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Remarks on Russia's Attack on Ukraine and an Exchange With Reporters

February 24, 2022

The President. Sorry to keep you waiting. Good afternoon.

The Russian military has begun a brutal assault on the people of Ukraine without provocation, without justification, without necessity.

This is a premeditated attack. Vladimir Putin has been planning this for months, as I've been—as we've been saying all along. He moved more than 175,000 troops, military equipment put into positions along the Ukrainian border. He moved blood supplies into position and built a field hospital, which tells you all you need to know about his intentions all along.

He rejected every good-faith effort the United States and our allies and partners made to address our mutual security concerns through dialogue to avoid needless conflict and avert human suffering. For weeks—for weeks—we have been warning that this would happen. And now it's unfolding largely as we predicted.

In the past week, we've seen shelling increase in the Donbas, the region in eastern Ukraine controlled by Russian-backed separatists. The Russian Government has perpetrated cyber attacks against Ukraine.

We saw a staged political theater in Moscow: outlandish and baseless claims that Ukraine was about to invade and launch a war against Russia, that Ukraine was prepared to use chemical weapons, that Ukraine committed a genocide—without any evidence. We saw a flagrant violation of international law in attempting to unilaterally create two new so-called republics on sovereign Ukrainian territory.

And at the very moment that the United Nations Security Council was meeting to stand up for Ukraine's sovereignty, to stave off invasion, Putin declared his war. Within moments—moments—missile strikes began to fall on historic cities across Ukraine. Then came in the air raids, followed by tanks and troops rolling in.

We've been transparent with the world. We've shared declassified evidence about Russia's plans and cyber attacks and false pretexts so that there can be no confusion or coverup about what Putin was doing. Putin is the aggressor. Putin chose this war. And now he and his country will bear the consequences.

Today I'm authorizing additional strong sanctions and new limitations on what can be exported to Russia. This is going to impose severe costs on the Russian economy, both immediately and over time. We have purposefully designed these sanctions to maximize the long-term impact on Russia and to minimize the impact on the United States and our allies.

And I want to be clear: The United States is not doing this alone. For months, we've been building a coalition of partners representing well more than half the global economy.

Twenty-seven members of the European Union, including France, Germany, Italy—as well as the United Kingdom, Canada, Japan, Australia, New Zealand, and many others—to amplify the joint impact of our response.

I just spoke with the G–7 leaders this morning, and we are in full and total agreement. We will limit Russia's ability to do business in dollars, euros, pounds, and yen to be part of the global economy. We will limit their ability to do that. We are going to stunt the ability of—to finance

and grow the Russian military. We're going to impose major—and we're going to impair their ability to compete in a high-tech 21st-century economy.

We've already seen the impact of our actions on Russia's currency and the ruble, which early today hit its weakest level ever—ever—in history. And the Russian stock market plunged today. The Russian Government's borrowing rate spiked by over 15 percent. In today's actions, we have now sanctioned Russian banks that together hold around $1 trillion in assets.

We've cut off Russia's largest bank—a bank that holds more than one-third of Russia's banking assets by itself—cut it off from the U.S. financial system. And today we're also blocking four more major banks. That means every asset they have in America will be frozen. This includes VTB, the second largest bank in Russia, which has $250 billion in assets.

As promised, we're also adding the names to the list of Russian elites and their family members that are sanctioning—that we're sanctioning as well. As I said on Tuesday, these are people who personally gain from the Kremlin's policies, and they should share in the pain. We will keep up this drumbeat of those designations against corrupt billionaires in the days ahead.

On Tuesday, we stopped the Russian Government from raising money from U.S. or European investors. Now, we're going to apply the same restrictions to Russia's largest state-owned enterprises, companies with assets that exceed $1.4 trillion.

Some of the most powerful impacts of our actions will come over time as we squeeze Russia's access to finance and technology for strategic sectors of its economy and degrade its industrial capacity for years to come.

Between our actions and those of our allies and partners, we estimate that we'll cut off more than half of Russia's high-tech imports. It will strike a blow to their ability to continue to modernize their military. It will degrade their aerospace industry, including their space program. It will hurt their ability to build ships, reducing their ability to compete economically. And it will be a major hit to Putin's long-term strategic ambitions.

And we're preparing to do more. In addition to the economic penalties we're imposing, we're also taking steps to defend our NATO allies, particularly in the east. Tomorrow NATO will convene a summit—we'll be there—to bring together the leaders of 30 allied nations and close partners to affirm our solidarity and to map out the next steps we will take to further strengthen all aspects of our NATO alliance.

