Sanctions against Russia. The problem for European Union?

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Abstract
The following article is concerned on the problem of anti-Russian sanctions which was imposed by the European Union Author of the research, by means of content analysis, researched mainly in European and American press titles and reports of the press agencies: Reuters, EUobserver, the Guardian, Bloomberg, Financial Times, The Washington Post. Also was included the Russian press (ТАСС, Независимая газета, Ведомости), as well as official documents of the European Union.
Then, author chose that articles, which concerned the anti-Russian sanctions, and he studied them under the perspective of few questions: What was the purpose of the sanctions imposed on Russia? What position choose individual countries about sanctions? How is their effectiveness assessed? In the result of the research, author had provided exhaustive answers to all the questions. Sanctions are very expensive for Europe Union, they doing too much harm to European economies. But sanctions also have a serious negative consequence for Russian economy.

Key words: European Union, sanctions, Russia, economy policy, Ukraine

1 Introduction

In international relations, sanctions are a tool that countries and nongovernmental agencies use to influence or to punish other nations or non-state actors. Most sanctions are economic in nature, but they may also carry the threat of diplomatic or military consequences as well. Sanctions can be unilateral, meaning they are imposed only by one nation, or bilateral, meaning a bloc of nations (such as a trade group) is imposing the penalties.

The Council on Foreign Relations defines sanctions as "a lower-cost, lower-risk, middle course of action between diplomacy and war (Kolodkin 2019). Money is that middle course, and economic sanctions are the means. Some of the most common punitive financial measures include:

- **Tariffs**: Surcharges on imported goods, often imposed to aid domestic industries and markets.
- **Quotas**: Limits on the number of goods that may be imported or exported.
- **Embargoes**: Restrictions on or cessation of trading with a nation or bloc of nations. These can include limiting or banning travel by individuals to and from nations.
- **Non-tariff barriers**: These are designed to make foreign goods more expensive by complying with onerous regulatory requirements.
- **Asset seizure/freeze**: Capturing or holding the financial assets of nations, citizens, or preventing the sale or moving of those assets (Radcliffe 2018).

Oftentimes, economic sanctions are linked to treaties or other diplomatic agreements between nations. They could be revocation of preferential treatment such as Most Favored Nation status or import quotas against a country not abiding by agreed international rules of trade.

Sanctions may also be imposed to isolate a nation for political or military reasons. The United States has imposed severe economic penalties against North Korea in response to that nation's efforts to develop nuclear weapons, for example, and the U.S. does not maintain diplomatic relations, either (Masters 2017).
Sanctions are not always economic in nature. President Carter's boycott of the Moscow Olympics in 1980 can be viewed as a form of diplomatic and cultural sanctions imposed in protest against the Soviet Union's invasion of Afghanistan (Kolodkin 2019). Russia retaliated in 1984, leading a multination boycott of the Summer Olympics in Los Angeles.

One of the examples of currently imposed sanctions are sanctions against Russia, imposed in 2014, the reason was the annexation of Crimea and supporting the separatist forces on the conflict in Donbass.

In considering of sanctions, the main goal of this article is researched the idea and targets of sanctions, whether sanctions are an effective element of pressure, and also need to analyze the questions that were raised during the writing of the article and attempt to answer them. What was the purpose of the sanctions imposed on Russia? What position choose individual countries about sanctions? Are the positions of individual EU members regarding sanctions undergoing evolution? How is their effectiveness assessed? The answers on these questions were got by means of analysis contents, that were published mainly in European and American press titles and reports of the press agencies (Reuters, Euobserver, the Guardian, Bloomberg, Financial Times, The Washington Post). Also was included the Russian press (ТАСС, Независимая газета, Ведомости), as well as official documents of the European Union.

