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GREAT GAME REVOLVING AROUND RUSSO-UKRAINIAN WAR AND THE TRENDS OF GLOBAL POWER POLITICS: NAVIGATING CHALLENGES AND STRATEGIC OUTLOOK FOR BANGLADESH

Abstract

The geopolitical landscape of the world has always been shaped and driven by a range of historical incidents, wars and conflicts over time. The Russo-Ukrainian war has created significant impacts on regional and global strategic order leading towards a complex dynamics of world politics. This paper argues that the Ukraine war has changed the nature of power politics and the world's response to war would have decisive role in shaping the political and economic landscape of the globe in the ensuing decades. The paper highlights several strategic impacts of the war, i.e., polarisation in Europe, call for de-dollarisation, weakening of sanction regime, China's growing role as a global negotiator, politics of energy transition and growing security concerns such as arms race, expansion of nuclear weapons, and expansion of NATO etc. The war has also brought multiple economic and strategic challenges for Bangladesh. This paper suggests that Bangladesh should maintain its non-alignment posture and continue to uphold multilateralism as a response strategy to navigate present and future challenges, develop its own priorities and project national interests focusing on economic advancement.

Keywords: Russia, Ukraine, War, Great Game, Power Politics.

1. Introduction

History of human civilisation is the history of rise and fall of empires, shifts in power structure and emergence of new elements and actors in the spectrum of global power architecture. The Peloponnesian War, between Athens and Sparta, led to the rise of Athens as a dominant power in Greece.¹ Similarly, the Punic Wars between

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¹ Donald Kagan, *A New History of the Peloponnesian War* (New York: Cornell University Press, 1987).

Rome and Carthage, and the fall of the Western Roman Empire, marked the expansion of Rome's territory, power, and influence over the Mediterranean, shaping Western civilisation.² The Islamic Conquests, led by Arab and Muslim armies, established the Islamic Caliphate, and expanded the Muslim empire, resulting in the spread of Islam. The Crusades between the Christian and the Muslim brought significant political and religious changes in Europe and the Middle East. The Mongol Conquests led to the unification of Eurasia, facilitating trade and enabling the spread of technologies, ideas, and cultures across the region.³ The Hundred Years' War, Spanish Conquest of the Americas, Thirty Years' War, American Revolution, French Revolution, and Napoleonic Wars—all had a significant impact on the balance of power and the establishment of new nation-states. These events reshaped the political and territorial boundaries of Europe and beyond, leading to the emergence of new global powers and contributing to the rise (and fall) of democracy and nationalism. The impact of these events had been in-depth shaping the modern world in ways that continue to influence international relations and global politics. The First World War brought significant changes in global politics. It carved out the Ottoman Empire leading to the formation of new nation-states and creating geopolitical tensions.⁴ The rise of the United States as a global power was another significant consequence of the war.

The Second World War (WWII) also had a profound impact on the international political landscape. Perhaps the most significant outcome of WWII was the emergence of the United States and the Soviet Union as superpowers. Despite their shared victory against Axis powers, the ideological division between these two powers was profound, with the United States advocating for liberal capitalism and the Soviet Union championing communism.⁵ The establishment of the United Nations and the Bretton Woods Institutions were notable outcome of WWII. The war led to the emergence of new geopolitical alignments, including the formation of the North Atlantic Treaty Organization (NATO) alliance led by the United States and the Warsaw Pact led by the Soviet Union. Ultimately, the Cold War between the Western and Eastern blocs shaped international politics throughout much of the 20th century. The end of the Cold War and disband of Union of Soviet Socialist Republics (USSR)

² Harold James, *The Roman Predicament: How the Rules of International Order Create the Politics of Empire* (Princeton: Princeton University Press, 2006).

³ Nikolay P Kradin, "The Mongol Empire and the Unification of Eurasia," in *The Oxford World History of Empire*, ed. Peter Fibiger Bang (Oxford: Oxford University Press, 2021), 507-32.

⁴ Geoffrey Mock, "How the Trauma and Struggles of World War I Helped Shape the Modern World," *Duke Today*, Last accessed April 30, 2023, <https://today.duke.edu/2018/11/how-trauma-and-struggles-world-war-i-helped-shape-modern-world>.

⁵ Donald G. Schilling, "Review: The Second World War," *Journal of Contemporary History* 37, no. 2 (2002): 303–15. <http://www.jstor.org/stable/3180688>.

led to the rise of unipolar world under the leadership of the only hegemon, the United States. The conclusion of the Cold War also ushered in new security threats, such as terrorism and cyber-attacks, etc.

Similarly, the Russo-Ukrainian war, started in early-2022, as the paper argues, has the potential to serve as a determining force in reshaping the global order, including the establishment of rules that will guide international affairs in the foreseeable future, as well as the distribution of influence among key global players, shaping regional dynamics and ultimately influencing the balance of power. Thus, the Russo-Ukrainian war has made significant impacts on regional and global strategic order which is also leading the world politics towards a complex dynamic.

The war and the game surrounding it has already left and has possibility to leave more impacts on Bangladesh as well. Therefore, this paper deals with a few questions: How is great game revolving around the Russo-Ukrainian war? How does the war reshape the trend of global power politics? What are the impacts of the Russo-Ukraine war and the great game revolving around it on Bangladesh? What would be the response strategy of Bangladesh? This paper is qualitative in nature based mainly on secondary sources. Books, journals, official documents, online resources, newspaper reports, etc., have been consulted as secondary source. Following the introduction, the second section discusses the nature of great game surrounding the Russo-Ukrainian war; the third section focuses on the impacts of the war on the global and regional power architecture and define the trend of future power politics; the fourth section presents the challenges for Bangladesh and suggests a future outlook to navigate the challenges. The fifth section concludes the paper.

2. Understanding the Great Game Revolving around Russo-Ukrainian War

The term ‘Great Game’ became prominent in the 19th Century. It was used to refer to the 19th century’s political and diplomatic competition between the British and the Russian empires for defining their territory and exerting influence over the Central Asian States.⁶ It started to be used widely after the Soviet’s invasion of Afghanistan.⁷ Later, in the 1990s, the expression ‘New Great Game’ was introduced by the journalists to describe the renewed geopolitical interests in the Central Asia

⁶ Robble Gramer and Jack Detsch, “Foreign Powers Jockey for Influence in Afghanistan After Withdrawal,” *Foreign Policy*, Last accessed August 1, 2023. <https://foreignpolicy.com/2021/06/24/afghanistan-withdrawal-foreign-power-vacuum>.

⁷ Seymour Becker, “The ‘great game’: The history of an evocative phrase,” *Asian Affairs* 43, no.1 (2012): 61-80.

amid the competition over mineral wealth of the region. However, the term remained at the center of global affairs after the US' invasion of Iraq and Afghanistan, and so-called 'War on Terror'. Nevertheless, scholars on international relations and politics are trying to see the distinct features of great game in the 21st century since relationships among the global powers are not within the binary choices what had been seen during the two World Wars and the Cold War period.

Now, the idea becomes more complex with the renewed interests of the regional and global powers, particularly because of the US' Pivot to Asia strategy and the rise of China and India as major economic powers. For example, the US and its allies call for establishing democratic values (their own version), rule-based international order and seeks military bases, transit routes and defense partnerships to protect economic and security interests and contain China's growing influence; while Russia wants to be a dominant influencer and gain back its great power status through exerting influence in the Europe and Eurasian region; also, China has ambition to be a regional and global powerhouse and shape the regional and global order through its own idea of development and cooperation (through BRI, GDI, GSI, GCI, etc.)⁸, while India is trying to pursue its own national interests in the region and become a regional super power to counter China's influence. Again, an important aspect is, playing foreign powers of one another has become a common feature of great game in the present "multipolar world".

In the current context, Russo-Ukrainian war becomes a critical ground for hoovering great game mania in the international politics. To understand the nature of great game revolving around Russo-Ukrainian war, exploring the relationships among the regional and global powers, strategic significance of Ukraine and Russia to the world, and realpolitik behind the reactions of major powers could be helpful. The following sub-sections highlights those aspects.

2.1. The Beginning of the Great Game Mania: Analysing Strategic Relations among the Global and Regional Powers

The relationship between the US and Russia, two nuclear superpowers, is among the most critical and strategic bilateral relationships in the world. Both have shared interests in multiple areas, i.e., nuclear security and non-proliferation, regional security and stability in Europe and Eurasia, countering terrorism, greater stability in

⁸ Alexander Cooley, *Great Games, Local Rules: The New Great Power Contest in Central Asia* (Oxford: Oxford University press, 2012), pp.3-15.

the Middle East, climate change issue and exploring outer space, etc. However, for more than two decades, their bilateral relationship is cycling between cooperation and confrontation. After Russia's invasion of Ukraine, the relationship reached at the peak of tension. Also, Russia's interference in the 2016 US presidential election, annexation of Crimea with Russian territory, Russia's support for Syria's Bashar al-Assad and Venezuela's Nicolas Maduro have aggravated Russia's relationship with the US.⁹ The US also defined Russia as a major security concern in its National Security Strategy (NSS) as well. Russia and China are maintaining 'comprehensive partnership and strategic interactions', particularly in the areas of trade and energy cooperation. In the last couple of years, trade between the two countries increased by nearly 50 per cent.¹⁰ Again, China is particularly important for Russia as a market for its energy exports, and the transfer of Russian military technology are of strategic importance to China.¹¹ However, though both of the countries expanded trade and defense ties since the last decade, they are not formal allies. Russia's war in Ukraine has exposed the limits of their relationship.¹²

On the other hand, the US considers China as the most consequential competitor (as declared in the NSS 2022) in the Asian region and beyond. Though both the country maintain economic relations, some issues like trade war, Taiwan issue, South China Sea issue and the issue of navigation in the Sea Line of Communication (SLOC), etc. remained as major irritants in the bilateral relationship between the two countries. Earlier, they were tagged to trade war; recently China stopped exporting microchip technology to the US which could raise further tensions. Again, the US policy towards China can be defined from three perspectives- invest, align, and compete.¹³ In contrast, historically India considers Russia as a reliable partner, and they have strong defense cooperation.¹⁴ Both of the countries have trade relations and are discussing to reach a free trade deal. Also, at present, Russia has become India's

⁹ Angela Stent, "Why are US-Russia relations so challenging?" *The Brookings*, Last accessed July 23, 2023, <https://www.brookings.edu/policy2020/votervital/why-are-us-russia-relations-so-challenging/>.

