

The Long View on the War in Ukraine /1

Russia started the war with a huge military and industrial advantage but its forces are now being pushed to their limits.

- They are suffering from poor leadership, an evolving and unclear mission, insufficient material support, lack of discipline, exhaustion, and low morale.
- They were not prepared to be on defense, force regeneration efforts are failing, and it's hard to see how Moscow turns the narrative around.

Despite horrors of war, Ukrainians are fired up to press on.

- Ukraine continues to degrade Russian military assets and supply chains and another counteroffensive thrust is likely.
- The West remains unified and has established a regular cadence of support.

Battlefield developments in the coming weeks will be pivotal for both countries.

- Moscow's annexation of contested territories and partial mobilization will not improve Russia's military prospects and these moves substantially increase political risks for the Kremlin.

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Putin's decision-making on Ukraine has been disastrous. This will continue.

- Putin has often been portrayed as a smart strategist. Rather, **he is a reactive tactician** operating in conditions that he has often made worse.
- **Putin also been acting on very poor information.** He has isolated himself (physically in the pandemic) and shut down all alternative voices.
- **In this isolated state, Putin has become consumed by a dark vision** of the West and his own messianic role in advancing Medieval notions of Russia.

What we don't know: In a humiliation scenario, what Putin (and those under him) would do?

- In the face of Ukraine's pushback, commentators on official TV as well as social media are **demanding that the Kremlin pursue a scorched-earth strategy**—more than it already has.
- Unable to grasp Ukraine's capabilities, the **war is now being portrayed as NATO and the West** versus a beleaguered Russia.
- These arguments are fostering fears that **the Kremlin will escalate** and possibly use weapons of mass destruction.

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There has been no threat to Putin, but that could change.

- **Russia is very stable....until it isn't.** And, then it tends to crack spectacularly as in 1917 and 1991.
- **Putin has gone to great lengths to project power and wisdom** while insulating Russians from the ravages of a war he started.
- **Putin is trying to deflect blame.** Yet, under Putinism, all responsibility ultimately flows to the Kremlin.
- **Yet, there is no alternative to Putin** which magnifies potential regime instability and unpredictability.

Regime risks to watch:

- **Continued losses of Ukrainian territory** especially in Donbas—which Putin has clearly stated is his focus in the war.
- **Furious mothers and wives** of an estimated 50,000+ Russian troops that have died plus tens of thousands of wounded veterans.
- **A general population** that realizes that the regime's victory narrative is false—especially if troop mobilization is enforced in Moscow and St. Petersburg.