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Evaluation of the Russia-Ukraine War in Terms of War Types and Results

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Abstract

The fact that war as the most ominous and surprising social phenomenon has dire effects and consequences, the explanation of the nature and causes of war is of widespread interest to thinkers in various fields. Russia's massive invasion of Ukraine in February 2022 and the severe financial sanctions imposed against Moscow have not only affected Russia economically, but the outcome of this crisis has also affected the international economy. The inflation caused by the Ukrainian crisis, which has already damaged most of the world economies, is constantly increasing due to the sharp increase in the price of oil and gas, industrial and agricultural products. Therefore, this study tries to analyze the effects and consequences of the war between Russia and Ukraine on the global economy from 2022. Therefore, the main question of the research is, what are the effects and consequences of the 2022 war between Russia and Ukraine on the international economy? The research hypothesis is that given the political and military aspects of the conflict in Ukraine, the leaders of the countries prioritize political issues over economic issues in their decisions regarding this crisis, which causes the economy, which was considered as a lower policy during the Cold War period, to be influenced by higher policy issues again, and that recession and an increase in global prices will be faced. The descriptive-analytical method has been used for the analysis of this research.

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Keywords: War, Economy, Russia-Ukraine war, global economy, sanctions

Savaş Türleri ve Sonuçları Bakımından Rusya-Ukrayna Savaşının Değerlendirilmesi

Öz

Savaşın en uğursuz ve şaşırtıcı toplumsal olgu olarak korkunç etki ve sonuçlara sahip olması, savaşın doğası ve nedenlerinin açıklanmasının çeşitli alanlardaki düşünürlerin geniş çapta ilgisini çekmektedir. Rusya'nın Şubat 2022'de Ukrayna'yı kitlesel olarak işgal etmesi ve Moskova'ya karşı uygulanan ağır mali yaptırımlar sadece Rusya'yı ekonomik olarak etkilemekle kalmadı; aynı zamanda bu krizin sonucu uluslararası ekonomiyi de etkilemiştir. Şu anda dünya ekonomilerinin çoğuna zarar vermiş olan Ukrayna krizinin neden olduğu enflasyon; petrol ve gaz ile sanayi ve tarım ürünlerinin fiyatındaki keskin artış nedeniyle sürekli artmaktadır. Bu nedenle bu çalışmada 2022 yılından Rusya ve Ukrayna arasındaki savaşın küresel ekonomi üzerindeki etkileri ve sonuçları incelenmeye çalışılmıştır. Dolayısıyla araştırmanın



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temel sorusu, Rusya ve Ukrayna arasında yaşanan 2022 savaşının uluslararası ekonomi üzerindeki etkileri ve sonuçları nedir? Araştırma hipotezi, Ukrayna'daki çatışmanın siyasi ve askeri yönleri göz önünde bulundurulduğunda; ülke liderlerinin bu krize ilişkin kararlarında siyasi konuları ekonomik konulara göre ön planda tuttukları, bunun da Soğuk Savaş döneminde daha alt politika olarak değerlendirilen ekonominin yeniden daha üst politika konularının etkisine girmesine neden olduğu ve Resesyon ve küresel fiyatlarda artış ile karşı karşıya kalınacağı yönündedir. Bu araştırmanın analizinde betimleyici analitik yöntem kullanılmıştır.

Anahtar kelimeler: Savaş, Ekonomi, Rusya-Ukrayna savaşı, Küresel ekonomi, yaptırımlar

1.Introduction

Undoubtedly, the study of social phenomena is in the field of social sciences. One of the social phenomena with economic, cultural, demographic, psychological, etc. dimensions is war. War can be defined as a hostile intention and action carried out by governments or coalitions of governments, using all or part of their military forces, and the nature of war is accepted by the parties, involving the use of violence (Varlık, 2013). Like other concepts, there are different definitions of war, each expressing a particular attitude towards war. For example, Hadley Ball sees war as organized violence perpetrated by two or more countries against each other, but this definition does not include civil war. According to the Prussian general Carl von Clausewitz, war is the use of the highest degree of violence in the service of the state or country. Of course, not all wars are fought in the service of government and country. In general, Quincy's definition of war as "War is the art of organizing and using armed forces to achieve an end." is more comprehensive than the above definitions. Wars have been shaped from the most basic means of warfare to the most advanced weapons, and with the development and progress of the means of production, these means of warfare have also entered the production process. Human social life is characterized by productive activity, and the relative modification and conquest of nature by humans is one of its hallmarks. The wars in the social life of human beings are characterized by the use of man-made tools for the destruction of their own species, which is not seen in the life of other living beings.

Wars cause significant transformations in the economic and social structures of states. Since most of the goods and services supplied to the market are used to meet military needs, the basic consumer goods needed by



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the public are withdrawn from the market and the share allocated for civilian consumption decreases (Karamızrak and Karaca, 2018). Related to this, Russia's declaration of war on Ukraine on February 24, 2022 continues to create many impacts in various political, economic and military areas of the world. As a matter of fact, the World Bank and the International Monetary Fund frequently announce their warnings about the increasing effects of the war and sanctions on the global economy (Bağış, 2022). While the world economy has not yet recovered from the effects of the Covid-19 pandemic, the impact of the Russia-Ukraine War on the global economy, such as pressures on global commodity prices, disruptions in the supply chain, trade and migration links, and fueling inflation in many parts of the world, has started to be felt in many parts of the world.

Russia and Ukraine play an important role in the dynamics of the international economy and have a high share in the production and export of oil and gas, industrial, mining and agricultural products on the world market. Russia's aggression against Ukraine in February 2022 had significant consequences and impacts on the international economy, including the United States and the European Union. Supply deficits and high energy and food prices as a result of the Ukraine crisis have fueled inflation, affecting countries in the region as well as the rest of the world.

Although Russia and Ukraine account for less than 3 percent of global exports, the war and sanctions have eroded connectivity by disrupting trade routes and increasing transportation and insurance costs. This exacerbates existing pressures on global value chains, deeply affecting a wide range of industries, including food, automobiles, construction, petrochemicals and transportation. Together with rising commodity prices, additional pressures on global value chains have led to further inflationary pressures (World Bank Group, 2022).

The Russian-Ukrainian war has disrupted the global economy's recovery from the Covid-19 pandemic and caused extensive negative effects on the global economy. The extent to which the Ukrainian conflict has affected the global economy, including the US and European economies, depends on how long the war continues, its scope, the severity of Western sanctions and the likelihood of Russian retaliation.

