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Interrogating Russo-Ukrainian War' Implications for Human Security and Global Economy

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Abstract
The recent attack on Ukraine by Russia on February 24, 2022 constitutes one of the biggest threats to both humanity and global economic growth in recent time since the end of the Cold War. The already stormy environment of global inflationary pressures amidst of rising cost of food and energy prices, disrupted financial market and supply chains following the coronavirus pandemic, climate change issues, the war have aggravated the supply and demand tensions, damaging purchaser comportment and threatening global economic growth and development. Recent projections by UNCTAD estimate that the world economy will be a full percentage point of GDP growth lower than expected owing to the war. It is on this framework the paper seek to interrogate the Russian-Ukraine war and its implications on humanity and global economy. It revealed that one of the major reasons Russia going into war with Ukraine is to protect its border and to maintain its regional influence in the east of Europe. Therefore, it is important to appreciate and recognize how the invasion affected humanity and global economic activities and the implication for the future. Political leaders should put in effort to discourage war like the Ukraine-Russia war, and should learn how to use negotiation as a conflict resolution tool. Most importantly, engage civil society and international community on discussions on the negative effects of war and the hard realities of what war can do to either countries' now or future. This will serve a better option rather than hard economic policies on either side. It has shown that sanctions against a warring country is not an optimal solution because it has spillover effects into other countries who are not part of the war, especially when the warring countries are trade partners of other countries who are not involved in the war.

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I. Introduction

The intense and dangerous turmoil provoked by the breakdown in Russo-Ukrainian relations has escalated into a crisis that now afflicts global affairs. Russian invasion of Ukraine is the most critical geopolitical crisis the world leaders are facing currently, according to the UK Foreign Minister statement to the Parliament: "The crisis in Ukraine is the most serious test of European security in the 21st century so far (Hague, 2014). The unrest in Ukraine has become a signal case, as actions lead to reactions across the post-Soviet independent states and beyond. Governments, civil society, and other players from the Baltic states, down through Moldova, across to Georgia, Armenia, and Azerbaijan, and on to Kazakhstan and Kyrgyzstan are watching the instability in Ukraine closely for its potential effects on their own territories.

President Vladimir Putin's annexation of Crimea and control of large swathes of the Donbas region has left world leaders perplexed as to his motives in Ukraine. The collapse in pro-Russian sentiments and growth in Ukrainian patriotism in Dnipropetrovsk created a 'domino effect,' which spread to neighbouring regions because of the oblast's industrial power and size. Opinion polls show that there is now a belt of four oblasts – Dnipropetrovsk, Zaporizhzhya, Kherson, and Mykolayiv – within the former eight pro-Russian oblasts of southeastern Ukraine that no longer holds pro-Russian views or pro-Russian foreign policy orientations. Changes in Kharkiv and Odesa were not as dramatic, but even there, pro-Russian sentiment has declined. Ukrainian identity is also growing in Ukrainian-controlled Donbas (Sasse and Lackner, 2018). Russia's invasion led Russian-speaking Ukrainian patriots to view DNR and LNR leaders as Russian puppets; that is, Russian proxies (D'Anieri, 2019). Until 2014, centrist Ukrainian and Russian speakers were not anti-Russian and adhered to the Soviet concept of Ukrainians and Russians being closely related, but different 'brothers.' They would never accept the Tsarist Russian and White émigré view of Ukrainians as one of three branches of the 'All-Russian People' and the non-existence of a Ukrainian state.

With that being said, the peculiarities of Russian and the Ukraine Federation economically and aftermath of the war have created untold hardship on my countries in the world. They are among the world's largest producers of bread and they provide over 30 per cent of the world's wheat and barley, with one fifth of its maize, and over half of its sunflower oil (UNCTAD, 2022). Also, the Russian Federation is the world's highest natural gas exporter, and second- largest oil exporter. Together with neighbouring Belarus and the Russian Federation also export around a fifth of the world's fertilizers. Since the war started, over twenty thousand people have been killed with uncalculated number of people displaced aside of crude oil prices that have increased by around 60%, with gas and fertilizer prices gone up with more than doubled (UNCTAD, 2022). The Effects caused by wars are devastating and costly.

According to Koubi (2005:67-82) the consequences of interstate wars for economic growth in a large cross section of countries from 1960 to 1989 is overwhelming. It was that cross-country differences in economic growth are systematically related to the occurrence and the characteristics of war (Ozili, 2022:1-7). It was further revealed that post-war economic performance is positively depends on the severity and the duration of war. But the growth-enhancing effects differ negatively with a country's level of economic development. Vulnerable populations in developing countries are particularly exposed to these consequences due to price swings, as they dedicate the larger share of their income to food and energy. The world's poorest countries tend to be net food importers and export, and import measures on trade can further exacerbate rising food prices. At current price levels, FAO worst-case estimates of increases in undernourishment and food insecurity are also highly likely (FAO, 2021). Kang and Meernik (2005) studied the effects of civil wars on many economies from 1960 to 2002. They discovered that wars have a negative effect on economic fundamentals, and that the response by the international community to civil wars exerts powerful effects on economic growth. Collier (1999:168-183) developed a model to test for the economic effects of all civil wars since 1960 and he observed that after long civil wars the economy recovers rapidly, whereas after short wars the economy continues to decline. Nordhaus (2002) revealed that wars are very costly, and the estimated cost of the Iraq war to the United States over the decade ranged from $100 billion to $1.9 trillion.

