

Global Analysis of Modern Economic Sanctions

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Abstract : Economic sanctions are an integral part of the foreign policy repertoire of States. Increasingly, States and international organizations are resorting to sanctions to address a variety of issues -from fighting corruption to preventing the use of nuclear weapons. Over time, the ways in which economic sanctions have been used have changed, especially over the past two decades. In the late 1990s, the recognition of the humanitarian harm of economic sanctions and the "War on Terrorism" after the events of September 11, 2001, led to serious changes in the structure and mechanisms of their application. Questions about how these coercive tools work, when they are applied, what consequences they have, and when they are successful are still being determined by research conducted in the second half of the 20th century. The conclusions drawn from past cases of sanctions may not be fully applicable to the current sanctions policy. In the second half of the 20th century, most cases of sanctions were related to the United States, and it covered restrictions on international trade. However, over the past two decades, the European Union, the United Nations, and China have also been the main initiators of sanctions. Modern sanctions include targeted and financial restrictions and are applied against individuals, organizations, and companies. Changing the senders, targets, stakeholders, and economic instruments used in the sanctions policy has serious implications for effectiveness and results. The regulatory and bureaucratic infrastructure necessary to implement and comply with modern economic sanctions has become more reliable. This evolution of sanctions has provided the scientific community with an opportunity to study new issues of coercion and return to the old ones. The economic sanctions research program should be developed to be relevant for understanding the application of modern sanctions and their consequences.

Keywords : global analysis, economic sanctions, targeted sanctions, foreign policy, domestic policy, United Nations, European Union, USA, economic pressure

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