2 Do Sanctions Work?

Although sanctions have become a common diplomatic tool for countries, especially in the decades after the end of the Cold War, political scientists say they are not particularly effective. According to one landmark study, sanctions have only about a 30 percent chance of succeeding (Masters 2017). And the longer sanctions are in place, the less effective they become, as the targeted countries or individuals learn how to work around them. Others criticize sanctions, saying they are most often felt by innocent civilians and not the intended government officials. An example of a negative sanctions effects on the civilians can be sanctions imposed against Iraq in the 1990s after its invasion of Kuwait, for example, caused prices for basic commodities to spike, led to extreme food shortages, and triggered outbreaks of disease and famine (Cashen 2017). Despite the crushing impact these sanctions had on the general Iraqi population, they did not lead to the ouster of their target, Iraqi leader Saddam Hussein.

International sanctions can and do work sometimes, however. One of the most famous examples is the near-total economic isolation imposed on South Africa in the 1980s in protest against that nation's policy of racial apartheid. The United States and many other nations ceased trading and companies divested their holdings, which in conjunction with strong domestic resistance led to the end of South Africa's white-minority government in 1994 (Kolodkin 2019).

Although, we can associate sanctions with the episodes from recent history but the first case of sanctions as we now know them occurred some 2,400 years ago, when ancient Athens declared a trade embargo on nearby Megara (Cashen 2017). After that, sanctions were used sparingly until the 20th century.

In 1917, after the October revolution, the Bolsheviks took power in Russia, the Entente (Great Britain, France) and the United States were imposed an economic blockade against Soviet Russia, completely suspending economic relations. The reason for that actions was the negotiation of the Soviet leadership with Germany and the separate treaty signed by them, also the nationalization of enterprises which was owned by foreign capital, in addition the Bolsheviks refusal to pay the debt of the Russian Empire. After the end of the First World War and the signing the Treaty of Versailles peace agreement, the Entente announced the decision on the complete isolation of Soviet Russia. The blockade had a huge impact on Russia's foreign trade (Санкции Запада 2016). In 1960 The US, for political reasons, implemented sanctions against Cuba in an attempt to destabilize the Castro regime. Also, the United Nations Security Council took a historic step and used this tool for persuasion in 1966 by imposing its first set of comprehensive sanctions in its 21-year existence. The measures, which were enforced in an effort to undermine Ian Smith’s white supremacist regime in Rhodesia, were soon followed by another set of comprehensive UN sanctions, this time enforced in 1977, in response to South Africa’s apartheid system.

Despite these noteworthy cases, the use of sanctions remained limited in the decades that followed, partially due to the tense geopolitical climate during the Cold War; if the US had imposed sanctions on a nation during that time, the affected country could have turned to the USSR for trade, rendering the measures worse than useless (Cashen 2017). By 1991, however, the standoff between the superpowers had cooled, and the two nations began working together on international peacekeeping.

In our post-Cold War society, economic sanctions have become one of the defining features of the political landscape. Since the early 1990s, the US, Europe and other developed economies have employed sanctions on other nations more than 500 times, seeking to assert their influence on the global stage without resorting to military interventions (Ibidem). From nuclear non-proliferation (for example: North Korea in 2002 was subjected to sanctions from the US as a result of its nuclear proliferation) to the promotion of fundamental human rights, the political goals behind such sanctions are diverse and ambitious, while the measures themselves can take many forms. And yet, though sanctions are often intended to serve as a peaceful alternative to military action, their use is not without controversy.

3 Background of the sanctions

An example of such controversial sanctions are sanctions against Russia introduced after the annexation of Crimea. In 2014, Ukraine was divided between those who wanted to affiliate with Russia and those who leaned toward Europe and NATO. In Kiev, in what was called the Revolution of Dignity, the pro-Europe faction overthrew the corruption and Russian-leaning Ukrainian President Viktor Yanukovych., Russian soldiers without insignias(Little green men - as some media called them) took control of strategic positions and infrastructure within the Ukrainian territory of Crimea (Buckley 2018). Russia organized an unlawful referendum in which the most people voted to join Russia. A vote in favor of seceding from Ukraine was widely expected; ethnic Russians make up 60 percent of Crimea’s population, and the region has deep historical ties to Russia (Morello 2014). But the vote was only complicate the biggest standoff between Russia and the West since the end of the Cold War and increased security fears in the rest of Ukraine and in other former Soviet states. President Vladimir Putin said Russian forces had been active in Crimea in order to support local defense forces, the first time he has admitted deployment of Russian troops on the Black Sea peninsula (Anishchuk 2014). The White House and Western governments rejected the referendum, conducted as thousands of Russian troops occupied the peninsula, and are eyeing sanctions (Morello 2014). After the annexation Crimea, Vladimir Putin helped foment a rebellion in Ukraine`s industrial east (Coman 2017). Separatist forces, abetted by Russia, began fighting the Ukrainian military, soon fortified by backup from Russian army units. That fighting has damaged the Donbas's basic infrastructure, particularly hospitals and clinics — making it hard for the government to deliver core services such as health care (Buckley 2018).