¹⁰ Stefan Wolff, "The Russia-China Relationship: the perils of a friendship with no limits," UK in a Changing World, Last accessed July 26, 2023, <https://ukandeu.ac.uk/the-russia-china-relationship-the-perils-of-a-friendship-with-no-limits/>.

¹¹ Ulrich Jochheim, "China-Russia relations: A quantum leap?" European Parliamentary Research Service, Last accessed May 18, 2023, [https://www.europarl.europa.eu/RegData/etudes/BRIE/2022/729349/EPRS_BRI\(2022\)729349_EN.pdf](https://www.europarl.europa.eu/RegData/etudes/BRIE/2022/729349/EPRS_BRI(2022)729349_EN.pdf).

¹² Lindsay Maizland, "China and Russia: Exploring Ties Between Two Authoritarian Powers," Council on Foreign Relations, Last accessed June 18, 2023, <https://www.cfr.org/backgrounder/china-russia-relationship-xi-putin-taiwan-ukraine>.

¹³ US Department of State, *US-China Relations* (Washington D.C.: US Department of State) <https://www.state.gov/briefings-foreign-press-centers/us-china-relations>.

¹⁴ Akriti (Vasudeva) Kalyankar and Dante Schulz, "Continental Drift? India-Russia Ties After One Year of War in Ukraine," Stimson Center, Last accessed March 09, 2023, <https://www.stimson.org/2023/continental-drift-india-russia-ties-after-one-year-of-war-in-ukraine>.

largest supplier of crude oil. However, both the countries are maintaining economic engagement despite West's call to keep distance.¹⁵

Ukraine and Russia share troubled past despite having same cultural roots and both the countries have developed different cultural and political identities over the course of time. However, they used to maintain strong energy, trade and cultural ties. The roots of the current conflicts between the two countries lie in Russia's long-standing ambition to control its periphery.¹⁶ Earlier, Russia used soft coercion, but after Vladimir Putin's accession to power, the country has become more assertive about irredentism and control over its former territories. On the other hand, the US and the NATO allies have intensified relations with Ukraine and have affirmed Budapest Memorandum to ensure Ukraine's territorial integrity. However, after annexation of Crimea with Russian territory, Ukraine's relation with the West has intensified in different critical areas.

The US and India have developed a global strategic partnership based on the increasing convergence of interests in bilateral, regional and global issues. The US is India's largest trading partner.¹⁷ Again, despite economic and trade relations, India and China have long standing border issue and conflicts erupt occasionally. India is also focusing on countering China's dominance in the Asian region and establishing itself as a regional power. Here, the most interesting part is dynamics of relationship among India, China and the US. The US considers India as a key partner in the Indo-Pacific region. The US supports India's emergence as a leading global power and a vital partner in efforts to safeguard free and open, prosperous and secure Indo-Pacific. Hence, India could act as a crucial counterweight to Chinese influence, both in the region and outside it.¹⁸ Since India follows Kautilya's 'mandala' policy and the US considers China as the key challenger to its hegemony, therefore, both of them are partnering QUAD alliance to counter China in the Indo-Pacific region and beyond. In light of the present context, it is imperative to examine the 'mandala policy', emphasising alliance networks for safeguarding national interests. The adage

¹⁵ M.K. Bhadrakumar, "Pivotal moment for India-Russia relations," *Asia Times*, Last accessed May 04, 2023, <https://asiatimes.com/2023/05/pivotal-moment-for-india-russia-relations>.

¹⁶ Orysia Lutsevych and Jon Wallace, "Ukraine-Russia relations," Chatham House, Last accessed May 23, 2023, <https://www.chathamhouse.org/2021/11/ukraine-russia-relations>.

¹⁷ "Strategic convergence between India and US is growing," *Indian Express*, Last accessed May 13, 2023, <https://indianexpress.com/article/opinion/editorials/express-view-strategic-convergence-between-india-and-us-is-growing-8606364>.

¹⁸ Michael Schuman, "What Limits Any U.S. Alliance With India Over China," *The Atlantic*, Last accessed March 1, 2023, <https://www.theatlantic.com/international/archive/2023/03/india-relations-us-china-modi/673237>.

“the enemy of my enemy is my friend” is relevant. India’s QUAD participation aligns with these principles, stemming from concerns over China’s assertiveness, regional stability, maritime security, and shared economic interdependence, which resonates with the US interests.

2.2. *Centering Strategic Aspects: Why Russia and Ukraine Matter to the World?*

The complex nature of relationships among the major powers has significant implications for the great game revolving around current Russo-Ukrainian war. All the powers are demonstrating their strategic interests. Russia is one of the world’s largest producers of oil and fuel. On the other hand, Ukraine is one of the key suppliers of world’s food grains and plays a significant role in global supply chain. Russia and Ukraine produce 11 per cent of world’s wheat, and Ukraine is the leading producer of world’s sunflower oil (29 per cent of global production) followed by Russia (22 per cent).¹⁹ Also, Russia has world’s largest gas reserve and accounts for a quarter of world gas production. The country also has the 8th largest oil deposit in the world.²⁰ Moreover, Russia and Ukraine have 195 billion tons of proven reserves of coal (18 per cent of total world reserves).²¹ Russia is the 6th largest producer of uranium, while Ukraine is the 9th largest producer. Besides, Russia and Ukraine are highly enriched with natural resources like phosphate, ammonia, graphite, iron ore, neon and krypton gas, aluminum, etc.

From the strategic perspective, Ukraine bears greater significance to Russia. Before going to that discussion, broader interests of Russia in the region need to be discussed. The broader interest of Russia in the region is to regain its erstwhile predominant position in the post-Soviet space, i.e., East Europe, Central Asia, and the Caucasus. The country came up with multiple enterprises i.e., the Commonwealth of Independent States (CIS), the Collective Security Treaty Organization (CSTO), the Eurasian Economic Union (EAEU), Union State with Belarus, etc., with a view to promoting integration of countries that emerged after the USSR’s dissolution and exerting influence.²² Under the leadership of Vladimir Putin, Russia became more ambitious and irredentism became an influential narrative in Russia. Under this narrative, Russia considers that the country holds the rights to intervene in other

¹⁹ Seshadri Kumar, “Understanding the Great Game in Ukraine”, *Medium*, Last accessed March 29, 2022, <https://medium.com/@nayakan88/understanding-the-great-game-in-ukraine-330897142aaa>.

²⁰ Kumar, “Understanding the Great Game in Ukraine.”

²¹ Kumar, “Understanding the Great Game in Ukraine.”

²² Mahbubur Rashid Bhuiyan, “Russian Reassertion Efforts in Post-Soviet Space: The Ukraine Dilemma,” *BISS Journal* 44, no. 1 (January 2023): 114.

countries which once belonged to Romanoff Empire and the USSR. It thus legitimised its fight with Georgia and helped secession of two regions, invaded and annexed Crimea in excuse of protecting the ethnic Russians there; and launched a full-scale invasion of Ukraine in 2022.²³

Nevertheless, Russia has strong cultural, political and economic bonds with Ukraine; and Ukraine is central to Rus identity. From socio-religious and cultural perspective, Kyiv is referred as the ‘mother of Russian cities’ in terms of cultural influence on Moscow and St. Petersburg.²⁴ Again, in the 8th and 9th centuries, Christianity was brought to Slavic people in Kyiv; and that Christianity served as the harbour for Kievan Rus (early Slavic state) which has historical lineage with modern days Russia, Ukraine and Belarus. Moreover, ethnic Russians and Russian speakers living in Ukraine have added new dimensions to the importance of Ukraine to Russia. Hence, Russian claims of protecting its ethnic diaspora in Ukraine also worked as the pretext for its assertive actions in Crimea and Donbas region in 2014.

Energy supply is a crucial source of strategic reliance of Russia on Ukraine. Ukraine works as a transit for Russian gas pipelines (Nord Stream pipelines) to supply gas in Central and Eastern European markets. Moreover, as bordering state of Russia, Ukraine always bears significance for Russia’s strategic defence since Russia is concerned about Western influence on its neighbours.²⁵ Kherson region of southern Ukraine (which shares border with Crimea) provides Russia with a land bridge to the Black Sea peninsula.²⁶ Control over Ukrainian peninsula would facilitate huge Russian military force and the Black Sea Fleet to project power into the Mediterranean Sea (access to Black Sea allows access to Mediterranean Sea, a critical trade route for Russia) and the Middle East.²⁷ Moreover, the Kherson region is critical for Russia to be used for the logistic routs and fresh water supply to Crimea.

Considering the above-mentioned strategic calculations, Russia always tried and has been trying to have some sort of political influence on Ukraine as

²³ Bhuiyan, “Russian Reassertion Efforts.”

²⁴ Jonathan Masters, “Ukraine: Conflict at the Crossroads of Europe and Russia,” *Council on Foreign Relations*, Last accessed February 14, 2023, <https://www.cfr.org/background/ukraine-conflict-crossroads-europe-and-russia>.

