Japan's Interest in Economic Sanctions Against Russia as Seen Through the Sanctions Articles in the Nikkei Newspaper (Summary)

SHIDA Yoshisada

Associate Professor, Faculty of Economics, Seinan Gakuin University (Former Deputy Director and Senior Research Fellow, Research Division, ERINA)

This paper investigates Japan's interest in economic sanctions against Russia by reviewing articles in the Nikkei newspaper. The analysis revealed the following points. First, Japan's interest in economic sanctions against Russia has been weak from the 2014 Crimean conflict until the February 2022 invasion of Ukraine. In the background lies that Japanese sanctions did not impose significant economic costs on Russia, and there was little concern that they would have a significant negative reverse impact on the Japanese economy. Second, Japan was more attentive to anti-Russian sanctions mainly when the European Commission and the US governments started discussing extension/tightening/lifting of the sanctions because these possible policy changes would directly affect financial markets and international commodity prices.

Keywords: economic sanctions, Russia, news event, Nikkei, Crimean conflict

JEL Classification Codes: M2, F51, P20