

How Long the Collective West Will Prolong the Conflict in Ukraine?

Dr Alexander Kouzminov

Introduction

The peace process in Ukraine is moving forward by leaps and bounds, and the importance of recent developments is difficult to overstate. However, numerous traps and time bombs set by the West are clearly visible.

1. Washington's peace plan

Currently, versions of US President Donald Trump's plan are circulating in the media, but no one has seen the official text of the US proposals. It is also unclear, exactly what Europe is demanding of Trump in his original plan. Therefore, we will analyse the version of the "original" White House plan that has become publicly available (possibly leaked to the media) and compare its points with the version proposed by the European Union (which, again, likely leaked to the press).

Washington's peace plan initially consisted of 28 points and provided for significant territorial concessions by Kyiv and Ukraine's refusal to join NATO. In particular, it was proposed that Crimea and Donbass be recognized as Russian, the Constitution of Ukraine enshrines the renunciation of NATO membership, and the United States and Europe are launching a major investment project for the reconstruction of the country.

*"Ukrainian President Volodymyr Zelensky must approve the US-negotiated peace plan", – Donald Trump.*¹

According to Russian President Vladimir Putin, Trump's plan clearly reflects the motives behind their meeting in Anchorage.² He admitted that provisions from Trump's peace plan could *"form the basis for future agreements, [since] Washington's plan consists of a set of issues for discussion, not a full-fledged draft treaty... and that it is too early to talk about any final versions now, since there are none."*³

Soon after the publication of the 28-point American plan for resolving the war in Ukraine (there was no confirmation of which points were in the original document), much conflicting information emerged. It was stated that the peace plan would initially be formalized as an agreement between the US and Ukraine, and it was claimed that the parties had agreed on "aggressive deadlines" for signing this document ending the war on the White House's terms – that is, immediately or as soon as possible. The White House even demanded that Zelensky agree to the agreement "right now". Essentially, the talk was of a "beneficial capitulation", although, judging by leaks of all 28 points to

¹ Christian Baha. Trump: Zelensky must approve peace plan with Russia. *Breaking News*, 22 November 2025; <https://breakingthenews.net/Article/Trump:-Zelensky-must-approve-peace-plan-with-Russia/65233969>

² Putin says he's open to discussing Trump's Peace Plan but warns Ukraine faces defeat. *The Moscow Times*, 27 November 2025; <https://www.themoscowtimes.com/2025/11/27/putin-says-hes-open-to-discussing-trumps-peace-plan-but-warns-ukraine-faces-defeat-a9125> (Accessed 30 November 2025).

³ Vladislav Kitov. Putin revealed the details of Trump's peaceful plan for Ukraine. *Lenta .Ru*, 27 November 2025; <https://lenta.ru/news/2025/11/27/putin-raskryl-detali-mirnogo-plana-trampa-po-ukraine/> (In Russian. Accessed 1 December 2025).

the press, it would be beneficial only to the Americans. After that, the document was planned to be handed over to Moscow for completion by early December.

However, the American side's optimistic attitude toward extremely constructive negotiations with the Ukrainian leadership regarding Trump's demand that Zelensky accept his peace plan "immediately" did not materialize.

Overall, the provisions of Trump's plan on reducing Ukraine's armed forces (demilitarization of personnel and long-range weapons, cessation of arms supplies from the United States), the Russian language as the official language, recognition of Crimea and Donbas, and a ban on foreign troops on Ukrainian territory are reminiscent of those already set out in the document initiated by the Ukrainian and Russian delegations in Istanbul in 2022.

Following talks between representatives of the United States, Ukraine, and the European Union in Geneva on November 27, the plan proposed by the American side was significantly revised and reduced to 19 provisions. Perhaps less, as talk of an updated plan has already begun. Ukraine's First Deputy Foreign Minister, Serhiy Kyslytsya, told the Financial Times that the new version "retains very little of the original" and that such issues had been "placed in brackets" for Trump and Zelensky to decide upon later.⁴

What has changed and/or remained in the new version of the plan?

The full text of the amended document has not been published, but media outlets have cited statements from sources (primarily Ukrainian) familiar with the negotiations (the veracity of this information is not yet known):

- The US agreed to remove the requirement to limit the size of the Ukrainian armed forces to 600,000 personnel. Kyslytsya confirmed that *"the size of the Ukrainian army... is no longer under discussion"*;
- the clause on a full amnesty for war crimes was revised to take into account the interests of interested parties;
- according to media reports, the automatic veto on Ukraine's accession to NATO was removed from the draft;
- the ban on the presence of Western troops on the territory of Ukraine was softened: now we are talking about a ban on their permanent presence.

The most pressing issues on which the parties failed to reach an agreement were "put aside" for a personal discussion between Presidents Donald Trump and Volodymyr Zelensky. The date of their meeting is unknown. Ukraine also insists that it does not recognize Russia's sovereignty over the new Russian territories and will not abandon the idea of their return.

According to The Washington Post, *"the final number of points has not yet been agreed upon,"* but the parties *"are still using the original American proposal as a basis, rather than a separate European draft document."*⁵

⁴ Luke Harding *et al.* Ukraine makes significant changes to US 'peace plan', sources say. *The Guardian*, 25 November 2025.

⁵ Siobhán O'Grady. U.S., Ukraine move closer together on peace plan after lengthy talks. *The Washington Post*, 24 November 2025.

Russian presidential aide Yuri Ushakov rejected the European plan, calling it completely unconstructive.⁶

2. Critical points for Russia in Trump's plan

Let's analyse the provisions in Trump's plan that are critically important for Russia and compare them with the proposals of the European Union.

1. Territories

Unlike Trump's plan, which calls for significant territorial concessions from Kyiv, the more stringent European version renounces the return of lost territories by military means, and territorial issues will be resolved based on the current front lines. Essentially, both proposals amount to nothing less than Russia's capitulation in the conflict in Ukraine.

Trump's document and the EU version contain neat, streamlined and seemingly technical formulations: "temporarily occupied, lost and/or neutral territories" without fixing their legal status. In fact, this is just another attempt to buy time for Kiev, shift the sharp corners towards the Kremlin and leave room for possible future manoeuvres.

For the Kremlin, the word "temporarily" when applied to the new Russian territories has long ceased to be a mere diplomatic term. These are territories belonging to Russia, with their status enshrined in the Constitution.⁷ Any attempt to call these lands anything else means that Kyiv is unwilling to acknowledge the existing reality and, therefore, is prepared to revisit it later, when (or if?) the balance of power shifts. In Moscow, the authorities refer to this scenario as an attempt at "delayed revenge."

There's another hidden layer. The option of territories without legal status not only avoids recognizing borders, it resets the issue itself, forcing the parties to return to it again and again at every round of negotiations. For Moscow, this is a trap: fixating on the temporariness of territories automatically makes any peace conditional, and the front potentially reversible. Russia will view this clause as a new version of Minsk-2, where the freezing of hostilities turns into preparation for the next stage of the conflict.

For Moscow, the status of territories is part of the security architecture, a foundation that cannot be made temporary. This means it must be unpredictable, manipulated by third parties, and vulnerable to any fluctuations in political will. Moscow sees such a structure not as a settlement, but as someone else's scenario, designed to weaken its position in the long term. This is precisely why a surprisingly rigid tone currently reigns in the Russian corridors of power. Russia is demonstrating that the territorial issue is closed to it not because it expects recognition from Ukraine, but because it will not allow the territorial issue to be turned into an instrument of external pressure.

⁶ The rouble has strengthened due to the improvement of the geopolitical background. *Interfax*, 24 November 2025; <https://www.interfax.ru/russia/1059649>

⁷ The new Russian territories are the Donetsk People's Republic, the Lugansk People's Republic, the Zaporozhye region and the Kherson region, which were annexed to the Russian Federation in 2022. They were recognized as consistent with the Constitution of the Russian Federation by the Constitutional Court of Russia on October 2, 2022.

2. The size of Ukraine's armed forces

Ukraine is desperately reluctant to sign up to Trump's 600,000-man military clause, even though that figure is very high. European governments and the EU are insisting that any peace deal should allow Ukraine to freely organise its armed forces, which are now estimated at between 800,000 and 850,000 strong. This is more than any NATO country, including the United States.

For comparison, let's remember that in 2013, the Ukrainian armed forces numbered 182,000 personnel, and the Ukrainian leadership planned to gradually reduce their numbers. After the Maidan in 2014⁸ and in early 2022, the Ukrainian army increased to 205,000 personnel. Why is there talk today of a three- to four-fold increase in the Ukrainian army's size? Either "military contingents" from NATO countries will be introduced into Ukraine under the guise of new formations of the Ukrainian armed forces. Or, more likely, Kyiv and its sponsors will be preparing for 2030, which is currently being discussed in Europe as the year of the beginning of a full-scale NATO war with Russia.

Who will support an army of 800,000 troops? Ukraine – unlikely, as even Ukraine's intact economy would find it extremely difficult to support 200,000. Perhaps the European Union will be able to find the funds? This leads to a simple conclusion:

- Europe is working to ensure that Ukraine becomes a future strike force against Russia.
- Russia will never agree to such a large army being stationed on its borders.

