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## Putin's countersanction



Russian Pres. Vladimir Putin decreed late last week that unfriendly countries must pay for natural gas in rubles, which caused a backlash in European political circles and left people wondering what exactly it meant. [Russian state television](#) explained last night. By requiring European buyers to have two accounts at Gazprombank and to transfer euros or dollars into a ruble account, Russia will protect itself from having the foreign-currency accounts of Gazprom seized, according to [Dir. Konstantin Simonov](#) of Russia's National Energy Security Fund. It makes no sense to use the currencies of Western countries, Putin said, if these countries turn their financial systems into weapons. It's still unclear whether Putin's countersanction would also require European buyers to violate their own sanctions by [dealing with the Russian central bank](#). From the standpoint of the Czech government, it makes little difference, because it still wants to [halt all payments to Russia for gas and everything else](#).

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