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What are the Conditions for Economic Sanctions to be Effective?

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In the current international oil and natural gas markets, economic sanctions that restrict oil and natural gas trade for political and diplomatic purposes have come into frequent use. Even recently, exports of oil and natural gas from Russia have been subject to sanctions, and exports from countries such as Iran and Venezuela have likewise been targeted by economic sanctions. However, cases in which such sanctions have succeeded have not been many, with the notable exception of the sanctions imposed on Iran in the early 2010s. Under what conditions, then, do economic sanctions succeed in bringing about the behavioral change in target states that constitutes their original objective?

With regard to the conditions under which economic sanctions can achieve their objectives (more precisely, the conditions under which the probability of achieving those objectives increases), a substantial body of academic research exists that statistically analyzes numerous past cases of economic sanctions. This article briefly introduces several representative conditions that are commonly identified in the literature as “factors for sanction success.”

First and foremost is the “intensity” of sanctions. The stronger the sanctions are, and the more broadly they restrict the target country’s external economic relations, the greater the economic damage inflicted on the target country. As a result, the target country is more likely to reconsider its previous behavior and develop incentives to comply with the demands of the sanctioning states.

The second important factor is the political regime of the target country. When the target country has a democratic political regime, citizens who suffer losses as a result of economic sanctions may be able to choose different leaders through elections, potentially leading to a shift in foreign policy and increasing the likelihood that sanctions will succeed. By contrast, if the target country has an authoritarian regime, public dissatisfaction tends to be politically suppressed, and leaders are able to remain in power. As a result, changes in the target country’s behavior are less likely to occur, and the effectiveness of sanctions is limited.

The third factor is the number of countries imposing sanctions. Compared with unilateral sanctions imposed by a single country, sanctions that involve participation by a larger number of countries are more likely to be effective, as fewer countries remain that can maintain economic ties with and function as a “white knight” for the target country.

Fourth, whether international organizations such as the United Nations participate in sanctions (or whether the United Nations itself imposes sanctions on the target country) also has a statistically significant impact on the probability of sanction success. Participation by international organizations lends sanctions a degree of international legitimacy, thereby exerting greater pressure on the target country to change its behavior.

There are additional factors that may increase the success rate of sanctions¹, but broadly speaking, the four factors outlined above can be considered the primary determinants of sanction success. It should be noted, however, that even when all of these conditions are met, sanctions do not necessarily succeed; rather, each factor merely tends to increase the probability of success from a statistical perspective.

When current economic sanctions against Russia are considered in light of these conditions, several limitations become apparent. In terms of sanction intensity, although restrictions have been imposed on exports of oil and natural gas—Russia’s major export commodities—the sanctions do not go so far as to restrict virtually all oil exports, as was the case with sanctions against Iran. Regarding political regime type, while Russia is formally a democratic state, even if citizens harbor dissatisfaction with the current political leadership, the likelihood of policy change through domestic elections seems low under current conditions, in which there are effectively no viable alternative candidates for whom voters can cast their ballots. As for the number of countries participating in sanctions, although many so-called Western countries have imposed sanctions on Russia, many emerging economies, such as China, India, and Turkey, have been reluctant to participate. With respect to United Nations sanctions, moreover, expectations are low in practice, given that Russia itself holds veto power in the UN Security Council. Taken together, these factors suggest that sanctions against Russia are unlikely to succeed, based on lessons drawn from past cases of sanction success and failure.

¹ Other conditions include the balance between the nature of the sanctions and the difficulty of the objectives they are intended to achieve, as well as the consistency of the sanctioning states’ own behavior.

Among the four factors discussed above, the political regime of the target country and the involvement of the United Nations are particularly difficult to change, at least in the short term. Accordingly, if sanctions are to be used to induce behavioral change in Russia going forward, it will be necessary for sanctioning countries such as the United States and the European Union to increase the intensity of sanctions, while simultaneously encouraging emerging economies to participate in sanctions against Russia.

On the other hand, strengthening sanctions against Russia also carries the risk of tightening supply-demand conditions in international oil and natural gas markets and triggering sharp price increases. As such, sanctions must be implemented with caution. It is becoming increasingly clear that economic sanctions are a difficult instrument to effectively utilize, particularly against major powers such as Russia. It may therefore be said that economic sanctions as a means of inducing behavioral change in target states are approaching a turning point.

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