The Western strategy is to make the war more costly for the Russians. This strategy involves a combination of military deterrence in Eastern



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Europe, arms shipments aimed at strengthening the Ukrainian army, and a series of sanctions plans in various areas. The more fundamental issue is that with Washington and Brussels increasing their comprehensive sanctions against Russia, the Moscow authorities are using gas exports as a political weapon against Europe. This has had a strong impact on the economy and security of countries around the world, including the United States and Europe, leading to higher prices for grain, food, energy and metals and increasing pressure on poor and low-income households in the United States and Europe, as well as in other countries around the world.

2.Literature Review

There have been many studies in different languages on the war between Russia and Ukraine and the consequences of this crisis. In the following, only a few examples that are more relevant to the topic of the present research will be analyzed. Khorasani (2010), in his study, *Man, Weapon and War*, has tried to link the productive endeavors and scientific activities of human beings at all stages of history with weaponry initiatives and to investigate the relationship between war and types of society.

Valizadeh et al. (2015), discussing the impact of the Ukraine crisis on the relations between the United States and Russia, argue that although this crisis intensifies tensions between the two countries in the short and medium term, it will not have a fundamental and profound impact on the nature of relations between the two countries because geopolitical and geoeconomic concerns in this region prevent the great powers from engaging in serious conflicts.

Wozniak (2017) analyzed the political developments in Ukraine and its impact on relations between the US and Russia. In this study, it is stated that Russia has shown the world that it is ready to use force to prevent former Soviet republics from joining Western organizations. For example, in 2008, Georgia's desire to join NATO led Russia to declare war on the country. Ukraine has also been at war with Russia since 2014 because it is trying to join the European Union. Events in Ukraine are forcing the United States to watch Eastern and Central Europe more carefully. Since the end of the Cold War, the region has once again been at the center of US policy and has pitted Washington and Moscow against each other.

Demir (2022) examined the causes and effects of the Russia-Ukraine War



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2022. From this study, it is clear that Ukraine not only has a special position in the eyes of Russia due to cultural, religious, historical, linguistic and ethnic similarities with Russia; but also for the United States, Ukraine, which has these characteristics and capacities, serves to weaken Russia as Washington's regional rival, stabilize America's global hegemony, establish global democracy, and create a larger, safer and more stable European Union.

Wen et al. (2022) believe that the war in Ukraine is a prelude to the continuation of the global food security crisis. They emphasize that the global governance system needs to urgently address this issue because it has the ability to spill over into political unrest and deepen the gap between developed and developing countries. What is important in this paper is that it directly emphasizes that food will become a weapon to promote the political interests of producer countries.

3. Aim of the study

The main purpose of this study is to determine the causes of the war between Russia and Ukraine and its consequences on the global economy by evaluating it in terms of war types. Therefore, the main question of the research is what are the effects and consequences of the 2022 war between Russia and Ukraine on the international economy?

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4. Research method and data collection

In the present study, which is descriptive in nature, the required data and information have been collected using a library method (Çağlayan, 2023), and while addressing the geopolitical position and importance of Ukraine for Russia and the United States, two effective actors in this process and drawing the expected situation have been expressed. . The results of this research show that the main reason for the conflict in Ukraine is the important and key dimension of the country's geopolitics for the two great powers, Russia and America. In the current research, a qualitative method of explanatory type and electronic and written sources have been used.

5. The Concept of War

History has witnessed acts of violence and aggression against each other since the emergence of humanity. The concept of war can be defined as a hostile intention and action carried out by a government or coalitions of



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governments, using all or part of their military forces, and the nature of war is accepted by the parties, involving the use of violence (varlık, 2013). Like other concepts, different definitions have been made about war and each of them expresses a certain attitude towards war. For example, Bull (1997) sees war as organized violence perpetrated by two or more countries against each other, but this definition does not include civil war. In general, Quiney's definition of war is more comprehensive than the above definitions. War is the art of organizing and using armed forces to achieve a goal" (Nakhcivan, 2017).

In 2003, Nobel Laureate Richard Ert Smalley introduced war as the sixth of the ten problems threatening human societies in the next fifty years. In 1832, the Prussian commander and military theorist General Carl Von Clausewitz gave such a definition of war in a treatise entitled "On War": War is an action based on force to force the enemy to do what we want. And unlike some sociologists, he believes that society is not always a harmonious group and that wars and conflicts are inevitable to maintain order and harmony. He sees war as a fundamental social relation. The social relationship of war is such that the will of one party is imposed on the other party. Clausewitz saw struggle in all spheres of social life, but he gave priority to foreign policy and made national unity his point of view. He believed that power politics between nations, which is the manifestation of wars, is not a remnant of past realities, but a form of struggle for survival between classes and nations.

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5.1. Historical Development Of Wars

The concept of war began to be seen with the emergence of human beings on the stage of history. Elements of war and conflict are deeply embedded in the human psyche. It is probably not an exaggeration to suggest that it is part of the condition of almost all forms of life. Conflict between people is inevitable. Basic human needs, from physical needs to spiritual needs, are demanded to be met by every human being because we all have them. The dissatisfaction or suppression of those who are expected to fulfill these needs is an important source of conflict. The history of wars is parallel to the history of humanity. The need to eliminate the danger of hunger, to survive, to continue one's generation and to fulfill other material and spiritual needs has led to violence and conflicts between people. In this period (Paleolithic) people used simple tools made of stone and wood in



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wars. In the Neolithic period, people flattened and polished stones and used them to make tools such as axes, knives and spears. However, within 5000 years, stone tools and weapons were replaced by bronze. One of the turning points in the history of warfare was the use of bronze to make war tools (Parker, 2014).

It is noteworthy that the tools made of stone and bronze and used as weapons in prehistoric times have been continuously developed and have progressed to nuclear and biological weapons today. In this process of progress, the wars fought by people with simple tools made of stone and wood have evolved into wars fought by dividing into tribes over time. However, at this point, it would be appropriate to say that the causes of war and the damage caused by war on people have evolved over time (Savaş 2014). For example, while in the past fratricide was seen as a relatively normal element in society, today, a situation such as fratricide due to the struggle for power will deeply affect the psychology of society. By developing the fighting power and capabilities of human communities, the transition to settled life in the process led to a revolutionary leap forward (Şenel, 1982). After the transition to sedentary life, more land was needed and people fought to expand their food territory and to defend the territories under their control against invaders. Since there was enough agricultural surplus value, special units for warfare, ruling elites and the military class emerged. Thus the first regular armies emerged. According to Geoffrey, "It was the Hittites, Egyptians and Assyrians who first built huge armies" (Parker, 2014).