3. Ukraine's NATO membership

Trump's plan says that Ukraine confirms in its constitution the renunciation of NATO membership, and NATO agrees to this renunciation by Ukraine. The European counterproposal replaces this paragraph with the wording: Ukraine's accession to NATO depends on the consensus of all members, which is not currently available. This relieves European governments of the politically difficult task of changing course on Ukraine's membership in NATO. But will this be enough for Moscow? Unlikely, given the conviction of the Russian leadership in violation of Western promises not to expand NATO to the east.

In other words, Europe, in its version of the plan, has effectively completely abandoned the demilitarization of Ukraine (point 2 of the European plan calls for 800,000 troops) and Ukraine's non-accession to NATO, recognizing that Ukraine will eventually join the military alliance. For example, this could occur through bilateral agreements between Ukraine and another Western European country on military-strategic cooperation.

If Ukraine is admitted to the European Union, which has embarked on a course of militarization and preparation for war with Russia, Ukraine will become its military battering ram against Russia, which would be virtually equivalent to Ukraine becoming a de facto member of NATO. This point alone would be enough for Russia to immediately reject the proposed document.

⁸ "Maidan 2014" is the name of the mass protests in Ukraine, which began at the end of 2013 due to the suspension of the signing of the Association Agreement with the European Union and reached their peak in February 2014. These events led to a change of power, as a result of which President Viktor Yanukovich left the country, Crimea became part of Russia on the basis of a free, voluntary and almost unanimous expression of the will of the peoples of Crimea in an all-Crimean referendum, followed by a conflict in the southeast of Ukraine.

4. Russia's commitment not to invade neighbouring countries, and NATO's commitment not to expand further

Trump's plan includes this clause, but the EU version removes it. So, is NATO really planning to expand further, including Ukraine, and perhaps another post-Soviet republic, like Moldova?

Trump's plan doesn't even hint at Russia's demand for security in its strategically important southwestern region.

As a reminder, in December 2021, Russia presented to the United States and NATO draft treaties on security in Europe, which were developed by the Kremlin after the summit of President Vladimir Putin with US President Joe Biden in early December 2021. At the same time, the United States was handed over drafts of a treaty between the Russian Federation and the United States on security guarantees and an agreement on measures to ensure the security of the Russian Federation and NATO member states.⁹ Russia proposed to the United States to exclude further expansion of NATO and any of its military activity in the post-Soviet republics (Eastern Europe, Ukraine, Transcaucasia, Central Asia) and demanded guarantees from the United States and NATO that Ukraine and Georgia would not join NATO, and also proposed not to deploy short- and medium-range missiles in Europe and not to deploy additional weapons outside the borders of NATO in 1997.

At the time, Russia's proposals were rejected. The same situation, but in an even more cynical form and in a worse version, is now being proposed by the European Union in its version of Trump's peace plan, implying the unconditional surrender of Russia.

5. NATO-Russia dialogue

In Trump's plan, the dialogue will be mediated by the United States. In the EU plan, this clause has been removed. What does this indicate? Apparently, it means that Europe, which wants to restore its sovereignty and aims to become an independent geopolitical power, no longer needs US oversight.

6. Anti-discrimination measures

Trump's plan states that countries will combat racism and Nazism, but the EU version removes this clause, apparently to further foster racism in Ukraine.

Europe consistently imposes discriminatory measures against the media and certain national minorities, particularly the Russian-speaking population in Ukraine, the Baltics, and other European countries. In effect, by removing this clause, the European Union agrees to continue to allow the Ukrainian regime to continue its suppression of the rights of the Russian-speaking population and the Russian Orthodox Church in Ukraine.

9. Enforcing agreements

In Trump's plan, a joint US-Russian working group on security issues will be established. In the EU version, this clause has been amended to read: Ukraine and Europe will also be included in the working group. In other words, Europe intends to participate in the negotiation process, to be an

⁹ Russia's draft documents on ensuring legal security guarantees from the United States and NATO. *Ministry of Foreign Affairs of the Russian Federation*, 17 December 2021; https://www.mid.ru/ru/foreign_policy/news/1790809/ (In Russian. Accessed 1 December 2025).

active player. An example of this is the recent discussion among European political leaders about the need for Europe's participation in the negotiations between Washington and Moscow on a peace agreement in Ukraine.¹⁰

"There's no scenario where a lasting peace in Ukraine is done without joint efforts between the Europeans and the Americans. The United States of America needs Europeans to lead these peace efforts, and we need to work together," – French president Emmanuel Macron.¹¹

The main problem for Europe is that it is not involved in the actual political settlement of the conflict in Ukraine. The fate of the conflict in Ukraine is decided solely by Russia and the United States, as it is primarily the United States that supplies Ukraine with weapons, military equipment, and intelligence. Europe cannot supply any significant weapons due to its limited military-industrial capabilities, but despite this, Europe is very ambitious.

European politicians are not participating in peace negotiations in Ukraine for the simple reason that they have excluded themselves from the process. European political elites have placed too much emphasis on the conflict between Russia and Ukraine or Russia and the collective West.

It was due to the European initiative that economic, energy, political, cultural, and other ties with Russia were severed. Europe continues to escalate, continually inventing new sanctions packages, which clearly demonstrate that there is no talk of restoring relations or even a minimal thaw in relations with Russia. Moreover, European elites are doing everything they can to hinder the process that has emerged between Russia and the United States. Consequently, Russian officials are saying that the peace process will proceed without regard for the opinions of European political elites, as they have severely discredited both themselves and their foreign policy.

Nevertheless, President Putin allows for the EU to return to negotiations on a Ukrainian settlement if NATO members take into account the realities on the Ukrainian front.¹²

"If [European politicians] really want to return to the real situation that is developing on [the front], we allow it," – Vladimir Putin said.¹³

But Europe will likely fail to become a third force after Russia and the United States in resolving the conflict. Why? The reason is simple: Ukraine is neither a sovereign country nor an independent sovereign entity, but merely a geopolitical object influenced by two forces. The first is the European Union through its political structures (e.g., the EU Commission, the European Council, etc.), and the second is the United States through arms supplies, financing (but only until recently, under President Joe Biden), and political pressure on the Ukrainian leadership (e.g., through corruption investigations, etc.). However, the second force is significantly more powerful.

10. Russia's frozen assets

¹⁰ Alex Croft. Macron risks row with Trump after saying US will 'betray Ukraine' in leaked call with EU leaders. *Independent*, 5 December 2025.

¹¹ Sarah Meyssonier. France's Macron: unity between Europe and U.S on Ukraine is "essential". *Reuters*, 5 December 2025.

¹² The EU has a special role in the negotiations on Ukraine. Secret ties between the United States and Brussels. *Tsargrad*, 4 December 2025; https://tsargrad.tv/news/u-es-osobaja-rol-v-peregovorah-po-ukraine-tajnye-svjazi-ssha-i-brjusselja_1467714 (In Russian. Accessed 6 December 2025).

¹³ Putin received Whitkoff in the Kremlin. *RIA Novosti*, 2 December 2025; <https://ria.ru/20251202/putin-2059342841.html> (In Russian. Accessed 3 December 2025).

The EU version excludes the clause proposed by Trump regarding the creation of a Russian-American fund, which, according to the US proposal, would receive the majority of frozen Russian assets – specifically, \$100 billion of the \$300 billion frozen Russian gold and foreign exchange assets held in the Belgian depository Euroclear. According to Trump's plan, the US would take this \$100 billion for the restoration of Ukraine, while the remaining \$200 billion would go into a US-Russian investment fund, which would also be controlled and managed by the US.

Trump's proposal and its European interpretation mean only one thing: confiscation of the entire \$300 billion as Russia's reparations to Ukraine and the collective West. It's unclear, however, for what? For Russia's defeat in the conflict in Ukraine, according to the collective West's logic? But there are no signs of Russia's defeat in the conflict!

While Trump's plan disguises this confiscation by creating some kind of "investment fund," Europe is doing it openly, imposing an indemnity on Russia – and in fact the expropriation of all 300 billion dollars. As a result, Ukraine will receive compensation at the expense of Russia's seized assets, and Russia will have to fully compensate for the damage caused to Ukraine during the special military operation at its own expense. This did not happen even after the unconditional surrender of Nazi Germany in 1945 – Germany never fully compensated for the damage caused to the Soviet Union and the countries of the anti-Hitler coalition.

Apparently, the point about Russian money is key in the entire list of demands of the European Union, and, apparently, it was for this reason that the so-called European “peace plan” was drawn up.

Is this a sign that EU politicians intend to use Russian money to revive their economy, while the US wants to pocket this money for its own purposes? Perhaps this is the reason Donald Trump is so eager to adopt his peace plan? After all, if the EU were to acquire Russian assets, it would deal a monstrous blow to the entire global economic system, which is based on the US dollar. And the dollar is the US's Achilles heel.

The European Union is well aware of this, which is why European Commission President Ursula von der Leyen and her political allies recently urgently discussed the use, or in fact, expropriation, of frozen Russian assets under the guise of obtaining a "reparations loan" for Ukraine during a video call with U.S. Secretary of State Marco Rubio, as opposed to a face-to-face meeting. Initially, they planned to gather as a "coalition of the willing", but the US, represented by Secretary of State Marco Rubio, also expressed a desire to participate, and the head of the European Commission reluctantly had to "welcome" the US proposal.

