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As the two Mechanisms of formation of the world's instability rises, a growing number of countries are increasingly subject to multiple sanctions restrictions. In relation to Russia, a sanctions regime has been implemented, with the goal of influencing the country's economic and political development, limiting its engagement in the international arena, and bringing about changes in foreign policy. So, what are the interests that the United States strives by pursuing this policy? This issue is particularly pressing now that the United States, in collaboration with the European Union, is imposing economic sanctions aimed at affecting key sectors of the Russian economy. The United States and Europe have imposed restrictions on the financing of state-owned banks (freezing assets located in the European Union), as well as on the provision of technology to energy companies. To illustrate, by imposing sanctions on Russia, the United States is attempting to advance the idea of replacing Russian gas supplies to Europe with American liquefied gas, which will be more costly, but still more acceptable in terms of partnership.

As Russia and the United States have some tensions in relations, sanctions might be identified as restrictive measures in relation to the Russian Federation's foreign policy activities. According to the experts the imposition of sanctions was initiated by the US leadership in order to isolate Russia internationally. Opinions are expressed that on the issue of imposing sanctions, the US leadership put pressure not only on the European Union, but also on a number of other countries (Canada, Australia, New Zealand) [1].

Since 1991, Washington has used economic incentives to encourage cooperation with Russia, however, since 2012, the United States has applied a wide range of economic sanctions against Russia, resulting in a significant deterioration in already complex relations. Unlike the previously introduced comprehensive measures of influence, the United States is now developing "smart" or targeted sanctions designed to exert maximum pressure on individual Russian elites and industries. Smart sanctions, according to an American professor of international politics D. Drezner, are a type of "high-precision weapons" among various methods of economic counteraction. They "aim to harm the elites and key supporters of the sanctions regime and are characterized by a desire to cause minimal inconvenience to the population of the targeted country. Allegedly, under the influence of changing material incentives, influential supporters of the regime will ultimately begin to put pressure on the government of the target country to make concessions" [2].

Since 2012, the United States and the EU countries have imposed political and economic restrictions on Russia, as well as on individuals and organizations. They were first adopted in connection with the "Magnitsky case", then extended and expanded after the annexation of Crimea and the situation in Ukraine in 2014. Another thing that needs to be highlighted here is that, the focus in this paper will be primarily on sanctions implemented following "Crimea issue" (US experts considers Crimea issue) [3]. This paper discusses the case of the U.S. sanctions towards Russia as these sanctions are considered as one of the most severe and tough ones. The sanctions imposed in 2014 affected the economic and political spheres of the country.

Sanctions policy in relation with the annexation of Crimea to Russia and the conflict in eastern Ukraine. Western countries, including NATO members, the United States and the European Union, have imposed sanctions on Russia amid the political crisis in Ukraine.

The Russian Foreign Ministry assessed the US and EU sanctions saying that “American economic sanctions against Russia are a new type of offensive weapon.” [4]. This official qualification was given by the Deputy Foreign Minister of the Russian Federation Sergey Ryabkov in an interview with the newspaper “Kommersant”. He confidently stated that Russia is not going to respond to such actions in a “speculative” manner. But Moscow, according to him, is forced to look for “an antidote”: “For offensive weapons, there must be defensive weapons. This is what we will do” [5].

The political situation in Ukraine has strained relations between Russia and the West. Russia was accused of interfering in the internal affairs of Kiev, as well as illegal annexation of Crimea to Russia. Since March 2014, several packages of sanctions have been imposed against Russia, initially targeting individuals, and then broader ones affecting entire sectors of the economy. In retaliation, Russia has restricted food imports from countries that have joined the sanctions package against it. The ban includes beef, pork, fish, vegetables, fruits, dairy products and a number of other products from the USA, Canada, Australia, Norway and EU countries.

On November 21, 2013 anti-government protests began on the Maidan in Kiev. The President of the Russian Federation V. Putin issued an order to deploy troops to the Crimean peninsula in order to ensure stability and order. The most significant result of these events was the holding of a referendum on March 16, 2014, at which 93,5% of the population of the peninsula spoke in favor of joining the Russian Federation [6]. Since the US authorities considered these events to be a threat to national security, in response to this situation, they began to lay the legal groundwork for containing Russia. On March 4, 2014, the US Congress began debating on two related bills. It was a bill presented by the US House of Representatives, “On the support of sovereignty, territorial integrity, democracy and economic stability in Ukraine” No. 4152, on the basis of which legislative act No. 113-95 was adopted [7], and on the bill, developed by the US Senate, entitled “The US Program in relation to Ukraine and neighboring regions” No. 2187, on the basis of which Legislative Act No. 113-96 was adopted [8].

