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ECOFIN (GA2)

Research Report Guide

Topic 2: Implementing economic sanctions against Russia due to actions in Ukraine



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Introduction:

Economic sanctions are a tool used by the international community to exert pressure on countries or entities in order to achieve specific policy goals. These goals can range from promoting human rights and democracy to addressing security and international stability. In the case of Russia, economic sanctions have been implemented in response to the country's actions in Ukraine, which have been seen as a violation of international law and a threat to regional security.

Definition of Key Terms:

Economic sanctions: Measures taken by governments or international organizations to limit or prohibit trade with a specific country or entity, in order to achieve a specific policy goal.

Russia: A country located in Eastern Europe and Northern Asia, with a population of over 144 million people. Russia is a permanent member of the United Nations Security Council and a major player in global politics.

Ukraine: A country located in Eastern Europe, with a population of over 42 million people. Ukraine is a sovereign state and a member of the United Nations, the European Union, and other international organizations.

Targeted sanctions: These are sanctions that are specifically targeted at individuals or entities that are believed to be involved in or responsible for the actions that led to the imposition of sanctions. Targeted sanctions can include asset freezes, travel bans, and restrictions on financial transactions.

Sectoral sanctions: These are sanctions that are imposed on specific sectors of the economy, such as the energy sector or the financial sector. Sectoral sanctions can be designed to limit access to certain technologies or financial resources or to disrupt economic relationships between the target country and other countries.

Embargoes: An embargo is a complete ban on trade with a particular country or group of countries. Embargoes can be imposed on all types of trade, or they can be limited to certain types of goods or services.

Smart sanctions: These are sanctions that are designed to be targeted and selective, with the goal of minimizing the impact on innocent parties and reducing the risk of unintended consequences. Smart sanctions can include targeted financial measures, such as asset freezes or restrictions on the use of certain financial instruments, as well as targeted travel bans or trade restrictions.

Waivers and exemptions: Sanctions can often be waived or exempted for certain purposes, such as humanitarian assistance or the provision of critical goods and services. Waivers and exemptions can be granted on a case-by-case basis or through more general exceptions, such as general licenses or authorizations.

Background Information:

The conflict between Russia and Ukraine began in 2014, when Russia annexed Crimea, a region that had previously been part of Ukraine. The annexation was widely condemned by the international community as a violation of international law, and it led to the implementation of economic sanctions against Russia by various countries and organizations.

Since then, the conflict has escalated, with Russia providing military support to separatist rebels in eastern Ukraine. This support has been seen as a major contributor to the ongoing conflict in the region, which has claimed the lives of thousands of people.

The annexation of Crimea and the ongoing conflict in eastern Ukraine have had a significant impact on relations between Russia and other countries, particularly those in the West. The United States and its allies have imposed economic sanctions on Russia in response to its actions, and there have been calls for further diplomatic and economic measures to be taken.

In addition to the military and political conflict, there has also been a significant human toll, with thousands of people killed and many more displaced by the fighting. The conflict has also had a negative impact on the economy of Ukraine, with GDP declining and the value of the Ukrainian currency, the hryvnia, falling significantly.

Efforts to resolve the conflict have included negotiations through the Minsk Accords, which were signed in 2015 and aim to establish a lasting peace in the region. However, the fighting has continued, and a lasting resolution to the conflict has yet to be achieved.

Major Countries and Organizations Involved:

The economic sanctions against Russia have been implemented by a number of countries and organizations, including the United States, the European Union, and the United Nations. These sanctions have targeted Russia's energy, financial, and defense sectors, and have been designed to exert economic pressure on the country in order to change its behavior.

Relevant UN Resolutions:

In response to the conflict in Ukraine, the United Nations has adopted a number of resolutions condemning Russia's actions and calling for the implementation of economic sanctions. Some of the most relevant resolutions include:

Resolution 2202 (2015), which called on member states to "impose economic sanctions and other measures" against Russia in response to the annexation of Crimea and the ongoing conflict in Ukraine.

