

Are you ready to close the United Nations? . . . If your answer is no, then you need to act immediately. . . .

The United Nations system must be reformed immediately, so that the veto is not a licence to kill.⁶⁵

In the wake of Zelensky's challenge, the General Assembly on April 26 adopted a resolution requiring that whenever a P-5 member exercises its veto, the General Assembly must meet and hold debate on the situation that prompted the veto within ten days.⁶⁶ The resolution garnered more than eighty co-sponsors, including the United States and the United Kingdom, and the General Assembly adopted it by consensus.⁶⁷

INTERNATIONAL ECONOMIC LAW

United States and Allies Target Russia and Belarus with Sanctions and Other Economic Measures
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The United States and allied countries have responded to Russia's invasion of Ukraine with a host of sanctions and other economic measures.¹ According to officials, U.S. President Joseph R. Biden Jr. and his administration prepared "sanctions with massive consequences" in the event of an invasion, with plans to "start at the top of the escalation ladder and stay there."² After the invasion of Ukraine commenced, the United States and allied countries imposed sanctions they had planned and previewed, including sanctions against Russian banks and oligarchs. Among other measures, the United States also imposed export controls against Russia and restricted Russia's ability to pay outstanding debts with dollars held in U.S. banks. Many private companies have also withdrawn from or limited their operations in Russia in response to the invasion, increasing the economic fallout for Russia. Although the economic measures appear to be damaging the Russian economy, their ability to change Russia's behavior in Ukraine remains unclear.

⁶⁵ *Id.* at 9.

⁶⁶ GA Res. 76/262, Standing Mandate for a General Assembly Debate When a Veto Is Cast in the Security Council (Apr. 28, 2022).

⁶⁷ *U.N. Takes Step to Put Veto Users Under Global Spotlight*, NPR (Apr. 27, 2022), at <https://www.npr.org/2022/04/27/1094971703/u-n-takes-step-to-put-veto-users-under-global-spotlight>; *UN General Assembly Mandates Meeting in Wake of Any Security Council Veto*, UN NEWS (Apr. 26, 2022), at <https://news.un.org/en/story/2022/04/1116982>.

¹ For trackers of sanctions imposed in response to Russia's invasion, see, for example, Chad P. Brown, *Russia's War on Ukraine: A Sanctions Timeline*, PETERSON INST. INT'L ECON., at <https://www.piie.com/blogs/realtime-economic-issues-watch/russias-war-ukraine-sanctions-timeline>; Minami Funakoshi, Hugh Lawson & Kannaki Deka, *Tracking Sanctions Against Russia*, REUTERS, at <https://graphics.reuters.com/UKRAINE-CRISIS/SANCTIONS/byrjenzmvel>.

² White House Press Release, Background Press Call by Senior Administration Officials on Russia Ukraine Economic Deterrence Measures (Jan. 25, 2022), at <https://www.whitehouse.gov/briefing-room/statements-releases/2022/01/25/background-press-call-by-senior-administration-officials-on-russia-ukraine-economic-deterrence-measures> [https://perma.cc/K79F-NG7C].

When Russian President Vladimir Putin recognized two regions of Ukraine as the independent Donetsk People's Republic (DNR) and Luhansk People's Republic (LNR) on February 21, 2022, the United States acted swiftly to sanction Russia. Biden issued Executive Order 14,065, finding that the "purported recognition" of the DNR and LNR regions "contradicts Russia's commitments under the Minsk agreements [signed in 2014 and 2015] and further threatens the peace, stability, sovereignty, and territorial integrity of Ukraine."³ The order prohibited "new investment in the so-called DNR or LNR regions" and the exportation and importation of "any goods, services, or technology" to or from those regions.⁴ In addition, the U.S. Treasury Department's Office of Foreign Assets Control (OFAC) sanctioned "two major Russian state-owned financial institutions, impos[ed] additional restrictions on Russian sovereign debt, and sanction[ed] five Kremlin-connected elites."⁵ Specifically, the financial institutions sanctioned were Corporation Bank for Development and Foreign Economic Affairs Vnesheconombank (VEB), which "is crucial to Russia's ability to raise funds," and Promsvyazbank Public Joint Stock Company (PSB), which "is critical to Russia's defense sector."⁶

European allies also took almost immediate action in response. On February 23, the European Union (EU) imposed "restrictive measures," including "an asset freeze and a prohibition from making funds available to" members of Russia's legislature, the Duma, who voted in favor of Putin's action, as well as to "27 high profile individuals and entities" that "played a role in undermining or threatening the territorial integrity, sovereignty and independence of Ukraine."⁷ The EU also imposed a travel ban on these persons.⁸ At the same time, the EU announced "an import ban on goods from the non-government controlled areas of the Donetsk and Luhansk [regions], restrictions on trade and investments related to certain economic sectors, a prohibition to supply tourism services, and an export ban for certain goods and technologies."⁹ Media characterized the initial U.S. and European steps as "cautious," as they "appeared intended to allow the United States and its European allies to hold in reserve the most aggressive sanctions they have threatened to impose" in response to a "full-scale assault."¹⁰

After Russia further invaded Ukraine on February 24, the United States, the EU, and other countries launched a massive program of economic sanctions and other measures against

³ Exec. Order No. 14,065, 87 Fed. Reg. 10,293, 10,293 (Feb. 23, 2022).

⁴ *Id.*

⁵ U.S. Dep't of Treasury Press Release, U.S. Treasury Imposes Immediate Economic Costs in Response to Actions in the Donetsk and Luhansk Regions (Feb. 22, 2022), at <https://home.treasury.gov/news/press-releases/jy0602>.

⁶ *Id.*

⁷ Council of the EU Press Release, EU Adopts Package of Sanctions in Response to Russian Recognition of the Non-government Controlled Areas of the Donetsk and Luhansk Oblasts of Ukraine and Sending of Troops into the Region (Feb. 23, 2022), at <https://www.consilium.europa.eu/en/press/press-releases/2022/02/23/russian-recognition-of-the-non-government-controlled-areas-of-the-donetsk-and-luhansk-oblasts-of-ukraine-as-independent-entities-eu-adopts-package-of-sanctions>.

⁸ *Id.*

⁹ *Id.*

¹⁰ Michael D. Shear & David E. Sanger, *U.S. Offers Limited Initial Response to Russia as It Weighs Stiffer Sanctions*, N.Y. TIMES (Feb. 21, 2022), at <https://www.nytimes.com/2022/02/21/us/politics/russia-ukraine-biden-response.html>.

Russia.¹¹ Even traditionally neutral Switzerland imposed sanctions, “saying it would fully embrace the European Union measures against Russia.”¹² Some of the measures aimed to cut Russia off from the international financial system. The U.S. Treasury Department sanctioned “Russia’s two largest financial institutions,” Sberbank and VTB Bank, both of which are majority-owned by the Russian government and “which combined make up more than half of the total banking system in Russia by asset value.”¹³ OFAC imposed full blocking sanctions on VTB as well as three other financial institutions, meaning that their “assets held in U.S. financial institutions [would] be instantly frozen and inaccessible to the Kremlin.”¹⁴ The sanctions imposed on Sberbank were more limited so-called “correspondent and payable-through account sanctions,” designed to “restrict Sberbank’s access to transactions made in the dollar.”¹⁵

On February 26, Canada, the European Commission, France, Germany, Italy, the United Kingdom, and the United States issued a joint statement announcing that they are “commit[ted] to ensuring that selected Russian banks are removed from the SWIFT messaging system,” which “will ensure that these banks are disconnected from the international financial system and harm their ability to operate globally.”¹⁶ The Society for Worldwide Interbank Financial Telecommunication (SWIFT) “delivers secure messages among more than 11,000 financial institutions and companies in over 200 countries and territories, handling trillions of dollars in transactions.”¹⁷ SWIFT is operated by “the National Bank of Belgium in partnership with other major central banks, including the U.S. Federal Reserve System, the Bank of England and the European Central Bank,”¹⁸ and because it “is incorporated under Belgian law,” it “must comply with EU regulations.”¹⁹ The countries issuing the statement also “commit[ted] to imposing restrictive measures that will prevent the Russian Central Bank from deploying its international reserves in ways that undermine the impact of . . . sanctions.”²⁰ Following the

¹¹ For an overview of the initial sanctions imposed on Russia, see Scott R. Anderson, et al., *What Sanctions Has the World Put on Russia?*, LAWFARE (Mar. 4, 2022), at <https://www.lawfareblog.com/what-sanctions-has-world-put-russia>.

¹² Hugo Miller & Claudia Maedler, *Russian Assets Seized in Switzerland Jump 30% to \$8 Billion*, BLOOMBERG (Apr. 7, 2022), at <https://www.bloomberg.com/news/articles/2022-04-07/swiss-have-frozen-8-billion-in-russian-assets-to-date>.

¹³ U.S. Dep’t of Treasury Press Release, *U.S. Treasury Announces Unprecedented & Expansive Sanctions Against Russia, Imposing Swift and Severe Economic Costs* (Feb. 24, 2022), at <https://home.treasury.gov/news/press-releases/jy0608>.

¹⁴ *Id.*; White House Press Release, *Fact Sheet: Joined by Allies and Partners, the United States Imposes Devastating Costs on Russia* (Feb. 24, 2022), at <https://www.whitehouse.gov/briefing-room/statements-releases/2022/02/24/fact-sheet-joined-by-allies-and-partners-the-united-states-imposes-devastating-costs-on-russia> [<https://perma.cc/7N3H-SN9C>].

¹⁵ White House Press Release, *supra* note 14.

