



Biden Says Russia To “Extend Deeper” In Ukraine, Warns Americans Of Coming “Pain” At Gas Pump

Description

USA: Update(2:53pmET): President Biden ended the some five to ten minute or less in length speech in which he stumbled quickly through the teleprompter words (even more than usual awkward reading and emotionless stumbling through) by emphasizing “hope” that diplomacy is still an option. But throughout the address he repeated multiple economic “threats” against Russia which had already been on the table.

While he avoided asserting that an “invasion” has already taken place, he **opted for the phrasing that Putin is “setting up for an invasion”** – which if accomplished will result in severe US sanctions “**far beyond 2014**”. Biden prefaced this by saying the US believes Russia will “**extend deeper**” **beyond the Donbas**.

Biden introduced the “first tranche of sanctions to impose costs on Russia” which includes “**implementing full blocking sanctions**” **on two major banking institutions**, including a key military bank. He also unveiled sanctions on Russia’s sovereign debt, and previewed punitive measures on certain Russian elites and their family members.

For the US project of turning Ukraine into a vassal state while pretending to care about its sovereignty, you couldn’t have picked a worse face than the guy who helped organize the coup of 2014 and then got his son a lucrative gas company board seat in the immediate aftermath. <https://t.co/igj4fZioRg>

— Aaron Maté (@aaronjmate) [February 22, 2022](#)

He again stated that his administration will “work with Germany to ensure Nord Stream 2 will not, as I promised, move forward” – coming hours after Berlin said it’s halted the certification process for the Russia to Germany natural gas pipeline.

“If it continues its aggression, we will impose a steeper cost,” Biden pledged, while also focusing the

latter part of the speech on what these tensions and escalation might mean for Americans and global energy supplies. ***“I want to limit the pain that the American people are feeling at the gas pump,”*** he sought to assure, repeating that the White House is working with global partners and energy companies toward a **“collective investment to secure global energy supplies.”**

Ruble spikes as Biden reveals nothing pic.twitter.com/g2nmUn1R1z

— zerohedge (@zerohedge) [February 22, 2022](#)

Biden briefly addressed a military-level response to Russia’s “aggression” – emphasizing that the US is reacting with only “defensive moves” and saying that **“we have no intention of fighting Russia.”**

RUSSIA’S MOEX INDEX UP 5.9% IN LATE TRADING AFTER BIDEN SPEAKS

He said the US would only directly intervene in defense of “every piece of *NATO* territory” – while also repeating charges that Russia has sponsored “false flags” in Donbas in order to establish a “political provocation of recognizing sovereign Ukrainian territory.” He said US weaponry will continue to be transferred from Baltic allies into Kiev.

He ended by stressing that “there is no question that Russia is the aggressor” but it remains that there’s **still time to avert the “worst case” scenario.**

And as for the Kremlin response...

KREMLIN DID NOT WATCH BIDEN’S SPEECH ON UKRAINE, PUTIN HAS WORKING MEETING NOW – RIA CITES KREMLIN SPOKESMAN

* * *

President Biden is expected to address the Russia-Ukraine crisis hours after Russia’s parliament approved Putin’s request to deploy troops abroad, and after earlier in the morning a White House national security official called Moscow’s recognition of Donetsk and Luhansk independence “an invasion”. Biden is scheduled to speak at 1:00pmET during which time **‘significant’ new sanctions against Russia are expected to be introduced.**

LIVE FEED (due to start at 1300ET... but don’t hold your breath):

And less than an hour prior to the start of Biden’s remarks where he’s expected to announce implementation of a new sanctions package targeting Russia, Putin issued further security demands of the West, calling for **“recognition of Crimea as part of Russia, halt to weapons shipments to Ukraine, end to Ukraine’s NATO bid,”** according to *The Associated Press*.

Putin also addressed reporters after the treaties with Donetsk and Luhansk were signed. Speaking of the breakaway pro-Russia republics, he said:

“We have recognized them, which means that we recognize their basic documents, including their constitutions. Those constitutions set the boundaries as those of the Donetsk

and Lugansk regions from the time they were a part of Ukraine.”

Putin also said the **Minsk agreements were already effectively dead**. “Yes, of course, now the Minsk agreements do not exist. So why should we implement them if we have recognised the independence of [the DPR and LPR],” Putin said to reporters.

NATO Secretary General Jens Stoltenberg responded by telling allies at a briefing that Russia has gone “from covert attempts to destabilize Ukraine to overt military action.”

“Moscow has now moved from covert attempts to destabilize Ukraine to **overt military action**. This is a serious escalation by Russia, and a flagrant violation of international law,” [Stoltenberg said at a news conference](#) in Brussels following a meeting of the NATO-Ukraine Commission.

Below is a summary by USA today on [some of the latest](#):

- *President Joe Biden will talk at 1 p.m. from the East Room of the White House.*
- *A US national security official called Putin’s actions ‘the beginning’ of ‘Russia’s latest invasion’ into Ukraine, adding that diplomacy is now more difficult.*
- *The White House is expecting to lay out new sanctions on Tuesday in response to Putin’s actions, following a ban on investment in Russian-backed separatist regions Donetsk and Luhansk.*
- *Russian lawmakers have approved President Vladimir Putin’s recognition of the independence of two eastern Ukraine provinces.*
- *In a significant move, Germany will stop certification of the Russian-owned Nord Stream 2 gas pipeline.*
- *The UN Security Council met late Monday in an emergency session, with many members condemning the Kremlin’s actions.*

Also important is that the EU’S Josep Borrell confirmed that **Putin is not currently on the EU sanctions list under preparation**.

NEW: The Biden admin has support from three Asian partners for severe sanctions and export controls against Russia.

Singapore, Japan, and Taiwan have signed on for restrictive export controls on tech-starved Russia over a further Ukraine invasion. <https://t.co/yiU4QSiqJQ>

— Jack Detsch (@JackDetsch) [February 22, 2022](#)

It will be interesting to see his word choice which is to characterize the nature of how the White House views Russian actions – whether “invasion” or “incursion” – or something which stops short of both. Meanwhile, via news wires:

MILITARY CONVOY OF MORE THAN 100 TRUCKS WITH SOLDIERS SEEN ON ITS

WAY TOWARDS UKRAINIAN BORDER IN RUSSIA'S BELGOROD REGION – WITNESS

This as Russian media has noted something that's perhaps ominous in the approval for troop deployment, related to the [prospects of broader war](#):

The resolution did not impose any specific limits on the use of the military, with the number of troops, as well as *“the areas of their activity, their goals, and length of stay outside Russia”* to be decided by the president *“in accordance with the Constitution.”*

‘We are in a particularly dangerous moment in Europe’ says EU foreign head Josep Borrell. Says the sanctions will hurt Russia a lot.

— James Haines-Young (@JHainesYoung) [February 22, 2022](#)

As Reuters’ language suggest, now the term **“further invasion”** seems in favor... “If Russia further invades Ukraine, the Biden administration **could deprive it of a vast swath of low- and high-tech U.S. and foreign-made goods**, from commercial electronics and computers to semiconductors and aircraft parts, people familiar with the matter told Reuters.”

by Tyler Durden

Category

1. Economy-Business-Fin/Invest
2. Main
3. Politics-Geopolitics-Gov.-Events

Date Created

02/24/2022