

# OSCE Economic and Environmental Forum, 2022: UK statement

The theme of this year's Forum is sustainable economic recovery – a theme set last year when we were still reeling from the devastation caused by the COVID-19 pandemic. Back then, our most pressing issue was to find a way to limit and reverse the economic damage being done, whilst also accelerating the transition towards a more inclusive, sustainable, and resilient form of economic development and growth.

Times have changed.

Even as COVID-19 continues to claim lives and livelihoods, and climate change threatens to undo hard won development gains, we are faced with a new threat. But this time it comes from the deliberate actions of one participating State.

Russia's unprovoked invasion of Ukraine has become the region's most pressing security issue. But until Russia is stopped, our collective economies will continue to suffer, with Ukraine suffering most of all.

The economic dialogue that is necessary for economic cooperation and recovery is a function of political dialogue. But Russia has shown, through its complete disregard for international norms that it has no interest in political dialogue.

Faced with appalling barbarism and war crimes, the international community rallied together to condemn the war and impose the largest and most severe economic sanctions Russia has ever faced.

From the UK's side we have sanctioned Putin's corrupt cronies; frozen Russian state assets; cut off access to the UK's financial services; hindered those behind Putin's disinformation agencies, including RT and Sputnik; stopped Russian aircraft from flying or landing in the UK; and banned their vessels from our ports. We join others in our collective resolve to keep targeting Russia's economy until Ukraine prevails.

It is clear that President Putin did not anticipate this reaction. So accustomed is he to acting with total impunity within his own borders that he wrongly expected the world to turn a blind eye as his army crossed another's. We now see him lashing out through crude attempts to weaponise Russia's energy exports and use energy as a tool of geopolitical coercion. The dire consequences of this are felt across the globe, including by many States represented here.

In order to better protect our societies from Russia's aggression we must collectively increase our economic and energy resilience. This includes reducing reliance on Russian hydrocarbons; committing to energy and resource diversification; and expediting global clean energy transition towards net

zero by 2050. The OCEEA's work on energy network protection and sustainable energy production is central to these efforts.

Resilience also requires deepening regional connectivity amongst peaceful neighbours; increasing cooperation over scarce resources such as water; and mitigating the worst effects of climate change together. We welcome the OCEEA's support in fostering greater bilateral and regional co-operation in these areas.

Russia's war indeed affects us all. But we should not lose sight of who it affects most. When Ukraine has prevailed, and successfully defended itself against this aggressor, its economic recovery can be completed.

The United Kingdom will push for immediate investment to drive sustainable and inclusive economic growth. We need to need able to support those returning to Ukraine; we need to give people hope about the future; and we need to give them the means to be able to support themselves.

Ukraine has shown itself to be a bastion of freedom and democracy. It is now the duty of those countries who believe in OSCE principles to do whatever it takes to support its sustainable economic recovery. Ukraine's recovery from Russia's war of aggression will be a symbol of the power of democracy over autocracy, of freedom over oppression. It will show Putin that his attempts to destroy Ukraine have only produced a stronger, more prosperous and more united nation.

Thank you.