

set up accounts, knowingly or otherwise, for Scottish shell companies whose ownership is opaque. These entities then “win” high value contracts in Ukraine, Russia and elsewhere.

John’s bravery in testifying to what he argues is fraud at Parex is unquestionable and cost him his career. Even if some might argue with his belief that the EBRD cash injection constitutes an offence it’s indisputable that the cash injection boosted a banking sector with alleged mafia links. Equally, it helped entities such as Rietumu who are providing accounts to shell companies used for looting vulnerable economies. Juncker may view his congratulations to Putin as a pragmatic gesture. However, it reveals unwillingness on the part of the EU institutions to tackle the mafia state on its borders. Their failure will result in more allegedly gangland linked autocrats such as Orban coming to power. It will facilitate the expansion of organised crime fed by questionable loans from dodgy banks and the looting of Ukraine by oligarchs using shell companies. The west frequently argues that countries such as Ukraine should reform to “tackle corruption”: yet Juncker seems only too happy to cuddle up to Russia’s alleged mafia president; and the EBRD seems uninterested in just who was receiving loans made possible by its generous cash injection. European tax payers should ask themselves if they really want an EBRD underwritten with their cash to bail out a bank which was over leveraged in part because of loans to alleged Russian crime lords. The EU should consider whether it really wants to facilitate its dismemberment at the hands of the Russian mafia state and the populists it finances. The clock is ticking.

Steve Komarnyckyj is a PEN award winning literary translator and poet whose work is published by [Kalyna Language Press](#) and features on the [PEN World Bookshelf](#). You can e mail him on [komarnyckyj.steve\(at\)gmail.com](mailto:komarnyckyj.steve(at)gmail.com)

#Russia Mafia Latvia Parex John Christmas

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