

CEP Magazine – May 2022 Compliance and ethics in the age of Russian aggression

By Matthew Silverman

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Global trade professionals often find themselves to be the busiest when the world is at its worst. That was the case for myself and my team during late February and March this year as the Russian invasion of Ukraine began—reading and responding to lengthy and complex global sanctions as Ukrainian towns were being bombed and its civilians killed.



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The compliance, logistics, and supply chain decisions that had to be made during this time related to ongoing business transactions, sales, and exports to Russia and neighboring Belarus (its partner in facilitating the invasion). These decisions, for the most part, were dictated by the sanctions packages and export controls that were coming down the pike every day. The decisions were based on questions of “can”: *Can* our company continue to invest in Russia? *Can* our company still sell to our Russian business partners? *Can* our company still operate offices in Russia? But the larger question for many compliance and ethics professionals during this time was a question of “should”: Even if we can...*should* we?

At the time of this article’s writing, more than 300 companies have withdrawn from Russia (undoubtedly more at the time of this article’s publication).^[1] They have canceled joint ventures, pulled their sales, refused to release their movies, and have shut down all operations and offices in a matter of days. To be clear, many if not all these companies are not *required* by international law or applicable sanctions to take such actions. Russia has become the “world’s most sanctioned nation”;^[2] however, the sanctions have allowed room for companies in the West to continue limited business with the country. US and European businesses can still operate in Russia, they can still employ Russian citizens, and they can still provide many of their goods and services to Russians. But companies in the United States, European Union, United Kingdom, and their global allies now have difficult questions to ask themselves—questions that have less to do with compliance and more to do with ethics—questions of “*Should* we?”

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