According to UNCTAD (2022) claimed that the recent attack on Ukraine by Russia on February 24, 2022 the number of people experiencing hunger has increased by 46 million in Africa, around 57 million in Asia, and about 14 million more in Latin America and the Caribbean, an additional 77 million more people are living in extreme poverty (UNCTAD, 2022). Glick and Taylor (2010:102-127) carried out a study on the effects of war on bilateral trade with available data extending back to 1870. They used the gravity model to estimate the effects of wars on international trade while controlling for other determinants of trade as well as the possible effects of reverse causality. They find a large and persistent impact of wars on trade, national income and global economic welfare. Bluszcz and Valente (2019) quantified the short-term causal effects of the Donbass war on Ukraine's GDP from 1995 to 2017. They find that Ukraine's per capita GDP declined by 15.1% as a result of the war from 2013 to 2017. Kesternich et al (2014:103-118) investigate the long-run effects of World War II on the socioeconomic status and health of older individuals in Europe. They analyze data from SHARELIFE, a retrospective survey conducted as part of SHARE in Europe in 2009. SHARELIFE provides detailed data on events in childhood during and after the war for over 20,000 individuals in thirteen European countries. They construct several measures of war exposure, experience of dispossession, persecution, combat in local areas, and hunger periods. They find that exposure to war and to individual-level shocks caused by the war significantly predicts economic and health outcomes at older ages (Ozili, 2022:1-7).

According to World Bank, UNESCO and UNICEF (2012) school closures have led to losses of up to 17 trillion dollars in lifetime earnings for this generation of students and more than six million lives have been lost to the COVID-19 disease. Coupled with the sanctions imposed on Russia, although intended to hurt Russia, had spillover effects to the global economy mainly through global supply chain disruption. Ozili, (2022:1-7) argued that the conflict has led to energy supply shortage, commodity and trade supply scarcity. This translated to rising energy prices, rising commodity prices, and a rise in food prices, thereby leading to a rise in global inflation in many countries.

Therefore, the purpose of this paper is to interrogate Russia's invasion on Ukraine and its consequences on humanity and global economy. It is important to understand and ascertain how the invasion affected global economic activities and humanitarians affairs and for a lesson to be learnt from in future. The paper begins by providing some answers to the interrogation of why does Russia attack Ukraine on February 24, 2022? What are the aftermaths of the attack and what is the way forward? These and more form the bases of the paper.

The Origin and Causes of Russia's invasion on Ukraine of 24 February 2022

After the Soviet Union (USSR) dissolved in 1991, Ukraine and Russia maintained close ties. In 1994, Ukraine agreed to accede to the Nuclear Non-Proliferation Treaty as a non-nuclear-weapon state, and dismantle the remaining nuclear weapons in Ukraine, left there by the USSR when it dissolved (Vasylenko, 2009). In return, Russia, the United Kingdom (UK), and the United States (US) agreed to uphold the territorial integrity of

Ukraine in the Budapest Memorandum. In 1999, Russia signed the Charter for European Security, which "reaffirmed the inherent right of each and every participating state to be free to choose or change its security arrangements, including treaties of alliance "In the years after the Soviet Union's collapse, several former Eastern Bloc countries joined NATO, partly in response to regional security threats such as the 1993 Russian constitutional crisis, the War in Abkhazia (1992–1993) and the First Chechen War (1994–1996). Russian leaders described this expansion as a violation of Western powers' assurances that NATO would not expand eastward, although any such alleged pledges, if real, were made informally, and their nature is disputed(Baker,2022). On 15 May 1992, six post-Soviet states belonging to the Commonwealth of Independent States — Russia, Armenia, Kazakhstan, Kyrgyzstan, Tajikistan, and Uzbekistan—signed the Collective Security Treaty as a response to the conclusion of the Warsaw Pact and which Ukraine refused to join.

Generally, since 1991, there has been an in-built tension in Russian-Ukrainian relations, because 'the more Ukraine asserted its sovereignty, the more Russia questioned it, and vice versa' (D'Anieri 2019, 63). The 2014 crisis cannot be understood without 'looking at its long-term sources' because to do so would be to tackle them 'out of context and therefore to misinterpret them' (D'Anieri 2019, 253). The sources of the 2014 crisis lie in Russia's inability to recognize Ukraine and Ukrainians, which hark back to the early 1990s. The 2014 Russian-Ukrainian crisis is not fundamentally different from the many disagreements the two sides have had since December 1991 (D'Anieri 2019, 265–266).

