

gas reserves, so cutting those resources off from the global economy is unlikely to happen overnight. That's especially true for Russia's biggest natural gas customer, Europe, which relies on Russia for about 40% of its natural gas.

Russia's also the world's largest exporter of wheat, a major exporter of coal and one of the top producers of metals and fertilizer. Sanctions are supposed to compel a country to change its behaviour, but some experts say these economic tools don't always accomplish their goals. Historically, they have rarely forced the targeted country to change its behaviour.

If your goal is to stop a war, to stop Putin from flattening Ukraine using financial means, then you may lose. Putin could flatten Ukraine through aerial bombardment and then sanctions would have meant nothing. In some cases, sanctions have hastened global conflict rather than ending it. For example, the sanctions or oil embargo against Japan pushed the Japanese regime into a corner and led them to respond militarily.

On March 16th, Fed Chairman Jerome Powell announced that the central bank would be hiking interest rates to curb rising inflation, which is being exacerbated by the war. However, it is not clear that six months from now after a period of very painfully high prices and perhaps weaker economic growth if the extraordinary support across the west for these sanctions and for Ukrainian people will still be there.

Preview from Notesale.co.uk
Page 2 of 2