



**Atlantic Council**

EURASIA CENTER

REPORT LAUNCH

# THE CONSEQUENCES OF NORD STREAM 2



# Impact of the completion of NS2

- **National Security:** Facilitates Russian military action in Ukraine & Belarus
- **Energy Security:** Concentrates 80% of all Russian gas supplies to Europe to one pipeline system
- **Geopolitical Effect:** Russia attempt to break Germany & Austria away from the EU & the West
- **European Energy Policy:** NS2 undermines the EU liberalization of the gas market
- **Governance:** Corruption promoted in Germany & Austria
- **Gas supply:** No impact. Russia's gas supply to Europe peaked in 2019. The current oversupply is almost 100%.
- **Financial effects:** Transit revenues to Germany & not Ukraine

**Summary:** Six negative effects & no positive effect

# What can and should be done?

- Germany should stop NS2
- The EU can stop NS2 as violating EU energy policy
- The US is obliged to impose sanctions that stop NS2
- Since Germany is unable to stop Putin's two leading representatives in Europe, Gerhard Schröder & Matthias Warnig, the US should sanction them according to the new Executive Order, Ukraine-linked sanctions on Russia, or CAATSA
- The US has sanctioned Finnish, Swedish, Latvian & Slovak citizens which has caused no protests. Why not the biggest European culprits?
- The EU fights hard for the rule of law in EU member countries

**Friends help friends to protect the rule of law.**



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