Although we provided over $650 million in defensive assistance to Ukraine just this year—this last year, let me say it again: Our Forces are not and will not be engaged in the conflict with Russia in Ukraine. Our Forces are not going to Europe to fight in Ukraine, but to defend our NATO allies and reassure those allies in the east.

As I made crystal clear, the United States will defend every inch of NATO territory with the full force of American power. And the good news is, NATO is more united and more determined than ever. There is no doubt—no doubt—that the United States and every NATO ally will meet our article 5 commitments, which says that an attack on one is an attack on all.

Over the past few weeks, I ordered thousands of additional forces to Germany and Poland as part of our commitment to NATO. On Tuesday, in response to Russia's aggressive action, including its troop presence in Belarus and the Black Sea, I've authorized the deployment of ground and air forces already stationed in Europe to NATO's eastern flank allies: Estonia, Latvia, Lithuania, Poland, and Romania.

Our allies have also been stepping up, adding—the other allies, the rest of NATO—adding their own forces and capabilities to ensure our collective defense. And today, within hours of Russia's unleashing its assault, NATO came together and authorized and activated—an activation

of response plans. This will enable NATO's high-readiness forces to deploy and—when and where they're needed to protect our NATO allies on the eastern boundaries of Europe.

And now I'm authorizing additional U.S. Forces and capabilities to deploy to Germany as part of NATO's response, including some of U.S.-based Forces that the Department of Defense placed on standby weeks ago.

I've also spoken with Defense Secretary Austin and Chairman of the Joint Chiefs, General Milley, about preparations for additional moves should they become necessary to protect our NATO allies and support the greatest military alliance in the history of the world—NATO.

As we respond, my administration is using the tools—every tool at our disposal to protect American families and businesses from rising prices at the gas pump. You know, we're taking active steps to bring down the costs. And American oil and gas companies should not—should not—exploit this moment to hike their prices to raise profits.

You know, in our sanctions package, we specifically designed to allow energy payments to continue. We are closely monitoring energy supplies for any disruption. We have been coordinating with major oil-producing and -consuming countries toward our common interest to secure global energy supplies.

We are actively working with countries around the world to elevate [evaluate][*] a collective release from the Strategic Petroleum Reserves of major energy-consuming countries. And the United States will release additional barrels of oil as conditions warrant.

I know this is hard and that Americans are already hurting. I will do everything in my power to limit the pain the American people are feeling at the gas pump. This is critical to me.

But this aggression cannot go unanswered. If it did, the consequences for America would be much worse. America stands up to bullies. We stand up for freedom. This is who we are.

Let me also repeat the warning I made last week: If Russia pursues cyber attacks against our companies, our critical infrastructure, we are prepared to respond.

For months, we've been working closely with our private—with the private sector to harden their cyber defenses, sharpen our ability to respond to Russian cyber attacks as well.

I spoke late last night to President Zelenskiy of Ukraine, and I assured him that the United States, together with our allies and partners in Europe, will support the Ukrainian people as they defend their country. We'll provide humanitarian relief to ease their suffering.

And in the early days of this conflict, Russian propaganda outlets will keep trying to hide the truth and claim success for its military operation against a made-up threat. But history has shown time and again how swift gains in territory eventually give way to grinding occupations, acts of mass civil disobedience, and strategic dead-ends.

The next few weeks and months will be hard on the people of Ukraine. Putin has unleashed a great pain on them. But the Ukrainian people have known 30 years of independence, and they have repeatedly shown that they will not tolerate anyone who tries to take their country backwards.

This is a dangerous moment for all of Europe, for the freedom around the world. Putin has a—committed an assault on the very principles that uphold global peace. But now the entire world sees clearly what Putin and his Kremlin allies are really all about. This was never about genuine security concerns on their part. It was always about naked aggression, about Putin's

[*] White House correction.

desire for empire by any means necessary: by bullying Russia's neighbors through coercion and corruption, by changing borders by force, and ultimately, by choosing a war without a cause.

Putin's actions betray his sinister vision for the future of our world, one where nations take what they want by force. But it is a vision that the United States and freedom-loving nations everywhere will oppose with every tool of our considerable power.

The United States and our allies and partners will emerge from this stronger, more united, more determined, and more purposeful.

And Putin's aggression against Ukraine will end up costing Russia dearly, economically and strategically. We will make sure of that. Putin will be a pariah on the international stage. Any nation that countenances Russia's naked aggression against Ukraine will be stained by association.

