

## **SANCTIONS AND ECONOMIC SOLIDARITY-A SINGLE POWERFUL WEAPON**

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No event has as many different negative dimensions as war. One of them is colossal economic and material losses.

On one hand, what value should economy have in a war where people die? But in reality economy represents the dimension which is one of the main at the beginning, during and after the war.

Russia's hidden intention to seize additional economic resources was clearly revealed. Under the pretext of protecting the Russian population he seized one of the main economic centers of Ukraine. The coal and metallurgical production potential of Donbass, Mariupol - with the largest "Azovstal" metallurgical plant, high industrial potential - Luhansk region, Zaporozhye - with the largest nuclear power plant in Europe, Kherson - an important port of the Dnieper and the Black Sea, Crimea - a strategic peninsula and others.

On February 24, Russia invaded Ukraine and started a war, 100 years ago on February 24 (1921), the Red Army of Russia entered Georgia. In order to declare support to Ukraine, the majority of the countries condemned Russia's aggression and imposed economic sanctions.

For the first time in the history, the unity of the countries of the civilized world imposed completely new package of sanctions - blockade, embargo, and freezing of assets, trade restrictions. World declared complete solidarity towards Ukraine.

Solidarity - not only with the common practice (in Georgia, in Moldova and in other examples) - by expressing concern and condemnation of the war, but also with effective, real, economic instruments. The entire chain of economic activities based on international law that will inevitably bring victory.

Russia is the first country in world in terms of number of sanctions imposed, it far exceeds the sum of the sanctions imposed towards - North Korea and Iran. 6 thousand sanction in the very first days and now the 10th package of sanctions from the Commonwealth countries.

The absolute majority of developed and developing democratic countries expressed solidarity towards Ukraine, all international economic organizations of the United Nations, world sports and culture federations, unions and others joined the solidarity.

On one side there is a world of democratic, free, civilized countries, and on the other side, an indirect connection of autocratic, dictatorial countries, adjusted to their own economic benefits (Shanghai Economic Organization).

Economic theory generally assumes that entrepreneurs are free to choose their economic behavior. However, practically for the first time the majority of civilized businesses, world brands answered how a business with social responsibility, a fair and solidary economic structure can look like.

As a result, many well-known transnational companies/brands left the Russian market despite their own serious economic losses.

On the other hand, the Russian president has taken the path of blackmail - to punish everyone for the sanctions and to cut off gas to Europe or supply it only in Russian currency.

The countries of the "Big Seven" and the European Union clearly told the aggressor that they would not pay Russian rubles for natural gas. These countries were able to pay more/expensive and to refuse Russian gas. As a result - Russia lost hundreds of billions.

It should be mentioned that, although the war is apparently only between Russia and Ukraine, the economic difficulties caused by the war, the shortage of food and goods, the disruption of transportation and logistics systems - have changed the supply and demand chain in the world. Actually, the majority of the countries are involved with various formats - the supply of weapons, financial and humanitarian aid, reception of refugees, economic sanctions and various macroeconomic parameters. That is why we say that this war, to a certain extent, already has all the signs and characteristics of a "world war".

Finally, in order to ensure success and peace, economic sanctions and the already achieved result have revealed completely new political behaviors as an alternative to "open war". A new powerful weapon - economic sanctions and economic solidarity.

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