

International Economic Sanctions. Part 1. History and Theory

Ivan V. Yakoviyk*

*Yaroslav Mudryi National Law University
Kharkiv, Ukraine*

**e-mail: yakoviyk@ukr.net*

Yevhen A. Novikov

*Yaroslav Mudryi National Law University
Kharkiv, Ukraine*

Abstract

The relevance of this research lies in examining the evolution of approaches to the application of international economic sanctions at the level of nation-states and international organizations; the reasons for their increasing popularity after the end of the Cold War; and determining the conditions for their effectiveness. The study aims to analyze and synthesize information on the application of economic sanctions, compare approaches to understanding their content and purpose across different historical periods, assess their humanitarian consequences, and formulate conclusions and recommendations for both theoretical and practical purposes. The research employed a wide range of approaches and methods, including the formal-legal method, which allowed for the formulation of basic terms, concepts, features, constructs, and classifications; the historical method, which aided in analyzing the evolution of approaches to the application of economic sanctions; the systemic method, which clarified the mechanisms for imposing, modifying, and lifting economic sanctions; and the comparative legal method of scientific inquiry, which was used to evaluate approaches to the legal regulation of economic sanctions at various stages of historical development. The results of the study include determining the role of international universal organizations, particularly the League of Nations and the UN, in recognizing and enshrining economic sanctions in international law as legitimate means of inducing sanctioned states to engage in desired activities. It has been established that the consequences of applying economic sanctions are ambiguous; in addition to positive effects, they can in some cases hinder peace processes and post-conflict recovery, impede the activities of peacekeeping organizations, undermine negotiations, and exacerbate disagreements between conflicting parties. Despite the possibility of negative consequences, economic sanctions remain popular as a means of demonstrating power or the ability to influence the behavior of a sanctioned government without resorting to military conflict. To mitigate the negative impact of sanctions on peacekeeping efforts, it is recommended that

initiators set clear objectives when introducing economic sanctions; conduct regular substantive reviews of their impact; and expand exceptions to sanctions for peacekeeping activities, among other measures. The consequences of economic sanctions for the sanctioned country are primarily manifested in their impact on trade conditions. It is noted that economic sanctions are not necessarily more effective in the case of multilateral sanctions than in unilateral actions. The research observes that economic sanctions affect supporters and opponents of the ruling regime in the sanctioned country differently and may, in some cases, contribute to the consolidation of society around the ruling regime. The study concludes that despite existing shortcomings, economic sanctions have become an important tool for national governments and international organizations in responding to foreign policy challenges.

Keywords: *international law, restrictions, sanctions, sanctions policy, security, sovereignty.*

Міжнародні економічні санкції. Частина 1. Історія та теорія

Іван Васильович Яковюк*

*Національний юридичний університет імені Ярослава Мудрого
Харків, Україна*

**e-mail: yakoviuk@ukr.net*

Євген Андрійович Новіков

*Національний юридичний університет імені Ярослава Мудрого
Харків, Україна*

Анотація

Актуальність дослідження полягає в розгляді еволюції підходів до застосування міжнародних економічних санкцій на рівні національних держав і міжнародних організацій; причин зростання їхньої популярності після завершення «холодної війни»; визначенні умов їхньої ефективності. Мета та завдання дослідження передбачають аналіз і синтез інформації, пов'язаної з практикою застосування економічних санкцій, порівняння підходів до розуміння їх змісту та призначення на різних етапах, оцінки їх гуманітарних наслідків, а також формулювання авторських висновків із визначеної проблематики, рекомендацій для теоретичного та практичного використання. Під час роботи використовувався широкий перелік підходів і методів дослідження, зокрема: формально-юридичний метод дав змогу сформулювати основні терміни, поняття, ознаки, конструкції та провести класифікації; історичний метод став у пригоді при аналізі еволюції підходів до застосування економічних санкцій; системний метод – при з'ясуванні механізмів накладання, зміни та скасування економічних санкцій;