The text of the first of these laws “condemned the military presence of Russia on the Crimean peninsula and the occupation of this region, as well as any other form of economic, political or military aggression against Ukraine” [9]. The document emphasized the fact that under the 1994 Budapest Agreements (Budapest Memorandum on Security Assurances) [10] Russia acted as the guarantor of the sovereignty and territorial integrity of Ukraine in exchange for the transfer to the Russian Federation of the USSR’s nuclear potential located on Ukrainian territory [10]. The bill “On Supporting Sovereignty, Territorial Integrity, Democracy and Economic Stability in Ukraine” required the Russian Federation to immediately stop deploying troops in Crimea and return the soldiers to their barracks. In addition, the document condemned the economic pressure of the Russian Federation on Ukraine, Moldova, Lithuania and other countries of Eastern Europe, which hinders further integration between the European Union and the states of the Eastern Partnership, and the policy of economic expansion of the Russian government in relation to its neighboring countries [11].

The document also stated that the US should use its influence in various international organizations, such as the IMF, UN, World Bank, to provide economic and political support to the new government of Ukraine, as well as to limit the Russian Federation’s interests. The bill passed by the US House of Representatives also included a provision stating that the government of the Russian Federation deliberately blocked the access of the population of the Crimean peninsula to free information and provided alternative sources with inaccurate and biased information [12].

The first real sanctions were imposed on March 17, the day after the referendum on the accession of Crimea to Russia. On this day, Barack Obama signed Executive Order No. 13661 which imposes personal sanctions against high-ranking Russian politicians responsible, in the president’s opinion, for the situation in Ukraine [13].

Decree No. 13662 of March 20, issued three days later, expanded the scope of Decrees No. 13660 and No. 13661. According to the text of Decree No. 13662 states that the US authorities have determined that the actions of the Government of the Russian Federation, including the deployment of armed forces on the territory of Ukraine and the annexation of the Crimean Peninsula, undermine

democratic processes and institutions in Ukraine, threaten the peace, stability, sovereignty of Ukraine, and its territorial integrity. Thus, the actions of Russia, in the opinion of the American authorities, represented an unusual and extraordinary threat to the national security and foreign policy of the United States. The restrictions included, in particular, a ban on the entry of these individuals into the United States, as well as the blocking of their assets and property under American jurisdiction [14].

These were the very first sanctions imposed by the United States against the Russian Federation, and their mechanism of action was still being worked out. The main goal of these restrictive measures was to hold Russia accountable for its actions against Ukraine. However, based on economic indicators such as the exchange rate of the national currency and national stock indices, it is clear that the sanctions imposed in the spring of 2014 did not harm the Russian economy [15].

There is an assumption that the main reason for the ineffectiveness of restrictive measures is that the first sanctions were personal, targeting specific individuals and businesses. These sanctions did not pose an immediate threat to the Russian Federation and its economic stability, whereas the sectoral sanctions (imposed following the escalation of the conflict in the Donbas in the summer and autumn of 2014) negatively affected some sectors of the Russian economy and had serious consequences.

The US leadership was the driving force behind the imposition of sanctions in response to the annexation of Crimea and the conflict in eastern Ukraine in order to isolate Russia internationally, and some of the EU countries joined the sanctions, despite the risk of economic damage. The sanctions were also supported by the G7 countries and a few other countries that are the US and EU allies [16]. According to some experts, the sanctions were one of the causes of the financial crisis in Russia. According to other experts, the crisis was caused not by sanctions, but by the decline in oil prices. The EU countries have experienced the negative impact of both their own sanctions and Russia's retaliatory actions [17].

