, most recently, of [They’re Not Even Close: The Democratic vs. Republican Economic Records, 1910-2010](#), and of [CHRIST’S VENTRILOQUISTS: The Event that Created Christianity](#).*

The original source of this article is Global Research
Copyright © [Eric Zuesse](#), Global Research, 2014

[Comment on Global Research Articles on our Facebook page](#)

[Become a Member of Global Research](#)

Articles by: [Eric Zuesse](#)

About the author:

Investigative historian Eric Zuesse is the author, most recently, of *They’re Not Even Close: The Democratic vs. Republican Economic Records, 1910-2010*, and of *CHRIST’S VENTRILOQUISTS: The Event that Created Christianity*.

Disclaimer: The contents of this article are of sole responsibility of the author(s). The Centre for Research on Globalization will not be responsible for any inaccurate or incorrect statement in this article. The Centre of Research on Globalization grants permission to cross-post Global Research articles on community internet sites as long the source and copyright are acknowledged together with a hyperlink to the original Global Research article. For publication of Global Research articles in print or other forms including commercial internet sites, contact: publications@globalresearch.ca
www.globalresearch.ca contains copyrighted material the use of which has not always been specifically authorized by the copyright owner. We are making such material available to our readers under the provisions of "fair use" in an effort to advance a better understanding of political, economic and social issues. The material on this site is distributed without profit to those who have expressed a prior interest in receiving it for research and educational purposes. If you wish to use copyrighted material for purposes other than "fair use" you must request permission from the copyright owner.

For media inquiries: publications@globalresearch.ca