порівняльно-правовий метод наукового пізнання використаний при оцінці підходів до правового регулювання застосування економічних санкцій на різних етапах історичного розвитку. Отримані результати дослідження полягають у визначенні ролі міжнародних універсальних організацій, зокрема Ліги Націй і ООН, у визнанні та закріпленні на рівні міжнародного права економічних санкцій як легітимних засобів спонукання підсанкційних держав до певної бажаної діяльності. Встановлено, що наслідки застосування економічних санкцій є неоднозначними, тобто, крім позитивного ефекту, вони здатні в окремих випадках перешкоджати мирним процесам та постконфліктному відновленню, стримувати діяльність миротворчих організацій, підривати переговори та посилювати розбіжності між конфліктуючими сторонами. Попри можливість негативних наслідків, економічні санкції користуються популярністю як засіб демонстрації своєї сили або здатності впливати на поведінку підсанкційного уряду, не вдаючись при цьому до воєнного конфлікту. Для усунення негативного впливу санкцій на миротворчі зусилля їх ініціаторам рекомендується ставити чіткі цілі при введенні економічних санкцій; проводити регулярні змістовні огляди їхнього впливу; розширити винятки із санкцій для миротворчості тощо. Наслідки економічних санкцій для підсанкційної країни проявляються насамперед в їх впливі на умови торгівлі. Зазначено, що економічні санкції не обов'язково є більш ефективними у разі багатосторонніх санкцій, ніж у разі односторонніх дій. Зазначається, що економічні санкції по-різному впливають на прибічників і противників правлячого режиму підсанкційної країни і в окремих випадках можуть сприяти консолідації суспільства навколо правлячого режиму. Зроблено висновок, що попри існуючі недоліки, економічні санкції стали важливим інструментом реагування на зовнішньополітичні виклики національних урядів і міжнародних організацій.

Ключові слова: санкції; обмеження; санкційна політика; суверенітет; безпека; міжнародне право.

Introduction

International economic sanctions, while constituting a form of intervention and coercion, are generally regarded as a less costly and less risky course of action between diplomacy and war.

States, universal and regional international organizations impose economic sanctions in an attempt to influence the strategic decisions of national governments and non-state actors that threaten their interests or violate international legal norms. Sanctions have become a defining feature of the response of states and international organizations to a range of geopolitical challenges, including Iraq's occupation of Kuwait, the nuclear programs of North Korea and Iran, as well as Russia's aggression against Ukraine. In recent decades, states have expanded the use of coercive economic measures, applying and intensifying them against sanctioned states.

Throughout history, various types of economic sanctions have been developed: they can be comprehensive, prohibiting commercial activities in relation to an entire country, or they can be targeted, blocking transactions between specific enterprises, groups, or individuals. Economic sanctions take various forms, including travel bans, asset freezes, arms embargoes, restrictions on capital movement, reductions in foreign aid, and trade restrictions.

Throughout the 20th and 21st centuries, the list of situations warranting the application of economic sanctions has significantly expanded. National governments and international organizations, particularly the United Nations and the European Union, impose economic sanctions for the purposes of coercion, deterrence, punishment, or stigmatization of state political regimes that jeopardize their interests or violate international legal norms. Today, economic sanctions are utilized to achieve a range of foreign policy objectives, including the promotion of democracy and human rights; combating nuclear proliferation; countering terrorism; resolving various types of conflicts; enhancing cybersecurity; and addressing other international concerns.

Literature review

Foreign literature presents a significant volume of research works, as international economic sanctions have been studied since the 1960s. Of particular value are the scientific works of researchers (J. Galtung [1]; J. Dashti-Gibson et al. [2]; M. Doxey [3]; R. Pape [4]; A. Drury [5]), who laid the foundation for the doctrine of international economic sanctions, specifically identifying factors that determine their success. In turn, G. Hufbauer, J. Schott & K. Elliott created an informational database encompassing all instances of coercive economic measures implementation, beginning from 1914 (approximately 200 economic sanctions were applied in the period from 1914 to the present) [6; 7]. However, despite numerous works devoted to economic sanctions, particularly collective ones, it is necessary to concur with J. Masters' conclusion that consensus on the definition of collective sanctions remains elusive [8].

Although the EU's sanctions policy has been implemented for 30 years, to date there are no comprehensive reviews of it either within united Europe or beyond its borders, including Ukraine. Existing analysis of the European Union's targeted sanctions policy focuses predominantly on examining individual cases of its application (sanctions policies concerning Egypt, Zimbabwe, Iran, Tunisia, and several other states, which included trade and financial sanctions, as well as withdrawal or threat of withdrawal from traditional trade or financial relations) and assessing their effectiveness (van P.A.G. Bergeijk [9]; T.J. Biersteker and C. Portela [10]; A. Boogaerts [11]; J. Grebe [12]; L. Vovchuk [13]). Exceptions to this rule can be

found in the scientific inquiries of M. Bali and N. Rapelanoro (M. Bali and N. Rapelanoro [14]), dedicated to modeling international economic sanctions; C. Beaucillon, who examined the evolution of EU sanctions policy [15]; F. Giumelli, who seeks to answer questions about when, against whom, where, and why EU sanctions were imposed [16; 17], as well as attempts to define general EU approaches to sanctions policy that have formed over the last decade [18-20]. Separately, it is worth highlighting studies by authors who present harsh criticism of the use of international economic sanctions [21-24].

