

## Heiko Pleines: Dataset on Ukrainian oligarchs 2000-2016

### Documentation of data collection

Based on the selection criteria outlined below a total of 29 oligarchs have been identified for the period from 2000 to 2016. The dataset gives an overview of major characteristics of the oligarchs in the form of a table.

### Selection criteria:

The dataset includes only those business people who meet the definition of an oligarch as a politically active entrepreneur for at least one year within the period 2000 to 2016. The respective selection criteria are:

- *Political activity at the national level:* The aim of this criterion is twofold. First, it restricts the analysis to businesspeople who are politically active – the key definition of oligarchs. Those who do not engage in politics, like some foreign investors and some domestic investors in agriculture, are not included.

Second, it restricts the analysis to the national level, as political regime dynamics have the most direct impact at the national level and as regional and local politics differ across the country. This criterion, therefore, also excludes oligarchs who are active in local or regional politics only.

Political activity at the national level can be formal or informal, but it should be clear that the entrepreneur has the intention and potential to influence political decision-making processes at the national level on a regular basis. Formal political activities are based on the assumption of political office. Informal activities are harder to identify, but investigative journalistic reporting on oligarchic connections and network analysis of personal links still provide a comprehensive picture. Both kinds of political activities are described in the respective empirical parts below.

- *Business interests as core activity:* In order to define oligarchs as a group which can be analysed separately from political elites this criterion draws an analytical distinction between oligarchs who engage in politics to promote their business activities and full-fledged politicians who aim for political power as an end in itself. That means if oligarchs assume formal political office, then they focus their activities on their own narrow business interests. A good example are oligarchs who have been elected to the national parliament. As will be described in the empirical part below, their legislative activities were very limited and concentrated on favourable treatment of their own enterprises.

When oligarchs start to develop a broad political agenda and engage in policy-making as a full time activity far beyond their business focus, they are no longer treated as oligarchs in this analysis. The best example for this is Petro Poroshenko. The political positions he held prior to 2014 were all clearly subordinated to his business interests. However, when he became president in 2014 he focused his attention on the political game beyond his business interests.<sup>1</sup> Accordingly, he is not treated as an oligarch for the period of his presidency.<sup>2</sup>

Similarly, politicians or civil servants who use their political influence to obtain control over economic activities, but continue to focus on politics are not defined as oligarchs. For this

---

<sup>1</sup> For the definition used here, it is not relevant whether he kept ownership of his business empire or not, as the definition is not based on wealth, but on core activity.

<sup>2</sup> Apart from Poroshenko since 2014, there are three further Ukrainian oligarchs who may have become full-fledged politicians during the period under study: Haiduk, Khoroshkovskyi and Tihipko. However, their cases are less clear-cut and they are treated as hybrids between oligarchs and politicians. That means they are included in the analysis, but it is checked whether their exclusion makes a difference to the interpretation of results.

analysis it is, therefore, not relevant how much wealth President Viktor Yanukovich had amassed as this did not turn him into an entrepreneur.

- *Estimated wealth of at least 200 mn USD:* In order to restrict the analysis to richer entrepreneurs, this criterion draws an analytical distinction between oligarchs, the definition of whom implies financial weight, and the broader social group of businesspeople. The wealth estimates are taken from journalistic sources (namely the journals Forbes and Korrespondent). As they only provide a rough orientation, a rather low threshold has been chosen.<sup>3</sup> All oligarchs who pass the threshold in at least one year of the period under study are included in the analysis.<sup>4</sup>
- *No affiliated position in a business empire:* The aim of this criterion is to avoid double counting of the same source of influence. If two business partners act in tandem based on joint holding companies, they are treated as one collective actor. The most prominent example for this is Henadiy Boholyubov, who is a partner of Ihor Kolomoyskyj in the Privatbank holding group and does not personally engage in any activities related to politics. In this analysis the media assets of Privatbank are, therefore, covered exclusively through the inclusion of Kolomoyskyj. Another example are the Buriak brothers, who were both politically active, but were jointly promoting the interests of their jointly owned bank. They are, therefore, counted as one oligarchic team.

#### Information included:

**Column 2** indicates for which period all criteria of oligarchic status (as outlined above) are fulfilled. It distinguishes between the second term of the Kuchma presidency (2000-04), the Yushchenko presidency (2005-09), the Yanukovich presidency (2010-14) and the Poroshenko presidency (covered until 2016).

**Column 3** gives the name of the major business holding or parent company controlling most of the major business assets of the respective oligarch.

Extensive information on assets controlled by the individual oligarchs has been compiled. Due to copyright restrictions it is only available upon individual request.

