

Russia & Eurasia Studies Centre

Putin's Invasion of Ukraine and the Global Crisis

By Prof Taras Kuzio

Introduction

Russia's invasion of Ukraine, launched on 24 February without any justification after a four-month military build-up, continues to have reverberations throughout the world. Niall Ferguson believes, "We have seen very few years in history that have been truly pivotal... This could be one – but ONLY if the West gets better leadership."¹

The impact of the crisis will be felt in every corner of the planet and in many non-military areas. "As much as the war's reverberations are felt around the world, though, they sound most strongly in Europe. The invasion has upended the idea of a continent 'whole, free and at peace'. Kyiv, once ignorably distant, feels terribly close."²

The war is the biggest in Europe since World War II. As of 3 May, there are 5.6 million Ukrainian refugees, the biggest flow of people in Europe since World War II, coupled with 6.5 million IDPs (Internally Displaced Persons), amounting to a quarter of Ukraine's population.³

It has been primarily the West (the EU and NATO), plus Japan, Taiwan, Singapore, South Korea and Australia, that have imposed sanctions against Russia. The only exceptions in Europe are Serbia and EU and NATO member Hungary. India, Brazil, Egypt, UAE, Turkey and Israel are not supporting sanctions against Russia, although Israel and Turkey are balancing their relations with the West and Russia in different ways. For example, despite President Volodymyr Zelenskyy's pleas during his speech to the Israeli Knesset⁴, Israel refuses to send weaponry to Ukraine, while Turkey is still

selling arms to and jointly manufacturing weapons with Ukraine. Israel has also provided a haven for Russian oligarchs fleeing sanctions in Europe.

Ukraine immediately cut diplomatic ties with Russia following the start of the war. Nearly two-thirds of Ukrainians believe Russian-Ukrainian relations will never recover while a quarter believe it will take 20–30 years.⁵ Cultural and historical links, already in decline since 2014, will cease to exist.

Protests against Russia's invasion have led to widespread international support for Ukraine. Mass rallies have been held in many European cities, mobilising 100,000 in both Berlin and Prague. Volunteer movements and donations centres have sprung up to cope with the humanitarian crisis. Over 30 countries, some of them not members of NATO, are supplying military equipment to Ukraine in the biggest such transfer in history.

Russia's invasion has been compared to the 1962 Cuban missile crisis, and described as the biggest global crisis since World War II. Russian President Vladimir Putin is at war not only with Ukraine but with the international system established after 1945 and during the post-Cold War era. Prominent Russian foreign policy expert Sergei Karaganov has said: "We are at war with the West. The European security order is illegitimate."⁶ Putin views the war against Ukraine, which has long been viewed by the Kremlin as a US puppet state, as Russia's proxy war against the West.

Francis Fukuyama described Russia's invasion as the end of the post-Cold War era, the end to what he had described in 1992 as the "End of History".⁷ Fareed Zakaria described the invasion as the beginning of the post-American era.⁸ Yet others believe the invasion and sanctions mark the end of globalisation.⁹ UK Foreign Secretary Liz Truss sees the invasion as a "paradigm shift on the scale of 9/11".¹⁰

These debates will continue as the war in Ukraine drags on. The war is likely to divide the world into economic blocs, with Russia, under the impact of widescale sanctions, tilting away from Europe towards China and Asia.¹¹

Why did the West Pamper Putin for so Long?

The UK imposed very mild sanctions and expelled only four Russian diplomats in response to the assassination of Russian exile Alexander Litvinenko in 2006. No Western sanctions were imposed against Russia for the 2007 cyber-attack against NATO and EU member Estonia, the 2008 invasion of Georgia, or Russia's recognition of the "independence" of the Georgian regions of South Ossetia and Abkhazia. The French-brokered ceasefire between Russia and Georgia, negotiated by French President Nicolas Sarkozy on behalf of the EU, was heavily tilted in Russia's favour.

Similarly, the West's response to the 2014 crisis created by Russia's invasion and annexation of Crimea was weak. Mild sanctions were imposed only after the shooting down of the MH17 civilian airliner in July 2014, which murdered 298 passengers and crew, including 88 children.

A UK Government inquiry into the murder of Litvinenko was authorised six years later, only releasing its findings in 2016.¹² The UK eventually adopted a tougher line in 2018 when it expelled 26 Russian diplomats after the chemical attack against Russian GRU (military intelligence) officer Sergei Skripal who had been a British spy and had been exchanged.

There is undoubtedly a direct line of continuity between the West's weak responses and mild sanctions and the invasion of Ukraine. In 2022, one of the Kremlin's miscalculations has been that a divided West would continue to react weakly and, as in 2014, impose only mild sanctions in response to Russia's invasion of Ukraine.