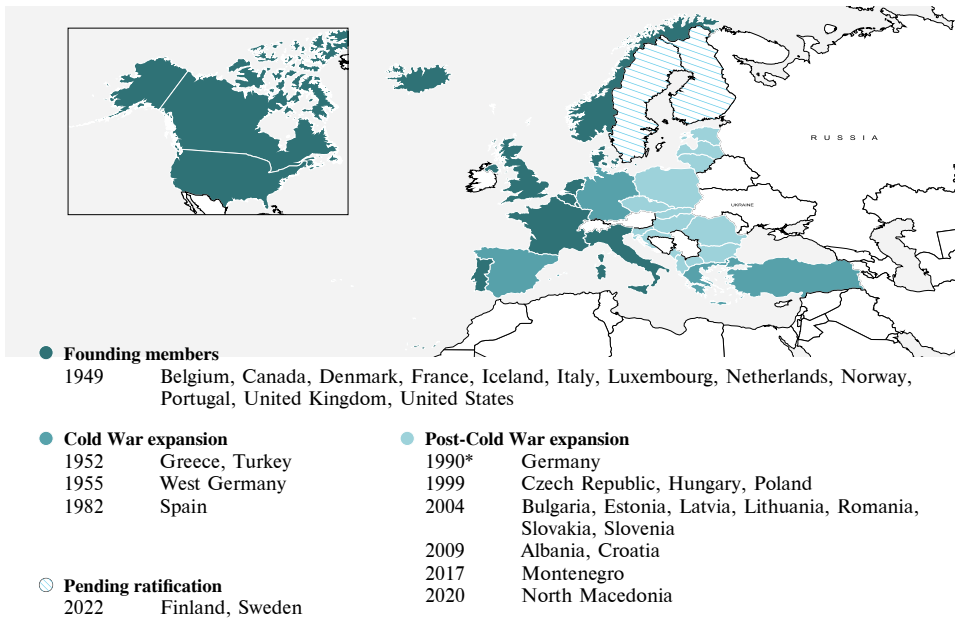
²⁵ “Ukraine’s strategic importance to Russia’s defence,” *CBC News*, Last accessed February 19, 2014, <https://www.cbc.ca/news/world/ukraine-s-strategic-importance-to-russia-s-defence-1.2544255>.

²⁶ “Strategic Importance of Ukraine’s southern Kherson region,” *Reuters*, Last accessed November 11, 2022, <https://www.reuters.com/world/europe/why-ukraines-southern-kherson-region-is-strategic-prize-2022-10-24>.

²⁷ Christopher Kernan Schmidt, “Evaluating Russia’s Grand Strategy in Ukraine,” *E-International Relations* (July 6, 2020): 1, <https://www.e-ir.info/2020/07/06/evaluating-russias-grand-strategy-in-ukraine>.

well as across the former Soviet spaces. Therefore, Russia intends to bring those leaders into power in the former Soviet states who have strong loyalty; but after the Orange Revolution (Moscow leaning Viktor Yanukovych defeated in 2004 election of Ukraine), Rose Revolution (Georgia in 2003) and Tulip Revolution (Kyrgyzstan in 2005), Russia becomes more concerned about its control over Ukraine and other states in its neighbourhood.²⁸ However, after the fall of the Soviet Union, Russia lost Baltic states to the EU and its influences were curbed significantly across the Balkan states where Russia was once a lone leading power. Therefore, Russia is strongly opposing Ukraine’s leaning to the West. It does not welcome too many EU-member neighbours having sympathies for the NATO in its western border. For example, two Baltic states, Lithuania and Estonia already joined the NATO amid strong opposition of Russia, creating concerns in Putin administration. Russia fears that if Ukraine joins the EU and pro-Russian state Belarus faces continuous pro-democracy protests, Russia’s western front will be volatile and insecure.

Figure: NATO’s Expansion of Membership.²⁹



*German reunification in 1990 resulted in what was formerly East Germany becoming part of NATO. The map shows West and East Germany.

²⁸ Masters, “Ukraine: Conflict at the Crossroads.”

²⁹ Masters, “Ukraine: Conflict at the Crossroads.”

On the other hand, the US is capitalising and advancing its long-term ambition of maintaining global hegemony by utilising the growing chasm between Ukraine and Russia. For example, the US is supporting Ukraine in ongoing war with Russia to shore up sympathy of European nations to the NATO. Despite non-member status in the NATO, Ukraine bears substantial significance for Euro-Atlantic security.³⁰ Moreover, the US and the other western powers remain committed to territorial integrity of Ukraine, and they do not recognise Russia's annexation of Crimea and other regions. Rather, the US always supported a settlement of the Donbas conflict through the Minsk agreements.³¹

Now, to understand the great game hovering around the Russo-Ukrainian war, above discussions could help to realise the trend of reactions and behaviours of the major powers. Their reactions demonstrate the realpolitik agenda and strategic ambitions of those powers. An analysis on the responses and reactions of the major powers reveals a mixed notice. The realpolitik behind the reactions reveals how major powers demonstrate their respective interests making complex relations among the powers and strategic alliance building. The following section will focus on that realpolitik.

2.3. *Realpolitik: Reactions and Beyond*

A strong response came from the US side and some of the European countries. By increasing aids (both financial and military) to Ukraine, putting (new) international sanctions on Russia, the West is trying to pressurise Russia. For example, by the end of February 2023, the US has given Ukraine more than US\$50 billion in aid, including sophisticated military equipment, i.e., tanks, helicopters, drones, and systems for launching rockets and missiles.³² Similar assistance is being given by several NATO nations as well. A large portion of Russia's banking, oil, defense, and technology industries are now subject to international sanctions, which also target the assets of powerful oligarchs and other people of Russia. Additionally, the US government and certain European nations restricted access to Russia's huge foreign reserves, blacklisted Russia's central bank, and expelled some Russian financial institutions from the Society for Worldwide Interbank Financial Telecommunication (SWIFT). In addition, a large number of significant Western businesses and companies have stopped doing business in Russia.³³

³⁰ Masters, "Ukraine: Conflict at the Crossroads."

³¹ Masters, "Ukraine: Conflict at the Crossroads."

³² Masters, "Ukraine: Conflict at the Crossroads."

³³ Masters, "Ukraine: Conflict at the Crossroads."

The most noticing part is the mixed reactions from the EU amid its dependence on Russia's oil and gas. Germany, France, and Britain, the three major countries in Europe, are taking radically different trajectories while dealing with both Russia-Ukraine war issue and domestic political distractions.³⁴ Also, due to their physical proximity to Russia, heavy reliance on Russian energy supply and historical affinity, other European countries are aligning themselves on varying sides (the divisive behaviour in the EU will be discussed in section three). Here, the key factor is the EU's excessive dependence on Russian energy (40 per cent of its energy requirements comes from Russia)³⁵ which has barred some countries to take more forceful and assertive actions against Russia. Besides, amidst skyrocketed price of energy across Europe due to a global gas supply shortage, many European governments are concerned that further increase of price during the winter could demean their domestic political prospects and electoral supports. Therefore, the realpolitik and divisive behaviour within the EU countries also resulted in ineffective impacts from sanctions imposed.

China's position regarding Russo-Ukrainian war remained mixed. On one hand, it has laid the blame on the expansion of the NATO, which Russia has cited as the cause for the starting of the war.³⁶ On the other hand, it has emphasised its long-standing foreign policy approach of the inviolability of borders, and non-interference in the affairs of sovereign states, and urged to protect Ukraine's territorial integrity.³⁷ Interestingly, at the UN, China did not condemn the Russian invasion of Ukraine and has abstained during United Nations votes on the war in Ukraine. While due to sanctions, Russia's trade with the West reduced significantly, China became the top trading partner of Russia. For example, Russian exports to China climbed by 43 per cent (US\$114 billion), while imports from China rose by 13 per cent (US\$76 billion). Also, in comparison to the previous year, Russia sold twice as much liquid petroleum gas (LPG) to China in 2022.³⁸ However, there are some strategic purposes behind China's balancing behaviour which will be discussed in the upcoming sections. Again, India, the biggest democracy in the world, major rival of China in Asian region and US's strategic partner, has been maintaining strategic neutrality regarding

³⁴ Liz Sly, "A divided Europe confronts Russia with conflicting goals on Ukraine," *The Washington Post*, Last accessed January 23, 2022, <https://www.washingtonpost.com/world/2022/01/23/europe-divided-ukraine>

³⁵ Sly, "A divided Europe."

³⁶ Sheena Chestnut Greitens, "China's Response to War in Ukraine," *Asian Survey* 62, no. 5–6 (2022): 755.

³⁷ Patrick Wintour, "Ukraine: what will China do? There are signs it is uneasy about Putin's methods," *The Guardian*, Last accessed February 27, 2022, <https://www.theguardian.com/world/2022/feb/27/ukraine-what-will-china-do-there-are-signs-it-is-uneasy-about-putins-methods>.

³⁸ "Ukraine war: What support is China giving Russia?" *BBC*, Last accessed March 20, 2023, <https://www.bbc.com/news/60571253>.

the Russia-Ukraine war and has refrained from outright blaming Russia for the crisis' origin.³⁹ India has continuously abstained from UN votes on the war and refused to denounce Russia for the invasion and join Western sanctions while increasing its purchase of Russian fuel at a reduced price.⁴⁰ Rather than condemning Moscow, New Delhi strengthened ties with it by expressing concerns on spiking price of food and energy. To the dismay of the US, India has increased its purchases of cheap Russian oil while Europe abandons Russian oil and gas. In addition, India keeps placing orders for weaponry made in Russia.⁴¹ Also, the country has consistently abstained from votes in the UN Human Rights Council, General Assembly, and Security Council that denounced Russian aggression.⁴² Therefore, India is pursuing its strategic interests by taking leverage from the Indo-Pacific geostrategic realities and its new venture of strategic autonomy.

Above discussions on geopolitical competitions, relations among the major powers, relations between Russia and Ukraine, reactions and politics of major powers revolving around the Russo-Ukrainian war demonstrate great power rivalry and great game in the European space and beyond. Such game leaves great impacts on the regional and global order and power relationships among the states. The next section explains the impacts of Russo-Ukrainian war in global and regional order and highlights some future trends of global power politics due to the war.

