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Going Fishing versus Hunting Whales: Explaining Changes in How the US Enforces Economic Sanctions

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Abstract

How economic sanctions are enforced undoubtedly affects their chances of success. Yet, to date, a lot remains unknown about how governments actually enforce their sanctions. To shed light on the ways governments enforce their sanctions, we conduct an empirically driven case study of how the lead agency for enforcing economic sanctions in the United States, the Treasury Department's Office of Foreign Assets Control (OFAC), has enforced US sanctions from 2003 to 2018. Our study begins with an empirical exploration of how OFAC's enforcement actions originate, what factors correlate with enforcement actions being taken, and what factors contribute to the financial penalties imposed as part of enforcement actions. We find that OFAC engaged in two distinct enforcement strategies during our period of analysis: a "fishing" strategy that involved taking a lot of enforcement actions and imposing small fines during the

administration of George W. Bush and a “whale-hunting” strategy that involved pursuing fewer cases but imposing enormous fines during Barack Obama’s administration. Our analysis indicates that the shift in foreign policy emphasis from Cuba to Iran during the Bush administration and how that motivated new legislation to enhance penalties for violating sanctions paved the way for the OFAC to adopt its innovative whale-hunting strategy during the Obama administration. Our study also yields a wealth of new empirical insights into how the United States enforces its sanctions that can contribute to future theory-building efforts.

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Disclosure statement

The authors have no conflicts of interest to disclose.

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Additional information

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