

## **NY Times: Questions Surround Ukraine's Bailouts as Banking Chief Steps Down**

### **Ukraine**

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Posted on : 2017/5/14 14:44:34

**PrivatBank, with nearly a third of Ukraine's individual bank deposits, was deemed too big to fail. The government stepped in with a \$5.6 billion bailout, nationalizing the lender.**

By Andrew E. Kramer for the New York Times, May 12, 2017 In the years since Ukraine's revolution ushered in a pro-Western government, the United States, the International Monetary Fund and other donors loosened the purse strings to offer Kyiv foreign aid. But at the same time, anticorruption groups have been raising questions over where those billions of dollars have gone, concerns that have been amplified after Ukraine's central bank chief resigned amid an investigation into a bailout of the country's largest bank, a lender once owned by a pro-government oligarch. The stakes are high, with Ukraine heavily dependent on foreign financial help as it grapples with the loss of about 12 percent of its territory and nearly a fifth of its gross domestic product as a result of its war with Russia. Valeriya O. Gontareva, the governor of Ukraine's central bank, announced her resignation last month and officially stepped down on Thursday. She insisted in an interview that she was quitting because she was satisfied that she had pushed through the necessary changes to get the country's economy on track. [⋮]  
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