

# Jeffrey Sachs Blasts US Sanctions on Russia: “Just one absolutely naive idea after another.”

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*Jeffrey Sachs, a world-renowned professor of economics and bestselling author, recounted how he warned senior US officials that sanctions on Russia would fail. His statement comes as Daleep Singh, the US deputy national security adviser for international economics, said a large flow of Russian weapons is still powered by electronic components from companies in the United States and allied countries.*

“The percentage of Russian battlefield weaponry with US or allied branded components is alarmingly and unacceptably high,” [Bloomberg](#) quoted Singh as saying on May 28, adding that the US and its allies have struggled to stem the flow of parts to Russia and called on companies to prevent these parts from being used in the Ukraine conflict

Export controls—which target the movement of goods rather than financial transactions—have been difficult to enforce because producers lack the large internal compliance departments that have emerged in the banking sector over the past two decades of US sanctions policy.

“Put your creativity and resources to work, know your customers, know their customers, and know the end users. Ensure that American firms are not unwitting cogs in Russia's arsenal,” appealed the advisor.

Singh, who was instrumental in implementing the initial round of economic sanctions against Russia in the early days of Russia's military operation, said his comments were “an urgent call for corporate responsibility.”

“It took decades to build the financial sanctions architecture after 9/11. We’ve got to do that at warp speed for technology and goods companies,” he added.

Sanctions imposed on Russia by the West have proven largely ineffective in relation to what strategists believed they would achieve, and evidently not only in the financial sector but even in the industrial. In fact, US economist Jeffrey Sachs stressed on the same day as Singh’s comments that the sanctions have been “pretty useless.”

“The sanctions turned out to be pretty useless compared to the grandeur of what US strategists thought,” Sachs [said](#) in an interview with journalist Tucker Carlson, adding that “the rest of the world doesn’t think much of the United States. What it’s doing, it seems to them, is a bizarre country.”

Earlier in May, Russian President Vladimir Putin emphasised that sweeping Western sanctions have created growth opportunities for the Russian economy despite initially causing some problems. In total, around 16,000 restrictive measures exist, making Russia the most sanctioned in the world.

Sachs recounted that he “spoke with senior officials all along who just thought Russia won’t object or can’t object or will be pushed aside or will fall to its knees with US financial sanctions or will succumb to the US Himars... Just one absolutely naive idea after another.”

He also explained how Russia figured out how to get tankers in and insurance cover and is now “making a lot of money” while US neocons “didn’t understand” Zbigniew Brzezinski’s warning that “by all means, the one thing never, never to do is to drive Russia and China together.”

Christopher Waller, a member of the board of the United States Federal Reserve System (FED), has taken onboard Brzezinski’s warning and recently argued that sanctions imposed on Russia and Chinese efforts to strengthen the yuan could affect the international use of the US dollar as a store of value.

“Rising geopolitical tensions, sanctions against Russia, China’s efforts to bolster usage of the renminbi [yuan], and economic fragmentation all can affect the international use of the dollar, most visibly as a store of value and reflected in its use in official foreign exchange reserves,” said Waller.

The FED member added that the listed factors could also impact the US dollar’s role as a medium of exchange, including its use in trade, global banking, and foreign exchange transactions.

In effect, US sanctions not only failed to economically collapse Russia and prevent the procurement of critical products but they boomeranged and accelerated the de-dollarisation of the global economy. With Russia having already bore the bulk of the damage the sanctions had in the first few months of their introduction, there is no new sanction that can be introduced today that would economically ruin the country.

Yet, despite this reality, Washington insists on maintaining its aggressive policy against Moscow, even if it is to no avail.

And Sachs, in speaking to Tucker Carlson, is evidently frustrated by this reckless policy: “I’m

old enough to remember Vietnam. I'm old enough to remember trying to overthrow Bashar al-Assad. I'm old enough to remember Libya. I'm old enough to remember Afghanistan. We screw up nonstop. This is not clever, what we're doing."

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