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The establishment of states and empires led to significant changes in wars. Another turning point in wars was the domestication of the horse and its use in wars. The role of horses and chariots in transportation, covering long distances and moving fast cannot be forgotten. The use of these animals in military formations was very effective and led to the emergence of ranks such as infantry and cavalry in armies. The first chariots were seen in Mesopotamia and Egypt around 2000 BC. The area of present-day Iraq (Mesopotamia) is the region of ancient Sumer and Akkad, two city-states that produced the most advanced armies of the Bronze Age. Around 2300 BC, Sargon the Great launched a military campaign of conquest that united all of Mesopotamia. Within a decade, Sargon expanded his conquests from the Persian Gulf to the Mediterranean Sea and northeast to the Taurus



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Mountains of Turkey, demonstrating the first example of military dictatorship in the world (Gabriel and Metz, 1992). No Bronze Age society was as advanced as Sumer in the design and application of military weaponry and technique. Sumerian cities, which first appeared in 4000 BC, provide the world's first examples of true urban centers of considerable size. Sumerian cities were characterized by a high degree of social and economic diversity, leading to the emergence of artisans, merchants, priests, bureaucrats and, for the first time in history, professional soldiers. The first war for which detailed evidence exists occurred in 2525 BC between the states of Lagash and Ummah.

Infantry units, which became obsolete with the emergence of cavalry, were the secret to the success of the Alexander Empire and the Roman Empire in ancient times. Alexander and the Roman Empire were able to expand using armies of infantry units called Hoblites and Legions (Parker, 2014).

The war between the Huns and Rome and the struggle against internal rebels wore Rome out and the Legions lost their former strength, which was one of the reasons for the collapse of Rome. The security crisis resulting from the disintegration of the Roman Empire and the migration of tribes led to the development of local powers and the emergence of administrative sovereignties such as regional fiefdoms. Faced with the threat of foreign invasion, the people of cities and villages had no choice but to turn to powerful local rulers. In this way, the local lord was recognized as their sole protector and this was the beginning of the continuation of the feudal system in Western Europe. The most important features of the feudal period were the inequality between classes and the division of the population into classes such as nobles, clergy, bourgeois and peasants, and the land slavery of the productive class. In this period, the powers that won the war turned the people living in the lands they acquired into their subjects and kept them as productive power.

With the beginning of the Hundred Years' War (1338-1453), famine, plague and the flight of subjects across Europe, the feudal system began to decline. Feudal lords inevitably came under the banner of sultans and kings to defend their estates. In the New Age, when the feudal system and feudal lords were replaced by powerful centralized states, the main purpose of wars was to expand the rulers' empires and territories, to gain political



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control and economic gain through new resources or trade opportunities at every opportunity, as well as to spread or defend their religion. An example is the two centuries of Christian Europeans fighting against Muslims for the capture of Jerusalem in the Holy Land of the Middle East.

Wars based on territorial gains continued until the French Revolution. The emergence of national states led to important developments in the structure of wars and military fields. With the end of the feudal and mercenary system, states started to establish their own standing armies. After the French Revolution, this situation took the form of concepts such as homeland, freedom and citizen armies in the next stage. The ideas of revolutionary thinkers such as Montesquieu and Rousseau that "every citizen should defend his country" and "the army should consist of armed citizens" prepared the ideological infrastructure of that period.

With the realization of the industrial revolution after the French Revolution, national states were able to create large armies and equipment. From the 19th century onwards, machine guns were invented due to the rapid development of science, technology and industry. The development of mass transportation such as railroads, maritime routes, and air routes facilitated the management and administration of wars. The use of long-range weapons, gas attacks, tanks and airplanes in the First World War, when empires were dissolved into national states and wars of independence began, indicates that the war industry has reached the first priority and points the way to a more technological and mobile warfare style. The use of advanced weapons during the war and the technological superiority that determines success on the battlefield have changed the balance of power in the world. In particular, the Second World War reached its final point with the genocide and mass killings around the world (Ryan & Peartree, 1998).

The two great world wars between 1914 and 1945 are the peaks of the absolute war as defined by Clausewitz, representing the transformation of absolute war into total war, where countries mobilize all their resources and focus on destroying the military power of the opponent and where every individual is considered a natural soldier. Along with the mobilized resources, "technological developments determine the war strategies of the period. The most prominent feature of modern wars compared to the old wars is their mechanization." With World War I, the war industry reached the first priority with the use of long-range attack power (machine guns,



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cannons, gases), motorized transportation (railways, trucks, warships, tanks, airships) and armor providing heavy protection. While mines, torpedoes and submarines developed by France found an effective application area by the Germans, 13 airplanes, which were used for military purposes for the first time in 1908, amounted to hundreds of thousands during World War I (Eker, 2015).

In addition to the unstable peace established in the Treaty of Versailles (May 7, 1919) that ended the First World War, the consequences of the economic depression of 1929 and, most importantly, the political rivalry between fascism and western democracies and Marxism led to the outbreak of the Second World War. Instead of the fixed front lines and trenches of the First World War, which relied on ground warfare methods and advanced artillery that increased the speed of infantry and cavalry, the Second World War developed defense in depth and siege tactics. While tanks supported infantry units in the First World War, they were used as the main weapon in the Second World War. Innovations in air power, such as the use of jet aircraft and strategic bombing (bombing industrial and population centers to destroy the enemy's ability to fight), and the widespread use of aircraft carriers and submarines, eventually led to the elimination of trench warfare. This phase, which ended with the dropping of atomic bombs by American airplanes, did not end wars, albeit destructively, and continued with new political developments and technological revolutions (Eker, 2015).

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After the Second World War, when technology was used to the fullest extent, a bipolar order emerged as the Western and Eastern blocs. The political, ideological, economic and military bifurcation of world politics by the US and the Soviet Union as the leaders of the Western and Eastern blocs has been taken a step further by superior advances in nuclear and military technology. The so-called Cold War tension between the US and the USSR raises the frightening prospect of nuclear war.

From the first world war to the second world war, advances in military technology have made advances such as unmanned aerial vehicles and guided missiles, which today can launch highly focused attacks and minimize casualties. After the dust of both world wars had settled, efforts and coordination of peoples were established to better understand the causes of war in order to prevent it. These activities were later replaced by the United Nations. After the Second World War, most countries joined the



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United Nations as a sign of advocating such a cause. In this post-war period, many countries renamed their ministries of war as ministries of defense in an attempt to discredit war as an acceptable and rational instrument of foreign policy.

Consequences Of Wars

Wars, no matter in which period of history they occur, are a phenomenon in which the winners and losers suffer great economic, social, military and psychological devastation. The death, injury and disability of thousands or even millions of people is considered to be the most important damage of wars. Due to wars, humanity destroys its productive population and causes many health problems in newborn generations. Individuals who survive the war experience severe psychological trauma (Skerratt, 2007). One of the important consequences of war is the destruction or major damage to people's habitats. People's living spaces, places of production, centers of art and culture, cities, villages, as well as educational and health institutions are damaged or even destroyed as a direct result of war. Countries that mobilize all their material and moral forces to win the war cause the death and maiming of thousands or even millions of people, while at the same time devastating the environment and ecosystem due to the indirect damage they cause (Pazarıcı, 2004). Nuclear, biological and chemical weapons, invented as a result of technological developments in the 20th and 21st centuries, have caused great and severe damage to both the ecosystem and human psychology, the effects of which will not be erased for many years. At this point, it can be said that one of the main destructive effects of wars on human psychology is the belief that the world is not a safe place and that evil can come from anywhere at any time (Armaoğlu, 1995).

