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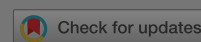
The Empire Strikes Back: Economic Statecraft and the Securitisation of Political Economy in Russia

Richard Connolly

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Notes

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¹ For a broad discussion of economic statecraft, see Baldwin ([1985](#)); and for a discussion of the West's use of economic statecraft in relation to the Soviet Union during the Cold War, see Hanson ([1988](#)).

² The terminology of the statecraft literature refers to the country or countries imposing economic measures as 'sender' countries, while the country (or countries) that is the object of statecraft is described as the 'target' country.

³ 'Anton Siluanov: iz-za sanktsii v 2014 godu Rossiya poteryayet \$40 mlrd, iz-za padeniya tsen na нефt'—okolo \$100 mlrd', Kommersant.ru, 24 November 2014, available at: <http://www.kommersant.ru/doc/2617993>, accessed 20 August 2015.

⁴ David Cameron stated in November 2014 that sanctions were behind the poor economic performance of Russia at that time (Wintour [2014](#)). US President, Barack Obama, went even further, claiming that sanctions had left the Russian economy 'in tatters'. 'In Tatters"', The Moscow Times, 12 November 2014, available at: <http://www.themoscowtimes.com/2014/11/12/sanctions-have-left-russian-economy-in-tatters/>.

⁵ In 2011, Russia's GDP per capita was \$12,000, compared to \$15,000 in the United States. This compares to \$10,000 in 2000.

⁶ Essi Verman, 'Russia's Economic Performance: A Natural Resource Curse?', *Journal of Economic Surveys* ([2013](#), 27, 1), 1–30. See also Verman ([2013](#)), Mau ([2015](#)). On the wider relevance of the resource curse, see Verman ([2013](#)).

⁷ It should be noted that the Russian economy's performance with foreign investment has been poor. Foreign direct investment (FDI) inflows may not have been sufficient to offset the decline in domestic investment.

⁸ The Pearsons' r correlation coefficient is 0.96.

⁹ 'O federal'nom byudzhete na 2013 god i na planovyi period 2016 i 2017 godov', Ministry of Finance of the Russian Federation, 2014.

¹⁰ Passages from this section borrow heavily from Connolly ([2015b](#)).

¹¹ Although Gazprom was excluded from EU sanctions, it was subject to US sanctions.

¹² The \$13bn figure is as reported by the assistant to the Russian president, Vladimir Kozhin. See, 'Rossiiskii oboronnyi eksport otsenili v 13 milliardov dollarov', [lenta.ru](#), 17 December 2014, available at: <http://lenta.ru/news/2014/12/17/exports/>, accessed 20 August 2015. The figure by Kozhin is expressed in current prices unlike data from the Stockholm International Peace Research Institute (SIPRI).

¹³ All data on volume and composition of military expenditure are derived from Cooper ([2015](#)) (cited with permission of the author).

¹⁴ 'Eksport rossiiskoi nefti za 4 mesyatsa 2015 goda vyros na 5,8%—do 79,49 mln tonn', Oil and Gas Information Agency, 6 May 2015, available at: <http://www.angi.ru/news.shtml?oid=2824669>, accessed 20 August 2015; 'Sanktsii okazalis' bessil'ny protiv energeticheskogo sektora Rossii', Oil and Gas Information Agency, 6 May 2015, available at: <http://www.angi.ru/news.shtml?oid=2824627>, accessed 20 August 2015.

¹⁵ A number of Russian state-owned firms have been active in the Arctic, including offshore and onshore oil and gas.

¹⁶ "'Rosneft' budet ispol'zovat' morya nefti", [http://www.angi.ru/news.shtml?oid=2824669](#), accessed 20 August 2015.

¹⁷ 'Investitsii v stranu', Oil and Gas Information Agency, <http://www.angi.ru/news.shtml?oid=2824669>, accessed 20 August 2015.

¹⁸ 'International Centre for Trade and Sustainable Development', [http://www.angi.ru/news.shtml?oid=2824669](#), accessed 20 August 2015.

¹⁹ See, 'Sanctions against Russia already Affecting Production of Tight Reserves, Could Impact Shelf', Interfax, 10 September 2014, available at: <http://www.interfax.com/newsinf.asp?id=535345>, accessed 20 August 2015. See also Barsukov (2014).

²⁰ Several institutional changes have taken place, see "'Gazprom" obsuzhdaet s LUKOYLom vozmozhnost' raboty na uchastkakh shel'fa', RIA Novosti, 19 May 2015, available at: <http://ria.ru/economy/20150519/1065301711.html#ixzz3aa6Lh33c>, accessed 20 August 2015.

²¹ 'Kto upravlyaet khaosom', Rossiiskaya gazeta, 10 February 2015, available at: <http://www.rg.ru/2015/02/11/patrushev.html>, accessed 20 August 2015.

²² 'External Sector Statistics', Central Bank of the Russian Federation, available at: <http://www.cbr.ru/Eng/statistics/?PrtlId=svs>, accessed 20 August 2015.

²³ 'External Sector Statistics', Central Bank of the Russian Federation, available at: <http://www.cbr.ru/Eng/statistics/?PrtlId=svs>, accessed 20 August 2015.

²⁴ 'Produktsiya sel'skogo khozyaistva po kategoriyam khozyaistv', Federal State Statistics Service, available at: http://www.gks.ru/free_doc/new_site/business/sx/tab-sel1.htm, accessed 20 August 2015.

²⁵ 'International Trade in Goods and Services by Country', Centre for International Trade, available at: <http://www.cit-toronto.ca/product-country/>

²⁶ 'International Trade in Goods and Services by Country', Centre for International Trade, available at: <http://www.cit-toronto.ca/product-country/>

²⁷ 'International Trade in Goods and Services by Country', Centre for International Trade, available at: <http://www.cit-toronto.ca/product-country/>

²⁸ 'Natsionalnoye slovo', Rossiiskaya gazeta, available at: <http://www.rg.ru/2015/02/11/patrushev.html>, accessed 20 August 2015.

²⁹ On recent patterns of FDI in Russia, see Brock (2005), Iwasaki and Suganuma (2007).

³⁰ See, for example, Brooks ([2002](#)), Allen ([2008](#)), Peksen and Cooper Drury ([2010](#)), Portela ([2010](#), [2014](#)), Major ([2012](#)), von Soest and Wahman ([2015](#)).

³¹ See Connolly ([2015a](#)).

³² 'Poyasnitel'naya zapiska k proektu Federal'nogo Zakona "O vnesenii izmenenii v Federal'nyi zakon 'O Federal'nom byudzhete na 2015 god i na planovyi period 2016 godov', Ministry of Finance of the Russian Federation, 2015.

³³ Of this total, 570 projects were said to be under way by November 2015.

³⁴ The Levada Centre Indexes, available at: <http://www.levada.ru/indeksy>, accessed 20 August 2015. The impact of the conflict with the West on Putin's popularity is discussed in Simes ([2015](#)).

³⁵ See Bacon et al., who adapted Ole Waever's concept of securitisation to Russia's domestic politics; securitisation is what happens 'when normal politics is pushed into the security realm', and that the 'securitisation of an issue in a policy sector occurs when a political actor by the use of the rhetoric of existential threat ... succeeds in justifying the adoption of measures outside the formal norms and procedures of politics' (Bacon et al. [2006](#), p. 10).

³⁶ More effective instruments could have included, for example, a greater emphasis on military elite ass

³⁷ See for ... tsii do 2020 goda', S ... <http://wv> ... and more recently ... reign ... to Russian natio



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