3. Impacts of Russo-Ukrainian War on Regional and Global Power Architecture

The entire span of human civilisation has gone through the grim realities of the rise and fall of empires, shifting of the center of gravity of global powers marked by the rise and decline of lone superpowers and its changes thereafter. History testifies multiple events (Annex-1) that influenced the global power architecture throughout history and led to changes in political boundaries, social structures and cultural norms.

³⁹ Ashley J. Tellis, "What Is in Our Interest: India and the Ukraine War," Carnegie Endowment for International Peace, Last accessed September 27, 2023, https://carnegieendowment.org/files/202204-Tellis_The_Ukraine_War_and_India1.pdf.

⁴⁰ Stanly Johny, "Positing India's stand on the Ukraine war," *The Hindu*, Last accessed March 23, 2023, <https://www.thehindu.com/opinion/lead/positing-indias-stand-on-the-ukraine-war/article66573033.ece>.

⁴¹ Lauren Frayer, "A year into the Ukraine war, the world's biggest democracy still won't condemn Russia," *NPR*, Last accessed February 20, 2023, <https://www.npr.org/2023/02/20/1156478956/russia-india-relations-oil-modi-putin>.

⁴² Tellis, "What is in Our interest."

Similarly, the Russo-Ukrainian war has had significant repercussions on the regional and global strategic scenario. The war has the potentials to serve as a determining force in reshaping the regional and global order. First force is the instance that Russia established by violating Article 2(4) of the UN Charter that prohibits the use of force. This violation of international legal principle by Russia might serve as the inspiration for other authoritarian systems to violate international legal principles.⁴³ Besides, Russia's attack on nuclear sites, i.e., attack on Zaporizhzhia, has violated international humanitarian law (Protocol II of Geneva Convention in which Russia is a party) which prohibits attacking nuclear power plants if it causes severe harm to the civilian population. Russia's choice to defy this norm increases the likelihood that states may target nuclear facilities in the future.⁴⁴ Second, the war is shifting alliances by creating political constellations of three groups: sided with Russia, pledged support to Ukraine, and non-aligned nations resisting involvement or hedging their bets.⁴⁵ African nations partially shifted from their default position what they followed in the Cold War because 51 per cent of abstentions on voting condemning Russia's invasion came out from the African nations. On the other hand, Asian nations widely rejected the Western narrative that the conflict is a struggle between right and might.⁴⁶ Third, Russia's invasion bolstered NATO's deterrence posture and enhanced its forward presence in Eastern Europe. In a historic move, Finland and Sweden, two nations that have previously avoided joining the NATO to avoid enraging Russia, are now expected to do so. Besides, the US' backing for the NATO also seems to improve after the invasion.

Fourth, the risks of nuclear Armageddon reached its peak amid the fear of losing US-Russia arms control, particularly after Russia's withdrawal from the New START. Fifth, a transformative vibe has been felt⁴⁷, i.e., (i) the invasion refuted the fundamental tenet of the post-Cold War order, namely, that, in contrast to the Soviet Union, Russia would no longer pose a threat but rather would be a partner in addressing shared security concerns. Hence, this will lead West's grand strategy toward Russia based on containment, deterrence, and defense; (ii) European governments will gear

⁴³ Oona A. Hathaway, "How Russia's invasion of Ukraine tested the international legal order," *Brookings*, Last accessed April 03, 2023, <https://www.brookings.edu/articles/how-russias-invasion-of-ukraine-tested-the-international-legal-order>.

⁴⁴ Kelsey Davenport, "Russian Attacks Test International Norms," Arms Control Association, Last accessed June 30, 2023, <https://www.armscontrol.org/act/2022-06/news/russian-attacks-test-international-norms>.

⁴⁵ Stuart Coles et al., "Seven ways Russia's war on Ukraine has changed the world," Chatham House, Last accessed February 20, 2023, <https://www.chathamhouse.org/2023/02/seven-ways-russias-war-ukraine-has-changed-world>.

⁴⁶ Coles et al., "Seven ways Russia's war on Ukraine has changed the world."

⁴⁷ Marcin Terlikowski, "A Transformative Moment for World Order," Council of Foreign Relations, Last accessed February 22, 2023, <https://www.cfr.org/councilofcouncils/global-memos/invasion-shook-world>.

up underinvested defense capability as they will no longer enjoy the benefits from the peace dividend brokered from the collapse of the Soviet Union; and (iii) Along with China, the US will have to face Sino-Russian axis that many nations in the Global South are implicitly supporting. In its strategic orientation, the US assumed China as the only contender of its global posture of power but from now the US might have to remain committed to both Europe and the Indo-Pacific if Russia and China are to be contained.

However, above discussions show that the Ukraine war and the world's response to it will have a major role in determining the political and economic landscape of the world in the coming decades. This section will discuss how Russo-Ukrainian war and the behavior of the major powers affect the global power structure and what would likely be the trend of global and regional order in future.

3.1 *Polarisation in Europe*

The war in Ukraine has provided the US with the opportunity to mend and strengthen its Euro-Atlantic Security alliances and bolster partnerships with the EU countries. Critics argue that, inside the EU, the anti-Russian cum pro-American wing is being led by Poland. Because of the war in Ukraine, Europe's center of gravity has shifted both eastward and westward, toward the United States.⁴⁸ Additionally, Finland and Sweden, two Nordic states that had no majority support for membership in the NATO previously, have pushed to join, bolstering the alliance's position in the Baltic Sea and near Russia's border. But the other side of the coin manifests the grim reality of the alliance, particularly, in the case of indecisiveness regarding the effective imposition of sanctions, divisiveness on providing military assistance (some EU countries opposed the US' sending of cluster bombs to Ukraine), trade imperatives with Russia, supply of energy, etc.

There exist some sharp rifts between Western and Eastern Europe regarding the Russo-Ukrainian war. Western Europe, especially France and Germany, is thinking about an inclusive future European security architecture that involves Russia in some capacity.⁴⁹ For East Europeans, security means self-defense against Russia. Therefore, they want Ukraine to win over Russia in the war. For them, Russia's invasion of

⁴⁸ Kyle Bailey, "Washington Is Using the Ukraine War to Rebuild Its Global Power," *Jacobin*, Last accessed, May 31, 2023, <https://jacobin.com/2023/05/us-nato-russia-war-ukraine-washington>.

⁴⁹ Judy Dempsey, "The War in Ukraine Highlights European Rifts," *Carnegie Europe*, Last accessed December 20, 2022, <https://carnegieeurope.eu/strategieurope/88670>.

Ukraine poses a threat to the security and stability of Europe, and Russia's win could create further threats.⁵⁰ That also explains why East Europeans advocates for the EU and the NATO to come forward in defending Ukraine. Moreover, how people view Ukraine's struggle for independence and sovereignty, is greatly influenced by their own historical and cultural experiences of living under the Soviet communist system. George Pagoulatos, the director of the Hellenic Foundation for European and Foreign Policy, rightly argued:

“[Germans] lead this tendency in the EU to try to integrate Russia into some sort of security architecture which would make sure Russia does not repeat its aggressions against other countries and would seek to reactivate economic relations after the war has ended.”⁵¹

Moreover, due in part to this, Germany had refused to transfer German tanks to Ukraine or enable other nations that owned them to do so. Another important drawback from the Europeans is divisive behaviour on sanctions. Due to their trade and energy imperatives, they failed to act unitedly. Diplomats argue that the tensions inside the EU will make it much more difficult to renew the more comprehensive sanctions targeting many facets of the Russian economy. It is true that the sanctions regime has resulted in a sharp decline in European exports to Russia but at the same time the volume of trade between Russia and nations like Turkey, Armenia, Kazakhstan, and Kyrgyzstan have increased.⁵² Critics argue that by evading sanctions and supplying Russia with commodities that are subject to sanctions, European companies and third countries are supporting Russia's war efforts. For example, Germany and Lithuania respectively appeared to be the first and second largest exporters of sanctioned goods to Russia while half of the Western commodities that Moscow shouldn't have access to are supplied by these two countries.⁵³ European companies, particularly German ones, export their goods to Russia through third countries. In early 2022, western exports of sanctioned items to Russia fell swiftly, while to Russia's neighbour, the amount jumped high.⁵⁴ The majority of this 'parallel

⁵⁰ Dempsey, “The War in Ukraine.”

⁵¹ John Psaropoulos, “Is Europe really united in backing Ukraine and isolating Russia?” *Aljazeera*, Last accessed February 24, 2023, <https://www.aljazeera.com/news/2023/2/24/has-the-ukraine-war-strengthened-europe-or-weakened-it>.

⁵² Kenneth Rogoff, “Why the Russia Sanctions Are Missing the Mark,” *Project Syndicate*, Last accessed March 3, 2023, <https://www.project-syndicate.org/commentary/why-western-sanctions-failed-to-devastate-the-russian-economy-by-kenneth-rogoff-2023-03>.

⁵³ Berit Lindeman and Ivar Dale, “Sanctions on Russia may not be working, we now know why,” *Aljazeera*, Last accessed June 2, 2023, <https://www.aljazeera.com/opinions/2023/6/5/sanctions-on-russia-may-not-be-working-we-now-know-why>.