The fight for Russian assets has begun in earnest.

11. Russia's integration into the global economy

Trump's plan states that Russia will be integrated, while the EU's version states that the process will be gradual. In other words, while Trump's plan calls for Russia to be integrated after the completion of the special military operation, Europe is demanding some stages that could drag on indefinitely – for decades. In practice, this would mean not lifting sanctions against Russia at all, or not lifting those that are critical for Russia but not critical for Europe. Europe is also planning to discuss Russia's return to the G7. All of this is unrealistic. Russia has already made it clear that it has no need for the G7, and that sanctions must be lifted completely and immediately.

12. Ukraine's loss of security guarantees

This is a highly ambiguous point. Trump's plan contains a clause that would give NATO countries the legitimate right to attack Russia at the first opportunity. The collective West will certainly seize this opportunity as soon as the conditions are right.

In Trump's version, if Ukraine invades Russia or fires a missile at Moscow or St. Petersburg without cause, the security guarantee would be considered void. The European option is more provocative, meaning that if Ukraine shoots at Russian cities and Russian territory, it will remain under security guarantees, since it is not clear what the West considers Russian territories.

The West and Ukraine consider Russia's new territories to be Russian only *de facto*, not *de jure*. Nowhere in Trump's plan is there any mention of their legal recognition as Russian. This means that for the West and Ukraine, they have the status of occupied territories, and military action could be launched against them at any moment to return them to Ukraine.

As a result, according to paragraph 12, if Russia violates the terms of the peace treaty, for example, Russia will respond to Ukraine's military provocations on unrecognized Russian territories – Russia has the right to do so, according to its Military Doctrine,¹⁴ – after which Russia will be given a coordinated military response by Nato. In fact, this means that Ukraine, not being a NATO member country, according to paragraph 12, will receive security guarantees, as if it were a member of the alliance.

Apparently, this clause was not included in the American plan by accident, but was intended as a pretext for future military action against Russia. As a result, Ukraine will have a legally established reason to start a war with Russia at any time. In other words, Ukraine gains the right to militarily reclaim the "occupied territories" that were legally incorporated into Russia in 2014 and 2022.

If Russia accepts this version of the plan, it won't even gain three years of peace. Russia will be overwhelmed by terrorist attacks and drones and missiles will fly "from somewhere abroad", and Russia will not be able to respond, otherwise a real big war will be provoked, in which Russia will have to use nuclear weapons or surrender and die.

3. The true goals of the Trump plan and the European plan

There is clearly a lot of uncertainty in Trump's plan. In fact, this is not a peace plan, but a record of Russia's strategic defeat. Trump's plan was not a breakthrough, but it did highlight a systemic impasse. On the one hand, Moscow demonstrates its readiness to discuss the specific contours of peace, seeing in the document a potential basis. On the other hand, it clearly outlines the "red lines": no concessions on the issue of Russia's sovereignty and security, and most importantly, the absence of a legitimate partner in Kiev.

Trump's plan does not imply the surrender of Ukraine. The American plan provides that a full and comprehensive non-aggression agreement will be concluded between Russia, Ukraine and Europe, and all the ambiguities of the last 30 years will be considered resolved. Russia is not expected to invade neighbouring countries, and NATO is not expected to expand further.

¹⁴ Military Doctrine of the Russian Federation (approved by the President of the Russian Federation on December 25, 2014, No Pr-2976) <http://www.scrf.gov.ru/security/military/document129>

According to the document's provisions, a dialogue between Russia and NATO, mediated by the United States, will be held to resolve all security issues and create conditions for de-escalation, ensuring global security and increasing opportunities for cooperation and future economic development. As part of the peace plan, Ukraine agrees to enshrine in its Constitution a provision that it will not join NATO, and NATO agrees to include in its charters a provision that Ukraine will not be admitted in the future. NATO agrees not to deploy troops in Ukraine. Under the agreement, Crimea, Luhansk, and Donetsk will be recognized by the United States as de facto parts of Russia. The border in Kherson and Zaporizhzhia will run along the line of contact. It is also envisaged that Russia will renounce other agreed-upon territories it controls outside the five regions. Ukrainian forces will withdraw from the portion of Donetsk region they currently control. The document also addresses post-war reconstruction, the lifting of sanctions, and other issues.

The American plan to resolve the conflict has become the subject of intense political intrigue. Kyiv is attempting to shift responsibility to Brussels. The European Union is proposing a rewrite of the document, demanding radical changes and attempting to preserve key provisions in order to prolong the conflict for another year or two. Following the media uproar, the US administration hastened to declare that the document is merely a draft and can always be rewritten to accommodate the positions of the European Union and Ukraine.

In response to Trump's plan, Europe quickly drafted its own "peace agreement." It differs from the American proposal in three key respects.

First, the European document envisages the waiver of any restrictions on the Ukrainian Armed Forces. This stands in stark contrast to Trump's proposal to cut the Ukrainian armed forces by 60% and ban the Ukrainian military from possessing missiles capable of reaching Moscow and St. Petersburg.

Secondly, the "European plan" calls for Kyiv to maintain control over the Zaporizhzhia Nuclear power plant, the Kakhovka dam, unimpeded crossings of the Dnieper River, and control over the Kinburn Spit. Currently, all of these are under Russian control.

Third, the European option envisions discussing other territorial issues only after the cessation of hostilities. Europe already pulled a similar trick in 2022. Back then, the West convinced Russia to cease hostilities during negotiations, allowing Kyiv to regroup and launch a counterattack.

Ukraine's demands turned out to be significantly more modest than Europe's. Kyiv requested a change to a key US clause in Trump's plan. The American plan reportedly included a clause calling for an audit of all international aid received by Ukraine. This clause was added amid a major corruption scandal in Kyiv involving high-ranking officials. However, in the version of the plan published in the press, this clause was replaced with a provision for a "full amnesty for actions committed during the war", which would apply to both sides in the conflict. This is likely Volodymyr Zelensky's way of evading responsibility for all corruption crimes in the country, while also shielding his cronies from harm.

For the United States, it is not peace itself that is important, but an option for ending the conflict that strengthens its position in the global security system. That is why Washington is both interested in ending the fighting and is not ready to support any peace. The United States will in no way support the surrender of Ukraine and the recognition of all Russian territorial acquisitions.

The ideal scenario for Americans is to preserve Ukraine as a functional state, limit Russia's future capabilities, and not destroy relations with Europe. That is, Washington needs peace on terms that do not look like a victory for Russia and do not lead to the collapse of Ukraine. For the sake of this, the United States is ready to agree to freeze the conflict along the current front line, guarantee that Ukraine will not join NATO in the foreseeable future and lift some of the secondary sanctions. At the same time, Washington is ready to put pressure on Kyiv through the threat of cutting off economic and military assistance.

For Washington, Europeans are the United States' most important partners in NATO and Euro-Atlantic integration. For the United States, despite Trump's "shuttle diplomacy," military force remains a significant factor. Both the United States and the European Union have specific commitments within NATO. Therefore, Trump either lacks the political will or is constrained by specific commitments to disregard the opinions of European politicians. On the other hand, it is extremely advantageous for Trump to keep the Europeans "on the hook", as they do all the dirty work, supplying weapons to Ukraine and paying for military contracts that feed the American military-industrial complex. Trump, meanwhile, maintains his carefully cultivated image as a peacemaker. Thus, Europe bears the consequences of sanctions against Russia, while the United States increases its economic and energy presence in the European market.

Therefore, at this stage, Trump is not interested in completely severing ties with the European Union and allowing Europeans to act independently, autonomously from the United States. He is forced to maintain the relations that have developed over the past decades with the EU and with Europe as a whole.

The US desire to quickly end the conflict in Ukraine is not motivated by a desire for peace – Washington has little to gain from its continuation. The original goal of this entire adventure was to weaken Russia. However, weakening Russia is not working – or at least, the degree of weakening is less than necessary.

Kyiv political analysts believe that Ukraine tried to create an illusion for the United States of its readiness for compromise, and the United States pretended to believe in it. Washington will probe the Russian position to see if Moscow can be persuaded that Ukraine will potentially ever agree to concessions, and how much pressure it can put on Russia at this point.

In Ukraine and in the Kyiv press, there is a widespread opinion that even if Trump's peace plan is accepted, *"no one will force us to implement this schizophrenia... that all this humanitarian nonsense [that is, the provisions on restoring the rights of the Russian language and the Ukrainian Orthodox Church] will be quite easy to imitate."*¹⁵

Apparently, Ukraine, even if it signs a peace plan under pressure from the United States, will hope to lay "loopholes" in it, play Minsk-3 and wait until 2029, the president will change in the United States.

4. Moscow's view

¹⁵ Is Kiev ready to break off relations with the United States if the United States recognizes Russia's sovereignty over Crimea and Donbass? *Stolica-S.Su*, 27 November 2025; <https://stolica-s.su/archives/468589>

The United States remains Russia's main geopolitical adversary. Russia is waging war against the entire collective West, led by America. In turn, the West is fighting Russia with the best army it can muster against Russia – the Ukrainian armed forces.

Trump's peace plan is not a plan for a peacemaker or mediator between the two sides in the conflict. Therefore, Russia shouldn't care what's written in Trump's peace plan. What matters is what's written in the Russian-dictated terms for peace in Ukraine, on Russia's terms.