In November 2013 the Ukrainian government of pro-Russian President Viktor Yanukovych, decided not to sign a planned Association Agreement with the European Union and demonstrations ensued in the capital Kyiv. The 'Euromaidan' demonstrations turned violent in early 2014 and, in February that year, some European foreign ministers mediated a compromise, involving a unity government and early elections. After the collapse of a power-sharing agreement on 22 February 2014, President Yanukovych disappeared from Ukraine and a new government was installed by the Ukrainian parliament (Walker, 2022:62).

Later that month unidentified military figures, widely thought in the West to be Russian personnel, surrounded the airports in Crimea, a majority-Russian peninsula in Ukraine and the Crimean autonomous assembly was taken over by pro-Russian forces. In March 2014 a declaration of independence was issued by the assembly and a subsequent referendum on union with Russia was held (Aron, 2014). Since then, Russia has maintained its control over Crimea and supported pro-Russian separatist forces who also took control of parts of the Donetsk and Luhansk regions of eastern Ukraine, the Donbas in 2014.

Fighting between Russian-supported separatists and Ukrainian government forces has continued in the Donbas for over eight years despite the negotiation of the Minsk Agreements in 2014/2015 which called for a ceasefire, the withdrawal of all foreign armed groups and constitutional reform recognising the special status of Donetsk and Luhansk (Walker, 2022:62). In early November 2021 Russia began building up military forces along the borders of Ukraine, for the second time in a year. Over 100,000 Russian military personnel and assets were deployed in Crimea and in the Voronezh, Kursk and Bryansk regions of western Russia. Further Russian forces were deployed to Belarus for a series of exercises close to the Ukrainian border and Russian naval assets from the Baltic and Northern fleets deployed for exercises in the Black Sea.

While these grievances included the long-simmering dispute over the expansion of the North Atlantic Treaty Organization (NATO) and the shape of the post–Cold War security architecture in Europe, the speech centered on a much more fundamental issue: the legitimacy of Ukrainian identity and statehood themselves. It reflected a worldview Putin had long expressed, emphasizing the deep-seated unity among the Eastern Slavs—Russians, Ukrainians, and Belarusians, who all trace their origins to the medieval Kyivan Rus commonwealth—and suggesting that the modern states of Russia, Ukraine, and Belarus should share a political destiny both today and in the future. The corollary to that view is the claim that distinct Ukrainian and Belarusian identities are the product of foreign manipulation and that, today, the West is following in the footsteps of Russia's imperial rivals in using Ukraine (and Belarus) as part of an "anti-Russia project (Kirby,2022).

The pro-Russian advanced reasons for invading Ukraine includes, the claim that Ukraine is being controlled by Western powers, and that Ukraine was using its military to oppress citizens in separatist regions who are loyal to Russian government and is committing genocide against its own people(Ozili, 2022:1-7). The Russian government also claimed that Ukraine's ambition to join a military alliance with NATO poses an existential threat to Russia's national security, and such ambition will expand NATO eastward and bring NATO closer to Russia's border thereby posing an existential threat to Russia (Aron, 2014). The pro-West media reports also alleged that Russia opposes Ukraine's decision to adopt Western democracy and alliance because Ukraine's western alliance with the European Union and NATO could threaten the national security of Russia (Ozili, 2022:1-7).

Putin accuses NATO and the European Union of manipulating Ukrainian national sentiment as part of their own geopolitical competition with Russia, employing "the old groundwork of the Polish-Austrian ideologists to create an 'anti-Moscow Russia (BBC, 2014)'" in Ukraine, in other words, attempting to pry Ukraine away from its "authentic" identity and alignment with Russia. Similarly, Putin's February 21 speech

emphasized how post-Soviet Ukraine's leaders have "attempted to build their statehood on the negation of everything that unites us" with the assistance of "external forces."

While his February 21 speech was particularly vitriolic, Putin has long claimed that Russians and Ukrainians comprise "one people" whose common history implies that they should also share a common political fate today.

This rejection of Ukrainian identity and the claim that Ukraine's desire to separate itself from Russian influence was the product of "external forces" seem to be not just Russian talking points, but a claim that Putin himself and, presumably, other high-placed Russian officials believe (Kirby, 2022).

Putin's rehabilitation of Tsarist Russian and White émigré views, which deny the existence of a Ukrainian people and portray Ukraine as an 'artificial' and failed state, annexation of Crimea, and invasion and war with Ukraine have fundamentally changed the Ukrainian-Russian relationship. A pro-Russian 'east' has disappeared, Ukrainians no longer view Russians as their 'brothers,' and Russian soft power in Ukraine has disintegrated. Ukrainian opinion polls show dramatic changes in identity, views of Ukrainian history and relations with Russia. D'Anieri (2019) believes that the West's goals of seeking to keep Russia satisfied and Ukraine independent are mutually incompatible. NATO is not Russia's only problem; a democratising Ukraine integrating into Europe within the EU's Eastern Partnership is also unacceptable to Russia (Aron, 2014). Putin does not distinguish between integration (on offer in the Eastern Partnership) and membership, which is not. Integration into Europe means that Putin cannot fulfil his destiny of 'gathering Russian lands' because Ukraine would not be part of the Russian World. Russian leaders believe that 'Russian lands,' wrongly included in Ukraine, are being prevented from joining the Russian World by Galician Ukrainian nationalists. Russian leaders have continued to believe this fallacy after Zelenskyy's election.