⁵⁴ Lindeman and Dale, “Sanctions on Russia may not be working.”

export' is routed through Kazakhstan, with the remaining portion going to Georgia, Armenia, Kyrgyzstan, and other countries. For example, Lithuania has also been selling commodities subject to sanctions to Russia, but through Belarus.⁵⁵

However, such kinds of rifts in the EU could drive away the EU from its long-cherished agenda of strategic autonomy. Russo-Ukraine war is creating a new push for the EU countries to build a strong EU under security pillar within the NATO.⁵⁶ Nevertheless, the EU will not be torn apart by these rifts, but deep resentment would be created between Western and Eastern Europe unless and until both sides fail to create awareness about their historical experiences and their perceptions of threats, security, and Russia.⁵⁷

3.2 *Call for De-dollarisation*

The US dollar has reigned as the undisputed ruler of the financial world since the end of WWII. The global dominance of dollar is undisputable as a world's reserve currency, which accounts for 58 per cent of all foreign exchange reserves and 88 per cent of all international transactions.⁵⁸ Critics have been alleging the US for weaponising dollar as a tool of sanctions and exerting its hegemony around the world. While nations have long attempted to unseat the dollar as the world's reserve currency for a variety of reasons, recent years have seen an increase in these endeavors following Russia's invasion of Ukraine. However, given the ongoing crisis between Russia and Ukraine, several nations have started looking into alternatives to the dollar as a trading currency. Moreover, geopolitics has recently been accelerating two significant shifts: first, moving away from the dollar as the world's reserve currency, and second, focusing on bilateral currency swaps for trade.⁵⁹

De-dollarisation is the process whereby other currencies take the place of the US dollar as the world's reserve currency. In the wake of Russia's invasion of Ukraine last year, efforts to de-dollarise have accelerated. Many countries have viewed the US' imposition of sanctions that restricted the use of the dollar to buy oil and other

⁵⁵ Lindeman and Dale, "Sanctions on Russia may not be working."

⁵⁶ Psaropoulos, "Is Europe really united in backing Ukraine."

⁵⁷ Dempsey, "The War in Ukraine."

⁵⁸ Mihaela Papa, "BRICS currency won't dislodge the dollar but is a threat," *Asian Times*, Last accessed June 23, 2023, <https://asiatimes.com/2023/06/brics-currency-wont-dislodge-the-dollar-but-is-a-threat>.

⁵⁹ Mustafizur R. Khan, "De-Dollarisation in a multipolar world - what is Bangladesh's strategy?" *The Daily Star*, April 6, 2023, <https://www.thedailystar.net/business/news/de-dollarisation-multipolar-world-what-bangladeshs-strategy-3290696>.

products from Russia as an effort to weaponise the currency.⁶⁰ After invasion in Ukraine, the US has launched a series of financial sanctions on Russia and removed Russia's major banks from SWIFT- an interbank communications service which is essential for facilitating international payments. As a result, it impacted Russia's international transactions whereby other countries having trade relations with Russia have faced challenges to complete payments. This created a new push for thinking for an alternative financial mechanisms for Russia, China and other countries.⁶¹ Russia, China, and Brazil have increased their usage of non-dollar currencies in cross-border transactions over the past year. The United Arab Emirates, Saudi Arabia, and Iraq all are actively looking at alternatives to the dollar. Additionally, central banks of different countries are trying to invest more of their currency reserves in gold rather than the dollar.⁶² Interestingly, the value of the petrodollar is waning as Saudi Arabia has expressed a desire to diversify and hedge its security by mending relations with its neighbors. Additionally, China recently agreed to settle a portion of the oil transaction in yuan in order to diversify away from the dollar (China purchases 25 per cent of Saudi oil export).⁶³ Critics argue that this trend of transactions would increase since countries like Russia and India has started thinking of oil trading in ruble or rupee.

On the other hand, the trends of currency swaps between trading blocs and between bilateral trades are gaining momentum to curtail dependency on US dollar. Eighteen countries including Germany, Kenya, Sri Lanka, Singapore, the UK, Malaysia have agreed to trade in Indian currency, rupee. China has been encouraging its trading partners to use yuan in their trading and transactions. For example, China has negotiated agreements for the yuan for clearing bilateral trade with forty-one nations so far. In March 2023, in similar vein, Brazil and China agreed to accept trade settlements and investments in yuan. On March 28, 2023, the China National Offshore Oil Corporation and Total Energies of France completed their first transaction using renminbi. Since 2022, China and Saudi Arabia have been considering the idea of adopting the yuan for payment for some oil shipments. China's central bank has made a proposal to Bangladesh Bank for a currency swap arrangement. It would allow the pricing and settlement of bilateral trade to be done in renminbi and taka. In September 2022, the central bank of Bangladesh permitted Bangladeshi banks to keep accounts

⁶⁰ Prashanth Perumal J., "De-dollarisation: the race to attain the status of global reserve currency," *The Hindu*, May 3, 2023, <https://www.thehindu.com/business/Economy/de-dollarisation-the-race-to-attain-the-status-of-global-reserve-currency/article66805365.ece>.

⁶¹ "China, Russia de-dollarization efforts explained," *FAIR*, Last accessed July 06, 2023, <https://fairbd.net/china-russia-de-dollarization-efforts-explained>.

⁶² Papa, "BRICS currency won't dislodge the dollar."

⁶³ Khan, "De Dollarisation in a multipolar world."

in Chinese yuan for the purpose of processing payments for international trade.⁶⁴ Moreover, on 11 July, 2023 Bangladesh and India reached a landmark agreement on cross-border trade settlement mechanism which enables the use of Indian rupees instead of US dollar. Under this agreement, invoices, payments, and settlements for Indian exports and imports can be made in the rupee.⁶⁵ Besides, earlier, Bangladesh had faced difficulties to make payment to Russia. It was struggling to find means to pay the US\$110 million in repayments for the under-construction Rooppur power facility due to US and EU sanctions against Russia.⁶⁶ Finally, it decided to pay Russia in Chinese yuan. Payments to Russia will be made through China's Cross-Border Interbank Payment System (CIPS), a yuan-driven alternative to the dollar-dominated SWIFT system.

Again, in its trading with other members of the Eurasian Economic Union and beyond, Russia has been encouraging the usage of the ruble. Russia is planning to use Chinese yuan both for transactions with China and as a means of payment for trading with countries in Asia, Africa, and Latin America. Russian energy firms like Gazprom and Rosneft are aiming to accept non-dollar payments for particular specialised grades of Russian oil. After western renewed sanctions imposed in 2022, Russia has been tilting more towards yuan for trading. The yuan made up 48 per cent of all Russia's foreign exchange transactions in November 2022.⁶⁷ Besides, China and Russia have been boosting their investment in gold. For example, Russia is planning to reset the composition of its National Wealth Fund (NWF). The new composition will phase out the euro while keeping only gold, the Chinese yuan, and the Russian ruble.

Importantly, this approach is becoming more intense in regional trading blocs with bolstered trade relations. In that context, the emergence of powerful trading blocs like Regional Comprehensive Economic Partnership (RCEP), Brazil, Russia, India, China, and South Africa (BRICS), the Shanghai Cooperation Organisation (SCO) etc. have created new urges for alternative transactions medium. For example, the BRICS bloc is expanding rapidly. Several countries like Saudi Arabia, Egypt, Algeria, Bahrain, Argentina, Indonesia, United Arab Emirates, Uruguay, and Bangladesh are

⁶⁴ Khan, "De Dollarisation in a multipolar world."

⁶⁵ "Era of trade in rupee begins," *The Daily Star*, 12 July 2023, <https://www.thedailystar.net/news/bangladesh/news/era-trade-rupee-begins-3366596>.

⁶⁶ Umang Sharma, "De-dollarisation: Bangladesh ditches dollar, to pay Russia in Chinese yuan for nuclear plant," *The First Post*, Last accessed April 18, 2023, <https://www.firstpost.com/world/de-dollarisation-bangladesh-ditches-dollar-to-pay-russia-in-chinese-yuan-for-nuclear-plant-12470042.html>.

⁶⁷ "China, Russia de-dollarization efforts explained," FAIR.

exploring the options for joining the bloc. This bloc is aspiring to form a currency union which may curtail dependency on the US dollar. South Africa will organize the BRICS summit in August 2023 and the key agenda of the summit would be the creation of BRICS currency.⁶⁸ Moreover, Russia and China dropped dollar as the most favored currency of trade. They have agreed on using national currencies- yuan and the ruble, particularly in trading with SCO member countries.⁶⁹

All of the aforementioned changes point to a world transitioning from a unipolar to a multipolar system. The US and the international financial system may be affected by Russia and China's de-dollarisation efforts. If successful, these initiatives might result in a decline in the dominance of the US dollar. If there is less demand for the dollar, its value could drop, possibly resulting in inflation in the US leading to global financial instability. Critics argue that as strong economies like China and Russia are diversifying their currency reserves and use of alternative currencies rises, the US' hold on the world financial system may erode. Moreover, Chinese renminbi and Indian rupee will play a large part in regional trade, at least in Asia, as the world moves away from the US dollar and toward a basket of global currencies.⁷⁰ But future concern would be that the US dollar's position as a safe haven asset and a source of global liquidity may be threatened if a new reserve currency or multipolar currency system emerges, which might lead to financial shock and instability across the globe.

3.3 *Fainting Sanction Regimes*

Sanctions and counter-sanctions has become an issue of critical analysis while discussing the Russo-Ukrainian war and Russia's relations with the West. Russia is already under heavy economic sanctions of the West, and the hammer of the sanctions has become more confiscating owing to the ongoing war in Ukraine. Since ongoing sanction regimes by the West 'failed' in de facto, questions appeared before the world community whether the sanction regimes could work as an important arsenal for manipulating world politics or dominating the power structure of global politics or even bringing international peace and force the authoritarian regimes to accept status quo or comply with the existing regional and global financial and geopolitical order.

⁶⁸ Yehuda Lukacs, "The Ukraine War and De-Dollarization," *DC Journal*, Last accessed June 01, 2023, <https://dcjournal.com/the-ukraine-war-and-de-dollarization>.

⁶⁹ Ritu Sharma, "SCO Summit: Russia's Isolation Hastens 'De-Dollarization'; 'Chinese Yuan & Russian Ruble Gain Momentum for SCO Trade,'" *Eurasian Times*, Last accessed July 04, 2023, <https://www.eurasiantimes.com/sco-summit-russias-isolation-hastens-de-dollarization>.

⁷⁰ Khan, "De-Dollarisation in a multipolar world."