Russian aggression against Ukraine, which began in 2014, has prompted a new direction in both foreign (E. Jones and A. Whitworth [25]; E. Hellquist [26]) and domestic (A. Klymosiuk [27]; O. Kukartsev [28]; V. Shamrayeva [30]; O. Sharov [31]; I. Yakoviyk and A. Turenko [32]) research on EU sanctions policy towards the Russian Federation. Nevertheless, this problematic remains insufficiently developed in domestic scholarship.

Materials and Methods

Substantive research on international economic sanctions began in the 20th century and immediately acquired an interdisciplinary character – representatives of international law, international relations, political science, and economic theory have been engaged in the development of this problem. Throughout the 20th century, the practice of applying international economic sanctions was limited, which complicated their study. Therefore, in the period from the 1950s to the 1970s, the development of economic sanctions was dominated by qualitative case studies and descriptive statistics. Some analysts in that embryonic stage already tried to glean general lessons from selected collections of cases [33].

A genuine breakthrough in research was provided by G.C. Hufbauer, J.J. Schott and K.A. Elliott, who in their work "Economic Sanctions Reconsidered: History and Current Policy" (1990) analyzed 100 cases of economic sanctions application in the 20th century. Based on the results of their analysis, they concluded that economic sanctions are becoming an increasingly central instrument of foreign policy for major powers. This raises questions about the effectiveness of economic sanctions in achieving the foreign policy, and in some cases domestic policy, goals proclaimed by their initiators. Doubts about their effectiveness were primarily caused by the assessment of the consequences of the Soviet grain embargo and pipeline sanctions [6]. As a result, the question of the expediency of using economic sanctions was raised once again, and proposals were formulated to limit recourse to such measures in the future.

In the 21st century, the breadth and depth of research on international economic sanctions are expanding faster than ever before, which has

serious implications for the theory and practice of their application. Sanctions research has gained further development and depth due to the introduction of a dataset on the threat and imposition of economic sanctions. In 2009, T.C. Morgan, N. Bapat and V. Krustev analyzed 888 cases where economic sanctions were threatened and/or applied between 1971 and 2000 [34]. A broader sample of sanctions cases allowed for a correction of the conclusions obtained by G.C. Hufbauer, J.J. Schott, and K. A. Elliott.

In our study, we do not idealize the practice of applying collective economic sanctions, as we take into account the fact that empirical results of previous studies demonstrate either the absence of a connection or a certain negative correlation between international cooperation and the success of economic sanctions (S. Bonetti [35]; D. Drezner [36; 37]; G. Hufbauer et al. [6]; P.A.G. van Bergeijk et al. [38]).

It should be noted, however, that at the level of the aggregated case studies and general methodology the van Bergeijk uncover a tendency to inflate success scores, reclassifying failures into successes even when the evidence for doing so was not convincing [39]. Given this, scholars have yet to answer the question: Are sanctions, particularly targeted sanctions, really the potent instruments optimists suggest? Under what circumstances do punitive economic measures induce policy change in sanctioned countries?

We strongly support the opinion of D. Peksen, who calls for a comprehensive study of international economic sanctions to avoid the conventional pitfalls of modern research. First, the sender-biased interpretation of sanctions effectiveness renders the treatment of the 'ineffective' cases with negative outcomes the same as those cases that induce no discernable change in target behavior. Second, the prevalent use of static data from existing sanctions databases reduces the ability of researchers to study various time-specific factors affecting the probability of sanctions success. Third, the dominant state-centric bargaining model in the literature offers limited insight into contemporary coercive measures directed at non-state actors. Fourth, the study of sanctions in isolation of other instruments that frequently accompany them, such as incentives and diplomatic pressure, leads to a partial understanding of the specific role sanctions play in shaping the outcome of key foreign policy initiatives [40].

Results and Discussion

Economic Sanctions: Historical Background

For an extended period, unilateral sanctions predominated – a form of restrictive measure imposed by one country on another with the aim of limiting the trade and business relations of the target country. Unilateral

economic sanctions inflict the most significant harm on vulnerable categories of the population in the sanctioned state.

Unilateral economic sanctions are traditionally regarded as one of the important means of foreign policy influence¹, utilized by Ancient Athens (the Megarian Decree (433-432 BCE)); Napoleon (the Continental Blockade of England (1806-1814)); the United States (the enactment of the law restricting U.S. trade with the rest of the world (Jefferson's Embargo), primarily with Great Britain and France (1808-1810)); the British Empire (for example, the Opium Wars with China (1839-1842, 1857-1860)); Great Britain and France, which during World War I attempted to isolate Germany and its allies from the global economy; and the League of Nations (prohibition of imports of Italian goods, exports to Italy of raw materials necessary for the military industry, as well as an appeal to League member states to refrain from providing Italy with credits and loans (1935)).