This assumption has proved to be a mistake. Nevertheless, it is Ukraine and Ukrainians who are suffering the consequences of earlier Western unwillingness to be tough in their dealings with Putin. Michel Duclos, a former French diplomat, said:

Our leaders discovered with horror that the problem for Putin was not the security of Russia but his need to take back the Ukrainian lands. When he talked about 'denazification' and the cleansing of Ukraine, it was not the old Putin. It was a Putin prepared to risk it all to satisfy his ethnographic-nationalist imperative.¹³

Putin's imperial nationalism towards Ukrainian territory was first raised as far back as 2008 during his speech to the NATO-Russia Council at the NATO summit in Bucharest. Putin's revanchism was ignored by Western policy makers. Despite Russia's invasion of Georgia and Putin's open territorial claims towards Ukraine, both in 2008, a year later US President Barack Obama launched a reset of relations with Russia. The West imposed no sanctions against Russia for its invasion of Georgia.

Putin and Kremlin leaders have made revanchist territorial claims towards south-eastern Ukraine on countless occasions since 2014. Russian leaders have mocked and dismissed the very existence of Ukraine and a Ukrainian people on a daily basis in the Russian media, in disinformation operations and in political statements. The Russian media has dehumanised Ukrainians for nearly two decades. This has provided the grounds and motivations for the war crimes Russia is now committing against "Nazis" (in reality, innocent civilians) in Ukraine.

Replacing the Ukrainian nation-state and sovereign republic with a Little Russian province of the Russian World has long been Putin's goal.¹⁴ The ultimate goal of his "denazification" is the replacement of President Volodymyr Zelenskyy with a pro-Russian satrap along the lines of Belarusian dictator Alexander Lukashenka, followed by the Russification of Ukraine and its reintegration into Russia's sphere of influence.

This research paper by the Henry Jackson Society focuses on seven areas where the Russian invasion of Ukraine is having an impact:

1. Ukraine
2. Russia and Eurasia
3. China
4. Trans-Atlantic and European Security
5. International Justice
6. Economic and Financial Impacts
7. Energy

Ukraine

The invasion has brought devastation and destruction to cities, towns and villages in south-eastern Ukraine. Mariupol, Kharkiv, Chernihiv, Sumy and other cities and towns have been heavily bombed and destroyed. Tens of thousands of civilians are likely to have been killed and injured. As of early May, 221 children have been killed and 408 have been wounded during Russia's invasion of Ukraine.¹⁵ 5.7 million Ukrainians have fled from Ukraine, with Poland taking the highest number of the refugees (3,119, 196). Another 6.5 million Ukrainians are Internally displaced person's (IDP's).¹⁶

The cost of rebuilding Ukraine will be enormous. Discussions have begun on how to make Russia pay reparations through taxing a percentage of profits earned from oil and gas exports and the nationalisation of sanctioned Russian oligarch assets.

War crimes charges and trials of Russian political and military leaders in absentia will be a major stumbling block to improved relations between Ukraine and Russia, and between Russia and the West. Some Western leaders have openly described Putin and other Russian leaders as "war criminals". If charges are made by the International Criminal Court (ICC) or by a special court set up by the UN, it will be impossible for Western leaders to meet and negotiate with Putin in the future.

President Zelenskyy has become an international star because of his bravery and leadership. His response to the US offer of evacuation - "I need ammunition, not a ride" - has become a classic on social media. Zelenskyy has made countless virtual speeches, to the parliaments of the UK, US, Israel, Germany and other European na-

tions, rallying support for Ukraine, demanding further sanctions, and calling for more military supplies and a no-fly zone.

Before the war, Ukraine had the third largest army in Europe, totalling 250,000; it had gained extensive experience from eight years of Russian hybrid warfare. In addition, there are 200,000 territorial defence forces composed of volunteers defending their local areas, and 100,000 national guard and Security Service of Ukraine (SBU) officers.

The Ukrainian army has proven it is more agile than its Russian opponent and is effectively using Western weapons to deadly effect. Russian casualties of up to 20,000 dead and three times that wounded are higher than US losses in Iraq and Afghanistan, and Soviet losses in Afghanistan over far longer periods of time. Russian losses also include a huge number of officers who account for a fifth of casualties.¹⁷

Russia's invasion and brutal war has destroyed the low level of pro-Russian sentiment in Ukraine that remained after 2014. The Opposition Bloc and Opposition Platform-For Life parties, two successors to the pro-Russian Party of Regions, have disbanded and, together with eight other parties, have been suspended for the duration of the war. 90% of Ukrainians support depriving MPs who belong to these two pro-Russian parties of their mandates and 86% support a total ban on these political forces.¹⁸ Putin's military aggression against Ukraine wounded pro-Russian forces in 2014, and has killed them in 2022.

Following a peace settlement, Ukraine's future will be irrevocably within Europe, which would be of benefit to the European security sphere. Brussels needs to take possession of Ukraine's future by closing the grey zone lying between the West (EU, NATO) and Eurasia. The goal of NATO membership could be removed from Ukraine's constitution as part of a peace agreement. Ukraine will become a candidate member of the EU in the course of 2022.

