

Has Putin Played All His Cards in Ukraine?

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The Kremlin is desperately seeking Western help, even calling upon U.S. President Obama to join the Normandy format, to pressure Kiev to reintegrate the separatist republics into a federalized Ukraine.

Moscow is worried that Kiev is moving to jettison the separatist-controlled parts of the Donbass into a stable frozen conflict along the lines of the self-proclaimed republic of Transdnestr.

Ukraine has conditioned the implementation of the political aspects of the Minsk II agreement (the special status and local autonomy, resumption of social services) with de facto Russian withdrawal, restoration of Ukrainian sovereignty and free elections under the Ukrainian law.

This derails the Russian plan to impose a confederal arrangement on Ukraine with a special status for Russian proxies, forcing Moscow to violate its pledge under Minsk II to restore

Ukrainian control over the border by the end of 2015. This leaves Western sanctions on Russia in place.

Moscow's strategy is to enlist the West in blaming Kiev for derailing Minsk II and help steer the EU sanctions review in June in Russia's favor. In parallel, Moscow continues to apply the only leverage it now has over Kiev — the threat of a new military offensive by the separatists. Hence the surge in the train-and-equip program in eastern Ukraine.

The surge does not give the separatists the capability to seize Mariupol or large urban areas, but is enough to keep the fighting at slow-boiling temperatures to get Western attention. The bet is that the risk of renewed fighting would force the West to twist Kiev's arm into accepting Russia's vision of the settlement.

Kiev's bet is that the prospect of a stable frozen conflict where Russia foots the bill for the Donbass, while sanctions stay in place, would force Moscow to accept Kiev's terms for its reintegration into Ukraine with Russia's complete withdrawal.

Putin is more likely to recognize the separatist republics' independence, which he said last week would depend on the facts on the ground. This could be quickly arranged by the separatists. They are already calling for a new referendum, claiming that a majority would endorse independence.

It may be Putin's only viable exit strategy, allowing him to cover up a strategic defeat with a tactical victory.

It would still be a bargain for Ukraine and the West. The question is not whether Ukraine will be partitioned, it already is, but how much of Ukraine will be left free.

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