However, the modern history of the "economic weapon"² sanctions and their wartime analogue, blockades – begins during World War I. The prevailing doctrine of liberalism traditionally protected the principle of free trade from wartime measures. The general rule was that states were compelled to continue paying credits to other countries with which they were at war, as well as sign treaties that protected private property from seizure³. On the eve of World War I, English officials became preoccupied with how best to turn globalization against Great Britain's enemies. One should agree with N. Mulder's opinion that the practice of applying economic sanctions in the 20th century shifted the border between war and peace, created new ways of mapping and manipulating the fabric of the world economy, changed liberalism's understanding of coercion, and altered the course of international law development [41].

As a result, the view prevailed that economic weapons, particularly blockades, could bring an aggressor to its knees "without a drop of blood". Consequently, if blockades, as a "peaceful means of pressure", were once

¹ It is well known that in ancient times, an army that could not conquer a city surrounded by defensive walls would besiege it to block the supply of necessary provisions to the people living in it. Since then, this strategy has not changed substantially.

² Economic sanctions are often interpreted in English as an "economic weapon". In 1919, U.S. President W. Wilson characterized economic sanctions as follows: they are "something more than war": the threat was "absolute isolation..." "... it brings a nation to its senses just as suffocation removes all inclination to fight from an individual. Apply this economic, peaceful, silent, and deadly remedy, and there will be no need for force. It is a terrible remedy. ... it exerts pressure on that nation which, in my opinion, no modern nation can resist" [41].

³ During the Crimean War of 1853, the British and Russian Empires continued to service each other's debts. In the summer of 1934, when the German Reichsbank had barely a week's supply of currency to finance foreign exchange operations, and sanctions could have toppled the new Nazi regime, British banks opposed sanctions due to the risk of default and losses on their German debts [44].

considered prohibited, even in wartime, after World War I they became a weapon for maintaining peace that could be used, if necessary, without a declaration of war and even as an alternative to it. This conclusion was formed despite researchers' assessments that the consequences of the blockade during World War I were horrific: 300,000-400,000 people in Central Europe died of starvation or disease due to the blockade, and 500,000 people perished in the Ottoman Empire. N. Mulder believes that the blockade did not play a decisive role in Germany's defeat. However, the general belief that the economic weapon worked led its proponents to see it as a panacea, while its victims saw it as a real threat to their existence [42].

The League of Nations played a defining role in legitimizing economic sanctions. Article 16 of the Covenant, on which the League of Nations was founded, stipulated that if any member of the League resorted to war in disregard of its covenants under Articles 12, 13, or 15, it would ipso facto be deemed to have committed an act of war against all other members of the League, who undertook immediately to subject it to the severance of all trade or financial relations and to prohibit all financial, commercial, or personal intercourse between the nationals of the covenant-breaking State and the nationals of any other State, whether a member of the League or not [43].

Nicholas Mulder, in his book "The Economic Weapon: The Rise of Sanctions as a Tool of Modern War", proposed a reassessment of the League of Nations' activities, arguing that its authority was based not on futile moral appeals but on the application or threat of economic and financial sanctions [42]. The League of Nations relied on the power of economic sanctions to ensure global peace, and in some cases, these measures produced the expected effect: the threat of economic sanctions facilitated the resolution of the Saar region issue between France and Germany (1920s and 1930s); compelled Yugoslavia to refrain from war against Albania (1921), and Greece from military action against Bulgaria (1925); and helped settle the conflict between Colombia and Peru (1932). Thus, economic sanctions were more effective than most contemporary commentators believed, but they also provoked fierce counter-reactions in some cases¹.

¹ For instance, the application of economic sanctions against Italy in 1935 did not provoke protest against Mussolini's fascist regime among Italians, but rather a reverse reaction – strengthening of patriotic solidarity (for example, the successful conduct of the "Day of Faith" on December 18, 1935, when the regime proposed that Italians donate gold and valuables to support the war effort). Italian bankers calculated that 10 million rings weighing 55 tons and valued at between 80 and 120 million dollars were donated. In late November 1935, Italians began appealing to relatives in the US to send their wedding rings to Mussolini. In less than six months, more than 100,000 American women sent their wedding rings to various Italian groups. Mussolini's regime managed to identify itself and its policies as one with the national organism. Participation in demonstrations against the embargo became not just a political activity but a patriotic one, and opposition to the dictatorship's initiatives became anti-Italian rather than anti-fascist acts.

Regarding the assessment of the League of Nations' sanctions policy, it should be noted that this organization was authorized to apply sanctions to warring states and, accordingly, could not apply them, for example, to change the behavior of a national government towards its citizens. Another important conclusion drawn from the analysis of the League of Nations' sanctions policy is that a universal international organization applying economic sanctions to maintain peace and security can hope for their effectiveness only if all influential states supporting the sanctions are members of such an organization. This is because international cooperation enhances the effectiveness of economic sanctions, as it effectively isolates the sanctioned state.

