

Zoellick warns against the withdrawal of funds from the Central Europe

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The Western Europe would not withdraw funds from the Central Europe, but it ought to help its neighbour. For Europe it would be tragedy if it would be again divided, Robert Zoellick, the president of the World Bank told it for the Germany newspaper Süddeutsche Zeitung. He added that the Eastern Europe including Russia, Ukraine and Turkish needs 120 billions USD for recapitalization of banks. „We are working on solution together with the European Bank for Reconstruction and Development, the European Investment Bank and IMF, but we will not be successful, if western countries will not help us, “he informed. Some banks have withdrawal funds from the Eastern Europe with regard to pressure coming from their domestic markets and maybe also from the side of governments. „If countries slip to protectionism, recession would change to depression not only because of chain of reactions and anti-reaction would release, but also due to influences to financial markets, “Zoellick notified.

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