Resolution 2266 (2016), which called on member states to "maintain and intensify" economic sanctions against Russia, and to "fully implement" previous resolutions on the issue.

Previous Attempts to Solve the Issue:

Since the conflict between Russia and Ukraine began, there have been various attempts to find a peaceful resolution to the crisis. These efforts have included negotiations between the two

countries, as well as mediation by international organizations such as the United Nations and the Organization for Security and Cooperation in Europe (OSCE).

In 2015, a peace agreement known as the Minsk II Accords was signed by Russia, Ukraine, and the OSCE, with the goal of ending the conflict in eastern Ukraine. The Accords included a number of provisions, such as a cease-fire, the withdrawal of heavy weapons from the region, and the restoration of Ukraine's control over its border.

However, despite these efforts, the conflict has continued, and the Minsk II Accords have yet to be fully implemented. This has led to calls for further measures to be taken in order to find a resolution to the crisis.

Possible Solutions:

One possible solution to the conflict between Russia and Ukraine would be the full implementation of the Minsk II Accords. This would involve all parties involved in the conflict adhering to the provisions of the agreement, including the cease-fire and the withdrawal of heavy weapons.

Another possible solution would be increased pressure on Russia through economic sanctions. While economic sanctions have had some impact on Russia's economy, they have not yet been sufficient to change the country's behavior in regards to Ukraine. Increasing the scope and intensity of the sanctions could potentially exert more pressure on Russia to find a resolution to the conflict.

Humanitarian assistance: Providing humanitarian assistance to those affected by the conflict could help to alleviate suffering and improve conditions on the ground, which could in turn help to create a more conducive environment for a resolution to the conflict.

Supporting democratic reforms in Ukraine: Supporting democratic reforms in Ukraine, including efforts to combat corruption and promote the rule of law, could help to strengthen the country's institutions and make it more resilient in the face of Russian aggression.

Strengthening NATO: Strengthening NATO's presence in the region, including through increased military exercises and the deployment of additional troops, could help to deter Russian aggression and support Ukraine's sovereignty.

Encouraging dialogue between civil society organizations: Encouraging dialogue and cooperation between civil society organizations in Russia and Ukraine could help to build bridges and promote understanding between the two countries.

Promoting regional cooperation: Promoting regional cooperation and integration among countries in Eastern Europe could help to reduce tensions and create a more stable and peaceful environment in the region.

Other potential solutions to the conflict between Russia and Ukraine could include:

Diplomatic efforts: Increased diplomatic efforts to find a resolution to the conflict could help to bring the parties to the negotiating table and facilitate dialogue and compromise.

Increased support for Ukraine: Providing more economic, military, and political support to Ukraine could help the country to defend itself against Russian aggression and encourage it to pursue a peaceful resolution to the conflict.

International intervention: International organizations such as the United Nations or the European Union could play a role in mediating the conflict and working towards a peaceful resolution.

Supporting civil society: Supporting civil society organizations and activists in both Russia and Ukraine could help to build bridges between the two countries and promote dialogue and understanding.

Improving relations between Russia and the West: Improving relations between Russia and the West could help to reduce tensions and create a more conducive environment for a resolution to the conflict.

Finally, increased diplomatic efforts and mediation by international organizations such as the United Nations and the OSCE could also help to find a peaceful resolution to the crisis. This could involve brokering negotiations between Russia and Ukraine, as well as providing support and assistance to help facilitate the implementation of any peace agreements that are reached.

In conclusion, the conflict between Russia and Ukraine is a complex and ongoing issue that requires a multifaceted approach to find a resolution. While economic sanctions have been implemented as a means of exerting pressure on Russia, other measures, such as the full implementation of the Minsk II Accords and increased diplomatic efforts, may also be necessary in order to bring about a lasting peace in the region.

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