# **U.S., NATO Must Seek Alternatives to Sanctions**

BY EDWARD LOCKE (Edited by Collegian Staff Editor Sorina Szakacs)

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The removal of Russia from the Society for Worldwide Interbank Financial Telecommunication (SWIFT) will certainly damage its economy.

However, on October 13, 2014, Chinese and Russian central banks signed an agreement pertaining to Chinese Yuan-Russian Ruble currency exchange, which allows both countries to bypass US dollars in their trade.

China has developed the Renminbi's Cross-Border Interbank Payment System, an alternative to SWIFT, serving around 100 countries, Russia could use it for foreign trade.

Therefore, U.S. sanctions will not deal a deadly blow to the Russian economy. Instead, it could cause serious collateral damages to the uniquely dominant position of US dollars in international trade.

The sanctions on energy products from Russia can have various possible consequences. The United States is importing only 8%-10% of petroleum. Encouraging other countries such as Saudia Arabia, United Arab Emirates and Venezuela to increase production and export could fill the gap.

In the United Kingdom, bypassing Russia's oil could be implemented easily because the UK is a large energy producer. For Germany and France that depend on Russia for more than 40% of natural gas and coal, and more than 25% of petroleum, there is no easy way to find alternative sources within a short period of time. That's why both countries are staunchly opposed to sanctions on energy sources.

Without sanctions on energy sources, one of Russia's principal export products, the effectiveness of sanctions against Russia will be seriously compromised.

Based on statistics from the Trading Economics website, "United States Imports from Russia cost over US\$30.76 billion during 2021." They are mostly low-tech products for which alternative sources could be found without too much difficulty.

For high-tech products, it is harder to find alternative sources. Since Russia's principal exports are weapons and energy products, the impacts of these sanctions are minimal.

To make sanctions work, most countries must sign up. However, only the developed Western nations are interested in these endeavors. China is the second largest economy on Earth today and staunchly opposed to any sanctions.

In fact, China's position on this conflict could be seen as "neutral," refusing to call Putin's "Special Military Action" an invasion, while it provides humanitarian aid to the Ukraine. This position could be based on Beijing's realistic geo-political and commercial calculations and its good relations with both countries. These facts cause China to consider peace between Russia and Ukraine in its best interests. Thus, Russia most likely has a chance to survive the sanctions.

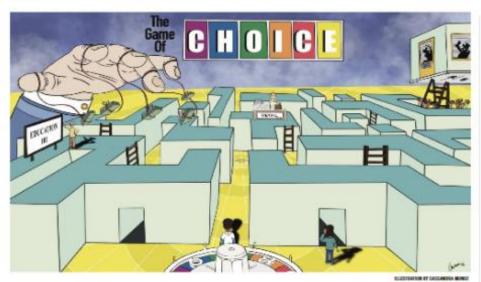
The sanctions so far have caused serious collateral damages to the U.S. economy. Gas prices at the pump and the cost of food have skyrocketed. The above facts clearly show that U.S. sanctions, coupled with strengthening NATO's defense forces, might work to warn Russia not to extend its military campaign beyond the border of Ukraine.

But it could also be inefficient in stopping Russia from imposing its demands on Ukraine ("neutrality" and "no membership in NATO"). Meanwhile, it could damage the economic interests of the United States and its allies.

Therefore, I think imposing sanctions against Russia is obviously not the best way to protect American interests. Encouraging Russia and Ukraine to negotiate a peaceful settlement could be a better way.

#### C. Los Angeles Collegian - Wednesday, May 4, 2022

#### **EDITORIAL**



## Income Disparity Grows as Enrollment Decreases

#### BY KATHARINE FORD

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## BY CHRISTIAN CHAVE?



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BY BEATRICE ALCALA

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# **OPINION & EDITORIAL**

#### CITY VIEWS

How do you feel about remote finals? What will it take for students to return to campus in August?



CHRISTINA HUBSKAYN Major: Media Arts I think it is nice to have remain

PREFORLEY DERIVERY MERCA

COMPLED BY DILCE GALVEZ

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**GABRIEL NAVARRO** 

Major: Eneriology

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Los Angeles Collegion - Wednesday, May 4, 2022

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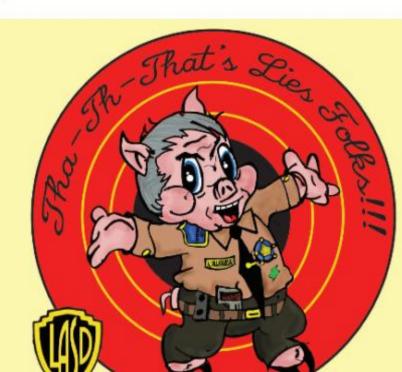
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