When the history of this era is written, Putin's choice to make a totally unjustifiable war on Ukraine will have left Russia weaker and the rest of the world stronger.

Liberty, democracy, human dignity—these are the forces far more powerful than fear and oppression. They cannot be extinguished by tyrants like Putin and his armies. They cannot be erased by people—from people's hearts and hopes by any amount of violence and intimidation. They endure.

And in the contest between democracy and autocracy, between sovereignty and subjugation, make no mistake: Freedom will prevail.

God bless the people of a free and democratic Ukraine, and may God protect our troops.

Q. President Biden——

Q. Mr. President——

Q. Mr. President——

The President. Associated Press, Zeke [Zeke Miller, Associated Press].

Russia's Attack on Ukraine/North Atlantic Treaty Organization

Q. Chris Megerian. So do you have any plans to speak with President Putin at this point? And what interactions have you had with the Russian Government?

The President. I heard the first part: Do I have any plans to speak with Putin at this point. And what?

Q. What communications have you had with the Kremlin as far as military operations in Ukraine and making sure this does not spiral into a larger conflict?

The President. Well, it's a large conflict already. The way we're going to assure it's not going to spiral to a larger conflict is by providing all the forces needed in the Eastern European nations that are members of NATO. NATO is more united than it's ever been.

And I have no plans to talk with Putin.

Q. President Biden——

Q. Mr. President——

Q. President Biden——

The President. Wall Street Journal, Tarina [Tarini Parti].

Sanctions Against Russia/Society for Worldwide Interbank Financial Telecommunications (SWIFT)

Q. Mr. President, you didn't mention SWIFT in your sanctions that you announced. Is there a reason why the U.S. isn't doing that? Is there disagreement among allies regarding SWIFT and whether Russia should be allowed to be a part of it?

The President. The sanctions that we have proposed on all their banks is of equal consequence—maybe more consequence than SWIFT—number one.

Number two, it is always an option. But right now that's not the position that the rest of Europe wishes to take.

Cecilia Vega, ABC.

President Vladimir Vladimirovich Putin of Russia/Sanctions Against Russia

Q. Thank you, sir. Sir, sanctions clearly have not been enough to deter Vladimir Putin to this point. What is going to stop him? How and when does this end? And do you see him trying to go beyond Ukraine?

And a second question I'll just give to you now: This statement that he gave last night will—that the threat that he gave—the West "will face consequences greater than any you have faced in history." Is he threatening a nuclear strike?

The President. I have no idea what he's threatening. I know what he has done, number one.

And number two, no one expected the sanctions to prevent anything from happening. That has to—this is going to take time. And we have to show resolve so he knows what's coming and so the people of Russia know what he's brought on them. That's what this is all about.

This is going to take time. It's not going to occur—he's going to say: "Oh my God, these sanctions are coming. I'm going to stand down."

He's going to test the resolve of the West to see if we stay together. And we will. We will, and it will impose significant costs on him.

Q. Will he go beyond Ukraine, sir? Do you see him going beyond Ukraine?

Q. Mr. President—Mr. President——

[*At this point, the President pointed to a reporter.*]

The President. Yes.

Economic Impact of Russia's Attack on Ukraine

Q. Thank you. Two topics, just really quick. First, markets are down, and gas prices are up. I know you always stress the difference between Wall Street and Main Street, but everybody seems to be in for some economic pain. How economically painful is it going to get for people in this country?

And I do have one more question.

The President. First of all, there's no doubt that when a major nuclear power attacks and invades another country that the world is going to respond and markets are going to respond all over the world. So there's no doubt about that, number one.

Number two, the notion that this is going to last for a long time is highly unlikely, as long as we continue to stay resolved in imposing the sanctions we're going to impose on Russia, period.

What's your next question? I'm sorry.

President Vladimir Vladimirovich Putin of Russia/Sanctions Against Russia

Q. The next question is, did you underestimate Putin? And would you still describe him the way that you did in the summer, as a "worthy adversary"?

The President. At the time, he was—I made it clear he was an adversary, and I said he was "worthy." I didn't underestimate him.

And I've read most of everything he's written. Did you read the—I shouldn't say—I'm not being a wise guy. The—you heard the speech he made—almost an hour's worth of speeches—why he was going into Ukraine.

He has much larger ambitions than Ukraine. He wants to, in fact, reestablish the former Soviet Union. That's what this is about. And I think that his ambitions are completely contrary to the place where the rest of the world has arrived.