Russia and Eurasia

Western sanctions are tantamount to financial and economic (hybrid) warfare against Russia. "We will provoke the collapse of the Russian economy," French finance minister Bruno Le Maire said, adding: "We are waging total economic and financial war against Russia, Putin, and his government, and let's be clear, the Russian people will also pay the consequences."¹⁹ High financial and economic costs have been aligned with military assistance sent to Ukraine in the West's hybrid warfare against Russia.

Putin publicly admitted that inflation and higher unemployment would be coming,²⁰ although he failed to explain that this has been caused by his invasion of Ukraine.

Russia's economy is set to collapse by 35% in the second quarter of this year and Russia is likely to default on its payments for the first time since the 1998 crisis.

Russia has become a dictatorship since the July 2020 constitutional changes allowed Putin to remain in office until 2036, *de facto* making him president for life. Political repression and incarceration of political opponents at home has been coupled with bellicose and xenophobic rhetoric towards the Western world and the military invasion of Ukraine. Political repression has escalated – political opponents are either imprisoned on false charges, murdered or exiled.

During the invasion of Ukraine, Russia has further evolved into a totalitarian dictatorship.²¹ The low level of democratic freedoms in Russia is far worse than in the Mikhail Gorbachev era of the second half of the 1980s. Russian society is mobilised through nationalist propaganda and the “cult of war”. Children are pumped with nationalist schooling and the commander-in-chief is lauded.²² Russian society is militarised and a “cult of war” is fanned among the Russian population.²³ The letter “Z” painted on invading Russian military vehicles has become a symbol used by Russia's extreme right and fascist sympathisers.²⁴

The Stalinist atmosphere pervading Russia has led to a staggering 71% of Russians expressing pride, hope, joy and trust in Russia's “special military operation”.²⁵ 81% of Russians support Russian military actions in Ukraine, buying into Kremlin propaganda about the need to protect Russian speakers and blaming NATO and Ukraine for the war.²⁶

Internal repression and authoritarianism is closely connected to external military aggression and the invasion of Ukraine. It is therefore no coincidence that the last remaining independent media outlets were closed after the invasion of Ukraine had been launched. The Kremlin does not want Russians to receive authentic information about the casualty rates of Russian troops and the Kremlin's war crimes committed against Ukraine during its so-called “special military operation”. Anti-war protests by brave Russian citizens have been brutally repressed.

Lies, fake news, paranoia, disinformation and conspiracy theories at home have had a direct impact on attitudes to the outside world. The rise of Stalinism and totalitarianism in Russia, coupled with the denigration of Ukraine and Ukrainians, has produced a *carte blanche* for the Russian security forces to conduct war crimes in Ukraine against what Putin describes as “neo-Nazis and drug addicts”.²⁷ Putin's campaign to “purify” Russia has its analogy in his goal of the “denazification” of Ukraine.²⁸

Putin's “special military operation” is leading to state television promoting the re-Stalinisation of Russia.”²⁹ Putin's speech to regional leaders on 16 March was a throwback to the Joseph Stalin era.³⁰ During his 22-year rule of Russia, Putin has promoted the

rehabilitation of and cult of Stalin which is influencing the type of dictatorial regime that has emerged in Russia. At his press conference three weeks into the invasion, Putin ranted against “the so-called fifth column, national traitors”, condemned “scum and traitors” and called for the “necessary self-detoxification of society”.³¹

Russia’s justification for its so-called “special military operation” was to prevent “genocide” of the Russian-speaking population in the Donbas and other parts of Ukraine. In a ruling made on 16 March 2022, the International Court of Justice (ICJ), the highest UN court based in The Hague, threw this claim out as bogus and demanded Russia immediately end its war.³² On the same day, Russia was ejected from membership of the Council of Europe.³³

The impact of Western sanctions on Russia will be catastrophic. The sanctioning of Russian exports of raw materials (uranium, aluminium, copper, wheat, fertilisers, palladium, coal) will also impact the world economy.

European governments are under pressure to sanction Russian oil and gas, the export of which accounts for nearly half of the income flowing into the Russian budget. Russia produces around 7–8 million barrels of oil per day with half of this being exported to the EU. If the West sanctioned these exports, Russia would not find an alternative market. China could not take all of the oil and gas currently supplied to the EU. Delivery to China would also take longer than to the EU.

Russian coal is exported to the EU by rail; if sanctioned, it could not be transported to Asia in the same way. Russia lacks vessels to transport oil and coal to Asia.³⁴ Although coal is to be sanctioned, countries such as Germany and Italy are baulking at the prospect of an immediate cut-off of Russian oil and gas, claiming they need a transition period to find alternative sources. Russia earns some \$400 million per day from the sale of oil and gas to Europe, a large proportion of which goes to fund its war machine.

There was already a natural resources shortage before this crisis because of the Covid pandemic which had prevented the building up of stocks. Rising demand as economies began to emerge from recessions had led to further shortages.

The Russian military’s disastrous performance will negatively impact upon its arms exports. This is the second event, after the 2020 Second Karabakh War, that has shown Russian weapons to be of poor quality and weak when used in combat against the Western weapons used by Azerbaijan and Ukraine. The arms industries of Turkey, the UK, US, Sweden and other EU and NATO members will benefit. Russian technology firms will no longer be able to import Western technology and software, which will derail Russia’s military modernisation and the development of its military industrial complex.