The EU, the US, and other nations immediately adopted a range of extensive diplomatic and economic sanctions in response to Russia's invasion of Ukraine on February 24, 2022. The sanctions include the exclusion of Russia from Council of Europe, voting out Russia from the United Nations Human Rights Council (UNHRC), expelling Russian diplomats from different western countries, travel ban on Russian politicians and oligarchs, freezing assets and expelling Russian banks from the SWIFT system, sanctioning half of the Russian foreign reserves (roughly US\$315 billion), and introducing strong export control.⁷¹ They restricted the travel of wealthy and powerful Russian citizens and froze their assets. They placed restrictions on the export of Russian energy and raw materials and worked to keep away Russia from obtaining information and defense technologies. Additionally, they slapped economic sanctions on Russian banks and limited Russia's access to international finance and financial markets.⁷²

Despite sanctions, Russia is still at war in Ukraine. Additionally, Putin's hold on power in Russia itself is still solid, at least for the time being. That means impact of sanctions on Russia is less than actually hoped for, though there are signs of significant pressure on Russian economy. To analyse the factors behind Russia's well management of sanctions, few points need to be focused. The policy reaction of Russia, its size, its commercial position, and the significance of non-aligned nations in the global economy, etc. contributed to limiting the effectiveness of international sanctions.

First, Fortress Russia Policy, an effective defense against the sanctions has been strategized by the Russian Central Bank. At the beginning of the sanctions, Russian central bank's reserves fell to 40 per cent.⁷³ However, the bank managed well, and continued to hold a good amount of foreign currency, amounting nearly US\$300 billion, in case it needs to intervene in the currency and debt markets. Moreover, despite losing access to the SWIFT, Russian banks still appear to be able to obtain the funds they require to function, as they are still able to communicate with the outside world through a variety of other channels. Second strong point is Russia's pivot to new markets for export and import. Russia's economy is less dependent on imports

⁷¹ Dmitri Lovetsky, "Are the West's sanctions against Russia actually working?" *The Conversation*, Last accessed September 19, 2022, <https://theconversation.com/are-the-wests-sanctions-against-russia-actually-working-190424>.

⁷² Paddy Hirsch, "Why sanctions against Russia aren't working — yet," *NPR*, Last accessed December 6, 2022, <https://www.npr.org/sections/money/2022/12/06/1140120485/why-the-sanctions-against-russia-arent-working-yet>.

⁷³ Hirsch, "Why sanctions against Russia aren't working."

than the majority of other developed economies and emerging markets, but some sectors became vulnerable, particularly those that produce transportation equipment, chemicals, food goods, and IT services.⁷⁴

Despite initial shocks from the sanctions, Russia pivoted hastily and started importing from China, Turkey, Belarus, etc. and from those countries which are not a part of the sanction regime. That means, Russia has been barred from a number of markets when it comes to importing essential materials, but it has subsequently discovered alternative markets to fulfill many of its demands. Another factor that made sanctions less successful is reaping benefits from the roaring inflation because while several nations have stopped purchasing specific products from Russia, the supply of essential commodities has mostly continued unabated. According to a report of Bruegel, a Brussels-based economic think tank, due to higher prices, Russia's export revenue has increased by more than 40 per cent to almost US\$120 billion.⁷⁵ The largest portion of this revenue came from gas, which unlike coal, oil, and other petroleum goods has not been sanctioned and is still in great demand throughout Europe.

Russia continues to purchase fresh fruits from Israeli exporters and sell oil to China and India. Additionally, a significant amount of trade involves 'transshipments'. It is true that the sanctions regime has resulted in a sharp decline in European exports to Russia. The volume of trade between Russia and nations like Turkey, Armenia, Kazakhstan, and Kyrgyzstan has increased at the same period. As a result, the sanctions have not had the expected adverse effects on Russia's economy.⁷⁶ Moreover, Russia's swelling of exports and shrinking of imports has brought healthy trade balance. Prior to the invasion of Ukraine, Russia enjoyed huge trade surplus, so it still has abundant access to hard money for imports, even though it has to pay extra for rerouting them and reduce the variety of commodities it can purchase.

Third, the ruble showed strong resilience. At the initial stage of the sanction, the rate of ruble dropped significantly. But it bounced back impressively. The dynamics of the current account, along with declining trading volumes and capital

⁷⁴ Hirsch, "Why sanctions against Russia aren't working."

⁷⁵ Maria Demertzis, Benjamin Hilgenstock, Ben McWilliams, Elina Ribakova, and Simone Tagliapietra, "How have sanctions impacted Russia?" *Bruegel*, Last accessed October 26, 2022, <https://www.bruegel.org/policy-brief/how-have-sanctions-impacted-russia>.

⁷⁶ Kenneth Rogoff, "Why the Russia Sanctions Are Missing the Mark," *Project Syndicate*, Last accessed March 3, 2023, <https://www.project-syndicate.org/commentary/why-western-sanctions-failed-to-devastate-the-russian-economy-by-kenneth-rogoff-2023-03>.

controls, have all contributed to the ruble's support. Now, Russia is trading with ruble in the Eurasian economic region and trying to strengthen ruble and calling for de-dollarisation through introducing separate currency within the BRICS countries. Fourth, oil and gas exports appear to be a strength. The sanctions have not prevented Russia from selling oil, one of its main commodities. Though the production of crude oil decreased slightly than before the invasion, crude oil production is still above 10 million barrels per day.⁷⁷ Again, when it comes to gas, no sanctions was imposed. Therefore, Russia weaponised its gas exports to European countries which fell to 20 per cent of their 2021 levels.⁷⁸ Here, it is to be mentioned, around 60 per cent of Russia's gas exports go to the EU and the UK.

Thus, fainting situation of sanctions reveals the future trend of global power politics. It could not be an arsenal for exerting influence on the international relations any longer. It reflects that sanctions will not be a solution in the multiplex world. Russo-Ukrainian war would lead Western powers to re-think about the effectiveness of imposing sanctions in near future.

3.4 *Flagging of China's New Sail of Mediation and Its Growing Global Role*

China's interest to maintain its current status as a regional power and ambition to emerge as global power resonates its recent activities and reactions regarding the Russo-Ukraine war. The country is trying to make its global image more significant before the global audience. The world is experiencing gradual transition of power-polarity from unipolar to multipolar world system. Hence, China is emerging as a significant stakeholder in global power matrix. The country emerged as a strong negotiator in the global space with a number of initiatives, i.e., the Belt and Road Initiative (BRI), the Global Security Initiative (GSI) and the Global Development Initiative (GDI) etc. Thus, the country seems to be determined to take on the role of lead negotiator during this shift to a multipolar international order. China has turned its focus to Ukraine after succeeding in sidestepping the United States and mediating a reconciliation between Iran and Saudi Arabia.⁷⁹ The agreement reached by Saudi

⁷⁷ Simon Constable, "Sanctions on Russia Still Aren't Working," *Forbes*, Last accessed February 25, 2023, <https://www.forbes.com/sites/simonconstable/2023/02/25/sanctions-on-russia-still-arent-working/?sh=631ce7221717>.

⁷⁸ Hirsch, "Why sanctions against Russia."

⁷⁹ Ronald Suny, "The view from Moscow and Beijing: What peace in Ukraine and a post-conflict world look like to Xi and Putin," *The Conversation*, Last accessed March 22, 2023, <https://theconversation.com/the-view-from-moscow-and-beijing-what-peace-in-ukraine-and-a-post-conflict-world-look-like-to-xi-and-putin-202323>.

Arabia and Iran to re-establish diplomatic and economic ties signals a crucial geopolitical shift in the Gulf region.⁸⁰ Since 2020, China has been outspokenly advocating for a change in the regional security structure in the Persian Gulf. Now, the question is- why China is interested in the Gulf region? China assumed leadership role as a direct mediator. Iran and Saudi Arabia, as Chinese understanding reveals, are the pivotal countries whose political, economic, and military prowess make them crucial allies for Beijing. Therefore, striking a balance between the two countries could be consequential for the GSI and GDI strategy of China.⁸¹ Both the countries are the largest trade partners of China, though trade imbalance exists. Again, from the strategic perspective, the Gulf plays a significant role in China's economic and energy needs, two of its main concerns.⁸² Therefore, Beijing has elevated Tehran and Riyadh to the highest level of its partnership diplomacy in the Middle Eastern region- the comprehensive strategic partners.

On the other hand, China's role in Russo-Ukraine war and its peace offering agenda drew renewed attention of the global community which signifies its bolstering commitment to expand its strategic frontiers around the globe. China has skillfully created several principles that other countries would happily accept with its peace offering on Ukraine. China's diplomatic philosophy towards the war and end of the war reflects its eleven-point principles. It has called for upholding sovereignty, independence and territorial integrity of all countries. All countries, big or small, strong or weak, rich or poor, are to be equal members of the international community.⁸³ This philosophy entails two directions at once. Defending sovereignty appears to be targeted at Russia, as it violated the sovereignty of neighbouring Ukraine. Also, this position can be applied to the dispute over Taiwan. This is not coincidence, rather sensitise US' recent tough stance to defend Taiwan in case of any invasion from Chinese side, though the US officially acknowledges Taiwan and mainland China as one country.⁸⁴ China's proposal also rejected Putin's nuclear saber-rattling by urging- the threat or use of nuclear weapons should be opposed. The peace proposal also emphasises nations' rights to enhance their security but not at the expense of others. Russia considers expansion of the NATO as an existential threat to Russia's security interests. However, this proposal of China echoes Russia's argument

⁸⁰ Mehran Haghirian and Jacopo Scita, "The Broader Context Behind China's Mediation Between Iran and Saudi Arabia," *The Diplomat*, Last accessed March 14, 2023, <https://thediplomat.com/2023/03/the-broader-context-behind-chinas-mediation-between-iran-and-saudi-arabia>.

⁸¹ Haghirian and Scita, "The Broader Context Behind."