Q. President Biden—President Biden——

Q. And—and with that—with his ambitions, you're confident that these devastating sanctions are going to be as devastating as Russian missiles and bullets and tanks?

The President. Yes. Russian bullets, missiles, and tanks in Ukraine. Yes, I am.

Sanctions Against Russia

Q. Thank you, President Biden. Thank you, President Biden. If sanctions cannot stop President Putin, what penalty can?

The President. I didn't say sanctions couldn't stop him.

Q. But you've been talking about the threat of these sanctions for several weeks now——

The President. Yes, but the threat of the sanctions and imposing the sanctions and seeing the effect of the sanctions are two different things.

Q. Okay, but——

The President. They're two different things. And we're now going to—he's going to begin to see the effect of the sanctions.

Q. And what will that do—how will that change his mindset here, given he's attacking Ukraine as we speak?

The President. Because it will so weaken his country that he'll have to make a very, very difficult choices of whether to continue to move toward being a second rate power or, in fact, respond.

Q. You said, in recent weeks, that big nations cannot bluff when it comes to something like this. You recently said that the idea of personally sanctioning President Putin was on the table. Is that a step that you're prepared to take? And if not——

The President. It's not a bluff, it's on the table.

Q. Sanctioning President Putin?

The President. Yes.

Q. Why not sanction him today, sir?

Q. Mr. President——

Q. Why not sanction him today, sir?

Sanctions Against Russia/Society for Worldwide Interbank Financial Telecommunications (SWIFT)

Q. Mr. President, if I can, you detailed some severe and swift new sanctions today and said the impact it will have over time, but given the full-scale invasion, given that you're not pursuing disconnecting Russia from what's called "SWIFT"—the international banking system—or other sanctions at your disposal, respectfully, sir, what more are you waiting for?

The President. Specifically, the sanctions we've imposed exceed SWIFT. The sanctions we imposed exceed anything that's ever been done. The sanctions we imposed have generated two-thirds of the world joining us. They are profound sanctions. Let's have a conversation in another month or so to see if they're working.

Yes.

Q. Let me ask you about—can I ask you about Zelenskiy? Sir, you spoke to Volodymyr Zelenskiy yesterday, sir, if I could follow up——

Russia-U.S. Relations

Q. What's the risk that we are watching the beginning of another cold war? And is there now a complete rupture in U.S. and Russian relations?

The President. There is a complete rupture right now in U.S.-Russian relations if they continue on this path that they're on.

And in terms of a cold war, that depends. You have the vast majority of the rest of the world in total opposition to what he's doing—from Asia to South America to Europe to—around the world.

And so it's going to be a cold day for Russia. The idea—you don't see a whole lot of people coming to his defense.

Russia-China Relations

Q. And are you—are you—if I could follow up, sir. Are you urging China to help isolate Russia? Are you urging China to help isolate Russia?

The President. I'm not prepared to comment on that at the moment.

[*Several reporters spoke at once.*]

Q. Mr. President——

The President. Wait. No, no.

[*The President pointed to a reporter.*]

The President. Yes. No, no, no. He's had his hand up a long time.

Russia/North Atlantic Treaty Organization

Q. Thank you, Mr. President. How concerned are you that Putin wants to go beyond Ukraine into other countries and the U.S. will have to get involved if he moves into NATO countries?

The President. Well, if he did move into NATO countries, he will be involved—we will be involved. The only thing that I'm convinced of is, if we don't stop now, he'll be emboldened. If we don't move against him now with these significant sanctions, he will be emboldened.

Q. And——

The President. Look, you know, every—well, anyway.

Q. And can you talk anything more about your conversation—can you——

[*Several reporters spoke at once.*]

Q. Can—Mr. President—why not sanction Putin directly, today?

Q. Mr. President——

Q. My question is, did you recognize——

The President. I'm sorry, I can't hear you.

India

Q. Sir, India, which is a major defense partner of the United States—is India with—fully with you on the issue of Ukraine and Russia?

The President. Does the Defense Department of the United States——

Q. Sir, India is one of your major defense partners. Is India fully in sync with United States on Russia?

The President. We're going to be—we're in consultation with—with India today. We haven't resolved that completely.

Q. One more question, please.

[*Several reporters spoke at once.*]

The President. Okay, thank you all very much. Thank you.

Q. Mr. President, why not sanction Putin?

Q. [*Inaudible*]—financial impact, sir?

Q. Are you sanctioning President Putin?

NOTE: The President spoke at 1:43 p.m. in the East Room at the White House.

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