

Support Sanctions on Russian Oil? Don't Complain About High Gas Prices

According to a Reuters/Ipsos poll released on March 4, 80% of Americans support a US government ban on the importation of Russian oil.

Meanwhile, Americans are also complaining about high gas prices, which reached an average of more than \$4 per gallon over the weekend following the poll's release, in large part due to US and European sanctions on Russia.

While Russian oil constitutes only a tiny portion of US petroleum imports, a complete ban certainly wouldn't help hold US gas prices down.

It also wouldn't help with much else.

Believe it or not, Vladimir Putin and his oligarch cronies aren't missing any meals due to the sanctions.

Yes, ordinary Russians are taking a hit to their per capita income of a whopping US \$7,000 or so per year. And most of them probably blame the US, not Putin, for that hit.

Just like Iranians mostly blame the US, not their theocratic regime, for the effects of US sanctions.

And just like Cubans mostly blame the US, not their Communist regime, for the effects of US sanctions.

Sometimes it seems like the only victims of US sanctions who DON'T blame the US government are Americans.

Maybe it's the differential effect. Abroad, US sanctions can produce real poverty, malnutrition, even starvation or death by preventable disease. Here at home, they're a minor inconvenience.

Maybe you're canceling that road trip to Vegas and planning a stay-cation instead, but you're probably not cutting your meat ration with corn meal to make it go further, looking up the symptoms of rickets, or trying to coax a 68th year out of your 1956 De Soto.

As to who sanctions HELP, well, cross Ukraine off that list. Putin's not going to call his troops back over economic sanctions. Europeans whose livelihoods are hit by being on the sanctioners' side aren't going to get any more anti-Russian or pro-Ukrainian. They're just going to get poorer.

The only people helped by US sanctions on Russian oil are American oil producers. Those sanctions bring them just a little bit closer to monopoly status, allowing them to jack up prices and knock down windfall profits at your expense.

If you want to give up vodka for Lent, or switch from Russian salad dressing to a vinaigrette, in the silly belief that doing so will make a difference for Ukraine, knock yourself out. But don't demand an increase in the cost of gas and then whine about it.