

1. Mbah, R. E., & Wasum, D. F. (2022). Russian-Ukraine 2022 War: A review of the economic impact of Russian-Ukraine crisis on the USA, UK, Canada, and Europe. *Advances in Social Sciences Research Journal*, 9(3), 144-153.

In this study, Mbah and Wasum (2022) analyze the impact of Russian-Ukraine conflict on the biggest players in the global community, specifically the USA, UK, Canada and Europe using the Social Contract and Interest Group theories. Arguing on various political statements, authors state that the effect of the current attack on Ukraine by Russia is more than costly for the worldwide community. The Social Contract theory explains that all the members of the conflict (Ukraine, NATO and Russia) are willing to minimize the negative consequences for their citizens and the Interest Group theory speculates on these countries' strategies and how it affects each party's interests. The strong side of the article is in the brief summary on the economic and financial changes of the most important players of the international market. However, the study doesn't clarify the effect of the sanctions imposed on Russia, so a further research is needed in order to understand the results more precisely.

2. van Bergeijk, P. (2022). Economic sanctions and the Russian war on Ukraine: a critical comparative appraisal. *International Institute of Social Studies working paper*, 699.

In the working paper, van Bergeijk (2022) speculates on the influence of the sanctions imposed on Russia as a result of the military invasion in Ukraine comparing it to the former experience with anti-Apartheid sanctions (1980s), the sanctions against Iraqi occupation of Kuwait (1990), the sanctions against Iranian nuclear capabilities (2012) and the sanctions against the Russian annexation of Crimea (2014). The author debates the statement about 2022 sanctions on Russia being without precedent, calling it an exaggeration. This work is valuable in case of analyzing the effectiveness of economic pressure as an influence mechanism. Van Bergeijk states that new sanctions are radical but because of the sanctions imposed on Russia in 2014, it did not affect the country as much as it was expected due to previous Russian experience. Moreover, according to the working paper, sanctions against military adventures have a significantly lower probability of success. However, the author does not offer possible alternatives that could perform better.

3. Girardone, C. (2022). Russian sanctions and the banking sector. *British Journal of Management*, 33(4), 1683-1688.

In the article Girardone (2022) enlightens the reader of the situation created in the global banking systems due to the sanctions imposed on Russia's financial sector after the invasion in Ukraine in February 2022. Given the fact of interdependence of Russia with Europe, the consequences were felt in both of the parties. Analysing the situation occurred in the biggest Russian banks VTB and Sberbank, author demonstrates how penalties such as disconnecting from SWIFT and freezing foreign assets affected not only Russia, but Europe as well. These moves reduced the ability to make international operations, especially with foreign currencies, in a cheap and secure way. Girardone divides the effects into direct and indirect giving brief explanations for the most relevant ones. The study is useful in the question of the effectiveness of financial sanctions as a restrictive mechanism in the international relations.