

Ukraine-Russia crisis bound to have global impact: Foreign policy experts

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New Delhi, Mar 1 (PTI) Amid the deepening Ukraine-Russia crisis, a section of foreign policy experts on Tuesday cautioned that it is bound to have a “global impact” and its long-term implications will be even harder to predict, even as Russian troops advanced further into the eastern European country.

In an online roundtable conference on ‘Ukraine-Russia War and its Geopolitical Fallouts’, hosted by an India-based foundation, some of the experts described the ongoing situation in Ukraine as a “great tragedy” which will have a “human cost” and a “financial cost”.

Anna Borshchevskaya, senior fellow at the Washington Institute for Near East Policy, claimed that “this crisis is entirely engineered by Russia and it was not a two-sided crisis”.

This crisis will affect everybody and it is “bound to affect the entire world”, she said.

Borshchevskaya took a tough stance on Russia’s position in this conflict and said that while “an invasion was expected” but it was not known that it would be a “full-scale invasion”. “I had expected it to be a rather limited invasion,” she added.

Her words comes amid the worsening situation in war-hit Ukraine, as shelling continued in places like Kharkiv and capital Kyiv, with Russian troops advancing deeper into the country.

Visuals on TV media and online portals showed smoke billowing out of many buildings in Ukraine, even as the global community continued to appeal for resolution of issues between the two countries peacefully.

During the discussion, the panelists also deliberated upon the significance of NATO (North Atlantic Treaty Organisation), set up in 1949, in the context of the ongoing Ukraine-Russia crisis and how the financial architecture might be “altered” in the long-term, in view of the number of sanctions imposed on Russia.

“These sanctions are going to have a global impact. Rouble has already fallen and more impact will be seen in the long-term, plus the energy crisis will be another aspect,” Borshchevskaya said.

Doug Bandow, senior fellow at the Cato Institute, said this crisis is “going to have an extraordinary impact around the globe”.

“There will be short-term impact and long-term impact, which will be harder to predict. This war is a great tragedy, it is a crime in my view. It will have a human cost and a financial cost. But, there is no justification for this war,” he said.

Andrey Kortunov, Director General, RIAC, said this problem is result of a “misunderstanding and mistrust” between the two countries.

The session was hosted by Anil Trigunayat, former ambassador to Jordan and Libya.

Russia’s Charge d’affaires in India, Roman Babushkin, was slated to be a panelist in the session, but he could not attend it, the organisers said.