When assessing the effectiveness of sanctions, the following should be taken into account [8]:

- the dynamics of each historical case differ significantly, and their effectiveness depends on numerous factors. Consequently, sanctions that are effective in one historical and geographical context may prove ineffective in others. Sanctions regimes with relatively limited objectives generally have a higher chance of success than those with grand political ambitions. It should be noted that sanctions may achieve the desired economic effect but fail to change state policy;
- the content of sanctions, their scope, and the underlying logic may change over time;
- in a specific situation, correlations can be identified rather than causal relationships;
- A comparative assessment of the utility of sanctions is important, not merely whether they achieved their goal¹.

The United Nations played a key role in developing collective sanctions², with its Security Council empowered to apply restrictive measures to

The threat of economic sanctions prompted the governments of Germany, Italy, and Japan to develop counter-sanctions policies. For instance, Berlin turned to finding ways to ensure economic self-sufficiency. Germany based its four-year economic plan on the principles of "raw material freedom" and "blockade resistance" [42; 45; 46].

¹ U.S. and EU sanctions against Russia have not yet ended Russian aggression against Ukraine, but other options, including inaction, could have proven worse and more costly.

² During the Cold War, due to the confrontation between the socialist bloc and the collective West, the UN rarely decided to impose economic sanctions. Before 1990, the UN Security Council applied economic sanctions only twice: against the white minority regime in Rhodesia and against South Africa. Freed from the straitjacket of the Cold War era, the United Nations began to intervene more aggressively in international affairs, including the imposition of mandatory economic sanctions. As a result, during the 1990s, the UN Security Council authorized far more sanctions than during the previous 45 years. However, due to concerns about collateral damage to civilians from economic sanctions, in the late 1990s, the UN moved away from the practice of imposing comprehensive embargoes of the previous era to more limited measures [7; 47].

countries it pressures to fulfill specific foreign policy objectives (Art. 41 of the UN Charter).¹

Etymologically, the term "sanction" derives from Latin, meaning "coercive measure". In contemporary international law, sanctions are understood as "isolation", "blockade", "boycott", "economic coercion", or "economic weapon".

Defining multilateral sanctions is challenging, as both the term "multilateral" and the concept of "sanctions" are subject to debate. Indeed, Article 41 of the United Nations Charter does not explicitly use the term "sanctions", instead referring to "... measures not involving the use of armed force" that the UN Security Council may employ to give effect to its decisions. "These may include complete or partial interruption of economic relations and of rail, sea, air, postal, telegraphic, radio, and other means of communication, and the severance of diplomatic relations" [48]. European Union institutions also use the term "restrictive measures", adding "sanctions" in parentheses [18-20].

Today, economic sanctions can be imposed by international organizations, both universal (UN) and regional (for example, the EU and NATO)², as well as in the form of a unilateral (autonomous) act of a state. In the latter case, states individually resort to sanctions of various forms, which may align with the values promoted and protected by the UN Charter, or deviate from them. It should be noted that this latter type of sanctions is subject to criticism, as unilateral sanctions face a lack of international support [49; 50]. In recent history, the number of both unilateral and collective restrictive measures has been rapidly increasing, for example, against Venezuela, Iraq, Iran, North Korea, Libya, Cuba, Russia, Syria, Sudan, and others.

While during the Cold War, sanctions policy was associated with the confrontation between two military-political blocs, after it, it became linked to the promotion of democracy and human rights, the proliferation of

¹ According to Article 41 of the UN Charter, "The Security Council may decide what measures not involving the use of armed force are to be employed to give effect to its decisions, and it may call upon the Members of the United Nations to apply such measures. These may include complete or partial interruption of economic relations and of rail, sea, air, postal, telegraphic, radio, and other means of communication, and the severance of diplomatic relations" [48].

² It should be noted that sanctions from different international organizations, such as the UN and EU, can in some cases be applied in parallel. For example, in the field of combating terrorist financing, the following freezing regimes operate: the UN "Al-Qaeda – Islamic State" regime based on UN Security Council Resolutions 1267 (1999), 1989 (2011), and 2253 (2015); the UN "Afghanistan/Taliban" regime based on UN Security Council Resolution 1988 (2011); the EU "persons involved in terrorist acts" regime derived from EU Regulation 2580/2001; the EU "Islamic State – Al-Qaeda" regime based on EU Regulation 2016/1686; and national asset freezing measures to combat terrorism in accordance with the Monetary and Financial Code (International economic sanctions).

