



UKRAINE FALLS INTO THE HANDS OF BLACKROCK

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In May 2023 the Government of Ukraine and Vice-President Philipp Hildebrand of the US company BlackRock Financial Market Advisory signed an agreement, on the creation of the Ukrainian Development Fund (UDF), a financial institution for the reconstruction of the country.

Together with Vanguard, Black-Rock is the world's [leading firm](#). Both investment funds manage a total of 17 trillion (in the European sense of the term, i.e., \$17 trillion), a sum equivalent to the entire GDP of the European Union.

The collaboration of Zelensky's government with BlackRock began in September 2022, when The New York Times reported on the negotiations of the Ukrainian president with the head of the company, Larry Fink, on the creation of a certain reconstruction fund.

The signing parties followed the provisions of the Memorandum of Understanding (MoU) signed in November 2022 by the Ministry of Economy of Ukraine and BlackRock. Specifically, the fund will mobilize capital to carry out the reconstruction of the country focusing on sectors such as energy, infrastructure, agriculture, industry and information technology (IT).

Some experts believe that Kiev intends to repay its debts in this way, making Ukraine the property of transnational capital. In reality, it will put an end to the total sale of the Ukrainian state's main assets: from its black lands to its electricity grids, including international aid funds. The list of Ukrainian assets includes securities of the following companies: Metinvest, DTEK (energy), MJP (agriculture), Naftogaz, Ukrainian Railways, Ukravtodor and Ukrenergo.

It will also manage the Ukrainian public debt which, according to the country's Ministry of Finance, at the end of March reached \$119.9 billion, or 78% of its GDP at the end of 2022.

As Vladimir Vasilyev points out, BlackRock's involvement seems logical:

In the event of Ukraine's bankruptcy, the problem of debt servicing and management of remaining assets will arise, and then BlackRock's functions will come to the fore. At present, reliance on financial leverage is probably the most effective method of external management. This practice even served as the basis for the Marshall Plan in terms of

Germany's debt obligations.

BlackRock, Inc. is the first company in the world to lead a new, more monopolistic and long-term capitalism. Its value as of January 1, 2023 reached 8.594 trillion dollars, which is approximately equivalent to the sum of the GDP of Germany and France.

BlackRock is an effect of the tendencies of capitalism: tendency to capital accumulation, financialization and monopoly. It was selected by the US Federal Reserve (central bank) for the financial stimulus program and to manage the system of bailouts—which means QE4 (quantitative easing) and to "help" the Fed to buy billions of dollars in bonds and securities to sustain the companies that dominate the world capitalist economy, as well as to "stabilize the bond market," one of the most important instruments of monetary policy.

"Quantitative easing" is the label used when the Federal Reserve buys debt directly issued by the U.S. Treasury or mortgage-backed debt that is secured in some way against default by the federal government.

This is not the only peculiarity, however, as BlackRock wields immense political influence around the world. It is the leading creditor of the debt of the Global South—for example, its role in the Argentine debt crisis and its heavy hand in renegotiating it.

Not only is it a shareholder in major financial and pharmaceutical companies, military-industrial giants and media corporations, former top BlackRock officials often move on to positions in the White House. In the Joe Biden administration, there are now three: Deputy Treasury Secretary Wally Adeyemo, Treasury's senior advisor on economic issues related to Russia and Ukraine, Eric van Nostrand, and Mike Pyle, senior economic advisor to Vice President Kamala Harris.

Brian Deese served as director of the U.S. National Economic Council until February 2023. Thomas Donilon, president of BlackRock's research arm, was a longtime national security advisor to Barack Obama, while his brother Mike was chief strategist on Joe Biden's presidential campaign and was later named a senior advisor in his administration. BlackRock's senior executives include several retired CIA officers; and the company itself finances the In-Q-Tel venture capital fund set up by the Central Intelligence Agency.

Corruption in Ukraine Matters

According to reports from Kiev, the implementation of the agreement involves officials accused of corruption on several occasions: the former head of the National Bank of Ukraine, Valeria Gontareva, the former head of the Ministry of Finance of Ukraine (a US citizen), Natalia Yaresko and, of course, the promoter of George Soros' interests in Ukraine, Viktor Pinchuk, a billionaire who has managed to avoid "de-oligarchization," son-in-law of the second Ukrainian president, Leonid Kuchma.

The piece that completes the puzzle is the origin of the money with which the Ukrainian government will pay to BlackRock for advisory service—whose globalist agenda is not that of the Missionaries of Charity. The answer—from the taxes of the Western democracies: from the American taxpayers, who already in 2022 have defrayed the Ukrainian military effort by 13 billion dollars, and from the increase of military spending to 2% of GDP in the general budgets of the EU countries.

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