

Russia & the West

**Putin's Retaliatory Measures
Against 'Unfriendly' Nations**

By

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Putin signs decree on Russia's response to sanctions

On 3 May, 2022, Vladimir Putin signed a decree in Russia, basically saying that Russia would no longer sell vital raw materials to countries that it considered 'unfriendly'. Okay. Those unfriendly countries of course include most of the nations of the west. Now, this is a complete disaster, not only for the European union and Germany in particular, but also for the other nations of Europe.

Effect on the standard of living of the European economies

This is basically signing a death warrant for the European economies. They will not survive this. A year from now, the standard of living of the European economies will be substantially lower than it is today. If you are a European citizen, because of this decree that Vladimir Putin signed your standard of living will be lower.