

Zelensky Signs Agreement with JP Morgan on Ukraine's Reconstruction

JP Morgan plans to raise private capital for a Ukrainian investment fund

By [Dave DeCamp](#)

Global Research, February 15, 2023

[Antiwar.com](#) 14 February 2023

Region: [Europe](#)

Theme: [Global Economy](#)

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

All Global Research articles can be read in 51 languages by activating the **Translate Website** button below the author's name (desktop version)

To receive Global Research's Daily Newsletter (selected articles), [click here](#).

Follow us on [Instagram](#) and [Twitter](#) and subscribe to our [Telegram Channel](#). Feel free to repost and share widely Global Research articles.

*Bankers from JP Morgan Chase visited Ukraine last week and [signed a memorandum of understanding](#) with **President Volodymyr Zelensky** and plan to help raise private capital for a new fund for Ukraine's reconstruction.*

According to *Fox Business*, JP Morgan, America's largest bank, discussed with Zelensky the creation of a fund that would start with \$20 - \$30 billion in private capital to go towards investment in Ukraine. Another idea would be to establish a new bank administered by Wall Street firms that would invest in Ukrainian infrastructure that has been destroyed in the war.

Zelensky's office said that the Ukrainian leader [met with senior members of JP Morgan on Friday](#). "I understand very well that doing business and investing cannot be beneficial to only one party. We want you to invest in Ukraine and earn money," Zelensky said.

Besides helping raise private investment for Ukraine, JP Morgan will advise on financial stabilization, sovereign credit ratings, and economic ties to Europe. The bank's CEO, Jamie Dimon, said the "full resources" of JP Morgan are available to Ukraine as it "charts its post-conflict path to growth."

Ukraine's reconstruction will have a huge price tag, with the World Bank estimating in December that it could cost [between 500 and 600 billion euros](#) (\$525 billion-\$630 billion). Last July, Ukrainian officials estimated the "recovery plan" [will cost about \\$750 billion](#). As the war goes on and more of Ukraine is destroyed, the price tag will increase.

Zelensky has also agreed to coordinate Ukraine's reconstruction with the investment management company BlackRock after meeting with the company's CEO, **Larry Fink**. Last month, Zelensky said American corporations would find "big business" in Ukraine.

“It is already clear that this will be the largest economic project of our time in Europe,” Zelensky [said in a video address](#) to a meeting of the National Association of State Chambers “We have already managed to attract attention and have cooperation with such giants of the international financial and investment world as BlackRock, JP Morgan and Goldman Sachs.”

Zelensky cited US military aid as an example of the business opportunities found in Ukraine. “And everyone can become a big business by working with Ukraine. In all sectors — from weapons and defense to construction, from communications to agriculture, from transport to IT, from banks to medicine,” he said.

*

Note to readers: Please click the share buttons above. Follow us on Instagram and Twitter and subscribe to our Telegram Channel. Feel free to repost and share widely Global Research articles.

Dave DeCamp is the news editor of [Antiwar.com](#), follow him on Twitter [@decampdave](#).

Featured image is from [Kurt Nimmo](#)

The original source of this article is [Antiwar.com](#)
Copyright © [Dave DeCamp](#), [Antiwar.com](#), 2023

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

[Become a Member of Global Research](#)

Articles by: [Dave DeCamp](#)

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