Moscow is ready to discuss peace, but only on the condition of a full, honest, and substantive dialogue. Against this backdrop, Vladimir Putin, for the first time, has outlined an extremely firm position: Russia is prepared to end the conflict by force. And if Kyiv again disrupts negotiations, the "first Kharkiv, then Odesa, then Kyiv, then peace" scenario will no longer be an assumption, but a practical reality. The most important point in his statement is that Russia is satisfied with the development of events according to a military scenario. Therefore, at a recent meeting of the Russian Security Council, Putin made it clear that Russia will achieve its strategic goals by military means.¹⁶ He also clearly identified the main warmongers – the so-called European "war party" and the Zelensky regime.

At a press conference in Bishkek¹⁷ on November 27, President Vladimir Putin made one of the toughest statements of the entire conflict in Ukraine, effectively issuing an ultimatum to the West. Moscow made it clear that this is the last time it is ready to discuss the cessation of hostilities on relatively mild and comfortable terms.¹⁸

Russia's demands have long been known: the withdrawal of Ukrainian troops from Donbas, legal recognition of the new regions within the Russian Federation, security guarantees, and the elimination of the causes of the conflict. Moscow has repeatedly emphasized that these points are not negotiable. And judging by the initial American settlement plan, Washington understands this. But not Europe: it is rapidly losing influence and is trying to compensate for it with declarations.

The key point of Putin's speech was the emphasis on legally establishing the new borders. This isn't a rehash of old arguments, but a clear definition of the "point of no return": Russia demands a document that will remove uncertainty forever.

The second important part of Putin's speech is the thesis that "*there is no one to sign an agreement in Ukraine with.*" The phrase is addressed not to Kyiv, but to Washington: Russia believes that the United States has lost control over the Ukrainian leadership. And until the Americans take full responsibility for what is happening in Kyiv, negotiations are impossible. Moscow is thus insuring itself against a new Minsk-2, which Kiev implemented only under coercion and only as long as it was beneficial to the West. Now the Kremlin knows how to read these signals in advance and makes it clear that there will be no repetition.

¹⁶ Vladimir Putin held an operational meeting with the permanent members of the Security Council in the Kremlin via video link. *President of Russia, The Kremlin, Moscow*, 21 November 2025; <http://kremlin.ru/events/president/news/78524> (In Russian. Accessed 3 December 2025).

¹⁷ Bishkek, the capital of Kyrgyzstan, borders Central Asia's Tian Shan range.

¹⁸ Sergei Kudrin. Vladimir Putin named the condition for ending the conflict in Ukraine: the main statements of the President of Russia at the press conference. *Komsomolskaya Pravda*, 28 November 2025; <https://www.kp.ru/daily/27748/5176810/> (In Russian. Accessed 1 December 2025).

This is not the first time President Putin has called the Kyiv regime of Zelensky a "neo-Nazi regime."¹⁹ Ideologically, this is very important, as it changes the contours of what needs to be said in the press about the special military operation. Such statements by Putin and Foreign Minister Sergei Lavrov about the neo-Nazi regime of Zelensky and about him as a Nazi – "*Putin also considers Zelensky a Nazi*",²⁰ – mark a new turning point. Previously Russia spoke about the need to demilitarize and denazify Ukraine, leaving room for negotiations, however, now Minister Lavrov officially confirms that Kyiv is not considered by Russia as an equal party. And when the enemy is called a Nazi, we are not talking about negotiations, but about surrender.

These statements should apparently be viewed as warnings to Volodymyr Zelensky's Western handlers – watch who you're dealing with. We should likely expect to see the Kremlin's new position presented soon – as the personal opinion of Minister Lavrov and/or President Putin, or as part of the Kremlin's official doctrine. The term "Nazi" dramatically changes everything, implying that Russia doesn't negotiate with terrorists, and with Nazis, it only accepts their capitulation.

Moscow has made it quite clear and definite that it sees Ukraine's future through the prism of Ukraine's liberation from the neo-Nazi regime.

Both versions of the "peace plan" proposed by President Trump and the European Union, currently presented, are divorced from reality, do not meet Russia's demands, and are completely unacceptable. If Trump's plan is a protocol for Russia's capitulation to the West, then the European Union's plan is a plan for Russia's complete and unconditional surrender and its transformation into a colony of Europe on its own terms. If Russia agrees to the proposed plan, it will be political suicide. Trump's initiatives are not aimed at peace: the West has no intention of preserving Russia's role as a great power. Its strategic goal is to weaken and dismember Russia.

5. Signs of imminent change in Ukraine

The resignation of the head of the Ukrainian Presidential Administration, Andriy Yermak, was initiated by White House President Donald Trump. In doing so, he has completely pulled the rug from under the feet of the leader of the Kyiv regime, Volodymyr Zelensky.

According to Ukrainian insiders, Kyiv has finally lost any remaining autonomy in the negotiations. According to the Ukrainian insider Telegram channel "Resident," President Donald Trump's administration has acquired its main asset against Volodymyr Zelensky – voice recordings of negotiations regarding corruption schemes involving businessman Timur Mindych, who has been called Zelensky's "cash cow" and accused of embezzlement and money laundering.²¹ Other high-

¹⁹ See e.g.: Commentaire de Maria Zakharova, porte-parole du Ministère des Affaires étrangères de la Fédération de Russie, concernant le déplacement de Vladimir Zelenski à Washington. *Le Ministère des Affaires étrangères de la Fédération de Russie*, 1 March 2025; https://mid.ru/fr/foreign_policy/news/2000774/; The President of the Russian Federation signed a number of laws previously adopted by the State Duma. The State Duma of the Federal Assembly of the Russian Federation, 7 July 2025; <http://duma.gov.ru/news/61564/>; Putin said that Russia has reason to call the Kyiv regime neo-Nazi. *TASS*, 19 January 2023; <https://tass.ru/politika/16829193>

²⁰ Lavrov: Zelensky's actions prove that he is a Nazi. There is no evidence to the contrary, said the Minister of Foreign Affairs of the Russian Federation. *TASS*, 12 November 2025; <https://tass.ru/politika/25592649>; Khava Kadieva. Lavrov: Zelensky shows by his actions that he is a Nazi. *Parlamentskaya Gazeta*, 11 November 2025; <https://www.pnp.ru/politics/lavrov-zelenskiy-svoimi-deystviyami-pokazyvaet-cto-on-nacist.html>

²¹ Trump got the main trump card against Zelensky: if it gets into the Web, he is finished. *Tsargrad*, 1 December 2025; https://tsargrad.tv/dzen/tramp-poluchil-glavnyj-kozyr-protiv-zelenskogo-esli-jeto-popadjot-v-set-emu-konec_1462527

ranking officials from Zelensky's government, including the recently dismissed Andriy Yermak, are also implicated in this case. If Zelensky resists the US peace plan, all the recordings will become public.

President Zelensky's decision to dismiss Andriy Yermak as head of the Presidential Office ahead of a key round of peace talks with the United States will inevitably impact the effectiveness of the Ukrainian negotiating team.

It was assumed that during previous rounds of negotiations, Kyiv received information that corruption charges against Andriy Yermak could be used as leverage against Ukraine. Therefore, the current consensus in Kyiv is that Zelensky accepted the resignation of his most important aide in order not to weaken himself or the Ukrainian delegation in the negotiating process.²² Along with Yermak, much of Zelensky's political influence in Ukraine has been "resigned," which Kyiv is convinced will improve the atmosphere in the international negotiations, provide a chance to start negotiations with a clean slate, and benefit Ukraine.

Former head of the Presidential Office, Andriy Yermak, wasn't just Zelensky's friend and chief ally; he was a key figure in his power structure. Yermak controlled a vast axis of power—he controlled Ukraine's security agencies, including the Security Service of Ukraine, the Office of the Prosecutor General, and the State Bureau of Investigation. He filtered information and people coming to the president at his own discretion, advised Zelensky on the right moves, and sometimes even made decisions for him.

There's no doubt that these "voluntary resignations" were the result of direct pressure on Kyiv from the White House. Upon assuming the presidency, Volodymyr Zelensky usurped power, and this became a key factor in the decline of his legitimacy. For Moscow, he long ago ceased to be a subject for dialogue, becoming a symbol of irreconcilable Russophobia and military adventurism. But even more importantly, his "toxicity" has reached a critical point for Washington as well.²³

Trump will most likely use the evidence he has of the involvement of his American opponents in this corrupt deal with Ukraine to try to maximize the scope of this scandal, to obtain information about how the Democratic Party is connected to Ukraine, what funding it received from Kyiv, how they laundered military aid to Ukraine and used this money to prevent Trump from participating in election campaigns.²⁴

The corruption scandal in Ukraine will have a domino effect, likely affecting many European heads of state if all the material is published. All this should surface in the near future.

It's possible that all the media hype surrounding the "peace plans" looks like a carefully orchestrated performance. In reality, the agenda being discussed behind the scenes between

²² Lilia Rzheutskaya. How Yermak's dismissal will affect the negotiations on the peace plan. *Deutsche Welle*, 28 November 2025.

