HOW THE WEST IS LOSING UKRAINE

Sanctions are hurting its own economies without stopping Russia’s war machine

In response to the Russian invasion of Ukraine, the West’s sanctions-centred strategy to bring about economic collapse and regime change in Russia has gone nowhere. The punitive strategy has failed even to force a retreat of Russian forces from Ukraine, despite the Ukrainian military getting sophisticated Western weapons and US battlefield intelligence, including targeting data.

Russia now occupies at least one-fifth of Ukraine, the largest country located entirely within Europe. After its initial missteps that resulted in heavy Russian casualties, Russia is militarily focused on consolidating its control in the resource-rich east and south of Ukraine.

The Western strategy, however, has stoked a global energy crisis, which is likely to only deepen as supply shortages drive prices higher. As Sri Lanka’s recent economic meltdown illustrates, poorer countries are bearing the brunt of the energy crisis, which has triggered a dizzying spiral in international fuel and food prices.

Russia, now the world’s most-sanctioned country, is the richest nation when it comes to natural resources. Russia plays an outsized role in the global resources supply chain as a leading exporter of commodities ranging from palladium and titanium to scandium, fertilisers and wheat.

Russia—the world’s largest exporter of oil and gas before the war—has been critical to stability in international energy markets. Its fertiliser exports are also vital for global food production, in which energy accounts for up to 30 per cent of the cost.

By ramping up their sanctions campaign, the US and its allies have exacerbated global disruptions in energy, fertiliser and food supplies. The West’s strategy has restricted Russian oil exports, besides disrupting the flow of other commodities from Russia.

By taking out a crucial chunk of the global energy supply, the sanctions have fostered an energy and food crisis. Sanctions indeed have made it so difficult to send payments into Russia that even supplies of sanctions-exempt commodities, such as fertilisers and wheat—of which Russia is also the world’s biggest exporter—have been disrupted, too.

The Russian invasion, for its part, has disrupted shipments of Ukraine’s leading exports sunflower oil, corn and wheat. The recent easing of Russia’s Black Sea blockade to allow shipments of Ukrainian grains has been hailed as “a victory against global hunger”. In reality, the international food crisis can be defused only by ending the disruptions in supplies of Russian fertilisers and agricultural produce.

The Western sanctions campaign, meanwhile, is helping to boost Russian President Vladimir Putin’s popularity at home, according to polls conducted by the Levada Center, an independent, Moscow-based pollster that has been designated a “foreign agent” in Russia. By contrast, US President Joe Biden’s approval ratings at home have been sinking. And Biden’s apparent cognitive decline signals weak American leadership at a critical juncture in international relations.

Biden’s primary strategic focus ought to be on preserving America’s global pre-eminence. For years, the US waged self-damaging wars in the Islamic world, allowing China to emerge as its primary challenger. Now, as the US pours military resources into Europe, America’s renewed focus on European security threatens to distract it from its long-term strategic objectives.

Instead of seeking to help end the Ukraine war, the West led by Biden has sought to prolong the war by dispatching a flood of sophisticated weapons to Ukraine, with the goal of bogging down Russian forces in an interminable military quagmire.