Thus, the United States and the European Union, as well as Australia, New Zealand and Canada imposed the first package of sanctions. These measures included the freezing of assets and the implementation of visa restrictions for persons included in special lists, as well as a prohibition on companies from sanctioned countries doing business with people and organizations included in the lists. In addition to these restrictions, contacts and cooperation with Russia and Russian organizations in various fields were also restricted. The subsequent expansion of sanctions (April-May 2014) was linked to the deterioration of the situation in the east of Ukraine. The organizers of the sanctions accused Russia of actions aimed at undermining the territorial integrity of Ukraine – particularly the supply of weapons to pro-Russian rebels [18].

Thus, in the summer of 2014, the United States imposed sectoral sanctions against a number of Russian companies. As a result, five banks (VEB, VTB, Bank of Moscow, Gazprombank and Russian Agricultural Bank) were barred from obtaining equity and debt financing in the United States for at least 90 days. Rosneft and Novatek were banned by the United States from attracting debt financing for a period of 90 days or more. In September 2014 the list of companies and the sectoral sanctions has expanded, and the sanctions have been tightened – so, financial companies could attract loans to the United States only for up to 30 days. Sectoral sanctions come in a variety of forms. Russian companies were divided into four groups by sector, and measures against them are determined by the relevant directives. Sberbank has been added to the financial list, Gazprom Neft and Transneft to the energy list, Rostec in the defense list and the list with bans on cooperation in projects for the production of hard-to-recover oil, which includes Gazprom, Lukoil, Rosneft, and Surgutneftegaz.

Regardless of the directive, the operations described in each of them are prohibited for all persons from the United States, as well as on the territory of the US. Sectoral sanctions apply to certain transactions involving people on the list of sectoral sanctions. The scope of the restrictions depends on the applicable directive. The relevant directive is included in the list of individuals of sectoral sanctions [19].

Mutual economic sanctions have been used to describe the relationship between the United States and Russia, despite little conclusive evidence of their effectiveness. Both Russia and the United States appear to be content with a situation in which their sanctions-related behavior is characterized

by a high frequency of cases of imposing sanctions, which have become a key instrument of economic confrontation.

To summarize, the first and second sanctions packages had more of a demonstrative effect – the tightening of the visa regime, the ban on entry and the freezing of assets of a number of Russian politicians, businessmen, civil servants, and cultural figures. The third package's sanctions had a significant negative economic effect for the Russian economy. These are "smart sanctions" based not on an all-out trade war, but on targeted measures of influence. One of the goals of such measures is to put pressure directly on the Russian oil and gas industry itself in order to reduce the volume of hydrocarbon production and, as a result, state revenues.

The imposition of economic sanctions has two sides of the same coin: either the opportunity to establish domestic production or the deterioration of the economic situation in the country.

The US sanctions are primarily aimed at a key sector of the Russian economy — the oil complex. Because the country's economy is so reliant on this industry, the sanctions in this area require special attention. Access to technologies for developing of Arctic and difficult-to-recover oil fields is being restricted.

Sanctions in this industry may have the following short-term consequences:

- the need to find alternative sources of refinancing;
- cutbacks in investment programs;
- halting or slowing the implementation of current gas and oil exploration and production projects.

In 2017 and 2018, anti-Russian restrictions were gradually extended and expanded, including due to alleged Russian interference in the US elections. In August 2018, senators from the Democratic and Republican parties submitted to Congress a draft law tightening sanctions against Moscow.

So far, the US President Joe Biden extended for a year the sanctions against Moscow. This is reported in the federal register – a collection of documents of the American government on March 3, 2021 [20]. It is about the restrictions imposed on Moscow by the previous administration of Donald Trump on September 20, 2018 and the administration of the 44th President of the United States Barack Obama on March 6, March 16, March 20 and December 19, 2014 because of the Crimea. Biden decided that all these restrictions “should remain in effect” after March 6, 2021. “The actions and policies outlined in these executive orders continue to pose an extraordinary threat to U.S. national security interests and foreign policy,” the President said in an explanatory note [21].

Even in the Interim National Security Strategic Guidance the US considers Russia as a destabilizing factor in world affairs [22]. On this basis, we conclude that the US will follow its strategy towards Russia trying to affect its foreign policy. At that rate Russia will face with new challenges in main sectors of the economy. In this conditions in our opinion Russia should diversify trade and economic ties, especially in industries affected by trade restrictions, maintain diplomatic and trade relations with European countries as well as to maintain ties with the U.S. business community and in scientific and education fields.

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