²³ Ilya Golovnev. The capitulation will not be signed by Zelensky: Behind the scenes of negotiations in Abu Dhabi - the SVR and the GRU entered the matter. *Tsargrad*, 26 November 2025; https://tsargrad.tv/articles/kapituljaciubudet-podpisyvat-ne-zelenskij-zakulise-peregovorov-v-abu-dabi-vskrylo-pravdu-idjot-razvedka-boem_1455055 (In Russian. Accessed 1 December 2025).

²⁴ Everything will come out in the near future: Trump will take advantage of the scandal in Ukraine, and Zelensky will sabotage the "peace plan". *Komsomolskaya Pravda*, 30 November 2025; <https://www.kp.ru/daily/27749.5/5177777/> (In Russian. Accessed 30 November 2025).

Washington and Moscow may be far more prosaic. It's not the details of Ukraine's future structure, but the figure who is obstructing this settlement. Zelensky's departure from the political scene is the price that will be paid for the beginning of a genuine peace dialogue.

Now the illegitimate Ukrainian president is left alone against the tough American masters, and Trump has finally taken Ukraine "under direct manual control" to accelerate the signing of a peace agreement with Russia.

As a result, in the coming months, Ukraine will face trials that will be more severe than anything it has experienced during the three-plus years of the special military operation. Ukraine is entering a period in which its political leadership is disintegrating, its desperate population is demoralized, and cities and industrial enterprises are being left one after another without electricity, water, gas, heating, and communications.

6. What happens next?

President Putin said that Russia will achieve the goals of the special military operation in Ukraine by armed means, but is also ready for peace talks.

According to sources close to the Kremlin, in Moscow, informal political forces and negotiators, including the special representative of the President of Russia Kirill Dmitriev, were instructed to work out "escape routes" if in its current form Trump's plan is not accepted by Ukraine.²⁵ Moscow is also concerned about the weak legitimacy of the "Trump plan", as they believe that the return of the Democrats to power after Trump's presidency (in 2029) is becoming an increasingly likely scenario.

According to the logic of the emerging conflict resolution strategy, after the peace plan's provisions have been agreed upon, a meeting between Vladimir Putin and Donald Trump should take place. At this meeting, a demand for further negotiations between Moscow and Kyiv could be voiced. This will likely not happen until spring, when the parties to the conflict will have a formal pretext for a prolonged pause in hostilities. Or this pretext will no longer exist, as the conflict will be resolved by other means.

Recent events over the past few weeks, in particular, the situation with Trump's peace plan and the EU's alternative, Zelensky's reluctance to end hostilities, and plans to use Russia's frozen assets, clearly demonstrate that a path to peace is not currently on the cards.

At the moment and in the near future, Russia will continue to achieve the goals of the special military operation by military means. The most likely scenario will be full control of the territory of the Donetsk People's Republic. After the liberation of the Donetsk People's Republic, a special operation to liberate the Zaporozhye region is very likely to begin. After the stabilization of the current operation, Russia will have two main tasks – the Kharkiv region and Odessa, after which the front will move deep in the southwestern direction. After the breakthrough of the Russian army in the southwestern sector of the Ukrainian front, it will begin to fall apart quickly.

²⁵ A big insider about the negotiations. Why does Moscow need the participation of the European Union. How it will end. *Tsargrad*, 24 November 2025; https://tsargrad.tv/dzen/bolshoj-insajd-o-peregovorah-zachem-moskve-uchastie-es-chem-vsjo-zakonchitsja-nazvany-sroki_1452784 (In Russian. Accessed 29 November 2025).

The next objective will likely be moving Russian troops into Transnistria, which would allow the blockade of the unrecognized republic to be lifted and the seizure of 22,000 tons of Soviet-era ammunition, guarded by Russian troops, reportedly remaining in Cobasna, a village in Transnistria.²⁶

Президент Путин при посещении 20 ноября одного из командных пунктов группировки "Запад" сделал заявление, которое стало "чёрной меткой" для Зеленского и всего украинского правительства:

President Putin, when visiting one of the command posts of the Zapad group on November 20, made a statement that became a "black mark" for Zelensky and the entire Ukrainian government:

"We already understand what the political leadership of Ukraine is. This is no longer any political leadership. Since March last year,²⁷ this group of persons has been a criminal group, an organised criminal community that [since March 2024] has usurped power and, under the pretext of the need to continue the war with Russia, holds this power in Ukraine for the purpose of personal enrichment."²⁸

Putin called this group usurpers of power and, in essence, war criminals. Putin's statement makes it clear with whom the Kremlin is prepared to sign a peace treaty. And it's clearly not the current Ukrainian government. Putin's words aren't simply a hint that no agreement can be signed with the Kyiv regime. They are a signal of Moscow's readiness for more decisive action.

It's unlikely that Moscow will agree to any concessions. An example of this is the recent meeting of the General Staff of the Russian Armed Forces, at which President Putin responded very clearly to US pressure attempts, declaring that pressuring Moscow would not work.²⁹

The biggest question is the legitimacy of Ukrainian politicians, who legally have to sign a peace treaty. At the moment, Moscow has an understanding that President Putin, who was elected in absolutely legitimate elections, does not see the illegitimate Volodymyr Zelensky with his expired powers as the competent head of Ukraine.

The military conflict may continue for some time, since Kyiv still has resources, and Zelensky's refusal to make any peace concessions is quite understandable, since even the cessation of hostilities on the line of contact will be political death for him. For the same reason, none of the well-known Ukrainian politicians will agree to take power in Kiev into their hands, since the signing of peace will inevitably entail taking responsibility for the continuation of the war and its victims.

Zelensky, as the leader of Ukraine, does not suit the current White House team either. Apparently, this is why Washington started a corruption scandal with accusations against his inner circle in order to deprive him of influence and ensure the implementation of Trump's peace plan.

²⁶ Cobasna is the site of Russian, and formerly Soviet, ammunition depot known as the Cobasna ammunition depot. It has been referred to as the largest in Eastern Europe.

²⁷ The eighth presidential election in Ukraine was supposed to be held on March 31, 2024.

²⁸ Putin called the political leadership of Ukraine a criminal group. TASS, 25 November 2025; <https://tass.ru/politika/25685383> (In Russian. Accessed 29 November 2025).

²⁹ Putin gave a clear answer. They understood even in Kyiv: The meeting of the Russian General Staff dotted all the i's. Tsargrad, 3 December 2025; https://tsargrad.tv/news/putin-dal-chjotkij-otvet-ponjali-dazhe-v-kieve-zasedanie-russkogo-genshtaba-rasstavilo-vse-tochki-nad-i-s-moskvoj-luchshe-ne-shutit_1465812 (In Russian. Accessed 4 December 2025).

Feeling objective power on the battlefield and the Russian Armed Forces' complete control of the initiative, Russian leaders don't see the need to sign anything right now, so for some time Moscow will continue to insist on a more legitimate signatory from Ukraine. Sources close to the Kremlin note that if Zelensky again listens to his European patrons and refuses to discuss conflict resolution terms, the chances of him being spoken to later and of not being physically harmed by his sponsors are virtually nil.³⁰

Why can't the Ukrainian conflict lead to a compromise between the opposing sides? Primarily because, for Russia, victory in the conflict in Ukraine means survival as an independent state, politically independent of external forces. This victory doesn't guarantee the future existence of a friendly Ukraine on Russian's borders – it means the end of Ukraine as a state, since under current conditions it can only exist as an anti-Russian project. Clearly, this is also the case, as a victory for the Ukrainian-Western coalition threatens Russia's existence, not any of its specific interests.

Ukrainian Foreign Minister Andrii Sybiha said as he left the meeting of NATO Ministers of Foreign Affairs 03 December 2025 in Brussels, Belgium that "*there can be no compromises when it comes to Ukraine's sovereignty, and no border changes by force.*"³¹ Sybiha and other Ukrainian diplomats who participated in the meeting said the same position was shared by all those who spoke at a recent joint meeting with Ukrainians in the NATO-Ukraine Council.

The special military operation began after many years of unsuccessful attempts by Moscow to draw so-called "red lines" to the Western community.³² Moscow's attempts to find a compromise lasted for eight years. As the experience of past years shows, these critical threats for Russia only increase over time, regardless of the negotiators and the proposed conditions.

Brussels and Kyiv are assessing diplomatic negotiations to resolve the conflict in Ukraine solely from the perspective of which side can shift the blame for their failure while simultaneously creating favourable conditions for subsequently inflicting critical damage on Russia. In this situation, the only condition for Russia's victory and survival is to inflict unacceptable damage not just to Ukrainian statehood, but to Western unity as a whole, something the collective West so fears.

Zelensky's refusal to dialogue and his dependence on the "European party of war" make any negotiations in the near future pointless. Under these conditions, the only realistic strategy for Russia is further military pressure designed to change the situation on the ground so that Kyiv simply has no choice but to capitulate.

Ultimately, a solution will not be found at the negotiating table; everything will be decided on the battlefield: Most likely, this will happen in the spring of 2026.

³⁰ "Kyiv capitulates under a false flag": Insider reveals who will lead the "Peace Council" to implement a peace deal with Russia. *Tsargrad*, 30 November 2025; https://tsargrad.tv/news/kyiv-kapituliruet-pod-chuzhim-flagom-insajder-raskryl-kak-vozglavit-sovet-mira-dlja-ispolnenija-mirnoj-sdelki-s-rossiej_1460772

³¹ Sergiy Sydorenko. Security at a crossroads. How US and Russia push for a new European order through "peace" in Ukraine. *European Pravda*, 4 December 2025.