¹⁶ White House Press Release, *Joint Statement on Further Restrictive Economic Measures* (Feb. 26, 2022), at <https://www.whitehouse.gov/briefing-room/statements-releases/2022/02/26/joint-statement-on-further-restrictive-economic-measures> [<https://perma.cc/Y6BD-WQZX>].

¹⁷ Nicholas Comfort & Natalia Drozdak, *Why SWIFT Ban Is Such a Potent Sanction on Russia*, WASH. POST (Mar. 30, 2022), at https://www.washingtonpost.com/business/why-swift-ban-is-such-a-potent-sanction-on-russia/2022/03/30/946ff134-b02d-11ec-9dbd-0d4609d44c1c_story.html.

¹⁸ Erik Ortiz, *SWIFT Banking System Could Be Used as Sanction Against Russia. What Is It?*, NBC NEWS (Feb. 24, 2022), at <https://www.nbcnews.com/news/world/swift-banking-system-used-sanction-russia-rcna17533>.

¹⁹ Charles Riley, *What Is SWIFT and Why It Might Be the Weapon Russia Fears Most*, CNN (Jan. 27, 2022), at <https://www.cnn.com/2022/01/26/investing/swift-russia-ukraine/index.html>.

²⁰ White House Press Release, *supra* note 16.

joint statement, the U.S. Treasury Department banned “United States persons from engaging in transactions with the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation” thus “immobiliz[ing] any assets of the Central Bank . . . held in the United States or by U.S. persons, wherever located.”²¹ The countries did not take the further step of completely blocking Russia from SWIFT, a point that became a source of “serious Western division,” with “Eastern European countries and France” supporting a complete cut-off.²²

As Russia continued military operations against Ukraine in the weeks following the invasion, the Biden administration took other economic actions against Russia. In addition to targeting financial institutions, the Biden administration on March 8 banned investments in Russia’s energy sector,²³ and then on March 11, Biden issued Executive Order 14,068, broadening the ban to include “new investment in any sector of the Russian Federation economy as may be determined by the Secretary of the Treasury.”²⁴

Further economic penalties include a host of export and import controls aimed at weakening vital industries and increasing long-term pressure on Russia’s economy. On February 24, the U.S. Commerce Department implemented a “sweeping series of stringent export controls that will severely restrict Russia’s access to technologies and other items that it needs to sustain its aggressive military capabilities.”²⁵ Specifically, the controls “target Russia’s defense, aerospace, and maritime sectors and will cut off Russia’s access to vital technological inputs, atrophy key sectors of its industrial base, and undercut its strategic ambitions to exert influence on the world stage.”²⁶ The Commerce Department noted that the “measures . . . reflect momentous cooperation among the United States, the European Union (EU), Japan, Australia, United Kingdom, Canada, and New Zealand, with more expected to join, in aligning on export control policies and requirements.”²⁷

Other import bans and export controls have followed. On March 11, Executive Order 14,068 banned the importation of “fish, seafood, and preparations thereof; alcoholic beverages; non-industrial diamonds; and any other products of Russian Federation origin as may be determined by the Secretary of the Treasury,” as well as “the exportation, reexportation, sale, or supply . . . of luxury goods” to Russia.²⁸ The order also banned exports or supply of U.S.

²¹ U.S. Dep’t of Treasury Press Release, Treasury Prohibits Transactions with Central Bank of Russia and Imposes Sanctions on Key Sources of Russia’s Wealth (Feb. 28, 2022), at <https://home.treasury.gov/news/press-releases/jy0612>.

²² Rick Noack, Tory Newmyer & Quentin Ariès, *Europe Says It Has a “Financial Nuclear Weapon” Against Russia. But It’s Uncertain if It Wants to Use It*, WASH. POST (Feb. 25, 2022), at <https://www.washingtonpost.com/world/2022/02/25/europe-swift-russia-cutoff>.

²³ Exec. Order 14,066, 87 Fed. Reg. 13,625 (Mar. 10, 2022).

²⁴ Exec. Order 14,068, 87 Fed. Reg. 14,381, 14,381 (Mar. 15, 2022); see also White House Press Release, Fact Sheet: United States, European Union, and G7 to Announce Further Economic Costs on Russia (Mar. 11, 2022), at <https://www.whitehouse.gov/briefing-room/statements-releases/2022/03/11/fact-sheet-united-states-european-union-and-g7-to-announce-further-economic-costs-on-russia> [<https://perma.cc/2S37-KVX5>].

²⁵ U.S. Dep’t of Commerce Press Release, Commerce Implements Sweeping Restrictions on Exports to Russia in Response to Further Invasion of Ukraine (Feb. 24, 2022), at <https://www.commerce.gov/news/press-releases/2022/02/commerce-implements-sweeping-restrictions-exports-russia-response> [<https://perma.cc/PDA9-RYA2>].

²⁶ *Id.*

²⁷ *Id.*

²⁸ Exec. Order 14,068, *supra* note 24, at 14,381.

dollar-denominated banknotes to Russia.²⁹ On April 1, the Commerce Department added 96 Russian entities to the Entity List,³⁰ a list of institutions, businesses, organizations, and individuals “that are subject to specific license requirements for the export, reexport and/or transfer (in-country) of specified items.”³¹ The listed entities included “military end-users” and others that “acquir[ed] and attempt[ed] to acquire items . . . in support of Russia’s military modernization efforts.”³² The Department described the listings as an attempt “to degrade Russian . . . defense, aerospace, maritime, and other strategic sectors in response to Russia’s brutal assault on the sovereignty of Ukraine.”³³

The United States has also taken a number of actions targeting Russia’s energy sector. On March 4, the United States “target[ed] Russia’s oil refining sector with new stringent export controls,” which covered “a wide variety of items necessary for refining oil.”³⁴ Biden went further on March 8, banning the importation into the United States of Russian “crude oil; petroleum; petroleum fuels, oils, and products of their distillation; liquefied natural gas [LNG]; coal; and coal products.”³⁵ Although Biden had been hesitant to ban Russian energy imports, fearing “accelerating the already rapid rise in the price of gasoline,”³⁶ the administration noted that the action had “widespread bipartisan support” and would “further deprive President Putin of the economic resources he uses to continue his needless war of choice.”³⁷ Then in April, Congress overwhelmingly passed, and Biden signed into law, the Ending Importation of Russian Oil Act, which authorized Biden’s previously announced ban on Russian energy imports.³⁸ The Act authorizes the president to terminate the ban, subject to a report-and-wait provision, only if he certifies to Congress that Russia has reached an agreement, accepted by the “free and independent government of Ukraine,” to withdraw its forces and cease hostilities, “poses no immediate military threat of aggression to any [NATO] member,” and “recognizes the right of the people of Ukraine to independently and freely choose their own government.”³⁹

Although many U.S. sanctions have been tightly coordinated with allies who have imposed their own parallel measures, actions targeting Russian energy have proven more controversial. The EU in particular is dependent on Russian energy sources: in 2019, Russia supplied the

²⁹ *Id.*

³⁰ U.S. Dep’t of Commerce Press Release, Commerce Adds 120 Entities in Russia and Belarus to the Entity List, Further Limiting the Russian and Belarusian Militaries’ Access to Items That Support Aggression Against Ukraine (Apr. 1, 2022), at <https://www.commerce.gov/news/press-releases/2022/04/commerce-adds-120-entities-russia-and-belarus-entity-list-further> [<https://perma.cc/WP9V-UKNP>].

³¹ Bureau Indust. & Sec., *Entity List*, at <https://www.bis.doc.gov/index.php/policy-guidance/lists-of-parties-of-concern/entity-list>.

³² U.S. Dep’t of Commerce Press Release, *supra* note 30.

³³ *Id.*

³⁴ U.S. Dep’t of Commerce Press Release, Commerce Takes Further Actions to Target Russian Strategic Industries and Punish Enablers of Aggression (Mar. 4, 2022), at <https://www.commerce.gov/news/press-releases/2022/03/commerce-takes-further-actions-target-russian-strategic-industries-and> [<https://perma.cc/JG26-J5TX>].

³⁵ Exec. Order 14,066, *supra* note 23, at 13,625.

³⁶ Michael D. Shear, *Biden Bans Oil Imports from Russia, Calling It a “Blow to Putin’s War Machine,”* N.Y. TIMES (Mar. 8, 2022), at <https://www.nytimes.com/2022/03/08/us/politics/biden-oil-ban-russia-ukraine-putin.html>.

³⁷ U.S. Dep’t of Treasury Press Release, U.S. Treasury Guidance on President Biden’s Executive Order (Mar. 8, 2022), at <https://home.treasury.gov/news/press-releases/jy0641>.

³⁸ Actions Overview H.R.6968 – 117th Congress (2021–2022), at <https://www.congress.gov/bill/117th-congress/house-bill/6968/actions>.

³⁹ Ending Importation of Russian Oil Act, § 3(c)(2), Pub. L. No. 117-109 (2022).