Tensions escalated following a US intelligence assessment in December 2021, which suggested that Russia could be planning an invasion of Ukraine in early 2022. On 24 February 2022 Russia launched military action in Ukraine, with forces crossing into the country from Belarus in the north, Russia in the east and Crimea in the south. Russia's actions came just days after President Putin officially recognised the self-declared independence of the Donetsk People's Republic (DPR) and Luhansk People's Republic (LPR), the regions of eastern Ukraine that are under the control of Russian-backed separatist forces, and deployed "peacekeeping" forces to the region.

International response to Russia's invasion on Ukraine

The constant boil in Ukraine is partly driven by the willingness and ability of the United States and European powers, such as Germany, Italy, France, and the United Kingdom, to support Ukraine and motivate Russia to end its aggression. In the scenario, international financial aid for Ukraine continues to be conditioned on speedy reforms, straining the society's ability to absorb a war and an economic crisis. On the military front, the situation has United States delivering increasing levels of training and other military assistance and NATO continuing to expand cooperation with Ukraine on defense reform. But American and European leaders still demur on stronger measures against Russia over its Ukraine intervention in the hopes of retaining Russian help on other major issues, such as the Iran nuclear talks or an ever-elusive resolution of the war in Syria. Other sovereign countries of the former Soviet Union and beyond are eyeing the Western response, its attention span, and the strength of its engagement. That, in turn, affects calculations regarding alliances and behavior, such as decisions about diversifying energy sources and trade. Russia's actions have been met with international condemnation. Western sanctions are being imposed on Russia, military assistance is being provided to Ukraine, and discussions are underway between Western allies on collective next steps.

Since 2014, the UK, US, EU, and NATO have assisted Ukraine by providing non-lethal military aid with lethal military sustenance was initially limited, with the US start to sell weapons including Javelin anti-tank missiles since 2018. The Ukrainian government agreed to purchase TB2 combat drones from Turkey in 2019. As Russia built up equipment and military troops on Ukraine's borders in January 2022, the US join other NATO member states to transfer their US-produced weapons to Ukraine. The UK too began to supply Ukraine with NLAW and Javelin anti-tank weapons (Ripley, 2022). Following the invasion by Russian troops, NATO member states, including Germany, agreed to join force with others and supply weapons, but NATO as an organization could not directly involved. NATO and its member states also decided not to send troops into Ukraine, or to establish a no fly-zone, fearing this would risk a larger-scale war, a decision some experts have labelled as appeasement (Bond, 2022).

Again, on 26 February, Antony Blinken (US Secretary of State) stated that he had authorized $350 million in lethal military support, including anti-armor and anti-aircraft systems. In addition, EU agreed to purchase €450 million (US$502 million) in lethal assistance and an additional €50 million ($56 million) in non-lethal supplies to be supplied to Ukraine, with Poland stand-in as a distributor hub. At the early stage of invasion, NATO member states supplied more than 17,000 anti-tank weapons to Ukraine by mid-March, the number was estimated to be more than 20,000(Schmitt, 2022). In three tranches agreed in February, March and

April 2022, the European Union committed to €1.5 billion to support the capabilities and resilience of the Ukrainian Armed Forces and the protection of the Ukrainian civilian population, under the purview of the European Peace Facility line. As of 11 April, Ukraine had been supported with approximately 25,000 anti-air and 60,000 anti-tank weapon systems by the US and its allies. Russia was also reportedly given anti-tank missiles and RPGs from Iran, supplied through undercover networks via Iraq. On 26 April, the US representatives of more than 40 countries met at the Ramstein Air Base to discuss the military support for Ukraine and on 28 April 2022 US materiel (M777 155 mm howitzers, TPQ-36 Fire finder counter fire radars (Ukraine having previously received TPQ-36s), AN/MPQ-64 (Sentinel radars), and AN/TPQ-53 radars) is in the pipeline of ongoing logistical support for Ukraine's anti-artillery capability in the Battle of the Donbas. On the 28, April, US President Biden asked Congress for an additional $33 billion to assist Ukraine, including $20 billion to provide weapons to Ukraine. On 5 May, Ukraine's Prime Minister Denys Shmyhal announced that Ukraine had received more than $12 billion worth of weapons and financial aid from Western countries since the start of Russia's invasion on 24 February. On 10 May, the House passed legislation that would provide $40 billion in new aid to Ukraine.

Although NATO and the EU have taken a strict policy of 'no boots on the ground' in support against the Russian invasion of Ukraine has actively sought volunteers from other countries. On 1 March, Ukraine temporarily lifted visa requirements for foreign volunteers who wished to join the fight against Russian forces. The move came after Zelenskyy created the International Legion of Territorial Defense of Ukraine and called on volunteers to "join the defense of Ukraine, Europe and the world (Abend, 2022). Ukraine's foreign minister Dmytro Kuleba stated that as of 6 March, approximately 20,000 foreign nationals from 52 countries have volunteered to fight. Most of these volunteers joined the newly created International Legion of Territorial Defense of Ukraine (Abend, 2022). The New York Times reported that the United States provided real-time battlefield targeting intelligence to Ukraine that helped Ukrainian forces kill Russian generals and sink the Russian warship Moskva.