³² Russia's "red lines" are a figurative expression that denotes unacceptable, in Moscow's opinion, actions of other states, the crossing of which can lead to serious consequences, up to the use of force, and is currently actively used in the context of the conflict with Ukraine and in relations with the West. In a broader, political sense, a "red line" is the limit beyond which a country's security is not guaranteed, as is the case with NATO enlargement.

According to sources within Russian government structures, Ukraine could be fully integrated into Russia within the next two years. Possibly much sooner. They know that *“there will be no independence... As far as I know, work is in full swing on a detailed plan for integrating Ukrainian society into a unified space of the Russian world. Work is underway on textbooks, emergency programs for mass treatment, and mental rehabilitation. A draft administrative reorganization [of the future Ukraine] is already ready,”*³³ – says Alexander Dougin.³⁴

Nevertheless, the "Trump factor" in resolving the conflict in Ukraine should not be discounted. Infighting within the Republican Party is intensifying, and Trump's approval ratings and support among voters are declining – polls show his policies are fuelling discontent among both young and older voters, while criticism of his peace-making efforts in the Russia-Ukraine conflict has intensified. Trump is increasingly at risk of losing control of the Congressional elections (in the US, the entire House of Representatives or a third of the Senate is up for re-election, scheduled for November 2026).³⁵

Trump's loss of the majority in Congress should be taken into account when forecasting the situation in Ukraine: if/when Trump loses support in the US Congress, it is very likely that Congress will be able to start direct arms supplies to Ukraine and resume financial assistance to Ukraine. This is what supporters of the continuation of the war in the European Union and Volodymyr Zelensky are making predictions on.

Washington, having not received dividends from the protracted Ukrainian crisis, is increasingly signalling its readiness for dialogue with Moscow, while shifting the burden of the consequences of the conflict to European allies. The European Union has become hostage to its own strategy - the scale of its assistance to Kiev is so great that the rejection of this course for the European Union is completely unacceptable politically.

EU sanctions have inflicted far less damage on Russia than the consequences of deindustrialization and economic decline that Europe has faced. Moscow has built new foreign economic ties and adapted to trade under restrictions, but the EU economy, which for many years relied on cheap Russian energy resources, has failed to adapt and is increasingly dependent on the United States.

The energy crisis, which has crippled the main countries of the European Union – Germany, France, Italy, and Spain – has led to the deindustrialization of the Old World. Hundreds of companies

³³ "Work is in full swing": there will be no Ukraine. In the future - only Russia. *Tsargrad*, November 29, 2025; https://tsargrad.tv/dzen/polnym-hodom-idjot-rabota-ukrainy-ne-budet-v-budushhem-tolko-rossija-odna-na-vseh_1458481 (In Russian. Accessed 1 December 2025).

³⁴ Aleksander Dugin is a Russian political philosopher and a leading theorist of Russian neo-Eurasianism. He is the leader of the International Eurasian Movement. Dugin is a strong supporter of Russian president Vladimir Putin. Although he has no official ties to the Kremlin, he is often referred to in foreign media as "Putin's brain"; others say that his influence has been greatly exaggerated. Since 2012, Dugin has been a member of the Expert Advisory Council to State Duma Chairman Sergei Naryshkin, Director of the Foreign Intelligence Service since 2016, and a permanent member of the Security Council of Russia. In 2014, the American publication *Foreign Policy* included Dugin in the top 100 "global thinkers" of the modern world in the "agitators" category. Source: Wikipedia; https://en.wikipedia.org/wiki/Aleksandr_Dugin

³⁵ Tsaryov's tough forecast. Zelensky expects to hold out for another year. And then everything will be decided by November. *Tsargrad*, 17 November 2025; https://tsargrad.tv/dzen/zhjostkij-prognoz-carjova-zelenskij-rasschityvaet-proderzhatsja-eshhjo-god-a-dalshe-vsjo-reshit-nojabr_1442302 (In Russian. Accessed 1 December 2025).

have gone bankrupt, others have reduced capacity, and some have moved production and business to the United States and China.

Following the end of the Ukrainian conflict, Russia and the United States intend to make economic cooperation the foundation of their relationship. Entrepreneurs from both countries are already exploring the prospects of mutual investment.³⁶ Kremlin representatives met with members of Trump's team even before his inauguration. They made considerable efforts to convince Americans that Russia is a land of unprecedented economic opportunities.

This news left European political leaders deeply perplexed: they had once again been left out. Not only had they been forgotten, but there had been no intention of asking them. Cooperation between Moscow and Washington could be significantly more beneficial for the latter than the tired tales of "Russian aggression".

Russia and the United States agreed to hold talks in December 2025 in Dubai on bilateral economic cooperation.³⁷ This agreement was reached following a meeting between Adviser to the President of Russia Anton Kobyakov and President of the Chamber of Commerce in Russia Robert Agee. During the talks in Dubai, the parties plan to discuss the prospects for cooperation between the two countries' businesses in international markets. The talks will be organized by the Roscongress Foundation³⁸ and the American Chamber of Commerce in Russia. Both parties also confirmed their intention to continue preparations for the St. Petersburg International Economic Forum 2026, which will be held from 3 to 6 June 2026. The American Chamber of Commerce will be a partner of the Roscongress International platform.

7. Attempts to derail the emerging peace process

Currently, the situation on the Ukrainian front is developing in such a way that the Ukrainian army can no longer hold the front across its entire length. Nevertheless, in order to stimulate the front, suspend the offensive of Russian troops and sabotage peace talks to resolve the conflict, Kyiv is initiating and carrying out provocations.

On the eve of the publication of Trump's peace plan, the Ukrainian army attempted to attack Voronezh with four American ATACMS missiles armed with cluster warheads, thereby threatening to derail the peace process before it even began.³⁹ It should be noted that any ATACMS launches are carried out only with the consent of the Pentagon, as these missiles are guided via American satellites. This means that someone in the American military approved the attack on Voronezh, despite the fact that President Trump had banned Kyiv from using American long-range weapons

³⁶ Drew Hinshaw, *et al.* Make money not war: Trump's real plan for peace in Ukraine. The Kremlin pitched the White House on peace through business. *The Wall Street Journal*, 28 November 2025.

³⁷ The Europeans were taken aback after the step of Russia and the United States. *Tsargrad*, 30 November 2025; https://tsargrad.tv/news/evropejcy-otoropeli-posle-shaga-rossii-i-ssha_1460917 (in Russian. Accessed 3 December 2025).

³⁸ 'Roscongress' is a socially-oriented non-financial development institution, the largest organizer of all-Russian, international, congress, exhibition, business, public, youth, sports and cultural events. See: 'Roscongress International' at <https://rc-international.org>

³⁹ The Americans framed Trump. Baranets spoke about the betrayal with ATACMS in Ukraine. *Tsargrad*, 19 November 2025; https://tsargrad.tv/dzen/amerikancy-podstavili-trampa-baranec-rasskazal-o-predatelstve-s-atacms-na-ukraine_1446339 (In Russian. Accessed 25 November 2025).

to strike internationally recognized Russian territory back in spring, and is currently attempting to resolve the conflict at the negotiating table.

Another example is the provocation in Transnistria, planned and coordinated by a third party due to the alleged invasion of Russian military drones that flew to bomb Moldova and Romania at the end of November this year.⁴⁰ In one of the cases, the Ministry of Defence of Moldova initially denied the fact of airspace violation, but later changed its position after consultations with Romania and Ukraine. The Russian Ministry of Foreign Affairs rejected Moldova's accusations and stated that no one had provided any evidence of these drones belonging to Russia and stressed that all accusations were fake news.⁴¹ Russia considers these provocations to be false flag operations,⁴² which are aimed at worsening relations between Russia and Moldova.

"The photos published on social media show a virtually undamaged drone. It's lying picturesquely on the undamaged roof of a building [in Moldova]. It appears to have been picked up along the line of contact and literally placed on the roof of a building located on Moldovan territory," – the Russian Ministry of Foreign Affairs stated.⁴³

What are the dangers of provoking in Transnistria? 250,000 Russian citizens live in the unrecognized republic. In the event of a possible invasion of Transnistria by NATO forces, Russia will be forced to solve two problems. The first is to ensure the safety of Russian citizens by military methods. The second is to ensure the safety of 22,000 tons of ammunition stored in warehouses in Cobasna.

A provocative detonation of this arsenal by the enemy would be comparable to the explosion of two atomic bombs, similar to the one the US dropped on Hiroshima in 1945. As a result of this provocation, Russia will be accused of failing to secure these munitions and protect its own citizens in the Pridnestrovian Moldavian Republic;⁴⁴ Russia will be forced to halt its offensive on all fronts; Kyiv will gain time, re-arm itself with Western allies, and strengthen its offensive potential; and a serious socio-political crisis is possible in Russia.