EU with 27 percent of its crude oil imports, 41 percent of its natural gas imports, and 47 percent of its solid fuel imports.⁴⁰ However, European countries have taken steps to shift away from Russian energy. Germany halted its authorization of the Nord Stream 2 pipeline that would have sent LNG from Russia to Germany—a move that “surprised many European leaders.”⁴¹ When the United States announced its ban on importing Russian energy products, the United Kingdom and European Commission also pledged to become independent from Russian energy by the end of 2022 and in the coming years, respectively, though the promises “fell short of. . . Biden’s ban.”⁴² The United States has asked both domestic and foreign LNG producers to reroute to Europe, but “no single country can replace Russian supplies to Europe, with most volumes tied to long-term supply contracts.”⁴³ The United States has nonetheless tried to ease the burden on Europe by promising to “send an additional 15 billion cubic meters of liquefied natural gas to Europe this year—roughly 10 to 12 percent of current annual U.S. exports to all countries.”⁴⁴ On May 4, the European Commission announced plan to “phase out [the EU’s] Russian supply of crude oil within six months and refined products by the end of the year,”⁴⁵ but the plan required the approval of all EU member states, some of which opposed the proposal.⁴⁶ On May 31, the EU agreed on a compromise: banning imports of Russian oil arriving by sea by the end of 2022, but allowing imports by pipeline to continue for now to appease concerns by Hungary and other countries.⁴⁷

Broader trade-related actions against Russia have garnered greater unity among allies. On March 11, Biden announced that he would seek to revoke Russia’s most-favored-nation (MFN) status, ending “permanent and normal trade relations” with the country in what he called “another crushing blow to Russia’s economy”⁴⁸ Revocation of MFN status “enable[s] the [United States] to impose higher tariffs on Russian goods.”⁴⁹ With a

⁴⁰ *From Where Do We Import Energy?*, EUROSTAT, at <https://ec.europa.eu/eurostat/cache/infographs/energy/bloc-2c.html>.

⁴¹ Shane Harris, Ellen Nakashima & Michael Birnbaum, *U.S., European Allies Announce First Wave of Sanctions After Russian Troops Enter Eastern Ukraine*, WASH. POST (Feb. 22, 2022), at <https://www.washingtonpost.com/national-security/2022/02/22/russia-sanctions-ukraine>.

⁴² Shear, *supra* note 36.

⁴³ Nina Chestney, *Factbox: What Are Europe’s Options in Case of Russian Gas Disruption?*, REUTERS (Mar. 10, 2022), at <https://www.reuters.com/business/energy/what-are-europes-options-case-russian-gas-disruption-2022-03-10>.

⁴⁴ Clifford Krauss, *Europe and the U.S. Make Ambitious Plans to Reduce Reliance on Russian Gas*, N.Y. TIMES (Mar. 25, 2022), at <https://www.nytimes.com/2022/03/25/business/energy-environment/biden-eu-liquefied-natural-gas-deal-russia.html>.

⁴⁵ Eur. Comm’n, *Speech by President von der Leyen at the EP Plenary on the Social and Economic Consequences for the EU of the Russian War in Ukraine—Reinforcing the EU’s Capacity to Act* (May 4, 2022), at https://ec.europa.eu/commission/presscorner/detail/en/speech_22_2785.

⁴⁶ Emily Rauhala, Quentin Ariès & Evan Halper, *E.U. Proposes Ban on Russian Oil Imports by End of Year*, WASH. POST (May 4, 2022), at <https://www.washingtonpost.com/world/2022/05/04/eu-russia-oil-phaseout-ukraine>.

⁴⁷ *See, e.g., Russian Oil: EU Agrees Compromise Deal on Banning Imports*, BBC (May 31, 2022), at <https://www.bbc.com/news/world-europe-61638860>. Combined with promises from Poland and Germany “to end pipeline imports,” the deal is expected to result in banning “a total of 90% of Russian oil” imports to the EU. *Id.*

⁴⁸ David J. Lynch, *Biden, European Allies Move to Strip Russia of Trade Status*, WASH. POST (Mar. 11, 2022), at <https://www.washingtonpost.com/business/2022/03/11/biden-russia-trade-relations-eu>.

⁴⁹ Laura Davison & Billy House, *U.S. House Plans Thursday Vote to Revoke Russia’s Trade Status*, BLOOMBERG (Mar. 16, 2022), at <https://www.bloomberg.com/news/articles/2022-03-16/move-by-congress-to-revoke-russia-s-trade-status-hits-snap>.

unanimous vote in the Senate and vote of 420 to 3 in the House, Congress passed, and Biden signed into law on April 8, the Suspending Normal Trade Relations with Russia and Belarus Act, officially revoking the two countries' MFN status.⁵⁰ The act also authorizes "an expansion of the Global Magnitsky Human Rights Accountability Act," allowing "the Biden administration to impose further sanctions on Russian officials for human rights violations."⁵¹

As Biden announced the revocation of Russia's trade status, the Group of Seven (G7) leaders and the EU also announced joint actions aimed at hindering Russia's ability to engage in trade—making the country "a global economic and financial pariah."⁵² The G7 leaders pledged to "revoke important benefits of Russia's membership of the World Trade Organization and ensure that the products of Russian companies no longer receive Most-Favoured-Nation treatment in [their] economies."⁵³ In addition, the G7 noted that it would work to "ensure Russia cannot obtain financing from the leading multilateral financial institutions, such as the International Monetary Fund and the World Bank."⁵⁴ On March 14, the United States and fellow World Trade Organization (WTO) members, including the EU, Japan, and South Korea, doubled down on the threat, stating

We will take any actions, as WTO Members, that we each consider necessary to protect our essential security interests. These may include actions in support of Ukraine, or actions to suspend concessions or other obligations with respect to the Russian Federation, such as the suspension of most-favoured-nation treatment to products and services of the Russian Federation.⁵⁵

It is unlikely that WTO members will expel Russia because there is no "provision explicitly authorizing expulsion," and it is much less complex for each WTO member to "break off preferential trade relations" individually.⁵⁶

The United States and at least thirty-two other countries have also limited travel from Russia by blocking Russian planes from entering their airspace.⁵⁷ On February 27, EU Commission President Ursula von der Leyen announced "that the entire 27-nation bloc's airspace will now be closed to Russian-owned, -registered or -controlled aircraft, 'including

⁵⁰ Suspending Normal Trade Relations with Russia and Belarus Act, Pub. L. No. 117-110 (2022); Actions Overview H.R.7108 – 117th Congress (2021–2022), at <https://www.congress.gov/bill/117th-congress/house-bill/7108/actions>.

⁵¹ Davison & House, *supra* note 49.

⁵² White House Press Release, *supra* note 24.

⁵³ G7 Press Release, G7 Leaders' Statement (Mar. 11, 2022), at <https://www.bundesregierung.de/resource/blob/997532/2014234/39e142fa878dce9e420ef4d29c17969d/2022-03-11-g7-leader-eng-data.pdf;download=1>.

⁵⁴ White House Press Release, *supra* note 24.

⁵⁵ World Trade Organization Press Release, Joint Statement on Aggression by the Russian Federation Against Ukraine with the Support of Belarus (Mar. 15, 2022), at <https://docs.wto.org/dol2fe/Pages/SS/directdoc.aspx?filename=q:/WT/GC/244.pdf&Open=True>.

⁵⁶ Timothy Meyer & Todd N. Tucker, *There Are Two Ways to Kick Russia Out of the World Trade System. One Is More Likely to Work*, WASH. POST (Mar. 11, 2022), at <https://www.washingtonpost.com/politics/2022/03/11/russia-wto-penalize-ukraine-conflict>.

⁵⁷ Mia Jankowicz, *Map Shows Countries That Have Closed Their Airspace to Russia Over Ukraine Invasion*, BUS. INSIDER (Mar. 2, 2022), at <https://www.businessinsider.com/map-shows-countries-that-closed-airspace-russia-over-ukraine-war-2022-3>.

the private jets of oligarchs.”⁵⁸ In his State of the Union speech on March 1, President Biden similarly announced that the United States would “join our allies in closing off American air space to all Russian flights—further isolating Russia—and adding an additional squeeze on their economy.”⁵⁹ The next day, the U.S. Department of Transportation and Federal Aviation Administration issued “orders blocking Russian aircraft and airlines from entering and using all domestic U.S. airspace . . . effectively closing U.S. air space to all Russian commercial air carriers and other Russian civil aircraft.”⁶⁰ The United States subsequently banned “Russian-affiliated vessels from entering into United States ports,” subject to limited exceptions.⁶¹

The United States has also targeted individuals, including Putin himself and oligarchs close to him. On February 24, shortly after the full-scale invasion commenced, the United States levied sanctions on oligarchs “close to Putin” working in government and the financial sector who “continue to leverage their proximity to the Russian President to pillage the Russian state, enrich themselves, and elevate their family members into some of the highest positions of power in the country at the expense of the Russian people.”⁶² The next day, the United States “in coordination with allies and partners . . . impos[ed] sanctions on President . . . Vladimir Putin and the Minister of Foreign Affairs, Sergei Lavrov, as well as other members of Russia’s Security Council.”⁶³ The Treasury Department noted that “[i]t is exceedingly rare for Treasury to designate a head of state; President Putin joins a very small group that includes despots such as Kim Jong Un, Alyaksandr Lukashenka, and Bashar al-Assad.”⁶⁴ Despite the announcement, it was “not immediately clear which assets—and in which countries—the Biden administration plan[ned] on targeting.”⁶⁵

The Treasury Department continued to sanction individuals in the following months. For example, on March 11, the department sanctioned “regime elites and business executives who are associates and facilitators of the Russian regime, including three immediate family members of President Putin’s spokesperson, Dmitriy Sergeevich Peskov; Russian tycoon and Kremlin insider Viktor Vekselberg; and the Management Board of the

⁵⁸ Annabelle Timsit & Paulina Firozi, *More European Nations Ban Russian Flights from Their Airspace — Including the Entire E.U.*, WASH. POST (Feb. 27, 2022), at <https://www.washingtonpost.com/world/2022/02/27/airspace-russia-flights-european-countries-ban> (quoting Ursula von der Leyen).

