

## Programme

9.00 - 9.20: Registration

9.20 - 9.30: Opening Remarks by **Giorgio Barba Navaretti**  
(University of Milan and Centro Studi Luca d'Agliano)

9.30 - 10.15: **Julian Hinz** (Kiel Institute for the World Economy &  
Bielefeld University): "Blowback: The Effect of Sanctions on  
Democratic Election"

10.15 - 10.45: Coffee Break

10.45 - 11.30: **Nele Warinnier** (World Bank): "On target?  
Sanctions and the Economic Interests of Elite Policymakers  
in Iran"

11.30 - 12.15: **Christian Bayer** (University of Bonn): "What if?  
The Economic Effects for Germany of a Stop of Energy  
Imports from Russia"

12.15 - 13.00: **Dzhamilya Nigmatulina** (HEC Lausanne):  
"US Sanctions against Russia Helped the Very Companies  
They Intended to Target. But Russia Still Lost"

13.00 - 14.30: Light Lunch

14.30 - 15.15: **Aleksandra Peeva** (Humboldt-University Berlin):  
"Did Sanctions Help Putin?"

15.15 - 16.00: **Gian Maria Milesi-Ferretti** (The Brookings  
Institution Hutchins Center for Fiscal and Monetary Policy):  
"Russia's External Position: Does Financial Autarky Protect  
against Sanctions?"

16.00 - 16.30: Coffee Break

16.30 - 17.15: **Keynote speech** by **Oleg Itskhoki** (University of  
California, Los Angeles): "Sanctions and the Exchange Rate"

17.15 - 17.45: General Discussion

17.45 - 18.00: Final Conclusions

# Global Challenges International Workshop:

## "Are Economic Sanctions Effective? Russia and Beyond"

4th November 2022  
University of Milan  
Room 113  
Via Festa del Perdono 3  
20122 Milan, Italy

Organised within the 2022 Research Seminar Series on "Global Challenges" by Centro Studi Luca d'Agliano, BAFFI CAREFIN - Bocconi University, CEPR, and the Department of Economics, Management and Quantitative Methods (DEMM) - University of Milan in collaboration with the Department of Economics, Managements and Statistics (DEMS) - University of Milan Bicocca, the Department of Management, Economics and Industrial Engineering (DIG) - Politecnico di Milano, and the Department of Economics of the University of Insubria



With the contribution of the Achille and Giulia Boroli Chair in European Studies - Bocconi University

Supported by Fondazione Compagnia di San Paolo as part of the "Global Challenges" network



Fondazione  
Compagnia  
di San Paolo