Russia is isolated within its self-declared Eurasian sphere of influence where the Kremlin has lost support among even traditionally pro-Russian states. Putin can rely only on Alexander Lukashenka, the self-proclaimed president of Belarus, during UN votes condemning the invasion.

At the United Nations, Russia was only supported by one out of fifteen former Soviet republics – Belarus. Four members of the Collective Security Treaty Organization (Armenia, Kazakhstan, Kyrgyzstan and Tajikistan) and three of the five members of the Eurasian Economic Union (Armenia, Kazakhstan, Kyrgyzstan) did not support Russia and abstained in the votes dealing with the invasion of Ukraine.

Russia's image as a military power in Eurasia and China has been severely damaged. The Russian army has failed to meet its objective of quickly defeating Ukraine and capturing the capital city of Kyiv within two days. The Russian army is typically resorting to indiscriminate bombing of civilian targets and extensive war crimes, as it did in the Chechen capital of Grozny and the Syrian city of Aleppo.

Two and half months into the invasion, the numbers of Russian war dead are estimated by Ukrainian military intelligence at 25,100³⁵ This should be compared to 2,500-3,000 Ukrainian forces that have been killed.³⁶ US estimates are more conservative and in the range of 15,000 Russian soldiers killed. Irrespective of the figure used, Ukrainian or US, both are higher than US losses over longer periods of time in Afghanistan and Iraq. The USSR lost 15,000 soldiers killed in Afghanistan over the decade of its occupation in 1979-1989. In a probably unplanned admission, the Russian Ministry of Defence admitted in March to nearly 10,000 dead soldiers.³⁷ Military experts usually estimate the ratio of wounded to killed soldiers in battle to be 3:1, meaning Russian wounded would have reached the staggering level of 75,000. Demonstrating the typical contempt the Kremlin holds for its own people, Russian casualties have not been collected by the Russian authorities and have been left where they have fallen. Twelve Russian generals have been killed. Russia has also lost a huge volume of military equipment, including 1,110 tanks, 2,686 APC's, and 502 artillery systems.³⁸

Big exporters of oil such as Russia have less potential for spin-off technology and innovation to fuel economic growth. Consequently, Russia had barely diversified beyond its high reliance on oil and gas. There is no Russian equivalent of China's Huawei. Russia's main exports are oil, gas and military equipment. All are now in danger of losing markets because of undertaken or planned sanctions against Russian energy and the weak performance of Russian military equipment. Over-reliance on energy exports makes Russia vulnerable during economic crises and from the impact of tough sanctions, such as those imposed in response to the Kremlin's invasion of Ukraine.³⁹

China

China and Russia are united in their opposition to the US-led unipolar world and both countries are bitter at how the West has allegedly mistreated them. Russia and China's anti-American alliance supports a world where the great powers are accorded spheres of influence: China in East Asia; Russia in Eurasia with a veto over European security; and the US pushed back to North America.

At the same time, Russia and China approach their goals in different ways. Russia issues threats and ultimatums and launches military aggression against its neighbours. Russia is a disrupter, a sower of chaos. China has a greater "stake in stability".⁴⁰

Russia, a declining great power, needs China, a rising great power, more than China needs Russia. The poor performance of the Russian army has confirmed to Beijing that Russia is the younger brother in their relationship. Putin coming with a begging bowl for military assistance after only three weeks of war confirms Russia's younger brother status. China has nothing to gain and everything to lose from becoming involved in Russia's war in Ukraine.

At the UN, China has changed tactics. In 2014–2021, China voted with Russia and against UN resolutions denouncing the annexation of Crimea. China is now abstaining in votes on resolutions denouncing the invasion.

China will be unable and unwilling to provide as much assistance as Russia will be seeking.⁴¹ China has more to gain from an isolated Russia: "A weak Russia suits China because it would have little choice but to be pliant."⁴² China will be reluctant to support Russia militarily lest it also be exposed to sanctions similar to those against Russia that would target its economy, finances and trade. China's aviation sector, for example, is similar to Russia's in being reliant on US parts and technology. Although China could financially replace Western companies that have withdrawn from Russia's oil and gas sector, China does not have the technical expertise the West possesses.

China had expected, and hoped, that Russia would quickly win the war and that it would not have to balance its support for Russia's campaign against the unipolar world with China's own backing of the principle of the inviolability of the territorial integrity of states. Russia has not been successful in quickly defeating Ukraine and is becoming increasingly drawn into a quagmire.

China's main national interest is to continue its rise as a great power and to undermine the US-led unipolar world. "The focus at all times is its own dream of establishing an alternative to the Western, liberal world order."⁴³ Russia is a "partner in dismantling the liberal world order."⁴⁴ Beijing believes the 21st century will be dominated by the

struggle between China and the US, which it believes is “too racist and vicious to allow an Asian giant to become a peer”. Russia is in many ways a sideshow for China in its 21st-century showdown with the US.

