



Wilfried  
**Martens Centre**  
for European Studies

## Press Brief - Russia's Economy Under Sanctions: Debunking the Recovery Myth

23 June 2023  
12:30-14:00 CET

Press Club Brussels  
Rue Froissart 95,  
1040 Brussels

An immediate and substantial consequence of Russia's invasion of Ukraine was the imposition of multiple rounds of sanctions on the country, aimed at hurting Russia's economy and forcing Putin to back down once the cost of war would become too great to bear. Since then, many Western policymakers have congratulated themselves on a job well done, and Russia has proudly proclaimed its economy has remained largely unaffected. As always, the truth is slightly more complex.

In a follow-up study to his 2022 paper [Beyond the Headlines: The Real Impact of Western Sanctions on Russia](#), Martens Centre Research Associate and Russian Opposition Leader Vladimir Milov takes a deep dive into a host of macroeconomic indicators, which, when examined more closely, reveal that Kremlin propaganda around the Russian economy's supposed resilience to sanctions is a mere myth, although issues remain to truly harm Russia's economic ability to wage war. Join us for an interesting presentation of the paper by the author, Vladimir Milov, followed by a Q&A session.

*\*Journalists wishing to attend the event must register via the following form:*  
<https://martenscentre.typeform.com/to/yFfFbNyW>

### PROGRAMME

12:00	Registration and light lunch
12:30	Welcome remarks: <b>Tomi Huhtanen</b> , Executive Director, Martens Centre
12:40	Paper Presentation <b>Vladimir Milov</b> , Russian Opposition leader and Research Associate, Martens Centre
13:00	Q&A <b>Moderator: Peter Hefele</b> , Policy Director, Martens Centre
13:45	Networking
14:00	End of event

*The Conference receives financial support from the European Parliament.  
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**Tomi Huhtanen** is the Executive Director at the Martens Centre for European Studies. Tomi was in charge of launching the Martens Centre and the European View policy journal. Prior to that, he worked for the Finnish delegation of the European People's Party in the European Parliament and later was a Political Adviser and subsequently a Senior Adviser for the EPP. Tomi studied International Politics and Economics and holds an MBA degree from the United Business Institutes in Brussels.



**Vladimir Milov** is a prominent Russian opposition politician, economist, and energy expert. He is a Research Associate at the Wilfried Martens Centre for European Studies. He served as Deputy Minister of Energy and advisor to the Minister of Energy in Russia. Milov is the author of significant energy reform concepts and is known for his critical stance against President Vladimir Putin's policies. He founded the Institute of Energy Policy and is a columnist for various political and business publications. He is actively involved in Russian opposition politics and co-authored a critical report on Putin's Presidential legacy with Boris Nemtsov.



**Peter Hefele** is Policy Director at the Wilfried Martens Centre for European Studies and an expert in economics, economic history, and international development cooperation. With extensive experience at the Konrad-Adenauer-Stiftung (KAS), he has held various positions, including Director of the China Office in Shanghai and Director of the Department Asia and the Pacific in Berlin. He specializes in economic policy, energy/climate policy, and has expertise in political and social developments in Asia and China.