

The West Gives Putin Too Much Credit

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September 25, 2014



Barely a year has passed since Russia threw down the gauntlet to the West over Ukraine, when Moscow made plain its objections to the European integration sought by Kiev. With breakneck speed, the dispute turned into a full-out war imposed (though never declared) by the Kremlin against its smaller neighbor. Relations with the West, meanwhile, have returned to a confrontation reminiscent of the Cold War.

In this conflict, President Vladimir Putin has shown cunning, boldness and determination, while Western leaders have appeared disoriented, indecisive and ultimately weak. This, and Moscow's seemingly unstoppable march from one victory to the next, has fueled despair among those suffering from Russian aggression in Ukraine and elsewhere, while drawing admiration among Kremlin supporters in Russia and beyond. However, and admittedly against all appearances at this stage of the conflict, Putin has clearly overplayed his cards.

When Putin retook office in 2012, the new-old president vowed to restore Russia's standing in the world. In his view, a new multipolar world order was emerging, one that was no longer led by the West and in which Russia could play a key role.

To do so, Russia was to re-integrate the post-Soviet space and lead its own regional bloc, to limit Euro-Atlantic integration on its Western borders and to build new alliances in the East and elsewhere in the world. Two years into his presidency, and accelerated by the Ukraine crisis, it is becoming increasingly obvious that Putin is failing on all of these accounts.

First, the Russian president has proven unable to stem the centrifugal forces that are driving the former Soviet Union ever further apart. His grand design for a Eurasian Union isn't attractive to Russia's former satellites, whose populations have grown fond of independence and whose local rulers defend their mostly autocratic rule.

Coercion in turn, as applied to Ukraine, has irrevocably alienated Russia's most important neighbor. Those still willing to risk doing business with Russia, meanwhile, can ask for highly favorable terms. In doggedly pursuing this integrationist agenda, Moscow will see the Eurasian Union becoming an expensive drain on its resources, rather than a way to increase its regional and global sway.

Second, Putin has dramatically underestimated the unity and strength of the West. His plans to drive political, ideological and economic wedges between Europe and the U.S. have largely been frustrated. Instead, after long months of hesitation and faced with ever-greater tragedy in Ukraine, the European Union and NATO have regained their sense of purpose.

In lockstep, the U.S. and the EU have rolled out wave after wave of political and economic sanctions. The EU sped up the association process with Ukraine, as well as with Georgia and Moldova, and it is pressed ever harder to provide these neighbors with a clear European perspective. NATO has effectively returned to its original mission and has started to reinforce the defense of its Eastern-most members. In short, rather than preventing Western influence, Putin's approach has brought Euro-Atlantic structures closer to Russian borders than ever.

Third, Putin has grossly overestimated the global support that he might elicit with his challenge to the West over Ukraine. None of the emerging powers in the BRICS group has openly sided with the Kremlin. If anything, China took advantage of Russia's international isolation to wrestle Moscow into a bargain on long-term gas supplies.

Nor have Putin's closest partners — Presidents Alexander Lukashenko of Belarus and Nursultan Nazarbayev of Kazakhstan — expressly backed his actions in Ukraine, preferring instead to stick to cautious and pragmatic neutrality. Meanwhile, public opinion across Europe, which has traditionally viewed Russia favorably, has swung in the other direction, with majorities now opposed to Kremlin policies. In attempting to put Russia into the driver's seat against Western dominance, Putin has succeeded only in becoming an international pariah.

Fourth, Putin has misjudged the dynamics of nationalist sentiment inside Russia. After his contested re-election in 2012, it seemed that tapping into Russian patriotism would be an effective way to boost his legitimacy. With the annexation of Crimea, the Russian president rode these feelings to record heights.

But Putin will soon realize that nationalism is insatiable, and that his authority will be dangerously eroded if he sidesteps the nationalists' demands for "Novorossia." In short, Putin has made himself hostage to a sentiment that will push him from conflict to conflict

with Russia's neighbors.

Finally, Putin demonstrates little grasp of his country's economy, its global exposure and vulnerability, and the heavy price it is now paying for his geo-political adventures. Already slowed by a falling oil price, the Ukraine crisis and Western sanctions have brought Russia's economy to the brink of recession.

Foreign direct investment has effectively stopped. Capital flight, already massive before the Ukraine crisis, has nearly doubled. Key companies and banks are cut off from global financial markets, and their refinancing needs are rapidly draining Moscow government coffers. Scores of companies have gone bust. The energy sector, Russia's life line, is forfeiting its future profits because it no longer has access to Western technologies.

Faced with this economic nightmare in the making, it is nothing short of delusional if Putin sees this situation as an opportunity for Russia to become self-sufficient.

These multiple failures expose Putin's fatal weakness, and his increasingly shrill threats against critics at home and abroad only testify to his growing anxiety. Indeed, his war against Ukraine may well be the first step toward his demise. Like many of his fellow autocrats the world over, he will cling to power at the expense of his own people and of others. The international community and Russians themselves must respond resolutely, and calling his bluff will go a long way in the right direction.

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