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5.2. Russia-Ukraine War

Relations between Russia and Ukraine have a long-standing historical background. Although the current Russia-Ukraine war has political, economic and strategic reasons, it actually has a historical background. In order to better understand the historical background of this war, it is necessary to look at the events of World War II. With the outbreak of the Second World War, Ukraine was occupied by Nazi Germany from 1941 to 1994, but this military occupation was interpreted by many Ukrainians as liberation from the clutches of a brutal dictator named Stalin, and the Nazi forces were welcomed as liberating forces by a part of the Ukrainian people.



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Add to this historical background Ukraine's rich agricultural lands and valuable underground resources, visions of Black Sea dominance, and finally NATO and the EU's eastward march (Duda, 2022).

Ukraine has been out of direct control of Moscow since 1991'. Ukraine has always been pessimistic about the goals of Russia; despite this perception, these two countries have continued to maintain close economic relations with each other and Russia has come to the fore as one of the most important trading partners of Ukraine. In 1994, in an unofficial statement mediated by the United States in Budapest, Russia recognized the sovereignty and territorial integrity of Ukraine and in return delivered Ukrainian nuclear weapons to Russia. Kiev rented the naval base in Crimea Sevastopol for 1997 in 20 years to Russia. The fragile balance between Moscow and Kiev; the Orange Revolution in 2004 in Ukraine, and the candidate supported by Russia in the elections, Viktor Yanukovych, were threatened by the defeat of the Western candidate Viktor Yushchenko (Koolaei, and Sedaghat, 2016). Russia regards these colourful revolutions in the region as coordinated actions for the spread of democracy and the establishment of pro-Western governments in the former Soviet Union area of the West in 2010, He initiated a dialogue with Ukraine to reach an agreement on a free trade zone; however, with Yanukovych's coming to power, he began to centralize power and return Ukraine to Russia's orbit. Medvedev and Yanukovych signed a treaty to extend the lease of the Russian naval base in Ukraine. In contrast, Russia has imposed discounts on the price of gas in Ukraine.

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In January 2010 (AEB), a customs union was established between the members of the Eurasian Economic Union, Russia, Belarus and Kazakhstan, forming a free trade tariff. In 2015, Armenia and Kyrgyzstan also joined this union. Russia hoped that Ukraine would also request membership; However, considering the Free trade agreement between Ukraine and Europe proposed in Brussels in July 2012, which will be signed by the parties at the Vilnius meeting on 29 November, this issue seemed to be a problem and the pressures increased by Russia to Ukraine on 21 November, Yanukovych announced that he would not sign the Treaty of Vilnius (Rutland, 2015). As a result of this behavior, the mobilization of Russian supporters in the east and south of Ukraine and the riots and violence on the streets of Euro Maidanda and Kiev caused the fall of the Ukrainian



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government. The successor government wanted to sign an agreement with the European Union instead of joining the Eurasian Economic Union. Russia's response to this situation has been to invade Crimea and support rebels in the east and south of Ukraine. Efforts have been made to reach an agreement between the two sides, which clashed with the intensification of the crisis, but with the failure of the agreement and the departure of Yanukovych from Ukraine, the Russians have concluded that there is no return.

Russia, which believes that Ukraine's new government will sign an agreement with the European Union that will provide grounds for Ukraine's accession to NATO, will cancel its agreement to use the Russia and the Sevastopol base, has occupied a referendum on the Crimean peninsula and there. As a result of the referendum, which was opposed by the US, the European Union and the Crimean government, 96.7% of the Crimean people and 95.6% of the people of Sevastopol accepted the independence of this peninsula from Ukraine. On 18 March, an agreement was signed between Russia and the Crimean autonomous government on the annexation of Crimea and Sevastopol to Russia. The annexation of the Crimea was declared illegal by the United Nations General Assembly on 27 March (Valizadeh, et al., 2014). It was also announced that NATO suspended all military and non-military co-operation with Moscow in April 2014, despite continued talks in the NATO-Russian Council in response to Russia's intervention in Ukraine (Ratti, 2015).

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These aggressive actions and the Russian invasion of Crimea have jeopardized the territorial integrity and political unity of Ukraine. Ukrainians urgently need NATO protection. When Zelenskiy came to power in 2019', he further developed his relations with the US and NATO and demanded a very important NATO membership for the independence of Ukraine. In addition, the US, NATO, the EU, Georgia in 2008 and the Crimean crisis in 2014 have learned some lessons and continued to prepare Ukraine for all kinds of Russian attacks, train the Ukrainian army, provide military support and strengthen its infrastructure. Russia deployed its army in November 2021' in more than 150,000 ' military power and weapons systems along the borders of Ukraine (Demir, 2022) And finally Russian President Vladimir Putin launched the war by ordering a military operation in Kiev early on Thursday morning, February 24.





6. Importance of Ukraine For Russia and The West

Ukraine, located in the southwest of Russia, is the main gateway from the West to Russia and vice versa from Russia to the West. Ukraine has a significant geopolitical and geo-economic position in Eastern Europe, causing competition between Europe and Russia to attract this country. On the other hand, it should be said that Ukraine is the most important Eastern European country for the European Union in terms of political and economic geography. The geopolitical importance of Ukraine, the second largest country in Europe located on the eastern and western shores of the Black Sea, is so great, Brezezinski calls this country the regional policy trend“ after the “European Union (Rostami and Zeinali Bodi, 2021, pp. 133-134). Ukraine cannot remain completely independent, it was clear that either the West or Russia should turn to, and whatever way it went, the European Union would play a direct role in its political interactions with the “ex-Eastern Bloku” countries, which had an impact on the speed and quality of America's achievement of its goals in globalization will be. For this reason, the Orange Revolution occurred in 2004, first the Tymoshenko government, then Viktor Yanukovich came to power with opposing tendencies, and finally, with direct intervention by the European Union and Germany, the Yanukovich government was overthrown. Chini chian (2013) Power, occupation and wealth were shared between states (countries) during the Soviet Union. The share of labor and military service in the economy belonged to Islamic countries such as Azerbaijan and Tajikistan, and the share of industry to Ukraine, which in 1991 had just won its independence during the fall of the Soviet Union, Ukraine, a new leader, the world's third-largest arsenal of nuclear weapons. In addition, Ukraine was considered to be the largest center of the Soviet aviation industries. Therefore, the center of production of nuclear energy, nuclear weapons, rocket fuel, weapons and satellite launch platforms etc was in Ukraine.