⁸² Amrita Jash, "Saudi-Iran Deal: A Test Case of China's Role as an International Mediator," *Georgetown Journal of International Affairs* (June 23, 2023) <https://gjia.georgetown.edu/2023/06/23/saudi-iran-deal-a-test-case-of-chinas-role-as-an-international-mediator>.

⁸³ Suny, "The view from Moscow."

⁸⁴ Suny, "The view from Moscow."

behind the invasion of Ukraine, that is NATO's expansion into Eastern Europe and its commitment to 'continue expansion' by admitting Georgia and Ukraine. Again, China instated on a cease-fire immediately and the beginning of talks, a demand that Washington adamantly rejected as a concession that would serve as 'diplomatic cover for Russia to continue to commit' war crimes.⁸⁵ Nevertheless, Russia welcomed the peace proposal. Hence, some of the critics argued that the Russo-Ukrainian war has made Russia a 'junior partner' of China and opened new spaces for China to play role in the ongoing war situation.⁸⁶ Besides, China appears to be playing the role of mediator in pressing issues in South Asia like Rohingya repatriation issue.

China's drive for mediating regional and global crisis bears great significance on its growing role in global affairs and in near future, it will continue to play such roles for its strategic expansion. China's growing involvement in conflict mediation offers opportunity to assess its vigilance, dedication to negotiating long-term peace agreements, and financial capacity.⁸⁷ Recent role of China, particularly in Ukraine war as a mediator denotes more significant diplomatic and security role and engagement of China in world affairs whether it is in Europe, Africa, Middle East or Asia. It indicates a wider re-adjustment of Chinese foreign policy's overall move toward a more active global role.⁸⁸ Also, it is argued that those Chinese efforts are a win-win application of GSI which signals China's intention to use diplomatic success as a springboard to boost itself in the non-western world.⁸⁹

3.5 *Politics of Energy Transition and Technology Transfer*

The world has experienced serious threats on energy security since the war brought disruptions in energy supply chain, which is also plagued by the disruptions emanating from sanctions. Russia's invasion of Ukraine had a significant impact on world energy prices. The energy crisis has been worsened by price volatility and supply constraints. The call for shifts to renewable energy has been strengthened as a result, and the call for clean energy transitions have accelerated. Since the EU has suffered most due to its overdependence on Russia's energy, it has been trying to reduce its dependence on traditional energy mix and moving towards renewable energy.

⁸⁵ Suny, "The view from Moscow."

⁸⁶ Iliya Kusa, "China's Strategic Calculations in the Russia-Ukraine War," Focus Ukraine, Last accessed June 21, 2022, <https://www.wilsoncenter.org/blog-post/chinas-strategic-calculations-russia-ukraine-war>.

⁸⁷ Ahmed Aboudouh, "China's mediation between Saudi and Iran is no cause for panic in Washington," Atlantic Council, Last accessed March 21, 2023, <https://www.atlanticcouncil.org/blogs/menasource/chinas-mediation-between-saudi-and-iran-is-no-cause-for-panic-in-washington>.

⁸⁸ Haghirian and Scita, "The Broader Context Behind."

⁸⁹ Haghirian and Scita, "The Broader Context Behind."

Countries are aiming to speed up structural changes and looking to enhance or diversify oil and gas supply. They are creating realistic plans to achieve net-zero emissions by 2050.⁹⁰ For example, the US Inflation Reduction Act, the EU's Fit for 55 package and REPowerEU, Japan's Green Transformation (GX) initiative, Korea's intention to boost the amount of nuclear and renewables in its energy mix, as well as aspirational clean energy goals in China and India, are some of the most significant responses.⁹¹ Besides, the EU has declared to reduce its gas imports by two-thirds by the end of 2022 and reduce to zero by the end of 2030⁹² and envisions a massive ramp-up of the green hydrogen economy. By 2035, Germany wants to have an entirely renewable energy supply. The British Security of Supply Strategy emphasizes domestic energy sources.⁹³

Critics, however, argue that for energy transition in the EU and other countries, new infrastructures, new strategy and increased investments in clean energy is required. Here, technology transfer and investment in the clean energy would be the main areas of concern in the coming days. The countries having technological superiority in clean energy and financial capability may take the leverage to create strategic influence in the regional and global geopolitical competition. For example, the US and China might entangle in an intense competition. The US is trying to mend its Euro-Atlantic alliances and contain China's influence in Europe. Here, it is a dilemma for the EU countries to uphold its strategic autonomy agenda, contain influence of China and bring smooth energy transition. Because China has become a global leader in the manufacturing of clean technology, and it is home to world-class clean technology production clusters that have developed over many years. Along with investing heavily in clean energy, China continues to play a significant role in the vital minerals that support these systems.⁹⁴ Therefore, whoever controls technology and raw materials, possesses enough capitals to invest on clean energy sector, will dominate the energy transition regime. Thus, technology transfer and

⁹⁰ Ewan Thomson, "6 ways Russia's invasion of Ukraine has reshaped the energy world," World Economic Forum, Last accessed November 8, 2022, <https://www.weforum.org/agenda/2022/11/russia-ukraine-invasion-global-energy-crisis>.

⁹¹ "World Energy Outlook 2022 shows the global energy crisis can be a historic turning point towards a cleaner and more secure future," IEA, Last accessed October 27, 2022, <https://www.iea.org/news/world-energy-outlook-2022-shows-the-global-energy-crisis-can-be-a-historic-turning-point-towards-a-cleaner-and-more-secure-future>.

⁹² Valérie Besson, "The Ukraine/Russia conflict: an accelerator to the energy crisis," KMPG, Last accessed September 8, 2022, <https://kpmg.com/fr/fr/blogs/home/posts/2022/03/how-the-russia-ukraine-crisis-impacts-energy-industry.html>.

⁹³ Morgan Bazilian and Andreas Goldthau, "Russia's War in Ukraine: Green Policies in a New Energy Geopolitics," Wilson Center, Last accessed May 9, 2023, <https://www.wilsoncenter.org/article/russias-war-ukraine-green-policies-new-energy-geopolitics>.

⁹⁴ Bazilian and Goldthau, "Russia's War in Ukraine."

investments in energy transition would create intense strategic competition among the major powers in the coming days.

3.6 *Growing Security Concerns and New Flashpoints*

Russo-Ukrainian war has generated security concerns among the developing nations as well as countries in the global south and will leave tremendous impacts in the future security arrangements both in global north and global south. Global supply chains have been damaged severely due to the war which led to inflation in commodity prices across the world. Food security stumbled since warring countries are the topmost suppliers of global crops and food staffs. Besides, the global energy supply chain was also hampered. For example, due to Russia's control over the Black Sea, a route for Ukraine to export its grains, Ukraine used to export its grains via alternative methods of road or rail through Poland or by canal and river through Romania which was difficult and insufficient to supply enough as per the global demands. As a result, the Black Sea Grain Deal was negotiated among Turkey, the UN and Russia in July 2022 to ensure that Ukraine's grain could leave its southern ports via the Bosphorus.⁹⁵ Grain prices had decreased by 35 per cent as a result of the agreement.⁹⁶ However, after a year, Russia pulled off the deal potentially destabilising the global supply chains and engendering food security threats. Russia accused the West for not holding up a parallel agreement to allow payments, insurance and shipping for Moscow's own agricultural exports.⁹⁷ This withdrawal of Russia, for the time being, led to higher food prices, particularly in Asian region and in Europe. Thus, the global community is being pushed to think about alternative innovation to avoid further catastrophe in food supply chains, and that alternative could be a major game changer in the future global politics. Potential Expansion of the NATO would be another concern. Critics argue that the war has pushed other eastern European countries to legitimise their cause for entering into the NATO arrangements drawing examples from Ukraine case. Despite warnings from the Russian side, Finland received membership of the NATO and Sweden's membership is under process, while Ukraine is seeking membership in both the EU and the NATO.

⁹⁵ Patrick Wintour, "What was the Black Sea grain deal and why did it collapse?" *The Guardian*, Last accessed July 20, 2023, <https://www.theguardian.com/world/2023/jul/20/what-was-the-black-sea-grain-deal-and-why-did-it-collapse>.

⁹⁶ Joanna Partridge, "Grain prices rise after Russian pullout of Black Sea deal sparks food crisis fears," *The Guardian*, Last accessed July 20, 2023, <https://www.theguardian.com/business/2023/jul/20/rising-grain-prices-russia-pullout-black-sea-deal-food-crisis-fears>.

⁹⁷ Max Seddon, Henry Foy and Adam Samson, "Russia pulls out of Black Sea grain deal," *The Financial Times*, Last accessed July 18, 2023, <https://www.ft.com/content/c0c62c3c-54fa-49c7-9d5c-53deb91bf989>.

Ukraine war also worsened the state of international affairs by driving possibility of nuclear proliferation and fueling arms race.⁹⁸ President Putin has announced to suspend Russia's participation in New START, a nuclear arms control deal, which places restrictions on the strategic nuclear arsenals of the US and Russia.⁹⁹ The West, Russia and China also joined new arms race. Russia has already stationed a first batch of tactical nuclear weapons in Belarus.¹⁰⁰ The US is being accused of covertly modernizing its nuclear weapons stationed in five NATO countries.¹⁰¹ The NATO is considering the "weapons are – in fact – the way to peace"¹⁰² and declared to increase defence budget. Again, European countries are increasing military expenditures, for example, Germany, which stayed out arms race after WWII, has declared to establish a US\$113 billion defense fund.¹⁰³ On the other hand, Russia has projected a 2023 defense budget of roughly US\$84 billion, which is an increase of 40 per cent from the budget projection made in 2021. Of course, that is only 10 per cent of what the US will spend on its military in 2023. Poland has declared expansion of its military in response to full-scale invasion by Russia of its neighbor Ukraine. By 2035, it will increase 0.3 million soldiers and under new national defense law, military spending will reach 3 per cent of its GDP in 2023.¹⁰⁴ Moreover, China and Japan also joined the race with an increase in military spending. For example, Japan has declared to increase its defence spending to 2 per cent of GDP by 2027.¹⁰⁵

Therefore, this arms race (reinvigorated by the Ukraine war) will destabilise the global security and create more concerns for the security of the small states in near future. This hype of increasing arms race may drive more countries like Iran, Japan, and South Korea to go for nuclear weapons, trample on non-proliferation efforts and imitate Pakistan, India, North Korea and Israel. Again, after the beginning of Russia-Ukraine war, new tensions arose regarding the Taiwan issue. The Ukraine

⁹⁸ Bishara, "The world after the Ukraine war."

