



International Council of Business Associations and Chambers of Commerce in Ukraine

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HE Volodymyr Zelenskyy
President of Ukraine
Office of the President
11 Bankova St.
01220, Kyiv, Ukraine

HE Denys Shmyhal
Prime Minister of Ukraine
Office of the Prime Minister
12/2 Hrushevskogo St.
01008, Kyiv, Ukraine

HE Dmytro Razumkov
Speaker of the Verkhovna Rada of Ukraine
Verkhovna Rada of Ukraine
5 Hrushevskogo St.
01008, Kyiv, Ukraine

Ref.: Response to the Coronavirus Crisis

Dear President, Prime Minister and Speaker,

The International Council of Business Associations and Chambers in Ukraine (ICBAC) writes this letter to you on behalf of our members, the 10 Ukrainian and foreign chambers of commerce and business associations listed below that act for over 9,000 businesses, representing most of the employers of Ukrainians as well as the companies making most foreign investment in Ukraine.

To begin with, we wish to commend the President and the Government of Ukraine for their quick and responsible actions to try to minimize the spread of Coronavirus and to treat patients in Ukraine. Our Council's members in Ukraine will continue to help with procurement of medical supplies in foreign countries, and would be pleased to provide further assistance.

In addition, we wish to emphasize the need for Ukraine to fight against the adverse economic consequences from the necessary quarantines and other measures, so that after the pandemic ends, Ukraine can rapidly return to economic progress. For this, it is imperative that the Government and the Verkhovna Rada does what is required for the support of the International Monetary Fund (IMF) for Ukraine to continue, starting with the Extended Fund Facility (EFF). In this way, Ukraine can fund the measures that will be needed to facilitate the post-pandemic recovery and can meet its foreign debt obligations.

We trust that recent stories that Ukraine might consider the alternative of default are just more malicious rumours intended to reduce international confidence in Ukraine. They should be publicly dismissed, as the President did at Ukraine's Mariupol investment conference. Ukraine is a major European country that should have a great future, as a world leader in agriculture, information technology, mineral extraction and production, etc. However, to realize this future, Ukraine must, of course, meet its international obligations as other major nations do in Europe and worldwide. In this way, Ukraine will be seen as the reliable business partner that it is, and its future should be ensured.

ICBAC and its members are at your disposition for discussions on how we may assist you to address this crisis.

Yours sincerely,

International Council of Business Associations and Chambers of Commerce in Ukraine

British-Ukrainian Chamber of Commerce
Canada-Ukraine Chamber of Commerce
Chinese Commerce Association
Chambre de Commerce et d'Industrie Franco-Ukrainienne
German-Ukrainian Chamber of Industry and Commerce

International Turkish-Ukrainian Business Association
Swedish-Ukraine Chamber of Commerce
Ukrainian-Austrian Association
U.S-Ukraine Business Council
Ukrainian Chamber of Commerce and Industry