In addition to all these potential advantages, Ukraine is also the energy bottleneck of Europe. It is the transit point of 80% of all natural gas imported by Europe and 75% of crude oil (Ahmadipour, and Lashgari, 2011). On the other hand, it constitutes an important access area for Western countries to the strategic region of Central Eurasia. Therefore, it plays an important role for the world powers according to the characteristics of the strategic regions of this country. Another reason for the importance of Ukraine is its



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important role in the field of food security; because Ukraine is one of the most important players in the world wheat, corn and sunflower oil markets. These characteristics have made Ukraine an international country by its very nature. Ukraine should therefore be called a place where the interests of major regional and non-regional powers such as Russia, the European Union and the United States meet. In fact, just as the disappearance of Russian influence in this country causes Russia's European identity to fade, Kiev's failure to turn to Western economic, political and security structures will result in the blocking of the influence of America and the European Union in Eastern Europe. Ukraine is a buffer zone and its accession to NATO could pose a threat to Russia within its borders. The geopolitical, geostrategic and geoeconomic situation of Ukraine is such that both Russia and the West are looking for ways to increase their influence in this country and reduce the influence of the other side.

Another aspect of the importance of Ukraine for Russia is that Ukraine is the closest point to the western borders of Russia, the Crimean peninsula, and the port of Sevastopol on this peninsula is home to one of the four Russian naval fleets. 60% of the population of a strategic peninsula in the Black Sea, which was gifted to Ukraine by the leader of the Soviet Union 60 years ago. This peninsula, consisting of more than 50' Russians, gained special importance for Russia after Ukraine gained independence from the Soviet Union in 1991, and Moscow considers this peninsula one of the most important naval bases in the world (Azami, and others, 2018).

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Russia, which is in a geopolitical bottleneck in terms of coasts and does not have the proper coast to deploy the naval forces either within its own borders or in the world, By seizing Crimea, it can not only serve as a logistical base to equip its navy, but also strengthen its control over the Mediterranean, Syria and even the Middle East region. It is also easier to access the Suez Canal; this means that the Russian navy can access the Red Sea to the Gulf of Aden, Indian and Pacific Oceans (Trenin, 2014). Ukraine has been a security zone for Russia since 1812'. During the Second World War, Ukraine was instrumental in the development of this war and the defeat of Germany; for the Germans had to travel more than 1600 kilometers from Ukraine to reach Moscow. If Ukraine falls into the hands of NATO, this distance will fall to 400 km. Therefore, Russia strongly opposes Ukraine's membership in NATO. On the other hand, one third of the population of



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Ukraine, which mainly lives in the eastern regions of this country on the border with Russia, is Russian. Other parts of the communities in the western and northern parts of Ukraine also speak Russian widely. Therefore, the orientation of Ukraine towards the Western bloc has given Russia the feeling that its national and historical identity has been betrayed. On the other hand, Ukraine has real potential to become a member of the European Union and is the largest country in the European Union that can become one of the largest countries. The European Union, in its own interest and against the geopolitical expansion of Russia, wants Ukraine to join this union.

Sanctions

While Western countries began to impose the most comprehensive sanctions on Russia in 2022 due to the Russo-Ukrainian war, an optimistic picture of the future of the Russian economy cannot be drawn up despite the various difficulties (Gurkan Abay, 202). Russia's financial and banking sector has been one of the key areas targeted by Western sanctions and 70% of the assets of the Russian banking system are under sanctions. The U. S. Treasury Department has targeted the ' core infrastructure of Russia's financial system by sanctioning the two largest banks, Sberbank (33% of government-backed and bank system assets) and VTB Bank. The banks of Otkritie, Sovcombank and Novikombank have also been added to the U. S. list of Specified and Blocked Persons (SDNs), and no American bank or individual will be allowed to do business with them accordingly. U. S. banks were asked to cut all the ties that allowed them to make interbank payments and money transfers between Sberbank, the largest credit institution in Russia, in 30 days. The measures will effectively remove Russian banks from the US financial system, prohibit them from doing business with Americans, and freeze their wealth (Imna, 2022). All of the sanctions imposed by the United States on Russia are at the level of the decrees of enforcement of the President of the United States and the directives of the Treasury Department. The U. S. Treasury Department Office of Foreign Assets is responsible for designing and enforcing enforcement policies. According to the World Bank, the International Monetary Fund (IMF) and the Organisation for Economic Co-operation and Development (OECD), 2022 has been a bad year for the Russian economy. As seen in figure 2.2', in 2022, the gross domestic product (GDP) of Russia fell by 2.2. Russian officials estimated that Western analysts would shrink the economy by around 15



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percent during the spring when sanctions were introduced. But due to sanctions in finance, logistics and transportation, Russia will significantly deprive it of its potential development in the years to come, although it will perform better than expected in the economy.

Although the sanctions imposed on Russia have shrunk the economy of this country by 2.2%, this amount is far from the Western estimate of 15% ; an issue that clearly indicates the failure of the policy of sanctions against the Kremlin. It would not be wrong to say that no country has faced the most severe and comprehensive sanctions as Russia; Before the start of the Ukraine crisis, 2,700 sanctions were imposed on Moscow, but in the post-crisis environment, 15 thousand sanctions were added to the previous sanctions against Moscow in just one year. For this reason, since the beginning of the war in Ukraine, more than 40 ' countries of the world have tried to impose sanctions on Moscow in different ways. It is clear that almost all of the anti-Russian actors use financial sanctions to suppress Russia. The “targeted or smart” sanctions are mostly imposed in the United States, Canada, England, Switzerland, New Zealand, Japan, Switzerland, It is implemented by countries in Australia and the European Union. Additionally, Albania, Bosnia and Herzegovina, Iceland, Kosovo, Liechtenstein, Montenegro, North Macedonia, Norway and Ukraine have adapted to at least some of the EU sanctions. Monaco accompanied the European Union's economic sanctions against Russia. New Zealand has only closed its airspace to Russian government and military aircraft.

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According to data from Catellum.ai, the global sanctions monitoring database, Russia has been subjected to more than 15 thousand sanctions since February 2022'. The number of sanctions imposed since before the war has exceeded 17 thousand in Russia, it has been the most sanctioned country in the world.

The sanctions imposed on Russia after Russia attacked Ukraine have not been as efficient as expected so far. The Economist magazine examined the sanctions imposed on Russia after military operations in Ukraine and wrote: It worried the West not to advance in line with the expectations of the sanctions war. According to the journal Economist, he emphasized that the effectiveness of economic sanctions against Moscow was a key factor in determining the outcome of the war in Ukraine (The economist, 2022).