⁵⁹ White House Press Release, Remarks of President Joe Biden – State of the Union Address as Prepared for Delivery (Mar. 1, 2022), at <https://www.whitehouse.gov/briefing-room/speeches-remarks/2022/03/01/remarks-of-president-joe-biden-state-of-the-union-address-as-delivered> [<https://perma.cc/5KUP-PZSY>].

⁶⁰ Fed. Aviation Admin. Press Release, U.S. Will Block Russian Aircraft from Using All Domestic Airspace (Mar. 2, 2022), at <https://www.faa.gov/newsroom/us-will-block-russian-aircraft-using-all-domestic-airspace> [<https://perma.cc/53A5-ASVR>]; White House Press Release, Fact Sheet: The United States Continues to Impose Costs on Russia and Belarus for Putin’s War of Choice (Mar. 2, 2022), at <https://www.whitehouse.gov/briefing-room/statements-releases/2022/03/02/fact-sheet-the-united-states-continues-to-impose-costs-on-russia-and-belarus-for-putins-war-of-choice> [<https://perma.cc/H28Q-GBBP>].

⁶¹ Proclamation 10,371, 87 Fed. Reg. 24,265, 24,265 (Apr. 22, 2022).

⁶² U.S. Dep’t of Treasury Press Release, *supra* note 13.

⁶³ U.S. Dep’t of Treasury Press Release, U.S. Treasury Imposes Sanctions on Russian Federation President Vladimir Putin and Minister of Foreign Affairs Sergei Lavrov (Feb. 25, 2022), at <https://home.treasury.gov/news/press-releases/jy0610> [<https://perma.cc/PAQ9-VULW>].

⁶⁴ *Id.*

⁶⁵ Michael Birnbaum, Emily Rauhala & Felicia Sonmez, *U.S., Europe Plan Sanctions on Putin, Lavrov in Retaliation for Ukraine Invasion*, WASH. POST (Feb. 25, 2022), at <https://www.washingtonpost.com/world/2022/02/25/sanctions-putin-lavrov-eu>.

sanctioned VTB Bank.”⁶⁶ On March 24, the United States levied additional sanctions on Russian elites and on more than three hundred members of the Duma.⁶⁷ Treasury Secretary Janet Yellen condemned the Duma for “continu[ing] to support Putin’s invasion, stiff[ing] the free flow of information, and infring[ing] on the basic rights of the citizens of Russia.”⁶⁸ Fearing that oligarchs will skirt sanctions, the United States and its allies also committed to limit “golden passports” which “let wealthy Russians connected to the Russian government become citizens of [other] countries and gain access to [their] financial systems.”⁶⁹

In order to enforce sanctions against oligarchs and other individuals, the U.S. Department of Justice launched Task Force KleptoCapture,⁷⁰ and joined the multilateral “Russian Elites, Proxies, and Oligarchs” (REPO) task force,⁷¹ along with Australia, Canada, France, Germany, Italy, Japan, the United Kingdom, and the EU.⁷² The EU has also launched the “Freeze and Seize” Task Force to complement REPO’s work.⁷³ Among the more high-profile actions to date have been seizures of yachts around the world linked to sanctioned Russians.⁷⁴

In addition to sanctioning Russia, the United States and allies have also sanctioned Belarus due to Belarusian President Alexander Lukashenko’s support of Putin and assistance in Russia’s invasion of Ukraine. Belarus was already subject to a variety of EU and U.S. sanctions imposed in response to the regime’s repression of protestors and political dissidents after a disputed August 2020 election as well as the May 2021 diversion of a Ryanair flight to arrest a dissident on board.⁷⁵ On February 24, the U.S. Treasury Department cited “Belarus’s support for, and facilitation of, the [Russian] invasion” in sanctioning two dozen Belarusian individuals and entities with ties to “Belarus’s defense sector and financial institutions,” sectors “in

⁶⁶ U.S. Dep’t of Treasury Press Release, Treasury Sanctions Kremlin Elites, Leaders, Oligarchs, and Family for Enabling Putin’s War Against Ukraine (Mar. 11, 2022), at <https://home.treasury.gov/news/press-releases/jy0650>.

⁶⁷ White House Press Release, Fact Sheet: United States and Allies and Partners Impose Additional Costs on Russia (Mar. 24, 2022), at <https://www.whitehouse.gov/briefing-room/statements-releases/2022/03/24/fact-sheet-united-states-and-allies-and-partners-impose-additional-costs-on-russia> [<https://perma.cc/F563-PHY5>].

⁶⁸ U.S. Dep’t of Treasury Press Release, U.S. Treasury Sanctions Russia’s Defense-Industrial Base, the Russian Duma and Its Members, and Sberbank CEO (Mar. 24, 2022), at <https://home.treasury.gov/news/press-releases/jy0677>.

⁶⁹ White House Press Release, *supra* note 16.

⁷⁰ U.S. Dep’t of Justice Press Release, Attorney General Merrick B. Garland Announces Launch of Task Force KleptoCapture (Mar. 2, 2022), at <https://www.justice.gov/opa/pr/attorney-general-merrick-b-garland-announces-launch-task-force-kleptocapture> [<https://perma.cc/DZ6L-ZD4H>].

⁷¹ U.S. Dep’t of Justice Press Release, U.S. Departments of Justice and Treasury Launch Multilateral Russian Oligarch Task Force (Mar. 16, 2022), at <https://www.justice.gov/opa/pr/us-departments-justice-and-treasury-launch-multilateral-russian-oligarch-task-force> [<https://perma.cc/7WCA-DMYL>].

⁷² European Comm’n Press Release, Enforcing Sanctions Against Listed Russian and Belarusian Oligarchs: Commission’s “Freeze and Seize” Task Force Steps Up Work With International Partners (Mar. 17, 2022), at https://ec.europa.eu/commission/presscorner/detail/en/IP_22_1828.

⁷³ *Id.*

⁷⁴ *See, e.g.*, U.S. Dep’t of Justice Press Release, \$90 Million Yacht of Sanctioned Russian Oligarch Viktor Vekselberg Seized by Spain at Request of United States (Apr. 4, 2022), at <https://www.justice.gov/opa/pr/90-million-yacht-sanctioned-russian-oligarch-viktor-vekselberg-seized-spain-request-united> [<https://perma.cc/27QE-VT4D>]; Gaia Pianigiani, *Italy Seizes a Superyacht Tied to Putin*, N.Y. TIMES (May 6, 2022), at <https://www.nytimes.com/2022/05/06/world/putin-yacht-seized-italy.html>.

⁷⁵ Kristen E. Eichensehr, Contemporary Practice of the United States, 115 AJIL 722, 722–28 (2021).

which Belarus has especially close ties to Russia.”⁷⁶ Yellen further emphasized that “due to the interconnectedness between” Russia and Belarus, U.S. sanctions on Russia “will also impose severe economic pain on the Lukashenka regime.”⁷⁷ The United States has also extended the export controls imposed on Russia to Belarus in order to “prevent the diversion of items, including technology and software, in the defense, aerospace, and maritime sectors to Russia through Belarus,”⁷⁸ and similarly included Belarus alongside Russia in the ban on import and export of luxury goods.⁷⁹ On March 15, the United States sanctioned Lukashenko and his immediate family members for his involvement in human rights violations and corruption, while also citing Belarus’s support of Russia’s invasion.⁸⁰ The United Kingdom, EU, and Canada have similarly sanctioned Belarus and Belarusian officials for supporting Russia’s invasion.⁸¹ These governments, joined by a broader group including, among others, Australia, Moldova, Norway, Japan, South Korea, and the United States, also released a statement at the WTO stating that “in light of Belarus’ material support to the actions of the Russian Federation, we consider that its accession process [to the WTO] is suspended and will not participate in any accession-related work.”⁸²

Beyond governments, many private companies have responded to the invasion by withdrawing from Russia, restricting access to their goods or services in Russia, or otherwise curtailing their normal operations.⁸³ The need to comply with sanctions and export controls

⁷⁶ U.S. Dep’t of Treasury Press Release, U.S. Treasury Targets Belarusian Support for Russian Invasion of Ukraine (Feb. 24, 2022), at <https://home.treasury.gov/news/press-releases/jy0607> [<https://perma.cc/XL9E-3HRU>].

⁷⁷ *Id.*

⁷⁸ U.S. Dep’t of Comm. Press Release, Commerce Imposes Sweeping Export Restrictions on Belarus for Enabling Russia’s Further Invasion of Ukraine (Mar. 2, 2022), at <https://www.commerce.gov/news/press-releases/2022/03/commerce-imposes-sweeping-export-restrictions-belarus-enabling-russias> [<https://perma.cc/X6CG-5SSJ>]; White House Press Release, *supra* note 60.

⁷⁹ U.S. Dep’t of Comm. Press Release, Commerce Restricts the Export of Luxury Goods to Russia and Belarus and to Russian and Belarusian Oligarchs and Malign Actors in Latest Response to Aggression Against Ukraine (Mar. 11, 2022), at <https://www.commerce.gov/news/press-releases/2022/03/commerce-restricts-export-luxury-goods-russia-and-belarus-and-russian> [<https://perma.cc/HA67-LDD8>]; Imposition of Sanctions on “Luxury Goods” Destined for Russia and Belarus and for Russian and Belarusian Oligarchs and Malign Actors Under the Export Administration Regulations (EAR), 87 Fed. Reg. 14,785 (Mar. 16, 2022).

