

# The Global South births a new game-changing payment system

PEPE ESCOBAR—The EAEU is designed to implement free movement of goods, services, capital, and workers between member countries. Ukraine would have been an EAEU member if not for the Maidan coup in 2014 masterminded by the Barack Obama administration. Vladimir Kovalyov, adviser to the chairman of the EEC, summed it all up to Russian newspaper Izvestia. The focus is to establish a joint financial market, and the priority is to develop a common “exchange space:” “We’ve made substantial progress and now the work is focused on such sectors as banking, insurance, and the stock market.” A new regulatory body for the proposed joint EEU-BRICS financial system will soon be established.