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Russia's Response to Western Sanctions and the «Pivot to Asia»

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Workshop II

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Western sanctions imposed on the Russian energy, defense and financial sectors exposed the country's severe dependence on foreign goods and technology. As a response to Western restrictions, the Russian government introduced an import substitution program aimed at creating domestic capabilities to safeguard the country's economic and technological sovereignty. After five years, Russia's import substitution has failed to achieve tangible results. Due to the lack of domestic capabilities, poor inter-sectoral cooperation and rent-seeking, the progress on substitution was protracted and weighed down by uncompetitive prices and low quality. Gradually, import diversification to non-Western states and localization of foreign products and technology have replaced the strategy of self-sufficiency and the development of domestic analogues. Russia's pivot to Asia proved to be instrumental in supplanting Western imports and technology. With US sanctions expanding, however, Asia's private sector is getting increasingly wary of reputational risks and sanctions penalties.

Studierende und Interessierte sind herzlich eingeladen.

Um Anmeldung wird gebeten: cees@hist.uzh.ch