⁸⁰ U.S. Dep’t of Treasury Press Release, Treasury Sanctions Russians Connected to Gross Human Rights Violations and Corrupt Leader of Belarus (Mar. 15, 2022), at <https://home.treasury.gov/news/press-releases/jy0654>; U.S. Dep’t of State Press Release, Promoting Accountability for Human Rights Abuses Perpetrated by the Governments of Russia and Belarus (Mar. 15, 2022), at <https://www.state.gov/promoting-accountability-for-human-rights-abuses-perpetrated-by-the-governments-of-russia-and-belarus> [<https://perma.cc/6AWH-HWZV>].

⁸¹ *Ukraine Conflict: UK Sanctions Belarus for Role in Russian Invasion*, BBC (Mar. 1, 2022), at <https://www.bbc.com/news/uk-politics-60580294>; *EU Approves Further Sanctions Against Belarus Over Role in Russia’s Invasion of Ukraine*, RFE/RL (Mar. 2, 2022), at <https://www.rferl.org/a/eu-belarus-new-sanctions-lukashenka/31732048.html>; Gov’t of Canada, Canadian Sanctions Related to Belarus (Apr. 5, 2022), at https://www.international.gc.ca/world-monde/international_relations-relations_internationales/sanctions/belarus.aspx?lang=eng.

⁸² World Trade Org., *supra* note 55.

⁸³ *Almost 1,000 Companies Have Curtailed Operations in Russia—But Some Remain*, YALE SCH. MGMT. (May. 9, 2022), at <https://som.yale.edu/story/2022/over-750-companies-have-curtailed-operations-russia-some-remain> [<https://perma.cc/5E72-2QND>] (tracking companies’ responses to the Russian invasion of Ukraine and grading them on an A to F scale for “the completeness of withdrawal” they have undertaken); see also Jeffrey Sonnenfeld & Steven Tian, *Some of the Biggest Brands Are Leaving Russia. Others Just Can’t Quit Putin. Here’s a List.*, N.Y. TIMES (Apr. 7, 2022), at <https://www.nytimes.com/interactive/2022/04/07/opinion/companies-ukraine-boycott.html>.

prompted some of these moves, but others go beyond what sanctions require, resting instead on reputational concerns with continuing to do business in Russia.⁸⁴

The withdrawals from Russia have come from a broad swath of companies and other institutions. For example, Mastercard and Visa “suspend[ed] operations . . . , essentially severing cardholders [in Russia] from transactions outside the country.”⁸⁵ Technology companies, including Microsoft, Apple, and IBM, have ceased selling to Russia and have taken other actions, including, in Apple’s case, removing Russian state media applications from its app store.⁸⁶ Key hardware manufacturers have moved to comply with new export controls, with Taiwan Semiconductor Manufacturing Company and Intel, two of the world’s largest computer chip producers, taking actions to prevent Russian access to their products.⁸⁷ International sports and cultural institutions have also taken measures against Russia. For example, the International Federation of Association Football (FIFA) suspended Russian teams, and the Eurovision Song Contest and Cannes Film Festival blocked Russian participation.⁸⁸

Social media platforms and the tech companies that own them have faced a particularly difficult situation. Russia has cracked down on independent information, including “blocking Facebook and Instagram entirely,”⁸⁹ and passed a censorship law under which “journalists, website operators and others risk 15 years in prison for publishing ‘misinformation’ about the war on Ukraine.”⁹⁰ Ukrainian officials and other governments, on the other hand, have pressured platforms to block Russian government and state-affiliated media accounts.⁹¹ In

⁸⁴ See, e.g., Irina Ivanova & Kate Gibson, *These Are the Companies That Have Pulled Out of Russia Since Its Invasion of Ukraine*, CBS NEWS (Mar. 11, 2022), at <https://www.cbsnews.com/news/russia-ukraine-corporations-pull-out-invasion/>; Tracy Jan, *How a Yale Professor’s Viral List Pressured Companies to Pull Out of Russia*, WASH. POST (Mar. 11, 2022), at <https://www.washingtonpost.com/business/2022/03/11/sonnenfeld-russia-ukraine-corporations/>.

⁸⁵ Azi Paybarah, *Mastercard and Visa Suspend Operations in Russia.*, N.Y. TIMES (Mar. 5, 2022), at <https://www.nytimes.com/2022/03/05/world/europe/mastercard-visa-suspend-operations-russia.html>.

⁸⁶ See, e.g., Adam Satariano & Valerie Hopkins, *Russia, Blocked From the Global Internet, Plunges into Digital Isolation*, N.Y. TIMES (Mar. 7, 2022), at <https://www.nytimes.com/2022/03/07/technology/russia-ukraine-internet-isolation.html>; Brad Smith, *Microsoft Suspends New Sales in Russia*, MICROSOFT ON THE ISSUES (Mar. 4, 2022), at <https://blogs.microsoft.com/on-the-issues/2022/03/04/microsoft-suspends-russia-sales-ukraine-conflict/>; Kellen Browning, *Apple Pauses Sales of Its Products in Russia*, N.Y. TIMES (Mar. 1, 2022), at <https://www.nytimes.com/2022/03/01/business/apple-russia-ukraine-maps.html>; Cat Zakrzewski, *Ukraine to Tech Companies: Please Get Out of Russia Faster*, WASH. POST (Apr. 8, 2022), at <https://www.washingtonpost.com/politics/2022/04/08/ukraine-tech-companies-please-get-out-russia-faster/>.

⁸⁷ Jeanne Whalen, *Computer Chip Industry Begins Halting Deliveries to Russia in Response to U.S. Sanctions*, WASH. POST (Feb. 25, 2022), at <https://www.washingtonpost.com/technology/2022/02/25/ukraine-russia-chips-sanctions-tsmc/>.

⁸⁸ See *FIFA/UEFA Suspend Russian Clubs and National Teams From All Competitions*, FIFA (Feb. 28, 2022), at <https://www.fifa.com/tournaments/mens/worldcup/qatar2022/media-releases/fifa-uefa-suspend-russian-clubs-and-national-teams-from-all-competitions>; Matias Grez, Patrick Sung & Wayne Sterling, *These Are the Sports That Russia Has Been Suspended From*, CNN (Mar. 7, 2022), at <https://www.cnn.com/2022/03/01/sport/sports-russia-banned-from-football-rugby-spt-intl/index.html>; *Russia Faces Growing Cultural Backlash Over War on Ukraine*, AL JAZEERA (Mar. 2, 2022), at <https://www.aljazeera.com/news/2022/3/2/russia-ukraine-war-arts-culture-backlash-boycott>.

⁸⁹ Cristiano Lima & Will Oremus, *Why the Kremlin Is Still Active on Facebook, Twitter and YouTube*, WASH. POST (Mar. 17, 2022), at <https://www.washingtonpost.com/technology/2022/03/17/russia-twitter-ukraine-accounts/>.

⁹⁰ Satariano & Hopkins, *supra* note 86.

⁹¹ Adam Satariano & Sheera Frenkel, *Ukraine War Tests the Power of Tech Giants*, N.Y. TIMES (Feb. 28, 2022), at <https://www.nytimes.com/2022/02/28/technology/ukraine-russia-social-media.html>.

response, Twitter, for example, has added labels to tweets indicating links to Russian government and state-owned media accounts and “withhold[s] certain state-affiliated media content in EU member states,” as required by EU sanctions,⁹² but neither Twitter nor other platforms have banned such accounts entirely.⁹³

Some of the companies have faced pressure to continue serving Russian customers. Telegram, for example, considered blocking “war-related channels” but reversed course after users expressed concern about losing an independent source of information.⁹⁴ Some civil liberties groups and U.S. officials reportedly encouraged Apple and Google to continue to allow Russians to access their app stores so that Russians can download virtual private network and encrypted communications apps, and they have encouraged Cloudflare, which provides cybersecurity services to websites, to remain in Russia.⁹⁵ When asked about Cloudflare in particular, a U.S. State Department spokesperson said, “It is critical to maintain the flow of information to the people of Russia to the fullest extent possible.”⁹⁶

Some of the most significant exits from Russia have come from energy companies. Companies such as ExxonMobil, Shell, and BP have announced various steps to divest from Russia, including exiting long-term joint ventures and stakes in Russian oil companies that will force them to leave billions of dollars behind.⁹⁷ For example, BP’s exit from its \$14 billion stake in Russian oil giant Rosneft “marks the end of one of the Western world’s largest investments in Russia.”⁹⁸ Shell demonstrated the risks of failing to take action: it faced criticism for purchasing Russian crude oil after the invasion, and then reversed course, stating that it was “acutely aware that our decision . . . was not the right one and we are sorry.”⁹⁹

Companies’ withdrawals from Russia are expected to exacerbate the impact of sanctions on Russia’s economy.¹⁰⁰ One commentator asserted that “it is the unilateral decisions of Western companies to pull out of Russia or break their contracts with Russian companies

⁹² Sinéad McSweeney, *Our Ongoing Approach to the War in Ukraine*, TWITTER (Mar. 16, 2022), at https://blog.twitter.com/en_us/topics/company/2022/our-ongoing-approach-to-the-war-in-ukraine.

⁹³ Lima & Oremus, *supra* note 89.

⁹⁴ Satariano & Frenkel, *supra* note 91.

⁹⁵ Joseph Menn, *Apple and Google App Stores Remain Available in Russia. Activists and Officials Say That’s a Good Thing*, WASH. POST (Mar. 16, 2022), at <https://www.washingtonpost.com/technology/2022/03/16/apple-google-cloudflare-russia>.