The West’s united and tough response to the invasion sent a signal to China that if it undertook military aggression against Taiwan, a similar Western response would be forthcoming. Putin’s obsession with Ukraine is far greater than Xi Jinping’s obsession with Taiwan. A weaker and more divided Western response, as in the 2014 crisis, would have sent a signal to China that it could have got away with a military invasion of Taiwan.⁴⁵

Chinese leaders will intensify their creation of an alternative payments system to SWIFT. The Cross-Border Interbank Payment System (CIPS), China’s alternative, could be used to assist Russia in reducing the impact of being disconnected from SWIFT. Some imports from China could be financed using Russia’s \$90 billion in yuan-denominated deposits at the Chinese Central Bank.

But China will be reluctant to assist Russia in a wholesale evasion of sanctions. Chinese state-owned banks around the world will respect sanctions because China will want to maintain its access to global financial markets. China’s Unionpay will be unable to replace Visa and Mastercard. Although 180 countries use Unionpay, it remains a fringe service. Some small Chinese banks may assist Russia to evade sanctions but these are not big enough for Russia’s economic and financial needs, and some of them are likely to back off when threatened with US sanctions.⁴⁶

Beijing’s response to Western sanctions against Russia will be to call for the intensification of campaigns for self-sacrifice and greater reliance on national producers.⁴⁷ National protectionism will become a central component of the Chinese Communist regime’s nationalism.

Taiwan will be closely studying the experience of Ukraine’s smaller military in fighting a larger Russian army. The Taiwanese Ministry of Defence stated: “Ukraine, under unfavourable conditions of the enemy being larger than them, has effectively delayed the Russian military’s combat activities.”⁴⁸

In South-East Asia, the invasion will have a number of consequences. Australia, Japan, Taiwan and South Korea have announced plans to increase their defence budgets. As with Taiwan, the Australian, Japanese and South Korean militaries will closely study Ukraine’s combat experience in the war with a special focus on how smaller armies can inflict high rates of casualties and destruction of military equipment against larger adversaries. In South-East Asia, their focus would be China, rather than Russia.⁴⁹

The widely criticised and secretly formed AUKUS alliance by the US, UK and Australia

is now seen in more positive fashion as an omen of how regions need to create alliances to combat revanchist powers.⁵⁰ Other pro-Western democracies in South-East Asia may seek to join AUKUS.

Trans-Atlantic and European Security

The Russian invasion represents a major attack against the international rules-based liberal order.⁵¹ The number of NATO members that will increase their defence spending above 2% of GDP will grow. In 2006, NATO defence ministers agreed that members should spend 2% of their GDP on defence,⁵² a resolution re-confirmed in 2014 at the Wales summit of NATO.⁵³ As of 2022, on the eve of Russia's invasion, only eight of NATO's 30 members spent more than 2% of their GDP; these included Greece, US, Poland, UK, Croatia, and three Baltic states of Estonia, Latvia, and Lithuania. Germany spent only 1.49% of its GDP on defence.⁵⁴

NATO will unveil a new "strategic concept" at its June summit in Madrid that will outline how it will respond to new security challenges in the next decade. Russia and the war in Ukraine will undoubtedly force NATO to rethink sections of the "strategic concept". Until the invasion, the Biden administration had hoped that European and Canadian members of NATO would focus on Europe while the US focused more on deterring China.⁵⁵

Every country bordering Russia will now be forced to revise its security calculus. With Belarus becoming a *de facto* Russian satellite state, Russia will use its territory to station armed forces that would pose a direct threat to Poland and the three Baltic states. The Suwalki Gap, a narrow, difficult-to-defend piece of land between Belarus and the Russian region of Kaliningrad that connects the three Baltic states to Poland, could be more quickly closed during a war.

The Belarusian constitution was changed in February 2022, not coincidentally three days after Ukraine was invaded, to allow the stationing of Russian nuclear weapons. A sham referendum removed Article 18 which had declared Belarus to be a "nuclear-free zone".

The three Baltic states feel particularly vulnerable as small countries on the edge of Europe. Estonia and Latvia have sizeable Russian-speaking populations who were moved there when they were part of the USSR. NATO is increasing its military deployments to Poland, Romania and the three Baltic states. The US may build up its forces again to levels last seen during the Cold War.⁵⁶

Because of close recent ties between populist nationalist leader Viktor Orban and the Kremlin, Hungary has refused to allow weapons transfers from Western coun-

tries through its territory to Ukraine and opposes a no-fly zone and the sanctioning of Russian oil and gas. Hungary also opposes an embargo of Russian oil and gas. Orban's pro-Russian nationalist position has led to poor relations with Poland which, although also populist nationalist, is a strong critic of Russia.

Germany has entered a *Zeitenwende* (end of an era). In a revolutionary speech to the German Parliament, Chancellor Olaf Scholz said: "With the attack on Ukraine, Putin is not just seeking to wipe an independent country off the map. He is demolishing the European security order that had prevailed for almost half a century."⁵⁷ Germany's decades of *Ostpolitik*, justifying the need to build bridges to Russia and maintain dialogue with the Kremlin, is over. *Putinverstehers* (Putin Understanders), the Germans who called for this dialogue, have become a marginalised group.