The general and first impression shows that it is not the Western



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countries that are actually implementing economic sanctions, but Russia on the contrary. The increase in oil and gas prices due to the drop in oil and gas supply from Russia affected the living and industrial sectors. In addition, food prices also increased due to the shortage of grain supply from Ukraine and Russia. Western media continue to publish reports that living conditions are visibly deteriorating and warn of the consequences facing European peoples next winter due to the shortage of natural gas. There is a fear that in Germany the wheel of economy will completely stop and enter the recession. Following rising prices due to the sudden increase in the inflation rate, governments resort to raising the interest rate. All this casts doubt on the viability of these sanctions (Bukleyb, 2022).

Another sign that the sanctions are ineffective can be seen in the stability of the Russian ruble against the dollar. With the beginning of the war of Russia against Ukraine, the value of the ruble against the dollar has been reduced by half, and each dollar has been traded from 139 rubles, but gradually the value of Russian money has started to rise again. Capital control, or government restrictions on foreign exchange, is one of the most important actions the Kremlin has taken to increase the value of the ruble or prevent its decline. As soon as the sanctions are implemented, the Moscow authorities have implemented a very strict capital control policy. As a result, while the foreign currency from the export is entered into the country, the capital output from the country is minimized. The general effect of these events is to increase the strength and value of the ruble.

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immediately after the implementation of Western sanctions on February 28, the Bank of Russia raised its bank interest rate to 20. In times of war, Russian citizens would naturally tend to sell their rubles for dollars or Euros. The increase in bank interest rates has created a great incentive to keep the ruble in banks. Therefore, the roots of success in this economic war lie in the policies of the Kremlin in the last decade, because during this time Russia was involved in the de-dollarization of the risks caused by sanctions, strengthening bilateral relations, and so on, reduced through regional agreements and alliances and economic independence.

Ba Matraf (2023) Efforts to reduce US dollar use in the Russian economy are based on three key points:

* Reducing the share of dollars in the Russian currency reserve and using the Yuan and the Euro instead.



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- * Reducing the share of the dollar in Russia's trade with friendly countries.
- * Reducing the dependence of Moscow on the banking infrastructure of the West and America.

Russia has created a new domestic electronic payment system called "MIR", and in recent years has implemented the interbank message exchange system called "SPFS" as an alternative to the global system "SWIFT. SPFS 2017 is fully operational. As of March 2022, SPFS' has more than 20' users, including more than 399 ' Belarusian banks, Armenian Arshidbank and Kyrgyz Asian bank. This alternative financial infrastructure allows Russian companies and individuals to maintain access to global markets, albeit limited, despite sanctions.

America and Europe, making a calculation mistake in the Ukraine crisis, ignored the consequences of sanctions on Russia, which depend heavily on its energy, as it provides about 40% of European natural gas imports and a quarter of its oil from Russia. According to experts, in the short term it will be much to fill the place of energy resources of Russia; Especially when considering the measures taken by large countries such as Germany to phase out nuclear energy and coal, which can replace Russian fuel in recent years.

"Foreign Policy Magazine" wrote about this in its news entitled "Europe can never ignore Russia's energy": European leaders, European leaders, Although they were not satisfied with Russia's invasion of Ukraine, Moscow has retained its energy from extensive sanctions for weeks, most of them largely to avoid putting its dependent countries into an energy crisis (Lu, 2022). Inflation, which should now disturb Russia, has brought Europeans to such a point that inflation in the food sector has reached 10%'s and energy sector 40%'s; The situation is the same for America, and inflation in American states broke the record for forty years ago.

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In general, the failure of Western energy and the fact that Arab countries in the region do not cooperate with America and Europe to increase exports has led to an increase in oil and gas prices in the world. Events show that the sanctions have the opposite effect on the US and European allies, accelerating the rise in inflation and lowering living standards.

7. Effects of The War on The Economy of Ukraine and Russia

The 2022 war in Russia and Ukraine caused a major humanitarian crisis in Ukraine. It is quite a pity to witness the terrible human cost of Russia's



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invasion of Ukraine. While millions have fled war and been killed in indiscriminate bombardments, the Ukrainian economy has also been severely damaged. The war has caused major damage to urban centers in many parts of the country, severely disrupted maritime land and rail transportation, power generation, digital infrastructure, and so on, critical infrastructures of economic and social services, such as bridges and ports, have been demolished or rendered unusable. According to the Human Rights Committee of the Assembly of Ukraine, Russia shares data on the displaced persons due to the war that started with the invasion, since the beginning of the war on 24 February 2022, 14.5 million Ukrainian citizens have been displaced and sought refuge in other countries (BIA, 2022) a similar number of people, especially the elderly and disabled, need urgent humanitarian assistance. War also significantly destroys human capital. Increasing malnutrition, shortening educational time and worsening labour market outcomes are likely to have a serious impact on the future of children.

Ukraine has implemented immediate financial measures (including capital controls and restrictions on the banking sector) and deferred tax collection to support its collapsing economy, reduce pressure on reserves and banks. While this country has fully paid its domestic and foreign debts, these measures have helped prevent the financial collapse of this country. Due to the fact that the war destroyed a significant part of the production infrastructure and forced businesses to close, economic activity in Ukraine has become impossible in some regions. Trade in goods has come to a halt as damaged passageways impede land transportation. critical export routes have been cut through the ports of Mariupol and Odessa in the Black Sea of Ukraine. The lack of access to the Black Sea cuts off all maritime trade in the country, which makes up half of Ukraine's exports. According to a recent update of the World Bank, the war led to a 2022 ' reduction in the gross domestic product of Ukraine by 29%. The report states that the exact level of economic damage will depend on how long the war will last.

Even when the crisis is over, a slow recovery and an increasing threat of widespread poverty are projected. In the future, Ukraine will need more foreign financial assistance and will likely need to restructure the debt to support a strong restructuring and recovery, and restore financial stability. The World Bank, referring to the United Nations sample scenarios of “,



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predicts that a more violent and prolonged war could result in poverty rates rising to about 30% of the population'. In the medium term, the loss of human capital along with the loss of production and export capacity is expected to have permanent economic and social repercussions (world economic forum, 2022).