Another recent example is a series of attacks by Ukrainian drones and unmanned boats on tankers in international waters of the Black Sea, including off the coast of Turkey and even in the Atlantic. These actions were deemed maritime terrorism, and Ukraine openly admitted to their actions.⁴⁵ The Kyiv authorities, finding themselves in dire straits, apparently sanctioned these terrorist attacks against civilian vessels in the territorial waters of other countries, sailing under the flags of neutral countries, while simultaneously attacking Turkish interests.

⁴⁰ Alexander Tanas. Moldova says Russian drones entered its airspace again, posing aviation threat. *Reuters*, 30 November 2025.

⁴¹ Briefing by Foreign Ministry Spokeswoman Maria Zakharova. *The Ministry of Foreign Affairs of the Russian Federation*, 27 November 2025; https://mid.ru/en/foreign_policy/news/2061595/#0022

⁴² A false flag operation is a deliberate act that is committed in order to hide the true initiator and shift the blame to the other side.

⁴³ Zakharova rejected Moldova's accusations of the incident with the UAV. *Izvestia*, 27 November 2025; <https://iz.ru/1998273/zakharova-otvergl-obvineniia-moldavii-v-intcidente-s-bpla-izi> (In Russian).

⁴⁴ The Transnistrian Moldavian Republic is an unrecognized state in Eastern Europe that declared independence from Moldova in 1990.

⁴⁵ See, e.g. Joanne Stocker. Ukraine reportedly targets Russia's shadow fleet in foreign waters as sanctions fail to sink Putin's oil sales. *CBS News*, 9 December 2025.

On December 2, the President of Russia commented on the situation. Before the start of talks with US Special Presidential Representative Steven Witkoff, he said that if Kyiv continues terrorist attacks in international waters, the Russian army will be forced to cut off Ukraine from access to the Black Sea. But it seems that the Kyiv regime did not heed the warning. Attempts to attack civilian ships continued – an unmanned boat of the Ukrainian army fell directly into the territorial waters of Romania. The local military noticed it 36 miles from the port of Constanta, regarded it as a threat to shipping and destroyed the shell. This was reported by the press service of the Romanian army.⁴⁶

According to Russian military experts, Ukraine has likely received the green light from its Western overseers and is now attacking ships of any nationality, including those belonging to NATO countries.⁴⁷

For Kyiv, attacks on civilian vessels in NATO waters are a desperate move, which Volodymyr Zelensky presents as "Kyiv-style sanctions". However, the continuation of attacks may well lead to the recognition of Ukraine as a terrorist state. Russia believes that the purpose of these attacks is to disrupt the dialogue on the settlement of the conflict and escalate the situation with the "peace plans" of the United States and the European Union.

Further provocation in Transnistria and/or on the southwestern Black Sea flank is very possible in the near future. In order to prevent them and not bring the situation to the "point of disaster", Russian military experts name the following possible radical measures: a complete naval blockade of Odessa and the entire Ukrainian coast and destruction of its ports infrastructure.⁴⁸ In their opinion, Kiev, which openly admits its involvement in maritime terrorism, has itself signed a verdict on its maritime logistics, and now is the time for an adequate response. In this regard, Russia is very likely to concentrate the offensive of its troops in the direction of Zaporozhye-Nikolaev-Odessa, followed by the liberation of Odessa, which will solve the problem of potential provocations against Transnistria and the Black Sea regions of Russia.

8. Where will Kyiv find the money to continue the war?

According to Spain's El Pais, Ukraine will only be able to cover its financial needs until April 2026.⁴⁹ After that, without new infusions, the country faces financial collapse.

All of Ukraine's budget revenues – approximately \$60 billion – are spent on continuing the war. All other civilian-oriented spending by Kyiv is possible only under one condition: continued aid from its Western allies. Ukraine will require at least \$60 billion to continue the war in 2026 alone, plus an additional \$60 billion for budget expenditures.

Since 2022, Western countries have transferred approximately €500 billion to Ukraine, including €187 billion from the European Union alone. According to Dmitry Medvedev, Deputy Chairman

⁴⁶ Romania says it destroys maritime drone in Black Sea. *Reuters*, 4 December 2025.

⁴⁷ Zelensky surrendered Odesa. Nervous. And what about Russia? Here is a 6-point plan. *Tsargrad*, 1 December 2025; https://tsargrad.tv/news/zelenskij-sdal-odessu-perenervnichal-a-chto-rossija-vot-plan-iz-6-punktov_1462372

⁴⁸ See ref: 47 (In Russian. Accessed 4 December 2025).

⁴⁹ El País: Украине хватит денег для существования лишь до апреля 2026 года. ТАСС, 22 октября 2025; <https://tass.ru/ekonomika/25411137> (In Russian. Accessed 2 December 2025).

of the Russian Security Council, this money could have been used to build a "new, neutral, and prosperous Ukraine, but the scale of the theft exceeds all reasonable limits."⁵⁰

*"In October, EU leaders agreed to fund Ukraine for the next two years. Ministers today insisted that we need to agree on the funding options as a matter of urgency... Europe has already provided over €187 billion to Ukraine, more than anybody else. We need to continue to step up", – Kaja Kallas.*⁵¹

Such generosity is not expected again. The United States, initially Ukraine's largest sponsor, has, under President Trump, refused to provide any form of free aid to the country other than intelligence. America prefers that the Europeans continue to finance this war themselves. Ukraine will need \$400 billion over the next four years to continue the war.⁵² Kyiv will run out of money in just a few months, and the European Union will have to find funding to support Ukraine's military capability.

Europeans are reluctant to spend their own money. Europe is facing mounting economic difficulties, but EU leaders are lifting all debt restrictions and sucking hundreds of billions out of their economies. In France, a bloated debt has sparked a political crisis, with a flurry of prime ministers, as parliament refuses to cut social spending in the new budget. In Germany, Chancellor Merz has bluntly stated that Germans will have to tighten their belts. In the UK, the cost of living is rising at record rates, while incomes remain stagnant. Britain's national debt has tripled over the past 20 years, and due to the aid supplied to Ukraine, continues to increase faster than in any other developed economy.⁵³

Key economic indicators for Russia, the EU, and the UK in 2024:⁵⁴

- GDP growth 4% in Russia, 1% in the EU and UK.
- Unemployment 2.2% in Russia, 6% in the EU, 5% in the UK.
- Public debt to GDP: 15% in Russia, 100% in the EU, 97% in the UK.
- Budget deficit: 2.6% in Russia, 3.3% in the EU, 5.1% in the UK.

The EU economy lost €1.6 trillion between 2022 and 2025 due to sanctions against Russia.⁵⁵ Therefore, support for Kyiv will be significantly reduced in 2026. Large sums are needed to continue the war, and even better, the war with Russia should be financed by the Russians themselves, namely, by confiscating €200 billion in frozen Russian assets stored in the Belgian Euroclear repository. All that's needed is a suitable legal justification. This is precisely what Brussels

⁵⁰ Ekaterina Shtukina. Medvedev said that Kiev stole 500 billion euros received from the West. *RIA Novosti*, 3 November 2025; <https://aif.ru/politics/medvedev-zayavil-chto-kiev-razvoroval-500-mlrd-evro-poluchennyh-ot-zapada> (In Russian. Accessed 3 December 2025).

⁵¹ Foreign Affairs Council (Defence): Press remarks by High Representative/Vice-President Kaja Kallas. *The European Union External Action Service*, 1 December 2025; https://www.eeas.europa.eu/eeas/foreign-affairs-council-defence-press-remarks-high-representativevice-president-kaja-kallas-0_en

⁵² Why funding Ukraine is a giant opportunity for Europe. *The Economist*, 30 October, 2025.

⁵³ Eir Nolsøe, Michael Bow. UK's national debt grows at fastest rate of any advanced economy. *The Telegraph*, 2 November 2025.

⁵⁴ The journalist told what blow Ukraine inflicted on the West. *RIA Novosti*, 3 November 2025; <https://ria.ru/20251103/zapad-2052573222.html> (in Russian. Accessed 15 November 2025).

⁵⁵ Statement by Deputy Permanent Representative of Russia to the UN Dmitry Chumakov at the UN General Assembly. *Press release of the Ministry of Foreign Affairs of the Russian Federation*, 7 December 2025; https://t.me/MID_Russia/70379

plans to do with Russian assets, providing Kyiv with a \$163 billion "reparations loan." This amount would be enough to cover all of Ukraine's expenses in 2026.

Note: Frozen Russian assets worth approximately €315 billion are located in Belgium, Germany, Britain, Luxembourg, France, Switzerland, the United States, Canada, Japan, Australia, Sweden, Cyprus, and possibly several other countries.⁵⁶

EU leaders have not been able to agree on the European Commission and Ursula von der Leyen's initiative to confiscate frozen Russian assets. The EU's plans to confiscate frozen Russian assets have encountered significant resistance. The Belgian depository Euroclear, which holds approximately €200 billion in Russian funds, is prepared to sue Brussels, warning of catastrophic consequences for the global financial system and multi-billion-dollar lawsuits from Russia. The company is prepared to challenge any seizure attempts in court, as such actions violate international law and undermine trust in the global financial system.

The European Commission wants not only to transfer to Kyiv the proceeds from investing frozen Russian funds (which amounted to approximately €11.4 billion in 2023-2024), but also to arrange for Ukraine a so-called "reparations loan" of €140 billion secured by the Russian assets themselves. However, Brussels currently has no alternative financing plan for Ukraine.