The EU has awoken, like Germany, to the need to forge a new policy of deterrence and containment against imperialist Russia, as during the Cold War against the Soviet Union.⁵⁸ Until Russia's invasion of Ukraine, the EU, with Germany taking the lead, favoured dialogue with Russia and not cutting all ties. German elites had believed that economic inter-dependence prevented conflict, but contrary evidence now exists. Both the EU and NATO view Putin's war against Ukraine as also a war against their multilateral organisations.

One of the biggest impacts of the invasion has been on Germany. Germany has cancelled the Nord Stream II gas pipeline from Russia to Germany, and dropped its opposition to removing Russia from the SWIFT payments system which has been described as a "financial declaration of war". In the Kremlin's language, mimicking its term for invading Ukraine, removing Russia from SWIFT was a "Special Financial Operation".

Germany is supplying Ukraine with military equipment, although less than it could, and has outlined plans to increase defence spending above 2% of GDP, a step supported by 78% of Germans.⁵⁹ Germany will then become the third largest defence spender in the world in absolute terms, bigger than the UK and France.

Elsewhere in Western Europe, pro-Russian populist nationalist parties have had to adapt and no longer publicly support the Kremlin. Pro-Russianism is no longer an election winner in France and elsewhere in Europe.⁶⁰

The EU, for the first time in its history, has agreed to provide military support for a country at war. The 500 million euro European Peace Facility is supplying defensive and lethal weapons to Ukraine. The EU has outlined a large amount of financial assistance that its 27 members can draw upon to send military equipment to Ukraine.

The invasion is having a profound influence on the US. Unlike under President Donald Trump, the Joe Biden administration has successfully cooperated with European

countries throughout the crisis to develop NATO and EU responses to Russian ultimatums, coordinate sanctions against Russia, and provide military assistance to Ukraine.

Trump's chances of a comeback in the 2024 US elections may now seem more difficult to accomplish.⁶¹ In the US primaries next year, Trump will be dogged by Republican challengers quoting back at him his love fest for Putin. One can imagine how often Trump's comments at the 2018 Helsinki summit with Putin will be replayed. Trump had supported the annexation of Crimea on the grounds that Russian was spoken there.⁶² He initially downplayed Russia's invasion of Ukraine, saying Putin's decision was driven by a desire to recreate the Soviet Union in which there was "a lot of love".⁶³ Trump was clearly unable to critically respond to the invasion because he has always been unwilling to criticise Putin.⁶⁴

Russia's invasion of Ukraine may end in an international agreement leading to some form of a neutral Ukraine. While this could take NATO membership off the table, the question of EU membership has come to the forefront. Bringing Ukraine into Europe could be a way to stabilise the EU's eastern neighbourhood and remove the grey zone and Russia's temptation to intervene in the countries lying there. The invasion and ensuing crisis will make it imperative that the EU develops a security dimension to its Eastern Partnership (EP) launched in 2010.⁶⁵ Until now, the EP has mainly focused on economic, social, trade and political affairs. In agreeing to become a provider of military equipment to Ukraine, the EU is already becoming a European security provider.⁶⁶

Ukraine's application to join the EU on 28 February⁶⁷ was followed by Georgia and Moldova, two countries that also have Association Agreements with the European Union. Granting Ukraine a membership perspective would signal that the country belongs to Europe, not to Putin's Eurasia, and that Kyiv's European perspective will not be changed. The Kremlin sought to deny Ukraine a European perspective in 2012–2014 by pressuring then-President Viktor Yanukovich to not sign the EU Association Agreement, which he refused to commit to in November 2013, leading to a popular uprising that came to be known as the Euromaidan Revolution.

NATO is reinvigorated and more united than at any time in the last three decades.⁶⁸ Majorities in hitherto neutral Finland and Sweden are now in favour of their countries joining NATO, a step that is likely to take place in summer 2022. Until the invasion, Sweden had pursued a similar policy as Germany of not sending arms to conflict zones; Russia's military aggression changed this stance and Sweden is now sending the BOFORS AT-14 single-use anti-tank launcher to Ukraine.

The invasion ended Western acceptance of dirty Russian money. After the sanctioning of many oligarchs, Londongrad is once again called London. Additionally, Putin's two-decade strategic use of corruption in the West to buy influence over the ruling

elites has come to a close.