Russo-Ukrainian War: Is the Economic Sanctions Melted on Russians or the Global Economy?

The invasion received widespread international condemnation from governments and intergovernmental organisations, with reactions including new sanctions imposed on Russia, which triggered widespread economic effects on the Russian and world economies. The European Union financed and delivered military equipment to Ukraine. The bloc also implemented various economic sanctions, including a ban on Russian aircraft using EU airspace, a SWIFT ban on certain Russian banks, and a ban on certain Russian media outlets. Non-government reactions to the invasion included widespread boycotts of Russia and Belarus in the areas of entertainment, media, business, and sport (Timsit et al, 2022).

The Ukraine crisis and the imposition of economic sanctions by Western powers and their allies have the potential to cause a radical shift in economic policy in Russia, with important implications for Russia's future place in the global economy (Connolly, 2016). This is because Western economic sanctions and Russia's response to those sanctions have set Russia on a course towards greater isolation from the Western parts of the global economy, and towards greater state control of economic activity at home. The West has imposed tough sanctions against Russia, and many companies are withdrawing from the country, pushing it towards a default, emptying its shops and sending the rouble into free-fall. In addition to measures targeted at individuals, Western countries imposed a range of so-called sectoral sanctions. These include; the suspension of preferential economic development loans to Russia by the European Bank for Reconstruction and Development (EBRD); a ban on trading bonds and equity and related brokering services for products whose maturity period exceeds 30 days with some of Russia's largest state controlled banks (including Sber bank and Gazprom bank), three Russian energy companies (including Rosneft, Transneft, and Gazprom Neft, although not Gazprom, which has been subject to US sanctions), and three Russian defence companies (OPK Oboronprom, United Aircraft Corporation, Uralvagonzavod); a ban on loans to five major Russian state-owned banks: Sberbank, VTB, Gazprom Bank, Vneshekonombank (VEB), and Rosselkhozbank; an embargo on arms trade between EU members and Russia; a ban on exports of so-called dual-use items, i.e. civilian industrial goods that can be used as or to produce weaponry or for other military purposes; and a ban on exporting certain energy equipment and providing specific energy-related services to Russia's most technology-intensive oil exploration and extraction projects.

In response, Russia imposed its own counter-sanctions. While a range of different counter sanctions were applied by Russia from March 2014 onwards, the most economically significant sanctions were applied in August 2014, with the one-year ban on imports of fruit, vegetables, meat, fish, milk, and dairy from all EU countries, as well as additional Western countries, including the USA, Norway, Australia, and Japan. Western economic sanctions are moving Russia away from a model of economic development approximating the Western model, i.e. based on the primacy of the market and openness to the global economy, or at least the Western-dominated parts of the global economy. In its place, policy-makers are slowly constructing a system

that eschews market-based solutions to economic development problems, and which favours selective integration with the global economy, with a preference for other state-driven political economies. The leadership in Russia is, in line with many previous Russian governments throughout history, using the presence of an external threat to justify centralisation of the model of political economy at home. This model is beginning to take shape, and involves the suppression of economic competition, state control over the 'commanding heights' of the economy, especially finance, energy, and defence, and the deterioration of the business environment for the market-based portions of the Russian economy. In short, such a model threatens to roll back many of the more positive elements of Russian economic transformation that have taken place since 1991 (Connolly, 2016).

In other words, the sanctions imposed on Russia, although intended to hurt Russia, had spillover effects to the global economy mainly through global supply chain disruption. The war led to energy supply shocks, commodity and trade supply shocks. This translated to rising energy prices, rising commodity prices, and a rise in food prices, thereby leading to a rise in global inflation in many countries (Ozili, 2022:1-7).

Implications of Russo-Ukrainian War on Global Economy

The war in Ukraine, in all its lengths, is creating alarming spilling effects to the world economy already battered by coronavirus and climate change, with mostly intense impacts on developing countries. The impacts of the war are being felt not only regionally, but around the world because of the region's significant contribution to food and energy supplies. Current projections by UNCTAD estimate that the world economy will be a full percentage point of GDP growth lower than expected owing to the war, which is severely disrupting already tight food, energy, and financial markets (UNCTAD, 2022). According to preliminary assessments of the United Nations Task Team for the Global Crisis Response Group, based on six indicators of countries' exposure to the war's ripple effects on global commodity and financial markets, 1.7 billion people in the world live in in 107 economies that are severely exposed to at least one of this crisis' three global channels of transmission – rising food prices, rising energy prices, and tightening financial conditions. These are countries where people struggle to afford healthy diets, where imports are essential to satisfy the food and energy needs of their populations, where debt burdens and tightening resources limit government's ability to cope with the vagaries of global financial conditions.