In response to the escalation war in the Donbass region, the scopes of the sanctions increased.

4 EU sanctions against Russia over Ukraine crisis

In the official EU website (Europa.eu) we can find Council Regulation note (EU) No 960/2014 of 8 September 2014 amending Regulation (EU) No 833/2014 concerning restrictive measures in view of Russia's actions destabilizing the situation in Ukraine (Council Regulation No 960/2014) and Commission Guidance note on the implementation of certain provisions of Regulation (EU) No 833/2014 in which described the package of anti-Russian sanctions. On 31 July 2014 the European Union adopted a package of restrictive measures targeting sectorial cooperation and exchanges with the Russian Federation. The package consist of measures aimed at limiting access to EU capital markets for Russian State-owned financial institutions, an embargo on trade in arms, an export ban for dual use goods for military end use and end users, and restrictions on access to certain sensitive technologies particularly in the oil sector. The package was further extended on 8 September 2014 by the adoption of the Council Regulation (EU) No 960/2014 and amended on 4 December 2014 by the adoption of the Council Regulation (EU) No 1290/2014. Overall, three types of sanctions were imposed: diplomatic measures, restrictive measures (asset freezes and visa bans) and measures targeting sectoral cooperation, exchanges with Russia ("Economic" sanctions) and restrictions for Crimea and Sevastopol.
Diplomatic measures:

- Instead of the G8 summit in Sochi, a G7 meeting was held in Brussels on 4-5 June 2014. EU Member States supported the suspension of negotiations over Russia's joining the OECD and the International Energy Agency.
- The EU-Russia summit was cancelled and EU Member States decided not to hold regular bilateral summits. Bilateral talks with Russia on visa matters as well as on the New Agreement between the EU and Russia were suspended.

Restrictive measures:
Asset freezes and visa bans apply to 164 persons while 44 entities are subject to a freeze of their assets in the EU. This includes persons and entities responsible for action against Ukraine's territorial integrity, persons providing support to or benefitting Russian decision-makers and 13 entities in Crimea and Sevastopol that were confiscated or that have benefitted from a transfer of ownership contrary to Ukrainian law.

As part of the EU's non-recognition policy of the illegal annexation of Crimea and Sevastopol, the EU has imposed substantial restrictions on economic exchanges with the territory. These include:

- A ban on imports of goods originating in Crimea or Sevastopol unless they have Ukrainian certificates;
- A prohibition to invest in Crimea. Europeans and EU-based companies can no longer buy real estate or entities in Crimea, finance Crimean companies or supply related services. In addition, they may not invest in infrastructure projects in six sectors;
- A ban on providing tourism services in Crimea or Sevastopol. European cruise ships may not call at ports in the Crimean peninsula, except in case of emergency. This applies to all ships owned or controlled by a European or flying the flag of an EU Member State.
- Goods and technology for the transport, telecommunications and energy sectors or the exploration of oil, gas and mineral resources may not be exported to Crimean companies or for use in Crimea;
- Technical assistance, brokering, construction or engineering services related to infrastructure in the same sectors must not be provided.

Measures targeting sectoral cooperation and exchanges with Russia. EU nationals and companies may no longer buy or sell new bonds, equity or similar financial instruments with a maturity exceeding 30 days, issued by:

- five major state-owned Russian banks;
- three major Russian energy companies;
- three major Russian defence companies;
- subsidiaries outside the EU of the entities above, and those acting on their behalf or at their direction.
- Assistance in relation to the issuing of such financial instruments is also prohibited.