Finally, in revenge for crippling sanctions imposed on Russia, the Kremlin is threatening to scupper talks on Iran. On the eve of Russia's invasion there were expectations for a deal with Iran that would revive aspects of the earlier nuclear deal signed by President Obama and later rejected by President Trump. On 11 March, negotiators announced an indefinite pause in their talks demanded by Russia. Six days earlier, Russian Minister of Foreign Affairs Sergei Lavrov "demanded that any new deal also include sanctions exemptions for his country" that would "in no way affect the trading, economic and investment relations".⁶⁹

International Justice

The United Nations has shown itself to be ineffective when one of its founding members – Ukraine – has been invaded. Russia has torn up the UN Charter. With the UN Security Council unable to act in the face of Moscow's permanent veto power, there is a dire need for fundamental reform of this international organisation.⁷⁰

Addressing the UN General Assembly, President Zelenskyy said:

We are dealing with a state that turns the right of veto in the UN Security Council into a right to kill. Which undermines the whole architecture of global security. Which allows evil to go unpunished and spread around the world. Destroying everything that can work for peace and security. If this continues, the finale will be that each state will rely only on the power of weapons to ensure its security, not on international law, not on international institutions. Then, the UN can simply be dissolved.⁷¹

Both the UK and US Governments have described Russian leaders, including Putin, as war criminals. US Secretary of State Blinken said the US has seen "very credible reports of deliberate attacks on civilians which would constitute a war crime."⁷²

In March 2022, the US Senate unanimously adopted a resolution strongly condemning the "ongoing violence, war crimes, crimes against humanity, and systematic human rights abuses continually being carried out by the Russian Armed Forces and their proxies and President Putin's military commanders, at the direction of President Vladimir Putin."⁷³

The resolution "encourages member states to petition the ICC and the ICJ to authorize any and all pending investigations into war crimes and crimes against humanity committed by the Russian Armed Forces and their proxies and President Putin's mil-

itary commanders, at the direction of President Vladimir Putin”. Furthermore, the US Senate “supports any investigation into war crimes, crimes against humanity, and systematic human rights abuses levied by President Vladimir Putin, the Russian Security Council, the Russian Armed Forces and their proxies, and President Putin’s military commanders”.

UK Prime Minister Boris Johnson believes Putin has committed war crimes. Johnson compared Putin to Serbian leader Slobodan Milošević who conducted his own defence in a five-year trial which ended without a verdict when he died in prison from heart ailments in March 2006.

UK Justice Secretary Dominic Raab stated that the UK has a “track record” in acting as jailer for warlords, including Radovan Karadzic, the former president of Republika Srpska (Bosnian Serbian Republic), and Charles Taylor, the former president of Liberia. Raab raised the possibility of Putin being tried and convicted for war crimes. He insisted the UK would do “whatever is necessary” to help the ICC bring Putin to justice, by “supporting the court on everything from information co-operation, witness relocation, forensics to sentence enforcement”.⁷⁴

Economic and Financial Impacts

Russia’s invasion of Ukraine will impact us all.⁷⁵ With inflation rising, governments may be tempted to intervene in domestic markets. Rising market turbulence, decline in confidence and unstable stock markets are an outcome of the war. Economies, which were beginning to grow after the Covid pandemic, are again likely to be affected. Sluggish growth is very likely. Higher borrowing costs have arrived which will impact upon mortgage rates in due course.

The economic and financial impact of the sanctions on Russia will be worse than the 1998 crash. Russia’s middle class will be squeezed and will become smaller through emigration and declining standards of living.⁷⁶ Russia will be faced with annual inflation of 30–40%.⁷⁷ Nearly 50,000 middle-class Russians have fled since the invasion and autocratic crackdown inside Russia.

Once the sanctions were imposed, the Russian rouble went into free fall, losing 40% of its value, although it has since returned to its pre-sanctions level. Russia’s Central Bank cannot access its \$630 billion in foreign reserves held at foreign banks and therefore these funds (equivalent to some 40% of GDP) cannot be used to prop up the rouble. Russia’s stock exchange halted trading after share prices collapsed by 90%.

Export companies are required to sell 80% of their foreign currency reserves to prop up the rouble. Limits have been imposed on the transfer abroad of foreign currency.⁷⁸

Russia needs foreign currency to pay for a third of its imports but this is unavailable.⁷⁹

Global shipping is cutting its ties to Russia. Maersk, Ocean Network Express, Hapag-Lloyd and MSC have pulled out of Russia. Western ports are closed to Russian ships and Russian cargo delivered in non-Russian ships.

International travel for Russians is all but impossible. Visa and Mastercard no longer operate in Russia. Meanwhile, hard currency will be difficult to find. The purpose of Western sanctions has shifted from hurting only the Russian state to also hurting Russian citizens and making them understand the consequences of the war.⁸⁰ “Russians have become unwelcome” with Western sanctions wiping out their savings and cutting them off from the world.⁸¹ Western governments have cut all ties to Russian higher educational institutions.⁸²

Nickel, copper and platinum supplies are in jeopardy from a prolonged Russian-Ukrainian war. Ukraine and Russia are major exporters of the palladium and platinum used to produce catalytic converters. Aluminium, steel and chrome exports will be affected. Shortages of semiconductors will impact car production.⁸³

Energy

Russia’s invasion has destroyed the internationalisation of its economy that has been achieved over the last two to three decades. Russia is no longer part of the international economy and globalised world. Russia’s image and reputation as a reliable supplier of energy is ruined. Russian oil and gas, which accounted for 35% and 29% respectively of European supplies in 2021, is unwanted throughout the Western world.