weapons of mass destruction, illicit drug trafficking, the resolution of internal conflicts, the disruption of peace processes, international terrorism, cybersecurity, and more. In some cases, sanctions programs pursue multiple objectives that subsequently change, and in many instances, individuals, organizations, and countries may be subject to sanctions for several reasons. Modern sanctions policy can be directed against both political regimes and non-state actors. The classification of sanctions has also become much broader. Today, it is common to distinguish:

- instrumental sanctions, designed to prevent the sanctioned country from obtaining specific goods or financial capital;
- punitive sanctions, which involve economically punishing the target state for unacceptable foreign/domestic policy behavior; such sanctions do not prevent the sanctioned country from obtaining goods or capital but can cause significant economic damage;
- symbolic sanctions, the consequences of which are so insignificant that the sanctioning state does not expect significant economic damage in the target state.

Widespread concern about the negative impact of sanctions at the level of individual countries led to the development, after the September 11, 2001 terrorist attacks in the US, of so-called targeted or "smart" sanctions [40; 51; 52]. The introduction of this category of sanctions is due to the increasing focus in international law on individual responsibility of specific persons or organizations believed to be responsible for unlawful behavior/activities. The distinctive characteristics of targeted sanctions are: firstly, they are directed against individuals and non-state actors, allowing sanctions to be used in a wider range of crisis types; secondly, the objectives of targeted sanctions differ significantly from comprehensive sanctions; thirdly, the form of sanctions today differs substantially from trade embargoes imposed in the past [53].

However, this category of economic sanctions is also subject to criticism by some researchers, especially during the Russian aggression against Ukraine. For instance, F. Ladurner argues that the conflicting moral codes of Russia and Western states complicate the assessment of sanctions application procedures as good or bad from a moral standpoint [54].

Although this approach is believed to enhance the effectiveness of sanctions as a foreign policy tool, human rights advocates express significant concerns about their impact on human rights. They argue that the application of economic sanctions contradicts Art. 25 of the Universal Declaration of Human Rights, which states that "Everyone has the right to a standard of living adequate for the health and well-being of himself and of his family, including food... and medical care..." [55].

The issue of human rights violations during the application of economic sanctions, particularly blockades, was first seriously considered by researchers during and after World War I. However, the prevailing view was that blockades could lead to civilian casualties, but this was a sad necessity. Therefore, it was deemed illogical to change the policy of economic sanctions at a time when it was necessary to maintain all possible peaceful means of pressure on the enemy [42].

In modern conditions, the European Court of Human Rights has questioned the legality of UN targeted sanctions and found that they violate some procedural rights enshrined in the European Convention on Human Rights [56]. The UN High Commissioner for Human Rights, Michelle Bachelet, also criticized unilateral coercive measures (sanctions) at the 48th regular session of the UN Human Rights Council¹. A response to such concerns can be seen in the practice of refusal, for example by the European Union, to block exports and operations related to food and agricultural products, as well as the pharmaceutical sector. Additionally, the position of individual companies, such as Bayer, and scholars, who confirmed their obligation to supply medicines and consumables and called on the international community to avoid "economic sanctions that violate the right to health" [57], reflects this concern.

Economic Weapon: The Use of Sanctions as an Instrument of Modern Warfare

The development of economic warfare was initiated by mercantilists and later expanded by economists such as List, Marx, and Hirschman. The term "economic weapon" (less frequently, "trade weapon") entered academic discourse during World War I, primarily through the work of German researchers (A. Dix [58]; P. Eltzbacher [59]; J. Gruntzel [60]; Kahl [61]) and was used to justify the empire's aggressive policies.

After the war, representatives of the Entente countries contributed to the development of economic weapon concepts, paying particular attention to economic blockades and their differences from older forms of blockades [62]. Zimmern A. used it in 1918 to describe the economic sanctions policies of the British Empire and France against the German Empire [63] De Launay L. investigated the use of economic weapons in the post-war period [64]. From March 1918 to January 1920, the Entente countries

¹ Michelle Bachelet notes that when sanctions are directed against an entire country or whole sectors of the economy, it is the most vulnerable people in that country – those who are least protected – who are likely to suffer the most. And those who are intended to be targeted may actually derive a perverse benefit from the gaming of sanctions regimes and profit from the economic distortions and incentives they create. Sanctions regimes that constrain the actions of third parties are also problematic if they are overly broad and affect individuals and economic actors other than those directly responsible for human rights violations [49].

blockaded Bolshevik Russia to combat the revolution and cut off Germany's access to Russian resources. The mechanisms of the 1919 Soviet Russia blockade entered international law as a means of punishing aggressors in peacetime and are considered the beginning of modern economic sanctions [65]. The concept of economic weapons continued to be developed in subsequent years [66; 67].

