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STATEMENT

by EU High Representative Catherine Ashton on Ukraine

The High Representative of the European Union for Foreign Affairs and Security Policy and Vice President of the Commission, issued the following statement today:

"The EU takes note of the decision of the Government of Ukraine to suspend the process of preparation for signature of the Association Agreement and Deep and Comprehensive Free Trade Area between the EU and Ukraine.

This is a disappointment not just for the EU but, we believe, for the people of Ukraine. The reforms adopted over the last months have been far reaching. The signing of the most ambitious agreement the EU has ever offered to a partner country would have further enhanced the reform course of Ukraine and sent a clear signal to investors worldwide as well as to international financial institutions that Ukraine is serious about its modernisation pledge and becoming a predictable and reliable interlocutor for international markets. It would have provided a unique opportunity to reverse the recent discouraging trend of decreasing foreign direct investment in Ukraine and would have given momentum to negotiations on a new standby arrangement with the IMF.

We believe that the future for Ukraine lies in a strong relationship with the EU and we stand firm in our commitment to the people of Ukraine who would have been the main beneficiaries of the agreement through the enhanced freedom and prosperity the agreement would have brought about."

FOR FURTHER DETAILS:

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