

U.S. DEPARTMENT OF THE TREASURY

Press Center



Statement From Secretary Jacob J. Lew

3/17/2014

"The President's executive order announced today is very serious. In response to the Russian government's provocative acts regarding Ukraine, it provides us with broad authority and scope to impose costs on Russian Government officials, individuals or entities operating in the arms or materiel sector in the Russian Federation, and those that provide support to senior Russian government officials. Moreover, the immediate sanctions on named individuals demonstrate that we are already imposing costs for the provocative acts taken by Russia.

Our actions today demonstrate our firm commitment to holding those responsible accountable for undermining the sovereignty and territorial integrity of Ukraine. We are thoroughly prepared to take increasing and responsive steps that would impose further political and economic costs. At the same time, we want to be clear that a path of de-escalation remains available to the Russians, should they choose to use it."

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