A renewed interest in economic weapons was observed during World War II, when representatives of the anti-Hitler coalition states engaged in its development [68; 69], as well as during the Cold War, when such types of economic weapons as blockades (regarding Cuba, for example, [70; 71] and grain embargoes [72; 73] were applied. It should be noted that both the Cuban blockade and the grain embargo, according to researchers' estimates, proved to be ineffective means of economic warfare.

Today, a hundred years after the end of World War I, the idea of perceiving economic sanctions as a weapon is gaining an increasing number of supporters. The emergence of global supply chains encourages modern states to use economic weapons, such as trade, financial, production, and investment policies, to compete for power, waging "wars without gunsmoke" [74-76]. It should be noted that the growing attention to economic sanctions in the modern world is also associated with the consideration of trade as a strategic weapon of the world's leading powers, and consequently, the desire to limit its successful use in case of conflict [77].

The Problem of Economic Sanctions Effectiveness

International economic sanctions are an increasingly common instrument used by both national governments and international organizations to implement their foreign policy, despite the fact that sanctions can sometimes hinder peace processes and post-conflict recovery, constrain the activities of peacekeeping organizations¹, undermine negotiations, and exacerbate differences between conflicting parties. To mitigate the negative impact of sanctions on peacemaking efforts, their initiators should set clear objectives when imposing sanctions; conduct regular, meaningful reviews

¹ In the context of discussing how and why sanctions impede peacemaking, experts highlight three main issues. First, sanctions are usually rigid: they are difficult to modify, soften, or cancel due to the complex procedure for their coordination and bureaucratic inertia. Second, there is no system for comprehensive assessment of the harm or effectiveness of sanctions – and therefore, the entities imposing sanctions cannot evaluate whether they help or hinder efforts to achieve the peace and security goals for which they were introduced. Third, as sanctions proliferate, they become increasingly complex, making them more difficult to resolve or reform. Sanctions have become less likely to influence conflict parties who do not believe that sanctions will be lifted or their consequences mitigated if they make concessions. Based on these considerations, the UN Security Council in 2022 adopted a resolution to exclude humanitarian activities from some Security Council sanctions [79].

of their impact; expand exemptions from sanctions for peacemaking; and strengthen private sector confidence in investing in previously or partially sanctioned jurisdictions (Sanctions, Peacemaking).

At first glance, the connection between international cooperation and the success of economic sanctions seems obvious [3]. However, empirically obtained results are quite surprising: a number of studies indicate that successful episodes of economic coercion demonstrate the lowest level of cooperation between sanctioning states [35; 37].

It might appear that collective (multilateral) economic sanctions would have a greater impact on the trade conditions and finances of the sanctioned country than unilateral sanctions. However, despite the potential to inflict greater damage, collective sanctions are sometimes less effective in achieving desired political outcomes. Collective sanctions can enhance the political effectiveness of opposition groups in the sanctioned country or, conversely, strengthen groups that support the regime's undesirable policies¹. This situation is partly explained by the inability of multilateral coalitions to ensure cooperation among their members, as well as the appropriation of sanctions rent in the target country. Unilateral sanctions imposed by a country closely associated with their purpose sometimes prove more effective in achieving the intended political goals [78].

Contrary to popular belief, economic sanctions achieve foreign policy goals in only about a third of cases (the effectiveness of sanctions is defined as the ability of the sanctions initiator to exert economic pressure on the sanctioned entity [3]). In rare instances, due to their ineffectiveness, they may be replaced by other more stringent measures, as was the case with Iraq's aggression against Kuwait². The effectiveness of sanctions policy largely depends on the pursued goal, the economic and political environment in the target country, and the method of implementing the sanctions policy (Hufbauer et al., P. IX). Governments and international organizations impose economic sanctions in an attempt to change the strategic decisions of state and non-state actors that threaten their interests or violate international norms of behavior. In the target country, sanctions that demonstrate different impacts on supporters and opponents of the

¹ As previously mentioned, the League of Nations, in imposing economic sanctions on Italy, erred in the matter of the Italian society's reaction. Italians perceived the economic sanctions as unjust (*iniquesanzioni*) and they evoked unprecedented support for Mussolini's fascist regime within the country. Patriotic and nationalistic sentiments reached a peak: memorial plaques were hung on houses, perpetuating the injustice towards Italy. A typical text read: "In memory of the blockade. Let there remain for centuries evidence of the great injustice committed against Italy, to which so many civilizations of all continents owe so much" [80].

² For example, the UN Security Council imposed comprehensive sanctions against Iraq four days after the invasion of Saddam Hussein's army into Kuwait (1990). A few months later, the Security Council had already authorized the use of military force against Iraq.

ruling political regime (generating internal conflict) usually force it to change its policy [81]. It should be noted that many strategies involve the use of sanctions for signaling and deterrent purposes, and thus the effect of such strategies may end at the stage of expressing a threat, without their direct implementation.