- EU nationals and companies may also not provide loans with a maturity exceeding 30 days to the entities described above.
- Embargo on the import and export of arms and related material from/to Russia, covering all items on the EU common military list, with some exceptions.
- Prohibition on exports of dual use goods and technology for military use in Russia or to Russian military end-users, including all items in the EU list of dual use goods(goods that can be used for civil and military purposes). Export of dual use goods to nine mixed end-users is also banned.
- Exports of certain energy-related equipment and technology to Russia are subject to prior authorisation by competent authorities of Member States. Export licenses will be denied if products are destined for oil exploration and production in waters deeper than 150 meters or in the offshore area north of the Arctic Circle, and projects that have the potential to produce oil from resources located in shale formations by way of hydraulic fracturing.
- The following services necessary for the abovementioned projects may not be supplied: drilling, well testing, logging and completion services and supply of specialised floating vessels.

Such a broad spectrum of sanctions imposed on Russia met with a very different acceptation in the EU Member States. In this context, we can list a few countries which have the negative opinion about sanctions approach them with a high degree of criticism, primarily due to their own economic interests:

Italy, Greece, Cyprus, Bulgaria, Czech, Slovakia and Hungary are among the EU states most sceptical about the sanctions, while European farmers, who once exported heavily to Russia, want to see markets reopen and protested in Brussels. Moscow has responsed, imposed its own tit-for-tat sanctions against many EU food imports (Emmott 2016). The Hungarian Prime Minister Victor Orban said: “The European Union has harmed itself economically with the sanctions it has imposed on Russia over Ukraine. This sanctions more harm to us (European Union) than to Russia. In politics, this is called shooting oneself in the foot.” (Szakacs 2014). Export-driven Hungary is heavily reliant on energy imports from Russia overlord and early Budapest agreed with Russian power firm Rosatom to expand Hungary’s only nuclear plant in a 10 billion euro ($13 billion) deal. Russia is also Hungary’s largest trading partner outside the European Union, with exports worth 2.55 billion euros in 2013. Orban had already signalled opposition to economic sanctions against Russia for fear of damaging the domestic economy (Ibidem). The Hungary’s minister of foreign affairs and trade Péter Szijjártó said: “the economy and political goals are totaly unsuccessful because Russia is not on its knees economically, but this sanctions have been many harms to EU economies”(Reid 2017). EU members states such as Bulgaria, Hungary and Slovakia, which are heavily dependent on Russian energy, have only reluctantly gone along with the sanctions, imposed over Russia's annexation of Ukraine's Crimea region.

As well in Bulgaria, criticism of sanctions is increasing, which has caused by the structure of Bulgarian-Russian economic relations. The measures targeted Russia's financial, defence and energy sectors, and Russia hit back by banning most food imports from the EU. Russia accounted for 2.7 percent of Bulgaria's exports in 2013, mostly machinery, pharmaceuticals and agricultural produce. Bulgaria’s exports to Russia were down 22 percent in August from a 2013, while overall EU exports to Russia were down 18 percent, according to the EU statistics office Eurostat. In 2013, more than a quarter of the 2.6 million tourists who came to Bulgaria were Russians Also very important question for Bulgaria is the South Stream gas pipeline. Bulgaria had hoped the pipeline would not only protect it against possible disruptions in the supply of Russian gas being piped through Ukraine, but also create jobs in its construction (Croft 2014).

Greece has also opposed to sanctions. The prime minister of Greece – Greece’s Tsipras claimed that he do not agree with sanctions against Russia and the counter sanctions imposed by Russia have inflicted pain on the Greek economy. Greece are disapproved of the sanctions. It is not a effective solution. This solution could bring a new Cold War between Russia and the West (Monaghan 2015). The similar opinion had Slovak Prime Minister Robert Fico, he considered sanctions meaningless and counterproductive. This opposition to sanctions depends for Slovak natural gas supplies and this politic about Russia harming Slovakia’s economic growth (Santa 2014).

President of the Czech Republic Milos Zeman one of the closest friend of Russia called on to eliminate the anti-Russian sanctions. He compered anti-Russian sanctions with the US sanctions against Cuba, which have been in effect for decades but could not change the existing regime. He also stated that anti-Russian sanctions are also detrimental for the European Union, which had joined them, and the European Council should not extend them again (Harutyunyan 2018).

