

Abstract

Recent deteriorations in global security have reignited discussion on arms trade and its regulation. Notably, arms embargoes restricting the trade of weapons with specific actors have become a frequent sanctioning tool, that is nevertheless often perceived as ineffective. This thesis analyzes the impact of mandatory multilateral arms embargoes imposed by the UN and the EU on arms exports of the top 25 arms supplying states from 2000 to 2022. It aims to contribute to the ongoing academic debate, which features both proponents and skeptics of arms embargoes and their effectiveness. Using a fixed effects model on collected panel data, the study examines the relationship between the share of embargoed market and the volume of exported arms. Contrary to the initial hypothesis that embargoes would reduce arms exports, the results reveal a significant positive effect of arms embargoes on arms exports. Additionally, EU membership seems to negatively affect arms exports when compared to non-EU members. These findings indicate that the largest arms exporters appear to be economically resilient and adaptable to the increasing number of imposed arms embargoes. This raises questions about the effectiveness of arms embargoes as a tool for reducing flow of arms and highlights the need for robust implementation and monitoring of embargoes, along with further empirical investigation.