⁹⁶ *Id.*

⁹⁷ Jeanne Whalen, *Western Businesses’ Flight from Russia Continues with Shell, GM and Others Ending or Suspending Dealings*, WASH. POST (Feb. 28, 2022), at <https://www.washingtonpost.com/business/2022/02/28/russia-ukraine-business-investment>; *ExxonMobil to Discontinue Operations at Sakhalin-1, Make No New Investments in Russia*, EXXONMOBIL (Mar. 1, 2022), at https://corporate.exxonmobil.com/News/Newsroom/News-releases/2022/0301_ExxonMobil-to-discontinue-operations-at-Sakhalin-1_make-no-new-investments-in-Russia.

⁹⁸ Jeanne Whalen, *BP to “Exit” Its \$14 Billion Stake in Russian Oil Giant in Stark Sign That Western Business Is Breaking Ties Over Ukraine Invasion*, WASH. POST (Feb. 27, 2022), at <https://www.washingtonpost.com/business/2022/02/27/bp-russia-rosneft-ukraine>.

⁹⁹ *Remorseful Shell Abandons Russian Oil*, REUTERS (Mar. 8, 2022), at <https://www.reuters.com/business/energy/shell-withdraw-russian-oil-gas-2022-03-08>.

¹⁰⁰ See, e.g., Daniel W. Drezner, *How Has Ukraine Changed My Mind?*, WASH. POST (Mar. 7, 2022), at <https://www.washingtonpost.com/outlook/2022/03/07/how-has-ukraine-changed-my-mind/>; Alexander Osipovich, *Putin Acknowledges Impact of Sanctions on Russian Economy*, WALL ST. J. (Mar. 16, 2022), at <https://www.wsj.com/articles/putin-acknowledges-impact-of-sanctions-on-russian-economy-11647462258>; Andrew Van Dam, Youjin Shin & Alyssa Flowers, *How Russia Will Feel the Sting of Sanctions*, WASH. POST (Mar. 18, 2022), at <https://www.washingtonpost.com/business/2022/03/18/sanctions-russia-imports>.

(when the sanctions are not requiring them to do so) that is driving [the] Russian economy into a very deep economic hole.”¹⁰¹ Another observer pointed out that “[t]he more companies that take these actions . . . the greater the pressure on other companies to act likewise.”¹⁰² Despite such pressure, some Western companies, including Koch Industries, Lacoste, and Riot Games, are so far maintaining their operations in Russia.¹⁰³

As the conflict has worn on, the United States and its allies have progressively increased and tightened sanctions. In particular, revelations in early April of atrocities committed by Russian troops in the town of Bucha prompted an intensification of economic measures amidst expressions of international outrage.¹⁰⁴ Just after the Bucha revelations on April 4, Biden called Putin a “war criminal” and promised that the United States would “continue to add sanctions.”¹⁰⁵ European Council President Charles Michel similarly tweeted that he was “[s]hocked by haunting images of atrocities committed by [the] Russian army in Kyiv liberated region” and noted that “[f]urther EU sanctions & support are on their way.”¹⁰⁶

On April 5, the Treasury Department announced that it had blocked Russia from making debt payments using dollars held in U.S. banks, reversing prior “special exemptions” that had “allow[ed] the Kremlin to tap accounts at U.S. banks to repay its debts,” despite U.S. sanctions.¹⁰⁷ The Biden administration made this decision as a “\$552.4 million principal payment on a maturing bond” and “[a]n \$84 million coupon payment” came due.¹⁰⁸ As a result, Russia paid its foreign creditors in rubles—a move that an industry body determined on April 20 “fell short of fulfilling [Russia’s] debt obligations.”¹⁰⁹

On April 6, the United States, EU, and G7 announced that they would “continue to impose severe and immediate economic costs on the Putin regime for its atrocities in Ukraine, including in Bucha.”¹¹⁰ The White House announced that the United States would impose “[f]ull blocking sanctions on Russia’s largest financial institution, Sberbank,

¹⁰¹ Dmitri Alperovitch (@DAlperovitch), TWITTER (Mar. 5, 2022, 1:07PM), at <https://twitter.com/DAlperovitch/status/1500171220616159233?s=20&t=oznXvJXqIWkkXi9Wle7LMA>.

¹⁰² Drezner, *supra* note 100.

¹⁰³ *Almost 1,000 Companies Have Curtailed Operations in Russia—But Some Remain*, *supra* note 83.

¹⁰⁴ Jeff Stein & John Hudson, *U.S. Weighs Tougher Russia Sanctions After Evidence of Bucha Killings*, WASH. POST (Apr. 3, 2022), at <https://www.washingtonpost.com/us-policy/2022/04/03/bucha-sanctions-russia-biden>.

¹⁰⁵ White House Press Release, *Remarks by President Biden After Marine One Arrival* (Apr. 4, 2022), at <https://www.whitehouse.gov/briefing-room/speeches-remarks/2022/04/04/remarks-by-president-biden-after-marine-one-arrival-9> [<https://perma.cc/RZY5-EMUV>].

¹⁰⁶ Charles Michel (@eucopresident), TWITTER (Apr. 3, 2022, 4:59AM), at <https://twitter.com/eucopresident/status/1510542585454022660>; see also Andres Schipani, John Reed, Henry Foy & Valentina Pop, *EU Prepares More Sanctions Against Russia After Apparent Atrocities Near Kyiv*, FIN. TIMES (Apr. 4, 2022), at <https://www.ft.com/content/84b82726-d4d0-446c-a409-f61037686315>.

¹⁰⁷ Ian Talley & Caitlin Ostroff, *Biden Administration Stymies Russia Debt Payments*, WALL ST. J. (Apr. 5, 2022), at <https://www.wsj.com/articles/biden-administration-stymies-russia-debt-payments-11649184865>.

¹⁰⁸ Megan Davies & Alexandra Alper, *U.S. Stops Russian Bond Payments, Raising Risk of Default*, REUTERS (Apr. 5, 2022), at <https://www.reuters.com/business/us-cracks-down-russian-debt-payments-latest-sovereign-payments-halted-2022-04-05>.

¹⁰⁹ Alexander Saeedy, *Russia Comes Closer to Default After Swaps Watchdog Rules Against Ruble Payments*, WALL ST. J. (Apr. 20, 2022), at <https://www.wsj.com/articles/russia-comes-closer-to-default-over-debt-payments-in-rubles-11650481207>.

¹¹⁰ White House Press Release, *Fact Sheet: United States, G7 and EU Impose Severe and Immediate Costs on Russia* (Apr. 6, 2022), at <https://www.whitehouse.gov/briefing-room/statements-releases/2022/04/06/fact-sheet-united-states-g7-and-eu-impose-severe-and-immediate-costs-on-russia> [<https://perma.cc/HH7M-V98Z>].

and Russia's largest private bank, Alfa Bank,"¹¹¹ both of which had been subject to lesser sanctions since February 24.¹¹² Biden also issued a new executive order, Executive Order 14,071, broadening the prior prohibition on new investments in particular sectors of the Russian economy,¹¹³ to impose a blanket prohibition on "new investment in the Russian Federation by a United States person, wherever located."¹¹⁴ The order also prohibited the supply from the United States or by U.S. persons to anyone in Russia "of any category of services" determined by the Treasury Secretary, "in consultation with the Secretary of State."¹¹⁵ In addition, the White House announced "[f]ull blocking sanctions on Russian elites and their family members, including sanctions on: President Putin's adult children, Foreign Minister Lavrov's wife and daughter, and members of Russia's Security Council including former President and Prime Minister of Russia Dmitry Medvedev and Prime Minister Mikhail Mishustin."¹¹⁶ The following day, the Treasury and State Departments announced additional sanctions aimed at Russian state-owned enterprises, including "the world's largest diamond mining company," and a company that "develops and constructs the majority of the Russian military's warships."¹¹⁷ On April 9, the Commerce Department further tightened export controls on Russia and Belarus, with Commerce Secretary Gina Raimondo noting that the department is "using the authorities it has to respond to Putin's depravity."¹¹⁸

The United States has continued to broaden its sanctions,¹¹⁹ including by sanctioning a variety of individuals and entities "involved in attempts to evade sanctions."¹²⁰ On May 8, the Treasury Department announced "action to cut off access to services that are used by the Russian Federation and Russian elites to evade sanctions," and used the authority provided

¹¹¹ *Id.*; U.S. Dep't of Treasury Press Release, U.S. Treasury Escalates Sanctions on Russia for Its Atrocities in Ukraine (Apr. 6, 2022), at <https://home.treasury.gov/news/press-releases/jy0705>.

¹¹² See U.S. Dep't of Treasury Press Release, *supra* note 13 (detailing the sanctions put on Sberbank and Alfa Bank in response to the Russian invasion of Ukraine).

¹¹³ See note 24 *supra* and accompanying text.

¹¹⁴ Exec. Order No. 14,071, 87 Fed. Reg. 20,999, 20,999 (Apr. 6, 2022).

¹¹⁵ *Id.*

¹¹⁶ White House Press Release, *supra* note 110.

¹¹⁷ U.S. Dep't of Treasury Press Release, The United States Sanctions Major Russian State-Owned Enterprises (Apr. 7, 2022), at <https://home.treasury.gov/news/press-releases/jy0707>; see also U.S. Dep't of State Press Release, Additional State Department Designations Targeting Russian State-Owned Defense Shipbuilding Enterprise (Apr. 7, 2022), at <https://www.state.gov/additional-state-department-designations-targeting-russian-state-owned-defense-shipbuilding-enterprise> [<https://perma.cc/YDS2-FN7U>].

