

Headlines:

- **Western Response Takes Shape**
- **German Rearmament**
- **Failed Talks on Yemen**

Details:

Western Response Takes Shape

After a week since Russia's invasion of Ukraine the Western response began to take shape in the form. Of sanctions. Sports events, such as the Champions League final, the Grand Prix, have been moved from Russia and Russian football teams have been banned from European competitions. Russian Airlines and private jets have been banned from EU airspace. The US also banned Russian energy company Gazprom, the oil pipeline company Transneft, and the power company RusHydro, as well as the country's biggest freight, rail and telecoms companies, from its credit markets.

The most important measure has been the disconnection of certain Russian banks from SWIFT, a digital system that connects over 11,000 banks, financial institutions and corporations in more than 200 countries and territories, allowing them to communicate securely. The actual list of banks is yet to be announced and this is already having economic implications as the rouble collapsed and Russia interest rate doubled as well as limits placed on Russian citizens withdrawing deposits and changing currency. The Ukraine government complained that the sanctions are limited to select banks and will not target the Russian economy as a whole. "I will not be diplomatic. Some countries are trying to leave loopholes, exclude a number of banks so they can apply some measures with their left hands and continue to trade with Russia with their right hands," Ukraine's Foreign Minister Dmytro.

German Rearmament

In an emergency session of parliament on the Russian invasion of Ukraine, German Chancellor Olaf Scholz announced that his government will establish a €100 billion emergency fund to upgrade the German military. Scholz said Berlin would in the future reach NATO's target of spending 2%. All this comes after the chancellor agreed to send weapons to Ukraine, breaking with Germany's long-held policy not to send arms to conflict zones.

Failed Talks on Yemen

An undeclared round of UN-brokered talks between Yemen's warring factions failed to reach an agreement to end the years-long military conflict in the Arab country, a Yemeni official said on Thursday the 24th February. "During the past months, the Houthi rebel militia and Yemen's government engaged in a series of undeclared negotiations under the auspices of the United Nations in Oman in an attempt to end the bloody fighting," a local government source told Xinhua on condition of anonymity. "US Special Envoy for Yemen Tim Lenderking and UN Special Envoy for Yemen Hans Grundberg participated in organizing the talks," he said. He clarified that the talks continued for several months but failed to reach a political plan to end the conflict.