From an economic point of view, sanctions have been imposed to cut Russia's access to EU capital markets, increase the borrowing costs of sanctioned institutions and gradually reduce Russia's industrial capacity. Financial asset prices in Russia have suffered serious losses and the country's economy is likely to carry a risk of financial turmoil in the future. Indicators point to a sharp decline in economic activity in Russia as sanctions cause a contraction in domestic demand. While the withdrawal of many foreign companies from Russia and the deterioration of appearance will seriously affect the investments, the rapid increase in prices and the decline in revenues will put a lot of pressure on the consumption, which can only be partially compensated by the fiscal policy. The import disruption has stopped domestic production, mainly in the automotive and aviation sectors. Exporting of high-tech key goods to Russia, including software and semiconductors, is prohibited, resulting in the loss of this country's vital resources and exacerbation of supply chain disruptions in this country. The current package of sanctions will have a lasting negative impact on the Russian economy by reducing oil production due to the withdrawal of foreign oil companies from the market, the reduction of investments and the reduction of access to foreign technology. In contrast to Europe's dependence on Russia for fossil fuels, Russia's economic dependence on Europe has been largely ignored. For example, until 2021, 32% of Russian coal, 49% of its oil and 74% of its gas were exported only to European countries, members of the Organization for Economic Cooperation and Development. Today, Japan, South Korea and European countries that are not members of the Organization for Economic Cooperation and Development, which participate in Western sanctions against Russia, will also increase this number when added to this list. According to Eurostat, the European Union's statistical office, the EU's trade with Russia has been severely affected by EU sanctions and restrictions since Russia's war with Ukraine began. Between February 2022 (the beginning of the war) and March 2023, the value of the European Union's exports to Russia decreased by about 50 percent, while EU imports from Russia decreased by 82 percent



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during this period.

According to these statistics, the European Union imports from Russia in the first quarter of 2022 amounted to about 63.5 billion euros, exports to 20.3 billion euros, and in the first quarter of 2023 these figures fell to 17.8 and 12.1 billion euros respectively. Eurostat statistics show that the six product groups imported from Russia have the largest share in trade between the European Union and Russia. These six groups include gas, oil, coal, industrial oils, iron and steel and all kinds of fertilizers. Following the start of the Russia-Ukraine war, the European Union imposed restrictions on the import of coal and industrial oils. These restrictions have led to a sharp drop in imports of these products from Russia, but other factors may also play a role in this. It is noteworthy that even in the importation of a product that does not have any restrictions such as nickel, imports are significantly reduced. EU imports of coal from Russia also decreased by 2022 by 45 percent, and by 2023 it will almost go to zero. Due to the various sanctions imposed by the European Union, natural gas imports from Russia have continuously faced significant declines from April to June 2022. According to the Eurostat report, Russia's share of natural gas imports of the European Union 2021' in fell from 39 percent in the first quarter of 2022' to 31 percent in the first quarter of 2023' and 15 percent in the first quarter of ', while, US share of EU gas imports (L.N.G imports) increased from 2022' to 8.2' percent to 22.8' and 2023' to 21.1 percent in the first half. At the same time, the European Union's gas imports (L.N.G) from 4.2 ' to 7.8 percent, while Norway's share grew from 10 ' to 14.7 ' (Abdullahi, 2023).

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EU oil imports from Russia have more than doubled in commercial value between January 2021 and February 2022 due to high prices. also in 2021, Russia was the largest oil supplier to the European Union, but EU imports from Russia declined sharply after the start of the Russia-Ukraine war. Russia's share fell 2023 percent in the first quarter of 6', while in the first quarter of 2022' that figure was 30.4 percent, while in the first quarter of 2021', it was 28.7 percent. In the same period, U. S. share of the EU oil market increased from 7.9 ' to 11.4 percent, Norway's share from 7.9 ' to 11.2 percent while Saudi Arabia's share grew from 6.4 ' to 9.8 percent. Russian energy continues to flow into Europe, but while the European Union is committed to gradually halting Russian imports of Oil and gas, Moscow may soon find itself outside the most lucrative export market. The Ukrainian



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war has caused some equations to be distorted in the field of trade, and one of these events is that Russia's trade map changes to countries that are not members of the East and NATO instead of the world (East and West). These countries include China, India, Turkey, Brazil and some East Asian countries. One of the countries that has a significant share in Russian trade is China. Due to the sanctions imposed on key sectors of Russia and the impossibility of importing the products needed, commercial indicators of Russia, especially imports, have fallen. Under these circumstances, the role of Russia and China's strategic partnership has gained prominence.

Russia's exports to China from 2018' to 2021' were always around 6 billion dollars in the first 30 months, but in the first 6 months of 2022' this amount exceeded 51 billion dollars, and this figure in 2023' in the first 6 months of its reputation, it reached 62.3 billion dollars. Russia's imports from China in the past period amounted to 22 to 29 billion dollars, while the current increase of 138' amounted to 52 billion 300 million dollars (Abdullahi, 2023). What these figures mean is that Russians have reduced imports of industrial and factory products from the European Union from the Chinese market.

While Western companies have refused to buy Russian coal and oil because of the situation in Ukraine, Moscow has actually been able to redirect them to countries like India and China (although there are discounted rates, higher costs and lower profits). But it is much more difficult to redirect gas because of the infrastructure to transport it. Russia has made progress in this area with its 400 billion dollar natural gas pipeline in China. But it will take years to match the current capacity with the EU. In any case, China's buyer leverage makes this country a weak alternative to Europe.

However, the aggression of the Russian people towards Kiev has not fared as much anywhere in Ukraine. Contrary to Putin's historical revisionism, Ukraine has long had a different national identity than Russia. This country had long been divided into linguistic lines, and many Ukrainians intended to maintain close ties with the elite Kremlin, and even the Ukrainian people were unsure of further alignment with the West. Now that has completely changed. Currently, 91% of Ukrainians are in favor of the participation of 'i countries in NATO, this is a figure that could not have been imagined even ten years ago. 85% of Ukrainians consider themselves



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more Ukrainian than anything else, and this shows that the Ukrainian national identity, which has doubled since Russia occupied the country, has strengthened. Putin's actions appear to accelerate the death of Russian language protection in Ukraine. Even the indigenous people of Ukraine, who consider Russian as their mother tongue (Including Ukrainian President Vladimir Zelensky), have collectively switched to using the Ukrainian language.

Putin has backfired in his attack to put Ukraine back into orbit by Moscow, and Ukraine now sees its future as an alliance with the West. Of course, it can be said that the cost of war to Russia is increasing exponentially. The Ukrainian economy shrank by 30% last year, while the Russian economy shrank by only 2.2. In addition to published statistics on the Russian economy, which shows the deep gap between Western forecasts and current reality, there is no more convincing reason than Western officials' confessions that the sanction project has failed.

Russia–Ukraine War Impacts On The Global Economy

The war in Ukraine has created a major humanitarian crisis and it is estimated that more than 12 million people have been displaced and more than 13 million people are in need of urgent humanitarian assistance. The economy of Ukraine is collapsing and the damage to people will have lasting consequences. This war will create the greatest impact on developing countries that have already suffered from covid-19 and climate change in all its dimensions. The latest estimates of the United Nations Conference on Trade and Development (United Nations Conference on Trade and Development - UNCTAD) are food, which is already restricted due to the war on the global economy, it predicts that it will seriously disrupt the energy and financial markets and that GDP growth will result in a one percent lower than expected. The Ukraine – Russian war affects the global economy through many channels, including commodity markets, trade, financial flows and refugees. In the surrounding areas, a large wave of refugees will strain basic services. Damage to the Russian economy will affect the flow of remittances to many neighboring countries. The disruption in regional supply chain and financial networks and the increased investment risk will undermine regional growth.