¹¹⁸ U.S. Dep't of Comm. Press Release, Commerce Department Expands Restrictions on Exports to Russia and Belarus in Response to Ongoing Aggression in Ukraine (Apr. 9, 2022), at <https://www.commerce.gov/news/press-releases/2022/04/commerce-department-expands-restrictions-exports-russia-and-belarus> [<https://perma.cc/W8KZ-ZNH9>]; Expansion of Sanctions Against Russia and Belarus Under the Export Administration Regulations (EAR), 87 Fed. Reg. 22,130, 22,130–32 (Apr. 14, 2022).

¹¹⁹ See U.S. Dep't of State Press Statement, Targeting Russia's Financial, Defense, and Marine Sectors and Promoting Accountability for Russian and Belarusian Military Officials (May 8, 2022), at <https://www.state.gov/targeting-russias-financial-defense-and-marine-sectors-and-promoting-accountability-for-russian-and-belarusian-military-officials> [<https://perma.cc/A6KA-MVXL>] (reporting, among other actions, the imposition of "visa restrictions on over 2,600 Russian and Belarusian military officials"); U.S. Dep't of Treasury Press Release, U.S. Treasury Takes Sweeping Action Against Russia's War Efforts (May 8, 2022), at <https://home.treasury.gov/news/press-releases/jy0771> (reporting sanctions against, *inter alia*, Russian banks and bank officials and Russian state-owned television stations).

¹²⁰ U.S. Dep't of Treasury Press Release, U.S. Treasury Designates Facilitators of Russian Sanctions Evasion (Apr. 20, 2022), at <https://home.treasury.gov/news/press-releases/jy0731>.

by Executive Order 14,071 to prohibit the supply of “accounting, trust and corporate formation, and management consulting” services to Russia from the United States and U.S. persons.¹²¹ Secretary of State Blinken has explained that “President Putin may have assumed that the United States and our allies were bluffing when we warned of massive, unprecedented consequences. But . . . [t]he United States doesn’t bluff. And President Putin has gravely miscalculated.”¹²²

Putin called Western sanctions “akin to a declaration of war.”¹²³ In mid-March, he asserted that “the West’s effort to organize an ‘economic blitzkrieg’ against Russia had failed,” but also acknowledged that sanctions had impacted Russia’s economy.¹²⁴ Putin reserved particular ire for efforts to “freez[e] the assets of Russia’s central bank held in North America and Europe,” calling the actions illegitimate and noting “[n]ow everyone knows that financial reserves can simply be stolen.”¹²⁵ Russian Foreign Minister Sergey Lavrov similarly admitted surprise at the central bank sanctions, calling them “thievery” and saying “no one could have predicted” such moves.¹²⁶

Russia has taken a number of measures to mitigate the effects of sanctions. Russia raised bank interest rates to 20 percent, set controls on non-ruble bank withdrawals, required companies to convert 80 percent of earned foreign currency into rubles, and allowed Russian borrowers to pay overseas debt only in rubles even if denominated in other currencies.¹²⁷ Russia has also used its energy exports as leverage to help bolster the currency, demanding “that 48 ‘unfriendly countries’ violate their own sanctions and pay for natural gas in rubles.”¹²⁸ European countries, such as Germany, Italy, and France have rejected this demand, saying it is a violation of their contracts with Russia.¹²⁹ On April 27, Russia’s state-owned Gazprom cut off natural gas supplies to Bulgaria and Poland because they refused to meet the payment requirement,¹³⁰ and it did the same to Finland on

¹²¹ U.S. Dep’t of Treasury Press Release, *supra* note 119.

¹²² Policy Issues, U.S. Dep’t of State, How the United States Is Holding Russia and Belarus to Account (Apr. 20, 2022), at <https://www.state.gov/holding-russia-and-belarus-to-account> [<https://perma.cc/2WZZ-6ZV4>].

¹²³ Michael Schwirtz, Andrew E Kramer & Michael Levenson, *Russian Forces Pound Civilians, as Putin Likens Sanctions to a “Declaration of War,”* N.Y. TIMES (Mar. 5, 2022), at <https://www.nytimes.com/2022/03/05/world/europe/ukraine-russia-putin.html>.

¹²⁴ Osipovich, *supra* note 100.

¹²⁵ *Id.*

¹²⁶ Victor Jack, *Sergey Lavrov Admits Russia Was Surprised by Scale of Western Sanctions*, POLITICO (Mar. 23, 2022), at <https://www.politico.eu/article/lavrov-admits-no-one-could-have-predicted-scale-of-western-sanctions>.

¹²⁷ Anna Hirtenstein & Alexander Osipovich, *Russia Permits Payments to Foreign Bondholders, but Only With Rubles*, WALL ST. J. (Mar. 6, 2022), at https://www.wsj.com/articles/russia-permits-payments-to-foreign-bondholders-but-only-with-rubles-11646585256?mod=article_inline; Ivan Nechepurenko, *The Ruble Makes a Strong Showing After Peace Talks*, N.Y. TIMES (Mar. 30, 2022), at <https://www.nytimes.com/2022/03/30/world/europe/russian-ruble-recovery-economy.html>; Patricia Cohen, *Putin Reminds the World He Still Wields a Powerful Economic Weapon*, N.Y. TIMES (Apr. 2, 2022), at <https://www.nytimes.com/2022/04/02/business/economy/russia-ukraine-sanctions-gas.html>.

¹²⁸ Cohen, *supra* note 127.

¹²⁹ Melissa Eddy & Patricia Cohen, *European Leaders Again Reject Russia’s Demand That Gas Deliveries Be Paid in Rubles*, N.Y. TIMES (Mar. 31, 2022), at <https://www.nytimes.com/2022/03/31/business/putin-rubles-natural-gas.html>.

¹³⁰ Emily Rauhala, et al., *Russia Cuts Off Gas to Poland, Bulgaria, Stoking Tensions with E.U.*, WASH. POST (Apr. 26, 2022), at <https://www.washingtonpost.com/world/2022/04/26/russia-cuts-gas-bulgaria-poland-gazprom>.

May 21.¹³¹ However, other countries, including India, Turkey, South Korea, and China, have continued to purchase Russian oil, and “rising prices mean that Russia has earned 50 percent more in revenues [from oil exports] this year compared to the same period in 2021.”¹³²

In addition, Russia has threatened to nationalize the assets of foreign companies leaving the country, while “Russian prosecutors have issued warnings to Western companies in Russia, threatening to arrest corporate leaders there who criticize the government.”¹³³ By decree, the Kremlin also “effectively legalized patent theft from anyone affiliated with countries ‘unfriendly’ to it, declaring that unauthorized use will not be compensated,” and it has suggested it might do the same for trademarks, compromising the property interests of Western firms.¹³⁴ The White House warned Russia against such actions, with White House Press Secretary Jen Psaki tweeting that “[a]ny lawless decision by Russia to seize the assets of these companies will ultimately result in even more economic pain for Russia’ and may invite legal action.”¹³⁵

Russia has also issued retaliatory export controls and sanctions. Russia imposed an export ban covering two hundred products related to “telecoms, medical, vehicle, agricultural, and electrical equipment, as well as some forestry products such as timber” on “countries that have ‘committed unfriendly actions.’”¹³⁶ On March 15, the Russian government announced sanctions on current and former U.S. officials, including Biden, Blinken, Psaki, Defense Secretary Lloyd Austin, National Security Adviser Jake Sullivan, and former Democratic presidential nominee Hillary Clinton.¹³⁷ The Russian Foreign Ministry described the sanctions, which are expected to bar travel to Russia and freeze any assets the sanctioned individuals hold there, as “the inevitable result of the ‘extremely Russophobic’ actions taken by the Biden administration.”¹³⁸ In response to questions about the sanctions, Psaki noted, “it won’t surprise any of you that none of us are planning tourist trips to Russia and none of us have bank accounts that we won’t be able to access, so we will forge ahead.”¹³⁹ On April 13, Russia announced sanctions on 398 of the 435 members of the U.S. House of Representatives to retaliate for

¹³¹ See, e.g., Terje Solsvik, *Russia Stops Gas Flows to Finland over Payments Dispute*, REUTERS (May 21, 2022), at <https://www.reuters.com/business/energy/russia-stops-finland-gas-flow-over-payments-dispute-2022-05-21>.

¹³² Edward Wong & Michael Crowley, *U.S. Aims to Cripple Russian Oil Industry, Officials Say*, N.Y. TIMES (May 19, 2022), at <https://www.nytimes.com/2022/05/19/us/politics/russia-ukraine-oil-sanctions.html>.

¹³³ *Russia Moves Towards Nationalising Assets of Firms That Leave – Ruling Party*, REUTERS (Mar. 9, 2022), at <https://www.reuters.com/business/russia-approves-first-step-towards-nationalising-assets-firms-that-leave-ruling-2022-03-09>; Jennifer Maloney, Emily Glazer & Heather Haddon, *Russian Prosecutors Warn Western Companies of Arrests, Asset Seizures*, WALL ST. J. (Apr. 14, 2022), at https://www.wsj.com/articles/russian-prosecutors-warn-western-companies-of-arrests-asset-seizures-11647206193?mod=article_inline.

¹³⁴ Hannah Knowles & Zina Pozen, *Russia Says Its Businesses Can Steal Patents from Anyone in “Unfriendly” Countries*, WASH. POST (Mar. 9, 2022), at <https://www.washingtonpost.com/business/2022/03/09/russia-allows-patent-theft>.

