

Analysis of the Influence of International Sanctions on the DPRK Economy (Summary)

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Abstract: The DPRK conducted a total of four nuclear tests from 2006 to 2016. During that period, the United Nations Security Council passed resolutions to sanction the DPRK six times, and the United States, Japan, the ROK, China, and other countries also imposed unilateral sanctions. After first reviewing the history of international sanctions against the DPRK, this paper analyzes the influence of international sanctions on the DPRK through a discussion of the development of the external trade of the DPRK and an estimation of its productive functions. The results suggest that the international and unilateral sanctions have not suppressed the development of the DPRK's external trade and have only increased its dependency on China. The

estimation of productive functions also indicates that the sanctions have not negatively affected the DPRK's financial development. However, the reason why this paper does not acknowledge the effectiveness of international sanctions is due to the special nature of the DPRK economy and the duration of international sanctions. This paper also discusses the issue of the denuclearization of the Korean Peninsula from the perspective of maintaining security and economic cooperation.

Keywords: DPRK nuclear issue; international sanctions; DPRK economy; effectiveness; denuclearization of the Korean Peninsula