The war has significantly affected the short-term outlook of the global economy. The primary impact of the global economy has been mainly



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through commodity markets. Ukraine and Russia provide for approximately 30% of the world's wheat and barley, one-fifth of corn and more than half of Sunflower oil. At the same time, Russia is the world's largest exporter of natural gas and the world's second largest exporter of oil. Belarus and the Russian Federation also export about one-fifth of the fertilizers in the world. As a result, commodity prices worldwide will reach their highest levels. on April 8, 2022, the Food and Agriculture Organization (FAO) announced the third record food price index in a row. Food prices increased by 34 percent compared to the same period last year, the highest since the publication of FAO's world food price index report. likewise, the price of crude oil increased by about 60% and the price of gas and fertilizer more than doubled. In many emerging markets and developing economies, rising food and energy prices have exacerbated poverty and, in some cases, inflationary pressures as they divide food insecurity and a greater portion of their income into food and energy. At current price levels, FAO's estimates point to an increase in malnutrition and food insecurity at worst, and consider this to be likely.

Financial markets have been exposed to increasing uncertainty and unstable geopolitical tensions. Many emerging markets and developing economies that import commodities have seen significant capital outflows and borrowing costs. The expected monetary contraction in developed economies has accelerated and increased vulnerability to financial pressures in emerging markets and developing economies. Ongoing disruptions in global supply chains and financial markets further complicate the current situation. Transportation costs, which were high even before the war began, complicate rerouting efforts and increase consumer prices and import costs. In addition, global inflation reached its highest level in the last decade at 5.2 percent last year, forcing many central banks to raise interest rates earlier than expected and causing an increase in debt service costs for developing countries. According to the Financing for Sustainable Development Report 2022, 60 percent of underdeveloped countries and other low-income countries are currently at debt risk. Overall exposure to this crisis at global levels has led to alarming vulnerabilities that threaten to negatively impact the lives of billions of people around the world.

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8. Conclusion and Suggestions

Undoubtedly, there has been no period in human history without war



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and bloodshed. Man has managed to dominate nature with his mind and thinking power. He made tools to conquer nature and meet his basic needs. The progress and evolution of societies has been accompanied by the evolution of the means of production. The means of production have become the means of production, income and wealth. It can be accepted that one of the reasons for civil and foreign wars is economic disputes and material interests. In order to protect material interests, to gain superiority over others, to eliminate internal and external threats and to ensure security, weapons were made on the production line, and in parallel with the development of production tools, weapons became more complete and became the tool of today's mass murders, and murders occur serially at the same rate as mass production.

As seen in human history, war is a necessary consequence of social, economic or national interests. In this context, it seems that Russia's behavior in the last crisis stems from the perceived threats to this country from the West (America and Europe). Ukraine's desire to join NATO after the collapse of the Soviet Union posed a threat to Russia, which has repeatedly reneged on agreements that have maintained peace across the continent for decades. Ukraine's resistance to the demands of Western countries and the United States to join Western institutions such as NATO and the European Union, on the other hand, and the Kremlin's perceived threat that NATO is advancing eastward, led to Russia's attack on Ukraine in February 2022, which subsequently led to a major economic crisis in the global economy. It led its players to impose large-scale financial sanctions against Russia.

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According to the regional war and peace theory, it is claimed that in addition to the political and ethnic disharmony in Ukraine, Russia's revisionism and its efforts to regain superiority in the immediate region, especially after the Eurasianists came to power, were also effective in the outbreak of the war. Many countries are concerned about the impact and consequences of the war between Russia and Ukraine; Because this crisis has negatively affected the finance and energy sectors, trade and global production chains. Meanwhile, although the imposed sanctions strongly affect the Russian economy; But its effects are felt globally, including in the United States and the European Union. The crisis in Ukraine has led to higher inflation globally, especially in Europe and America, a decrease in household consumption due to rising energy and food prices, disruption in



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the supply chain, increased water and electricity bills, increased uncertainty, and a decrease in investments and stocks; Because both Russia and Ukraine are important exporters to America and Europe. The war in Ukraine has profoundly affected the fundamentals of international trade, just as the supply chain has been damaged by the Covid-19 pandemic. Even if grain prices return to pre-war levels, it should not be forgotten that pre-war prices were high and this situation is considered a threat to global food security in 2021. As a result, the global food crisis is not over and continues. The Ukraine war with Russia caused food imports from exporting countries to be halted or limited; In addition, the decrease in supply in international markets and the increase in food prices have created serious food insecurity in importing countries. Meanwhile, Russia has begun to use food as a weapon to achieve its goals. The war in Ukraine has demonstrated the inadequacy of the food system, humanitarian measures and political systems to manage the food crisis. If the war is prolonged, it could lead to a broader regional and global economic recession and increase the risk of social unrest in both developed and developing economies. Beyond the necessary reforms in the global financial system, here are the key recommendations that the world and the most fragile sectors can expect and desperately need:

*international financial institutions:

These institutions should focus on resilience and timely funding, including grants, with an emphasis on ensuring that resources are transferred to countries experiencing social and economic challenges.

*International monetary fund:

**Increasing credit opportunities and fast financing tools in order to increase people's access to financial resources.

**Exploring the possibility of providing greater liquidity through special drawing rights or special measures for sensitive countries.

* Multilateral development banks:

Existing mechanisms for emergency financing should be activated with rapid disbursement of funds.

**Encourage multilateral development banks to use a flexible approach to balance sheet risk management to enable them to fully utilize their emergency lending capacity.



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**Support capital injection into multilateral development banks, including at the regional level.

**Examining other channels of unused special drawing rights through multilateral development banks.

*A revised and applicable common framework for debt treatment is urgently needed by G20 countries to enable timely debt restructuring to countries in need.

*Ensuring an adequate supply of nutritious food for all.

**Ensuring access to food resources and fertilizer in import-dependent countries: governments of countries that rely on food and fertilizer imports are trying to diversify their sources of supply by increasing local production, diversifying import sources, and releasing existing food reserves. On the other hand, stakeholders are looking for ways to increase access by reducing food loss and waste throughout the supply chain. It is worth noting that countries with large food reserves should support countries in need.

**Focus on food production inputs from small farmers and local food producers.

**Keeping the shipping price stable and predictable.

*Providing access to needed food for all vulnerable people.



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