

Ukraine passed a law on the sale of agricultural land

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On the night of March 30 to 31, the Verkhovna Rada of Ukraine urgently at an extraordinary meeting approved the law on the commercial turnover of agricultural land. Over eight hours of work, about 700 amendments were adopted. Impressive speed. Despite the fact that two-thirds of the country's population were against it.

<https://www.youtube.com/watch?v=lhRPtRmQw0A>

An emergency decision could be affected by the coronavirus pandemic. A global epidemic could be beneficial to the International Monetary Fund. Because under quarantine conditions, many weak economies begin to face difficulties and are forced to seek help. The difficult financial conditions of borrowers allow the IMF to impose more stringent lending conditions.

In addition, a default appeared in the economic outlook of Ukraine. This was in an appeal to the country's population said President Vladimir Zelensky. „Because of the coronavirus, the country actually turned out to be at the crossroads, and we have two ways. The first is to adopt vital laws, and we will receive support from our international financial partners. This is necessary to stabilize the economy and overcome the crisis. Otherwise, the second way: failure of these laws, followed by a decline in the economy and even default, „said the Ukrainian president.

I would like to note that the adoption of land reform and the so-called „anti-Kolomoisky law” (it prohibits appeal in court of a decision of the National Bank regarding withdrawal from the market and liquidation of banks) should open the way to a new loan program worth eight billion dollars. And two of them

Ukraine can receive as the first tranche.

Now about the history of relations between Ukraine and the IMF. So far, not a single program has been fully implemented. A credit institution puts forward new conditions before each tranche. Therefore, we can assume that this time the implementation of the program will be limited to the first tranche.

But in fairness, I note that Ukraine does not always fulfill its obligations. The government must have foreseen the possibility of some „feints” so as not to fulfill all the conditions of the fund.

Now about the land law itself. It was adopted in violation of the regulations. The draft law was adopted during an extraordinary meeting of the Verkhovna Rada. The Rules of Procedure of the Rada determines that during extraordinary meetings it is impossible to consider bills that are already being considered at ordinary calendar meetings.

An extraordinary meeting was held on March 30. And the law was adopted at 00:42, that is, already March 31.

The next moment. During the meeting, less than 200 deputies attended the hall, but twice as many voted.

These violations give serious reasons for the „Batkivshchyna” and „Opposition Platform For Life” parties to appeal to the Constitutional Court to repeal the law.

Some analysts have already expressed the view that the law is „negotiable.” The party of Vladimir Zelensky „Servant to the People” did not have enough votes to pass the bill. And the missing votes were cast by representatives of „European Solidarity” Petro Poroshenko, Voices and the Trust party. The latter two are controlled by oligarchs Soros and Verevsky, respectively.

I would like to note the essence of the adopted land reform.

The preemptive right to purchase land is granted to tenants. In this case, the lessee may transfer this right to another person. Currently, in Ukraine, most of the agricultural land is in long-term lease from agricultural holdings. This will certainly allow agro-oligarchs to buy them.

It is very likely that local agro-olicharchs will be the main beneficiaries. And the IMF is simply silent. Because the matter has somehow moved off the ground. Although, Ukraine will always be able to extend the moratorium on the sale of land.

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