¹³⁵ Evan Gershkovich, William Boston & Georgi Kantchev, *Pressure Mounts for Western Companies Leaving Russia*, WALL ST. J. (Mar. 11, 2022), at https://www.wsj.com/articles/pressure-mounts-for-western-companies-leaving-russia-11647006723?mod=article_inline (quoting Psaki).

¹³⁶ *Russia Hits Back at Western Sanctions with Export Bans*, BBC NEWS (Mar. 10, 2022), at <https://www.bbc.com/news/business-60689279>.

¹³⁷ Jeff Stein, *Russia’s Sanctions on Biden, Hillary Clinton and Others Mocked by White House*, WASH. POST (Mar. 15, 2022), at <https://www.washingtonpost.com/us-policy/2022/03/15/russia-sanctions-us-biden>.

¹³⁸ *Id.*

¹³⁹ White House Press Briefing, Press Briefing by Press Secretary Jen Psaki, March 15, 2022 (Mar. 15, 2022), at <https://www.whitehouse.gov/briefing-room/press-briefings/2022/03/15/press-briefing-by-press-secretary-jen-psaki-march-15-2022> [<https://perma.cc/2TG2-EDRF>].

sanctions against members of the Russian Duma.¹⁴⁰ Many of the sanctioned congressmen “took the sanctions in jest or wore them as a badge of pride.”¹⁴¹

Questions remain about whether the sanctions and other economic measures will be effective, however efficacy may be defined.¹⁴² Some concerns center on Russia’s ability to evade sanctions. A senior U.S. Treasury Department official noted that “Russian elites and oligarchs are probably some of the best in the world at hiding their wealth,”¹⁴³ but the United States and the EU are both making efforts to prevent, discover, and punish sanctions evasion.¹⁴⁴ Other concerns stem from a lack of clarity about the goals sanctions seek to achieve. As one commentator put it, the countries imposing sanctions “need to have a theory of the case” and “whether the goal is to compel Russia into concessions or contain Russia’s capabilities, some thought needs to be given about how the sanctions are supposed to work and the conditions under which they can be lifted,” with such terms “articulated to Russia and the rest of the world.”¹⁴⁵

Others have argued that sanctions should be carefully calibrated to avoid unintended consequences, such as incentivizing countries to establish alternative systems for financial flows or provoking Russia to engage in even more escalatory behavior.¹⁴⁶ Media reports have also mentioned debates within the Biden administration “about how far to push the sanctions without creating unintended consequences that would rattle the financial system and inflame inflation, which is soaring across much of the world.”¹⁴⁷ In congressional testimony in April, Treasury Secretary Yellen explained that the administration’s “goal from the outset has been to impose maximum pain on Russia, while to the best of our ability shielding the United States and our partners from undue economic harm.”¹⁴⁸

¹⁴⁰ *Russia Sanctions 398 Members of U.S. Congress, 87 Canadian Senators in Tit-for-Tat Moves*, RFE/RL (Apr. 13, 2022), at <https://www.rferl.org/a/russia-sanctions-us-congress-canada-senators/31802078.html>. Russia has since imposed entry bans on additional U.S. officials and citizens, including journalists, technology company executives, and actor Morgan Freeman. See, e.g., Timothy Bella, *Russia Bans 963 Americans, Including Biden and Harris—But Not Trump*, WASH. POST (May 22, 2022), at <https://www.washingtonpost.com/world/2022/05/21/russia-bans-963-americans-ukraine-biden/>.

¹⁴¹ Anthony Adragna & Nancy Vu, *Russia Said Wednesday It Had Sanctioned 398 House Members After the U.S. Sanctioned Some Lawmakers in Their Country*, POLITICO (Apr. 13, 2022), at <https://www.politico.com/minutes/congress/04-13-2022/russia-sanctions-lawmakers> (collecting congressional reactions).

¹⁴² See, e.g., Alan Rappeport, *Treasury Aims for Economic Pain on Russia, but Critics Question Effectiveness*, N.Y. TIMES (Apr. 8, 2022), at <https://www.nytimes.com/2022/04/08/us/politics/russia-sanctions-effectiveness-adeyemo.html>.

¹⁴³ Greg Miller & Spencer Woodman, *U.S. Hunt For Russian Oligarchs’ Huge Fortunes Faces Barriers Offshore*, WASH. POST (Apr. 11, 2022), at <https://www.washingtonpost.com/world/interactive/2022/russia-oligarchs-sanctions-pandora-papers/>.

¹⁴⁴ *EU Preparing Measures to Prevent Russia From Evading Sanctions, Latvia Says*, U.S. NEWS & WORLD REP. (Apr. 20, 2022), at <https://www.usnews.com/news/world/articles/2022-04-20/eu-preparing-measures-to-prevent-russia-from-evading-sanctions-latvia-says>; see notes 69–74, 120–121 *supra* and accompanying text.

¹⁴⁵ Daniel W. Drezner, *What Is the Plan Behind Sanctioning Russia?*, WASH. POST (Mar. 1, 2022), at <https://www.washingtonpost.com/outlook/2022/03/01/what-is-plan-behind-sanctioning-russia/>; see also Henry J. Farrell & Abraham L. Newman, *The U.S. Is the Only Sanctions Superpower. It Must Use That Power Wisely.*, N.Y. TIMES (Mar. 16, 2022), at <https://www.nytimes.com/2022/03/16/opinion/us-russia-sanctions-power-economy.html>.

¹⁴⁶ See, e.g., Farrell & Newman, *supra* note 145; David E. Sanger, *Russia’s Missile Test Fuels U.S. Fears of an Isolated Putin*, N.Y. TIMES (Apr. 20, 2022), at <https://www.nytimes.com/2022/04/20/us/politics/russia-putin-missile-test.html> (noting concerns in the Biden administration that “Russia is now so isolated from the rest of the world that Mr. Putin sees little downside to provocative actions”).

¹⁴⁷ Rappeport, *supra* note 142.

¹⁴⁸ Alan Rappeport & Katie Rogers, *Yellen Says the Aim is “Maximum Pain” for Russia Without Hurting the U.S. Economy*, N.Y. TIMES (Apr. 6, 2022), at <https://www.nytimes.com/2022/04/06/business/economy/yellen-russia-sanctions.html>.

Additional actions remain available if the United States and its allies choose to ratchet up economic pressure. One of the most far reaching moves would be the imposition of “secondary sanctions” that “would also punish third parties in other countries for interacting with parts of the Russian economy that have been sanctioned by the United States” making “Russia radioactive to non-U.S., non-European businesses as well.”¹⁴⁹ To restrict Russian oil revenues, the United States is reportedly considering “imposing a price cap on Russian oil, backed by . . . secondary sanctions, which would punish foreign buyers that do not comply with U.S. restrictions by blocking them from doing business with American companies and those of partner nations.”¹⁵⁰ In addition, the United States has proposed expelling Russia from the G20. Secretary Yellen told Congress on April 6 that President Biden has “asked that Russia be removed from the G20, and I’ve made clear to my colleagues . . . that we will not be participating in a number of meetings if the Russians are there.”¹⁵¹ The Biden administration is also seeking congressional authorization for an expedited procedure that would “streamline the process for seizure of oligarch assets, expand the assets subject to seizure, and enable the proceeds to flow to Ukraine.”¹⁵² Taken together, all of the economic measures deployed against Russia suggest that the United States and European allies are “planning for a far different world, in which they no longer try to coexist and cooperate with Russia, but actively seek to isolate and weaken it as a matter of long-term strategy.”¹⁵³

INTERNATIONAL ORGANIZATIONS

International Institutions Mobilize to Impose Accountability on Russia and Individual Perpetrators of War Crimes and Other Abuses

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Ukraine has turned to international institutions to hold Russia and Russian officials accountable for violations of international law. In the month following the invasion, Ukraine initiated proceedings in the International Court of Justice (ICJ) and the European Court of Human Rights (ECtHR), both of which have issued preliminary orders directing Russia to cease military action. The International Criminal Court (ICC) prosecutor has also

¹⁴⁹ Jeff Stein & Jeanne Whalen, *Biden Aides Explore Rarely Used Sanctions Weapon Against Russia*, WASH. POST (Mar. 24, 2022), at <https://www.washingtonpost.com/us-policy/2022/03/24/russia-economy-sanctions>.

¹⁵⁰ Wong & Crowley, *supra* note 132.

¹⁵¹ David Lawder & Dan Burns, *Yellen Says Russia Should Be Expelled from G20, U.S. May Boycott Some Meetings*, REUTERS (Apr. 7, 2022), at <https://www.reuters.com/world/yellen-says-russia-should-be-expelled-g20-us-may-boycott-some-meetings-2022-04-06>.

¹⁵² White House, Fact Sheet: President Biden’s Comprehensive Proposal to Hold Russian Oligarchs and Elites Accountable (Apr. 28, 2022), at <https://www.whitehouse.gov/briefing-room/statements-releases/2022/04/28/fact-sheet-president-bidens-comprehensive-proposal-to-hold-russian-oligarchs-accountable> [<https://perma.cc/ZA3R-RSZS>]; see Matthew Goldstein, *Seizing an Oligarch’s Assets Is One Thing. Giving Them to Ukraine Is Another.*, N.Y. TIMES (May 8, 2022), at <https://www.nytimes.com/2022/05/08/business/russia-oligarch-yacht-assets.html>.

¹⁵³ Karen DeYoung & Michael Birnbaum, *U.S., Allies Plan for Long-Term Isolation of Russia*, WASH. POST (Apr. 16, 2022), at <https://www.washingtonpost.com/national-security/2022/04/16/us-nato-isolate-russia>.