Italy is another big Russia ally in Europe. The Italy foreign minister Paolo Gentiloni said: “the sanctions against Moscow are no sufficient to solve the problems. The Europe need a political solution and the ideological standpoint that the world are facing a new Cold War does not lead anywhere. Countries like Italy and Germany can help to keep the dialogue open, if Russia agrees to respect the protocols of Minsk (Paolo 2014). Italy prime minister Giuseppe Conte described Russia as Italy’s “strategic partner” and dangled the prospect of an Italian veto on EU sanctions against Russia (Rettman 2018).

Some of the Germany's politics like a German Vice-Chancellor, Economic and Energy Minister Sigmar Gabriel think that tighter sanctions against Russia will not help resolve the Ukraine crisis (Kirschbaum 2014). Also, he added that sanctions will provoke more dangerous situation in all Europe and the goal will never push Russia politically and economically into chaos (Tanquintic 2015).

Among the members of the European Union are countries which fully support the sanctions imposed on Russia, such as Great Britain (still being a member of EU), the Baltic republics and Poland, forward argue that sanctions remain a necessary response to what they see as an expansionist Russia (Emmott 2016).

5 The impact of sanctions on Russia

In 2014, Russia experienced a deep recession as global energy prices precipitously dropped. But in 2018, the World Bank projects that Russia will experience GDP growth of around 1.7 percent and the Central Bank of Russia has effectively managed price stability. However, Russia is having to make painful budget choices and turning increasingly to China for infrastructure financing (Cardin 2018). Sanctions are already crippling Russia's long-term economic prospects. But in the short term, it is far from certain that even the implementation of tougher measures could provoke a crisis severe enough to have a serious impact on Russian politics. In opinion by Alexander Abramow, a finance specialist at Moscow's Higher School of Economics that the sanctions haven't broken the Russian macroeconomic stability but sanctions are cutting off the path to development (Troianovski 2018). The similar opinion has Lilit Gevorgyan, a principal economist at the reserch firm HIS Markit in London. She said Western sanctions on Russia will cost the country's economy 0.2 percent in annual economic growth, over the long term because of lost business opportunities, underinvestment in infrastructure and slower modernization (Ibidem). Another opinion has dr. Nigel Gould-Davies from Mahidol University International College: "The sanctions are not fared. Obviously, Russia has not returned Crimea or withdrawn from Ukraine, neither economy collapsed. But sanctions created not for this they were designed for three goals: first, to deter Russia from escalating military aggression; second, to reaffirm international norms and condemn their violation; the third, o reach a political settlement—specifically, to fully implement the Minsk agreements, which oblige it to observe a cease-fire, withdraw military equipment, and allow Ukraine to restore control over its borders—by increasing the costs of not doing so" (Gould-Davies 2018).

But we must notice that the decline in the price of oil between 2014 and 2016 had a much larger negative effect on the Russian economy than sanctions (International Monetary Fund 2015). Exports to Russia from the EU, the US and other countries participating in sanctions have declined in recent years. We show that the direct effect from sanctions on export decline was limited, however. The main factors behind this development were the contraction in demand in Russia and substantial depreciation of the ruble. In Russia's banking sector, large state-owned banks such as Sberbank and VTB dominate. As they have been targeted by the ban on long-term financing, it is no wonder that the foreign debt of Russian banks has decreased dramatically (Korhonen 2018). Also, Russia prime minister Dmitry Medvedev. admitted that the weakness of the rouble is hurting Russia, which has lost tens of billions of dollars because of sanctions imposed by the West in the Ukraine crisis (Golubkova 2014).

Sanctions may have knocked as much as 6 percent off Russia's economy over the past four years and the drag isn't likely to go away anytime soon. A new research by Bloomberg Economics has found that the economy of the world's biggest energy exporter is more than 10 percent smaller compared with what might have been expected at the end of 2013, before the Crimea crisis triggered wave after wave of restrictions by the U.S. and EU. While some of the blame falls on the slump in oil prices, sanctions are the bigger culprit (Doff 2018).

