

**Question for written answer E-000479/2022**

**to the Vice-President of the Commission / High Representative of the Union for Foreign Affairs and Security Policy**

Rule 138

**Gunnar Beck (ID)**

Subject: Russia's efforts to become more resilient to sanctions

Regardless of Western restrictions, Russia seems to have made itself highly resilient to sanctions since 2014. Oligarchs are pressed to bring their money back to Russia, senior officials are banned from holding assets overseas, and the Bank of Russia has over EUR 540 billion's worth of gold and foreign exchange reserves, only a sixth of which is in dollars. Surplus oil and gas revenues have been hoarded in a EUR 166 billion national wealth fund and government debt is just 20 % of GDP.

1. What is the Vice-President / High Representative's assessment of Russia's efforts to improve its resilience to Western sanctions?
2. In the Vice-President / High Representative's view, what role do Russia's gold and foreign exchange reserves and low government debt play in absorbing international pressure on its monetary and economic system, be it through economic sanctions or foreign speculation against its currency and the sustainability of government debt?