On the 8th of April 2022, the United Nations Food and Agriculture Organization (FAO) published its third consecutive record food price index. Food prices are 34% higher than this time last year and have never been this high since FAO started recording them. In relation to food, there are production and export challenges' these are already associated with reduced availability and price rises. Food and energy import bills are already at record levels, and it seems inevitable that these will continue to rise. This will have widespread impacts that could be far-reaching, but the consequences for poorer and vulnerable people, will be particularly severe. Many food producers are not able to access the agricultural inputs they need, so the impact of current market disturbances may be felt through 2023. There is value in urgent coordinated efforts that respond to needs, are human-centred, take advantage of opportunities, adapt to the context, and are implemented with a focus on delivering the 2030 Agenda for Sustainable Development. Livelihoods are also to be affected, with many food producers, especially small farmers not able to access fertilizers and agricultural inputs they need, increasing the potential that current market disturbances may be felt through 2023. On top of these food price increases, which affect all net food importing countries, some economies are also directly exposed through import dependence of wheat coming from Russia and Ukraine.

Similarly, crude oil prices have increased by around 60%, and gas and fertilizer prices have more than doubled owing to the conflict. Energy markets were already tight before the start of the crisis, following strong consumer demand and high GDP growth in 2021. Though crude oil and natural gas are still around 50% above their level at the start of the year, they have witnessed volatile trading sessions following key announcements since the start of the war and, in particular, the commitment by the United States to release 180 million barrels of oil over the next six months. During this time, oil prices were stable within the price band of US$80 to US$95 before the invasion. After the invasion, oil prices exceeded USD$100 a barrel. A potential consequence of the invasion is that European oil marketers and oil companies will experience difficulty in receiving energy supplies from Russia, as Russia is the world's second-largest oil producer and sells most of its crude to European refineries (Ozili, 2022:1-7). The significant increase in oil and gas prices may lead to counteracting effects in the longer term. On the one hand, it may shift investments back into extractive industries and fossil fuel-based energy generation, running the risk of reversing the trend towards decarbonization documented over the past 5-10 years (UNCTAD, 2022).

The Russo-Ukrainian War has also caused disruptions in global supply chains and financial markets and further complicates current outlooks. Besides, global inflation rose to a decade high of 5.2% last year, forcing many central banks to signal sooner-than-expected increases in interest rates, and leading to higher debt servicing costs for the developing world. According to a financial report on Sustainable Development of 2022, it claimed that 60 per cent of least developed and other low-income countries are already at high risk of, or in,

debt distress" (UNCTAD, 2022). On top of that, bond yields of developing countries have been on the rise since September 2021, given expectations of monetary tightening in developed countries. Rate hikes alongside financial disorder would be a double blow for developing economies, of "taper-tantrum-like" effects through interest rate rises and greater volatility in commodity futures and bond markets, leading to increased risk premiums on top of exchange rate pressures. However, the global banking system may suffer from the indirect consequence of the war if pro-Russian groups retaliate against Western financial sanctions by launching a significant cyber-attack on the global payment system. The potential global losses that could arise from an attack on the global payment system could amount to a daily loss of US$1.8bn daily (Ozili, 2022:1-7)

The war in Ukraine is increasing ongoing disruptions to global logistics and supply chains, contributing to further elevated levels of delay across the global maritime transportation system. Freight costs even before the war started where at multiples of their historical averages, complicating rerouting efforts and increasing consumer prices and import costs across the board. Port congestion remains a major contributor to elevated freight and strong market conditions in many shipping segments. It is unclear to what extent this will reduce commodity supplies coming from Ukraine and Russia, but trade restrictions, airspace closures, contractor uncertainty, and security concerns are complicating all trade routes going through Ukraine and Russia, a key sector of the Eurasian Land Bridge. Vulnerable populations in developing countries are particularly exposed to these price swings, as they dedicate the larger share of their income to food and energy. The world's poorest countries tend to be net food importers and export and import measures on trade can further exacerbate rising food prices. At current price levels, FAO worst-case estimates of increases in undernourishment and food insecurity are also highly likely. This situation may worsen if countries react by closing food markets, setting off a domino-effect of trade restrictions and export bans, with potentially catastrophic consequences (UNCTAD, 2022).

The Impacts of Russo-Ukrainian War on humanitarian

- **Casualties:**

As of December 2019, 523 plots of Ukrainian soldiers killed in the Russian-Ukrainian can be found throughout Ukraine, containing a total 1,636 graves. Military casualties and veterans of the war increase support for radical post-Euromaidan memory politics, breaking with Soviet and Russian interpretations of Ukrainian history and Ukraine's divorce from Russia. Combat deaths can be inferred from a variety of sources, including satellite imagery and video footage of military actions. Though, both Russian and Ukrainian sources are widely considered to inflate casualty numbers in opposing forces, while downplaying their own losses for the sake of morale. Both sides also tend to be quieter about their own military fatalities, with Russian news outlets having largely stopped reporting the Russian death toll (Meyer, 2022)

Russia and Ukraine admitted to suffering "significant" and "considerable" losses, respectively. According to BBC News, Ukrainian claims of Russian fatalities were including the injured as well. AFP, as well as independent conflict monitors, reported that they had not been able to verify Russian and Ukrainian claims of enemy losses, but suspected they were inflated.

