Question for written answer E-006916/2014 to the Commission Rule 130 Barbara Kappel (NI)

Subject: Economic impact of EU sanctions against Russia and the corresponding Russian

countermeasures against the EU

Austrian exports to Russia fell by 12 % in the first half of 2014 to EUR 1.55 billion. Austrian farm exports alone – meat and dairy products in particular – have been affected to the tune of around EUR 100 million by the Russian embargo. The Austrian economic research institute WIFO believes the EU sanctions against Russia, together with Russia's corresponding countermeasures, could cost the Austrian economy EUR 775 million. This equates to 11 000 jobs in Austria that could be placed in jeopardy.

1. What detrimental economic impact does the Commission expect EU sanctions against Russia and the corresponding Russian countermeasures (currently an import ban on meat, milk, fruit and vegetables) to have on the EU?

- 2. What measures will the Commission take to cushion this detrimental impact on the economy in the EU?
- 3. What financial provision has been made overall for these measures?

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