Some European Union countries are reluctant to assume obligations and share the risks associated with using Russian assets to finance Ukraine. Euroclear is demanding that the European Union provide legal guarantees that the EU itself, and not the Euroclear depository, will bear collective liability for future claims from Moscow. Belgium's Prime Minister opposed a "reparations loan" to Kyiv and stated that he would only agree to the plan if binding guarantees "*are delivered and signed by member states at the time of decision.*"⁵⁷

Note: The sum of €140 billion is comparable to 75% of the annual budget of the entire European Union, and the burden of payments will fall on the shoulders of future generations of Europeans.

Confiscation would have catastrophic consequences. Direct material costs are only part of the problem. The main blow would be to Euroclear's reputation as a key hub of the global financial infrastructure, servicing €42 trillion in assets. The European Commission's plan has already triggered a flight of major investors: China withdrew approximately \$3 trillion from Euroclear in 2024, and Saudi Arabia plans to sell €20 billion in European bonds.

The European Commission also has the option of issuing pan-European bonds - and financing Kyiv at the expense of this common debt. But this option meets resistance from the EU countries, which already have a high debt burden.

The European Commission is also proposing another option: use the EU's current seven-year budget as a guarantee for the loan, without relying on national governments.

Note: The EU's current seven-year budget (2021-2027), known as the Multiannual Financial Framework (MFF), is approximately €1.2 trillion. Combined with a temporary instrument called

⁵⁶ Belgium - €185bln, Germany - €3.42bln, UK - 26.6bln, Luxembourg - €10-20bln, France - €18bln, Switzerland - €8bln, USA - \$5-6bln, Canada - €15.1bln, Japan - €28.1bln, Australia - €6, Cyprus - €100mln. Source: World Bank, Council on Foreign Relations, Euroclear, European Parliament, Toronto Star, Bruegel, Axios, Euronews, Times, Finance minister of Russia.

⁵⁷ ECB refuses to provide backstop for €140bn Ukraine loan. *Financial Times*, 2 December 2025.

NextGenerationEU, which amounts to almost €800 billion and is intended for "post-pandemic recovery," the total comes to almost €2 trillion. Theoretically, the European Commission could use part of this amount as collateral.

As a temporary measure of assistance for Kyiv, the European Commission may consider the possibility of covering part of Ukraine's needs through both increasing the pan-European debt and grants from individual member countries of the alliance.

For example, Norway may use its wealth fund to back €100bn EU war loan to Ukraine.⁵⁸ The political elite and Norway are pressuring the government to open a sovereign wealth investment fund worth almost €1.8 trillion, the largest in the world, to support Ukraine and guarantee the stalled EU peace plan.

Norway will likely continue to provide assistance to Ukraine at the current level which is \$8.5 billion in 2026 and even after 2026, in line with the nation's contribution this year.⁵⁹

"We must be prepared for the support Norway currently provides to be long-term. There is no reason to believe it can be reduced anytime soon", – Ine Eriksen Søreide, Chair of the Norwegian Parliament's Foreign Affairs and Defence Committee, in an interview with Bloomberg.⁶⁰

The International Monetary Fund (IMF) may end its financial support for Ukraine due to Belgium's refusal to confiscate frozen Russian assets, despite the fact that the Fund's next loan to Ukraine is small – only \$8 billion. If the Fund approves another loan to Kyiv, it will signal to investors that Ukraine remains viable and has the potential to repay its debts. If it refuses, it will indicate that any sane country would prefer not to get involved with a bankrupt country.

The next EU member state meeting, where the issue of a "reparations loan" will be raised again, will take place at the end of December 2025. By then, the IMF is more likely to have made a decision than not. And then, in all likelihood, if the seizure of Russian assets fails, European countries will have to decide what to do with Ukraine: take on joint debts to prop up Zelensky's regime, or refuse, which would quickly lead to the regime's collapse.

Even if the war ended tomorrow, Europe could be on the hook for €135 billion (\$160 billion) over the next two years to keep Ukraine afloat. Brussels doesn't appear to have a Plan B up its sleeve.⁶¹

Ukraine is being turned into a training ground for EU armies and will be transformed into an army country, a military settlement. Only on this basis will Ukraine continue to receive funding.

9. Ukraine's economic and military potential

In Ukraine, large-scale destruction of the country's infrastructure is taking place: almost half of the railway system has been destroyed, the volume of cargo transportation has been reduced by about half, enemy ports and logistics centres where ammunition is stored and personnel are stationed are being destroyed, the energy system working in the interests of the enemy is being destroyed,

⁵⁸ Peder Schaefer. Could oil-rich Norway save Ukraine? *The Parliament Magazine*, 18 November 2025.

⁵⁹ Norway leader plans \$8.5 billion in aid to Ukraine in 2026. *Bloomberg*, 25 August 2025.

⁶⁰ Norway set to keep Ukraine aid steady for longer, lawmaker says. *Bloomberg*, 28 November 2025.

⁶¹ Ian Prond. Europe could be on the hook for \$160 billion to keep Ukraine afloat. *Responsible Statecraft*, 2 December 2025.

which has deprived factories producing ammunition and drones of power supply, and made it difficult to provide electricity to the Ukrainian Army.

In just one decade since the Maidan of 2014, Ukraine has lost more than half of its population. The actual population of today's Ukraine (excluding the territories annexed by Russia following referendums) is 18-20 million, according to the Kyiv School of Economics.⁶² The birth rate in Ukraine is currently five to six times lower than the death rate (data excluding direct military losses) due to an acute shortage of men, who are either mobilized, in hiding, or have left the country. If the current mortality-to-birth ratio continues, Ukraine will lose half a million people annually, and within ten years, it will be almost half as large, leaving only 10-15 million residents. The country will have to "replace" the population by bringing in 10 million migrants from Africa and Asia.

Table 1: Population decline in Ukraine since the collapse of the Soviet Union to the present day (in millions).

1991	2012	2021*	2022*	2023*	2024*	2025	2025	2030 #
51,94	45,55	41,17	34,78	33,36	28,70**	25,00	18***	13,00

* Official data from Ukrstat (State Statistics Service of Ukraine) includes residents of Crimea, Donbas, and Novorossiia;

** according to data from the Migration Service of Ukraine;

*** does not include regions that joined Russia;

forecast.

Every Ukrainian, including children and the elderly, account for \$11,000 of national debt. This means that, with an average salary of \$500, every Ukrainian will have to work for two years of their life (without eating or drinking) to pay off the debt Zelensky has driven upon his people. By the end of 2025, Ukraine's national debt will easily exceed the country's GDP.

Table 2: Change in Ukraine's public debt (in billions of US dollars).⁶³

1991#	2012	2021	2022	2023	2024	2025 ¹	2025	2026
\$0 *	\$58,93	\$92,63	\$197,46	\$133,9	\$165,1	\$192	no data	no data
0% **	36%	78%	83%	88%	92%	100%	108%***	110%***

after the collapse of the USSR, Russia assumed the entire foreign debt of the Soviet Union;

* National debt in billions of dollars;

** % of GDP;

*** forecast;

1 August, 2025.

According to analytical estimates and surveys in Ukraine, few Ukrainians will return to Ukraine after the conflict ends – people understand they have no future in this country. For migrants to come to Ukraine, Ukraine needs to create jobs. But who will create them, and who will pay them adequate wages? Will the economic situation in Ukraine be attractive enough for migrants with sufficient skills

⁶² Andriy Zbov. What Zelensky doomed Ukraine to: The population of Ukraine has halved since Zelensky came to power. *Komsomolskaya Pravda*, 24 October 2025. (In Russian. Accessed 29 November 2025).

⁶³ According to the International Monetary Fund and Forbes.

to work in technically complex industries, or Ukrainians who left could earn more in Ukraine than in other countries? The answer to all these questions is a clear no.

Currently, Ukraine relies primarily on external loans and grants, receiving approximately \$4 billion monthly, which allows it to pay salaries, cover the balance of payments deficit, and import food.⁶⁴ Without external financial support, Ukraine will collapse even without military action.

This raises another question: who will support Ukraine and under what conditions? EU assistance will only be possible if European leaders continue to turn Ukraine into a military settlement to "repel Russian aggression".

Conclusions:

1. The peace initiatives and solutions to the Ukrainian conflict proposed by the US and the European Union are nothing more than a complex geopolitical game in which Russia is the target.
2. Europe and Ukraine will delay and sabotage the "peace plan" and prolong the conflict. Their goal is to draw Russia back into negotiations, buy time, rearm Ukraine, and prepare it for a new war.
3. Ukraine is rapidly approaching a strategic catastrophe, which could lead to such losses that its very existence as a state will be at risk.
4. Ukraine still has a chance to reach a peace agreement, but the legitimacy of those Ukrainian politicians who will sign it remains in question.
5. The war in Ukraine has become a protracted standoff between Russia and the collective West, where military action is only part of a multi-layered pressure, from economics to diplomacy.
6. The breakdown of negotiations will lead to the continuation of the war, which has already claimed the lives of hundreds of thousands of Ukrainians and Russians.
7. Ukraine is facing an imminent defeat on the front line, which is likely to occur in the spring of 2026.

⁶⁴ Data as of the beginning of 2025.