Table 1: Number of Casualties in Russia-Ukraine War since 24 February 2022- 31 May 2022

Breakdown	**Causalities**	**Time period**	**Source**
Civilians	**10,251-26,251**+ killed	24 February-25 May 2022	Ukrainian government
	4,600 killed	24 February -23 May 2022	
	603 killed, **1,821** wounded	25 February-20 May 2022	Donetsk PR
	24 killed, **47** wounded	17 February-5 May 2022	Luhansk PR
	4,074+killed, **4,826+** wounded	24 February-26 May 2022	United Nations
Ukrainian Forces (ZSU, NGU)	**2,500-3,000** killed, **10,000** wounded	24 February-15 April 2022	Ukrainian government
	5,500-11,000 killed, **18,000+** wounded	24 February-19 April 2022	US estimate
	23,367 killed	24 February-16 April 2022	Russian government
Russian Forces (RAF, Rosgvardiya, FSB)	**1,351** killed, **3,825** wounded	24 February-25 March 2022	Russian government
	2,622+ killed	24 February-18 May 2022	Meduza & BBC News Russian

Donetsk PR forces	**1,912** killed **7,919** wounded	26 February-26 May 2022	Donetsk PR
Luhansk PR	**500-600** killed	24 February- 5 April	Russian government
Russian and allied forces (RAF, Rosgvardiya, FSB, PMC Wagner, DPR & LPR)	**15,000+** killed	24 February-23 May 2022	UK estimate
	30,000 losses	24 February-28 May 2022	Ukrainian government

Source: Authors' extraction and compilation from https://em.m.wikipedia.org.

According to Khurshudyan, et al (2022) claimed that the number of civilian and military deaths is impossible to determine with precision given the fog of war. The Office of the United Nations High Commissioner for Human Rights (OHCHR) considers the number of civilian casualties to be considerably higher than the figure the United Nations is able to confirm.

- **Prisoners of war:**

Official statistics and informed estimates about prisoners of war have varied. In the initial stages of the invasion, on 24 February, Oksana Markarova, Ukraine's ambassador to the US, said that a platoon of the 74th Guards Motor Rifle Brigade from Kemerovo Oblast surrendered, saying they were unaware that they had been brought to Ukraine and tasked with killing Ukrainians. Russia claimed to have captured 572 Ukrainian soldiers by 2 March 2022, while Ukraine claimed 562 Russian soldiers were being held as prisoners as of 20 March, with 10 previously reported released in a prisoner exchange for five Ukrainian soldiers and the mayor of Melitopol (Ljunggren,2022). Subsequently, the first large prisoner exchange took place on 24 March, when 10 Russian and 10 Ukrainian soldiers, as well as 11 Russian and 19 Ukrainian civilian sailors, were exchanged. On 1 April 86 Ukrainian servicemen were exchanged for an unknown number of Russian troops.

On 8 March, a Ukrainian defence reporter with The Kyiv Independent announced that the Ukrainian government was working towards having Russian POWs work to help revive the Ukrainian economy, in full compliance with international law (Villarreal, 2022). In the first weeks of March, human rights organisations called on the Ukrainian government to uphold the rights of Russian prisoners of war under the Third Geneva Convention and to stop circulating videos of captured Russian soldiers being humiliated or intimidated. On 27 March, a video purportedly showing Ukrainian soldiers shooting Russian prisoners in the knees was uploaded on Telegram, prompting concerns about torture and arbitrary executions of prisoners of war. Another video showing Ukrainian troops killing Russian prisoners was posted on Telegram on 6 April and was verified by The New York Times and by Reuters (Hill, 2022). The UN Human Rights Monitoring Mission in Ukraine expressed worries about the treatment of Ukrainian prisoners of war held by forces of Russia and the Donetsk and Luhansk people's republics. Videos showing Ukrainian war prisoners being forced to sing pro-Russian songs or carrying bruises attracted concerns about their treatment.

- **Refugees:**

The war has caused the largest refugee and humanitarian crisis within Europe since the Yugoslav Wars in the 1990s; the UN has described it as the fastest-growing such crisis since World War II. As Russia built up military forces along the Ukrainian border, many neighbouring governments and aid organisations prepared for a mass displacement event in the weeks before the invasion. In December 2021, the Ukrainian defence minister estimated that an invasion could force three to five million people to flee their homes (Aguilera, 2022). The war has driven millions of Ukrainian from their homes. Almost 5 million people have become refugees and over 7 million have been displaced within Ukraine and the humanitarian consequences of the war are being felt thousands of miles from Ukraine.