When studying sanctions economic policy, one should take into account its impact on both the economy of the sanctioned state and the countries that imposed it, as well as various aspects of sanctions wars, including energy, financial, and food export sanctions [82].

The analysis of the insufficient effectiveness of the current sanctions policy towards Russia is explained by the fact that the adverse impact on the GDP of a country under sanctions will be maximum when imports, exports, production, distribution, and finances are inflexible (universal non-substitution); in Russia's case, its economic system during 2022-2024 demonstrates moderate universal interchangeability, and thus is less vulnerable to sanctions [83]. Economic sanctions imposed on Moscow by the European Union, the USA, and a number of other states have an indirect impact on Russia's GDP through direct effects on inflation, interest rates, and the national currency (sanctions transmission mechanism) [84].

Despite their relatively low effectiveness, economic sanctions remain an important foreign policy tool for the world's leading countries, as well as for integration associations such as the European Union.

Conclusions

International economic sanctions constitute a significant instrument of foreign policy for contemporary states and international organizations, regardless of whether they are employed to restrict resources of conflict participants, address their abuses, alter their cost-benefit calculations, or promote negotiations. While economic sanctions do not play a decisive role in terminating or resolving conflicts, they can influence the cost-benefit calculations of conflict participants, limit their resources for waging war, or signal condemnation of the sanctioned country's policies by the sanctions' initiators and their partners.

The League of Nations played a pivotal role in legitimizing economic sanctions, emphasizing their use to ensure global peace, which in certain instances yielded the anticipated effect. The League of Nations' experience convincingly demonstrates that a universal international organization applying economic sanctions to maintain peace and security can expect their effectiveness, provided that all influential states supporting the sanctions are members of such an organization. This is attributable to the fact that international cooperation enhances the efficacy of economic

sanctions by effectively isolating the sanctioned state. Presently, economic sanctions may be imposed by international organizations, both universal (UN) and regional (e.g., EU and NATO), as well as in the form of a unilateral (autonomous) act of a state.

While during the Cold War, sanctions policy was associated with the confrontation between military-political blocs, in the post-Cold War era, it has been linked to the promotion of democracy and human rights, proliferation of weapons of mass destruction, illicit drug trafficking, resolution of internal conflicts, disruption of peace processes, international terrorism, cybersecurity, and other issues. In some cases, sanctions programs pursue multiple objectives that may subsequently change, and in many instances, individuals, organizations, and countries may be subject to sanctions for several reasons.

When implementing economic sanctions, the following points should be considered:

1. Given the ambiguous reputation of sanctions, countries initiating their adoption should moderate their expectations regarding achievable outcomes.
2. Sanctions should be incorporated into a clearly articulated strategy, developed on a multilateral basis where feasible, to enhance their effectiveness and legitimacy. Such sanctions should include clear and attainable requirements.
3. Initiators of restrictive measures must acknowledge that economic sanctions may, in certain instances, result in adverse humanitarian consequences and hinder peacekeeping efforts. Consequently, the implementation strategy should encompass mechanisms for monitoring and mitigating these effects, particularly through the modification or lifting of sanctions when deemed necessary.

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Ivan V. Yakoviyk

Doctor of Law, Professor

Professor of the European Union Law Department

Yaroslav Mudryi National Law University

61024, 77 Hryhoriia Skovorody Str., Kharkiv, Ukraine

e-mail: yakoviyk@ukr.net

ORCID 0000-0002-8070-1645

Yevhen A. Novikov

Ph.D. in Law, Doctoral Student of the European Union Law Department
Yaroslav Mudryi National Law University
Researcher of the Scientific and Research Institute of Providing Legal Framework
for the Innovative Development
of NALS of Ukraine
61002, 80 Chernyshevska Str., Kharkiv, Ukraine
e-mail: evgeniy.novikov90@gmail.com
ORCID 0000-0002-6085-8258

Іван Васильович Яковюк

доктор юридичних наук, професор
професор кафедри права Європейського Союзу
Національний юридичний університет імені Ярослава Мудрого
61024, вул. Григорія Сковороди, 77, Харків, Україна
e-mail: yakoviyk@ukr.net
ORCID 0000-0002-8070-1645

Євген Андрійович Новіков

кандидат юридичних наук,
докторант кафедри права Європейського Союзу
Національний юридичний університет імені Ярослава Мудрого
науковий співробітник НДІ правового забезпечення інноваційної діяльності
Національної академії правових наук України
61002, вул. Чернишевська, 80, Харків, Україна
e-mail: evgeniy.novikov90@gmail.com
ORCID 0000-0002-6085-8258

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