



EU Chief Von Der Leyen Claims Ukraine Needs €600 Billion to Be Rebuilt

Description

EU: The president of the European Commission, Ursula von der Leyen said on Wednesday that Ukraine will need at least €600 billion to be rebuilt and that the international community should make Russia pay for the damages.

In a speech delivered from Brussels, EU chief Ursula von der Leyen said that 600 billion euros (\$624/£517 billion) will be required to reconstruct Ukraine after the war is finished. This is hundreds of billions more than was previously estimated by the European Commission and the World Bank in just September.

“Russia must pay for its horrific crimes, including for its crime of aggression against a sovereign state,” von der Leyen [said](#).

“This is why, while continuing to support the International Criminal Court, we are proposing to set up a specialised court, backed by the United Nations, to investigate and prosecute Russia’s crime of aggression.

“Russia must also pay financially for the devastation that it caused. The damage suffered by Ukraine is estimated at 600 billion euros. Russia and its oligarchs have to compensate Ukraine for the damage and cover the costs for rebuilding the country.”

The EU chief said that Western sanctions have seen some €300 billion in Russian central bank reserves frozen in addition to around €19 billion in Russian oligarch money. She said that once the conflict ceases, the restrictions on the money could be lifted and directed towards rebuilding Ukraine.

“In the short term, we could create with our partners a structure to manage these funds and invest them,” she said.

“We would then use the proceeds for Ukraine, and once the sanctions are lifted, these funds should be used so that Russia pays full compensation for the damages caused to Ukraine.”

The proposal would still leave some €281 billion in reconstruction costs left in need of funding,

meaning that Western powers such as the United States, United Kingdom and the EU will likely be required to step in and send more taxpayer cash to Ukraine. It is unclear, however, if Russian President Vladimir Putin would agree to peace terms with Ukraine if the EU demanded to maintain control of the billions in Russian financial assets.

In addition to demanding that Russia pay for the reconstruction of Ukraine, the EU commissioner called for the establishment of a [specialised court](#) to investigate potential war crimes committed by the Russians.

The address from von der Leyen came under criticism for her claim that Ukraine has lost 100,000 military personnel and 20,000 civilians during the escalated conflict with Russia since February.

This number was [reportedly](#) unsubstantiated and therefore was removed from the transcript as well as edited out of the video of her speech posted on her official Twitter account. The Commission has so far failed to give an explanation as to why the statement was memory-holed.

The head of the PR Department of the Armed Forces of Ukraine, Bohdan Senyk said that he could not confirm the veracity of the claim as the number of Ukrainian casualties is currently considered classified information.

Exclusive Video: Western Leaders Have 'Misplaced Optimism' in Ability to Defeat Russia, Says German MEP <https://t.co/GHINdudSpz>

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