In the first week of the invasion, the UN reported over a million refugees had fled Ukraine; this subsequently rose to over 6.4 million by 20 May. Most refugees were women, children, the elderly, or people with disabilities (Sawer, 2022). As of 3 May, another 8 million people were displaced inside Ukraine. By 20 March, a total of ten million Ukrainians had fled their homes, making it the fastest-growing refugee crisis in the contemporary era. Most male Ukrainian nationals aged 18 to 60 were denied exit from Ukraine as part of mandatory conscription, unless they were responsible for the financial support of three or more children, single fathers, or were the parent/guardian of children with disabilities. Many Ukrainian men, including teenagers, in any case opted to remain in Ukraine to join the resistance (Tondo,2022).

According to the UN High Commission for Refugees, as of 13 May, 2022 there were 3,315,711 refugees in Poland, 901,696 in Romania, 594,664 in Hungary, 461,742 in Moldova, 415,402 in Slovakia, and 27,308 in Belarus, while Russia reported it had received over 800,104 refugees. As of 23 March, over 300,000 refugees had arrived in the Czech Republic. Turkey has been another significant destination, registering more than 58,000 Ukrainian refugees as of 22 March, and more than 85,000 as of 25 April. The EU invoked the

Temporary Protection Directive for the first time in its history, granting Ukrainian refugees the right to live and work in the EU for up to three years. Ukraine has accused Russia of forcibly moving civilians to "filtration centers" in Russian-held territory and thence to Russia, which Ukrainian sources compared to Soviet-era population transfers and Russian actions in the Chechen War of Independence. As of 8 April, Russia claimed to have evacuated about 121,000 Mariupol residents to Russia (Peter, 2022). RIA Novosti and Ukrainian officials said that thousands were dispatched to various centers in cities in Russia and Russian-occupied Ukraine, from which people were sent to economically depressed regions of Russia. Ukraine's National Security and Defence Council Secretary Oleksiy Danilov said Russia also plans to build concentration camps for Ukrainians in western Siberia, whose prisoners will be forced to help build new cities. A second refugee crisis created by the invasion and by the Russian government's suppression of human rights has been the flight of about 300,000 Russian political refugees and economic migrants, the largest exodus from Russia since the October Revolution of 1917, to countries such as the Baltic States, Finland, Georgia, Turkey, and Central Asia. By 22 March, it was estimated that between 50,000 and 70,000 high-tech workers had left the country, and 70,000 to 100,000 more might follow. Fears arose over the effect of this flight of talent on Russian economic development. Some joined the Russian resistance to the Putin regime and sought to help Ukraine, and some faced discrimination for being Russian (Metz, el al, 2022). On 6 May, the Moscow Times, citing data from the FSB, reported that almost four million Russians had left the country.

II. Conclusion

The paper interrogates Russia's invasion of Ukraine and its implications for humanity and global economy. It is observed that the West's goals of seeking to keep Russia satisfied and Ukraine independent are mutually incompatible. NATO is not Russia's only problem; a democratising Ukraine integrating into Europe within the EU's Eastern Partnership is also unacceptable to Russia. Putin does not distinguish between integration on offer in the Eastern Partnership and membership, which is not. Integration into Europe means that Putin cannot fulfil his destiny of 'gathering Russian lands' because Ukraine would not be part of the Russian World. Russian leaders believe that 'Russian lands, was wrongly included in Ukraine, and are being prevented from joining the Russian World by Galician Ukrainian nationalists. Russian leaders have continued to believe this fallacy after Zelenskyy's election. With Russian nationalism (imperialism) driving Putin's policies towards Ukraine, it is difficult to see how peace in the Donbas can be achieved. With Putin in power for more years, the policies he has pursued, however counterproductive they have been to Russian goals, will continue towards Ukraine. It is also observed that, major reason Russia going into war with Ukraine is to protect its border and to maintain its regional influence in the east of Europe. Meanwhile, Ukrainians and Russians do not generally view the 'other' in a hostile manner and both believe that there should be friendly relations between their countries; they do have very different views on where relations between their two countries actually stand. Russians and Ukrainians equally distrust the other's political leadership and view the other's country in an unfavourable light. The paper found that the war has a global economic consequence, especially global supply chain disruption. This has manifested through energy supply shocks, and trade supply shocks. It led to rising energy prices, rising commodity prices, and a rise in food prices, thereby leading to a rise in global inflation in many countries. In terms of humanitarian, the numbers of casualties are inestimable with inflows of refugees and displaced people within and outside of Russia and Ukraine territory. The implication is that geopolitical conflicts tend to have spillover economic effects to other countries and that such conflict do not have isolated effects on the sanctioned country.

Therefore, political leaders should put in effort to discourage war like the Ukraine-Russia war, and should learn how to use diplomatic tools such as negotiation to resolve conflict. Most importantly, engaged NGOs, civil society organisation and international community on peace education and discussions on the negative effects of war and the hard realities of what war can cause to either countries' now or future. This will help to promote international peace and security rather than hard economic policies on either side. It has shown that sanctions against a warring country is not an optimal solution because it has spillover effects into other countries who are not part of the war, especially when the warring countries are trade partners of other countries who are not involved in the war.

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