Sources: Pleines, H. 2005. *Ukrainische Seilschaften. Informelle Einflussnahme in der ukrainischen Wirtschaftspolitik 1992-2004*. Münster: LIT, pp.190-196; Lukyanova, M. 2006. Massenmedien in der Ukraine. *Ukraine-Analysen* 17, 2-10. <http://www.laender-analysen.de/ukraine/pdf/2006/UkraineAnalysen17.pdf>; Dutsyk, Diana 2010. Media Ownership Structure in Ukraine: Political Aspects. In: Olexiy Khabyuk and Manfred Kops (eds.) *Public Service Broadcasting: A German-Ukrainian Exchange of Opinions*. Working Papers of the Institute for Broadcasting Economics at the University of Cologne No. 277, Cologne, December 2010, pp 29-39 - <http://www.rundfunk-institut.uni-koeln.de/institut/pdfs/27710.pdf>, Objective-Project: Insider's guide to who owns Ukrainian news media, <https://objectiveproject.org/2016/02/22/insiders-guide-to-who-owns-ukrainian-news-media/>, Kyiv Post. 2006. The 30 richest Ukrainians. Kyiv Post (Special Insert) 29 June (identical to: Korrespondent. 2006. Top-30. Korrespondent 25 (214), 1 July); Forbes Magazine. 9 March 2007; InvestGazeta. Top-100 Reiting luchshikh kompanii Ukrainy, Kiev: InvestGazeta (supplement: Biznes-Gruppy Ukrainy) all years from 2003 until 2013; Korrespondent. 2007. Top-100 samykh vliyatel'nykh ukraintsev. Korrespondent 32 (271), 17 August, 6-7; Leschenko, S. 2007. Orbits politichnikh media. *Ukrainskaya Pravda*, 6 Februar, <http://www.pravda.com.ua>; Fokus 14 (127), 3.4.2009; Ryabinska, N. (2011): The media market and media ownership in post-communist Ukraine, in: *Problems of Post-Communism* 6(58), 3-20. Forbes Ukraine (2015): 100 bogateishikh, 4-2014 (April), pp.48-115. Website <http://file.liga.net/person>

**Column 4** indicates the main areas of business (branches as in national economic statistics).

**Column 5** indicates the estimated wealth of all oligarchs for the years 2006, 2009, 2012, 2015, 2016.

Sources: The estimated wealth figures for 2006 are from the Ukrainian journals Kyiv Post/Korrespondent [Kyiv Post. 2006. The 30 richest Ukrainians. Kyiv Post (Special Insert) 29 June (identical to: Korrespondent. 2006. Top-30. Korrespondent 25

<sup>3</sup> Comprehensive data covering businesspeople with an estimated wealth below this threshold are not available for Ukraine.

<sup>4</sup> The only exception is Serhii Kurchenko, who has been included although no estimates of his wealth are available in the lists of millionaires used in this study. He started his major business only in 2013, when it was assumed that he owned more than 200 mn USD, but his companies had already been confiscated by the state in the wake of criminal proceedings before new wealth estimates were published in 2014.

(214), 1 July], the figures for 2009 are from the Ukrainian journals Fokus [Fokus: 150 samykh bogatykh lyudei Ukrainy 2009, Fokus 14 (127), 03 April 2009], and the figures since 2012 come from the Ukrainian version of the US journal Forbes (May issue 2012, April issue 2015 and 2016, available online until 2015 at <http://forbes.ua/ratings/> and since 2016 at <http://forbes.net.ua/ratings/4>). The only ranking available for years before 2006 is the global Forbes list of billionaires, which does not include any Ukrainian until 2004.

**Column 6** lists all political positions held at the national level.

**Column 7** lists major media assets (if any) owned in 2004, 2008, 2013, 2016.

Sources are the same as listed for column 3.

**Column 8** lists major foreign direct investments made by the respective Ukrainian oligarch.

Source: InvestGazeta (2012): Na kakikh kontinentakh ukrainskie predprinimateli imeyut aktivy i biznes interesy, Top-100 rejting, 2, pp. 32-33.

**Column 9** lists links to offshore finance and companies as documented in leaked documents.

The respective sources have been discussed in: Pleines, Heiko (2017): The international links of Ukrainian oligarchs. Business expansion and transnational offshore networks, in: Beichelt, Timm / Worschech, Susann (eds.): Transnational Ukraine? Networks and Ties that influence(d) Contemporary Ukraine, Ibidem Publishers / Columbia University Press, 161-178.

Due to copyright restrictions it is only available upon individual request.