6 Are sanctions have an effect on EU countries?

The independent Austrian Institute of Economic Research in Vienna (WIFO) has estimated that, as a result of the political fallout with Russia, both the sanctions and counter sanctions imposed by Russia are putting around €100bn in potential export revenue and economic development at risk. In addition, putting around two million jobs across members states at risk (Sharkov 2015).

For some countries, which traditionally have been economically connected with Russia, sanctions are a serious problem. The anti-Russian sanctions it's a big financial problem for Germany. Berlin depends on economic ties with Russia, with bilateral trade volume equalling to some EUR 76 billion in 2013. Approximately 6,000 German firms and over 300,000 jobs are dependent on Russian partners with the overall investment volume of EUR 20 billion. Germany's machinery sector has been particularly hard hit. Russia is the fourth most important export market for German machinery and plant technology. Sales were worth some €7.8bn last year but are drying up (Bryant 2014).

The European Union has suffered the most from the agricultural ban, with EU agri-food exports to Russia dropping from 11.8 billion euros (over $13.5 billion) in 2013 to 6 billion euros (almost $7 billion) in 2017, according to the European Commission (EU counts losses as Russia marks, 2018) Moreover, losses from anti-Russian sanctions imposed by the Western nations cost the economy of the European Union $3.2 billion a month for the first three years of restrictive measure being in effect, or over $100 billion, compared with $55 billion lost by the Russian economy, according to Idriss Jazairy, the UN special rapporteur on the negative impact of the unilateral coercive measures (General Assembly 2017).

Russian food embargo

In response to the sanctions of the European Union, in November 2014, Russian President Vladimir Putin confirmed the implementation of the food embargo, characterized as "restrictions on food imports from partner EU countries, as a response to sanctions applied to the Russian economy."

A specific list of goods to which the embargo was confirmed, was accepted by the Government of Russia. The list of banned goods included: meat products, milk products, fish, fruit, vegetables, nuts. An annual amount of which reaches to 9 billion dollars (Россия запретила 2014) Mainly, the embargo strike the EU member states which was previously exported goods worth 6.5 billion dollars to the Russian market (Маркелов 2019). The most negative effects of embargo have felt: Finland, Lithuania, Latvia, Estonia and Poland (Бутрин 2014). All banned goods according to the regulation of Vladimir Putin from 29.07.2015 must be destroyed (Бондаренко 2015).

The embargo of Russia has an ambiguous impact on their own economy. Supported and developed of their own agriculture has been a positive effect, agriculture has become one of the most profitable businesses in Russia in recent years (Злобин 2017). In the other hand, the embargo increased in prices for food products, some prices have risen to 30%, and the quality of some goods is worse than the goods which was previously exported (Власти признали 2014).

7 Conclusion

The analysis of Europe Union sanction was provided on the base of contents from press materials as well as the official documentation of the European Union, allowed draw several conclusions: sanctions against Russia introduced due to aggression against Ukraine (annexation of Crimea and support for the separatist forces) The sanctions needed to deter Russia from escalating military aggression, to condemn the violation of international law, and to fully implement the Minsk agreements, which oblige it to observe a cease-fire, withdraw military equipment, and allow Ukraine to restore control over its borders. But not all EU member states support anti-Russian sanctions. Countries such as Italy, Greece, the Czech Republic, Slovakia, Bulgaria and Hungary as well as some political forces from other countries criticize the imposed sanctions and want to cancel them. Anti-Russian sanctions and the Russia food embargo hit the economy of the above-mentioned states. Sanctions are very expensive for European Union, estimated the EU lost more than 100 billion euros, the anti-Russian sanctions it's a big financial problem, especially, for Germany. Berlin depends on economic ties with Russia. But some countries that fully support the sanctions imposed on Russia. For example, it is the United Kingdom (still being a member of the EU), the Baltic republics and Poland, which claim that sanctions remain an indispensable response to Russia's expansionist policy. But we must admit that sanctions also have a serious negative impact on Russian economy. Russia has lost the milliards of euro, low GDP growth, the ban on new technologies and investments in the Russian economy undermine Russia's long-term economic prospects.

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