Russia will continue to export oil and gas to Europe until alternatives are available such as renewables, LNG and nuclear power. Italy and Germany, the largest European importers of Russian energy, need to find such alternatives. In early May the EU announced an embargo of Russian oil that would be phased in by the end of 2022, with exceptions for a longer transition period for Hungary, the Czech Republic and Slovakia.⁸⁴ Algeria has existing pipelines to Spain and Italy which could be used to a greater extent than at present. LNG supplies could be increased to EU member states from Nigeria through Morocco and Algeria.

Russia’s exports of oil and gas to Europe are the mainstay of its economy and finances, contributing 40% of the Government’s budget and half of export earnings. Because some countries need more time to reduce their reliance on Russian energy, oil and gas exports have not been uniformly sanctioned. The US and UK have sanctioned oil and gas exports but they are both small importers. Not sanctioning Russian oil and gas has left Gazprombank and Sberbank inside SWIFT because EU countries

pay for Russian energy through these two banks. The continued export of Russian energy has therefore led to the exclusion of two of Russia's biggest banks from Western sanctions.⁸⁵

Half of the 7.5 million barrels of oil produced by Russia each day is used to supply Europe. This will begin to decline rapidly because of indirect sanctions and self-sanctioning by buyers, shippers and insurance companies. Banks are backing off from providing finance for trade in Russian energy. Finally, public opinion is applying pressure on Western companies to no longer purchase Russian oil and gas.

Shell, which purchased Russian oil after the first round of sanctions, was heavily condemned. Shell Chief Executive Officer Ben van Beurden issued the following *mea culpa*:

We are acutely aware that our decision last week to purchase a cargo of Russian crude oil to be refined into products like petrol and diesel – despite being made with security of supplies at the forefront of our thinking – was not the right one and we are sorry. As we have already said, we will commit profits from the limited, remaining amounts of Russian oil we will process to a dedicated fund. We will work with aid partners and humanitarian agencies over the coming days and weeks to determine where the monies from this fund are best placed to alleviate the terrible consequences that this war is having on the people of Ukraine.⁸⁶

Western sanctions and Europe's ending of its dependency on Russian oil and gas will lead to the stagnation of this sector of the economy. Western finance and technology are no longer available because of sanctions. Russian oil and gas production will decline, thereby undermining and debasing "Russia's most important source of economic power".⁸⁷

As Europe reduces and ends its reliance on Russian energy, China will be unable to become an alternative market. In 2021, the year before the invasion, China imported a paltry 10 billion cubic metres of gas from Russia compared to 175 billion cubic metres imported by Europe. China and Russia are connected by only the Power of Siberia pipeline which does not currently have the capacity to take higher volumes of gas. Russia's oil and gas pipelines were built by the Soviet Union to transport energy to Europe, not to East Asia.

Ten Policy Recommendations

1. Putin is a threat to not only European security but to world peace and stability. His invasion of Ukraine has caused a world crisis with unforeseen conse-

quences. Putin's obsession with Ukraine is a product of his bizarre attempt to enter Russian history as the "Gatherer of Russian Lands". Putin needs to be replaced. Western governments should support regime change in Russia. Putin remaining in power after the conclusion of a peace agreement should not be an option.

2. The EU should expand its sanctions by cutting all trade with Russia and sanctioning Russian oil and gas. The West should not finance Russia's war machine. Sanctioning Russian energy will enable the removal of Russian banks Gazprombank and Sberbank from SWIFT.
3. Western pressure should be brought upon China to not support Russia militarily or to assist the Kremlin to evade sanctions.
4. The EU should put extraordinary pressure on Hungary and Serbia to fall into line on Western sanctions and policies towards Russia. EU financial assistance to Hungary should be reduced in the event that Orban continues to resist the common line on the invasion of Ukraine.
5. Western governments should support the creation of a fund made up of the proceeds from the sale of sanctioned oligarch assets and a percentage of the income earned by Russia from oil and gas exports (while these continue). The funds would be in the form of reparations to be used for the rebuilding of Ukrainian towns, cities, infrastructure, hospitals and schools deliberately targeted, damaged and destroyed by Russian military attacks.
6. The West should back war crimes trials of Putin and other Kremlin and military leaders behind the criminal invasion and war.
7. All Russian State Duma deputies, government ministers and members of the Russian Security Council should be individually sanctioned.
8. Western sanctions should remain in place until Russian forces are withdrawn from Ukrainian territories occupied since 2014 in the Donbas and in 2022 since the war commenced.
9. The West should support the holding of a referendum on Crimea's future within Russia or Ukraine that would be supervised by the OSCE (Organization for Security and Cooperation in Europe).
10. Russia's weakness in Eurasia is the EU's opportunity to fashion a security dimension to the Eastern Partnership. Particular focus should be placed on the strategically important Southern Caucasus and Azerbaijan's importance as an alternative energy supplier to Europe.

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