⁹⁹ Holly Ellyatt, Amanda Macias, and Emma Kinery, "Biden calls nuclear treaty suspension a 'big mistake'; Putin courts Beijing ahead of Xi trip," *CNBC*, Last accessed February 23, 2023, <https://www.cnbc.com/2023/02/22/live-updates-latest-news-on-russia-and-the-war-in-ukraine.html>.

¹⁰⁰ "Ukraine war: Putin confirms first nuclear weapons moved to Belarus," *BBC*, Last accessed June 17, 2023, <https://www.bbc.com/news/world-europe-65932700>.

¹⁰¹ Bishara, "The world after the Ukraine war."

¹⁰² Bishara, "The world after the Ukraine war."

¹⁰³ Bishara, "The world after the Ukraine war."

¹⁰⁴ Sławomir Sierakowski, "The Strongest Army in Europe?" *Project Syndicate*, Last accessed August 24, 2023, <https://www.project-syndicate.org/commentary/poland-pis-populist-government-military-procurement-by-slawomir-sierakowski-2023-08?barrier=accesspaylog>.

¹⁰⁵ Gearoid Reidy, "The fight to build up Japan's military is just beginning," *Japan Times*, Last accessed December 15, 2022, <https://www.japantimes.co.jp/opinion/2022/12/15/commentary/japan-commentary/japan-defense-budget>.

war created more pressure on Taiwan, as critics argue, Chinese dream of unification of Taiwan with mainland China has revived. As a result, new tensions arose in the Taiwan Strait when US house speaker Pelosi visited Taiwan. However, Taiwan would remain a major flash point between China and the US in future which may create more tensions in the South China Sea and Asian region.

Above discussion draws the attention to the fact that the Russo-Ukrainian war is going to create a major shift in future power politics across the globe. Bangladesh, being an important stakeholder in the Bay of Bengal region, is not out of jerks brought in by the war. Since, the Asian region became a hub of strategic competition while Indo-Pacific popping up as a crucial ground for collaboration and competition, Bangladesh needs to navigate the competition and uphold its national interests. The next section will discuss how Bangladesh can navigate the challenges emerged from the war and move forward.

4. Navigating Challenges and Strategic Outlook for Bangladesh

Over the last few decades, the Asian region became a hub of competition and strategic rivalry among the regional and extra-regional powers. With the US' intense focus in the Indo-Pacific region, Russia's re-orientation to Asia and China and India's growing stake in the region created challenges for the countries locating in the region to navigate. Previous discussions of the paper reveal growing interests of the US in the region, now, it might be helpful to discuss Russia's specific interests in the region to see how great game hoovering around Ukraine war and beyond is facilitating complex strategic calculations among the powers and impacting emerging countries in South Asia, particularly Bangladesh.

Russia's influence in its southern frontier has declined. Though, historically Moscow considered Central Asia as chessboard and considered itself a crucial player in the great game for exerting influence, with the move of China with its BRI project, this game has changed and China has emerged as the biggest player in the region. This brought both opportunities and challenges that led Russia to find a suitable place in what Kremlin refers to 'Greater Eurasia'.¹⁰⁶ Again, during third presidential term of President Putin (2012-2018), Russia's most recent 'pivot to the East' was announced.¹⁰⁷ This policy brought three key directions: first, more

¹⁰⁶ Fyodor Lukyanov, "Putin's Foreign Policy: The Quest to Restore Russia's Rightful Place," *Foreign Affairs* 95, no. 3 (May/June, 2016): 35.

¹⁰⁷ For more on the "pivot," see Alexander Korolev, "Russia's Reorientation to Asia: Causes and Strategic Implications," *Pacific Affairs* 89, no. 1 (2016): 53-73.

economic development in Russia's Far Eastern region; second, rekindling of ties with former Soviet republics through Eurasian integration; and third, bolstering deeper political alignment with East Asian countries and China (though debate is there on how Russia manages its relations with China without becoming a junior, dependent partner).¹⁰⁸ Nevertheless, Russia's foreign policy framework and China's Global Civilisation Initiative (GCI) are complementary since both argue for multipolarity in international relations, the necessity to fight hegemony, and the value of respecting other civilisations.¹⁰⁹

However, Russia's growing engagement in South Asia, after the flagging of Ukraine war, is a part of its greater ambition to amass diplomatic support from the Global South amid the growing sanctions and criticisms from the US allies. Russia's policy towards Asia is driven by economic and strategic interests. South Asian countries, particularly India became the largest oil export destination for Russia. Moreover, Russia considers that energy poor countries in this region could be a potential market for its energy export and niche specialties like nuclear technology.¹¹⁰ Besides, Russia has maintained its role as a major arms supplier to the countries of this region, most notably selling the advanced S400 surface-to-air missile to India in 2018.¹¹¹

Again, there are some strategic purposes. Russia has increased its appearance in the region, and enhanced its cooperation with China to curtail US' dominance in the region.¹¹² Most recently, US' intense engagement in the Indo-Pacific region drew more attention of Russia. While his visit to Dhaka on the eve of G20 on 7 September 2023, Russian Foreign Minister Sergei Lavrov said that the goal of the US and its allies is both to contain China and isolate Russia in this region. He also added that Moscow will thwart any attempt by the US and its allies to impose their will and interfere in this region.¹¹³ Even while it disagrees with New Delhi on America's preeminence in the Indo-Pacific, Moscow has utilised China's rise, the Sino-Indian border dispute, and the convergence of Pakistani and Russian interests in Afghanistan to increase

¹⁰⁸ David Lewis, "Strategic Culture and Russia's Pivot to the East: Russia, China, and Greater Eurasia," *European Center for Security Studies*, no. 34 (July 2019).

¹⁰⁹ Oleg Yanovsky, "Russia looks East to trade," East Asia Forum, Last accessed May 9, 2023, <https://www.eastasiaforum.org/2023/05/09/russia-looks-east-to-trade>.

¹¹⁰ Yanovsky, "Russia looks East to trade."

¹¹¹ Stephen F. Burges, "Russia, South Asia, and the United States: A New Great Game?" *Journal of Indo-Pacific Affairs* (2019): 09.

¹¹² Burges, "Russia, South Asia, and the United States."

¹¹³ "Will work in unison to stop US 'dictates'," *The Daily Star*, September 8, 2023, <https://www.thedailystar.net/news/bangladesh/diplomacy/news/will-work-unison-stop-us-dictates-3413466>.

its influence in South Asia.¹¹⁴ Lavrov's series of visits to New Delhi, Islamabad and Beijing portrays Moscow's clout in this region. Moreover, owing to US' backlash in Afghanistan, accepting India's improved ties with the US, Russia, in partnership with China, is simultaneously a competitor to the US in this region.¹¹⁵

Due to its rapid economic advancement and its centrality at the Bay of Bengal (BoB), major powers' attentions are increasingly concentrating on Bangladesh, a littoral of Bay, a key geopolitical hotspot of Indo-Pacific strategic competition. Therefore, Bangladesh has to correspond and balance the domestic development impulses with the external competitions and rivalry which became a challenging task. The Russo-Ukrainian war and great game revolving around it left significant spill-over effects on Bangladesh. Bangladesh faced economic challenges – an increase in foreign trade deficit and a fall in the value of the taka against the dollar, resulting in uncontrollable inflation and rising prices of daily necessities, including fuel.¹¹⁶ Moreover, US' Rebalancing Strategy and its continued engagement in the region through different initiatives like Indo Pacific Strategy (IPS), the rise of China and India as a key stakeholder in the Indo-Pacific region, Sino-Indian and Sino-US rivalry, etc. are dragging Bangladesh towards strategic dilemmas. Bangladesh will need to navigate those challenges to achieve its development goals and uphold national interests.

India is the biggest neighbour of Bangladesh which has always stretched the hands of friendship, China-Bangladesh relations reached at strategic one and China is investing heavily in the infrastructure connectivity of Bangladesh while the US remains the largest RMG market. On the other hand, the strength of Bangladesh-Russia relation lies in cooperation and support since former's liberation war. Russia is assisting Bangladesh in constructing its first ever nuclear power plants. However, Russia-Ukraine war brought some dilemmas for Bangladesh, i.e., dealing the voting issue in the UN, the issue of payment and the Russian ship anchoring issue. Thus, the war left further concerns for Bangladesh in balancing and navigating without hurting national interests. Bangladesh-US relations are going through some critical strains like sanctions on Rapid Action Battalion (RAB) and introduction of visa policy amid the ongoing debates surrounding next parliament elections. However, Bangladesh is

¹¹⁴ Anita Inder Singh, "Russia's Asia diplomacy," *The Interpreter*, Last accessed April 16, 2021, <https://www.lowyinstitute.org/the-interpreter/russia-s-asia-diplomacy>.

¹¹⁵ Singh, "Russia's Asia diplomacy."

¹¹⁶ Syeda Sharmily Noshin, "Russia-Ukraine War: Wreaking Havoc in Bangladesh's Economy," *Modern Diplomacy*, Last accessed March 14, 2023, <https://moderndiplomacy.eu/2023/03/14/russia-ukraine-war-wreaking-havoc-in-bangladeshs-economy>.

trying to portray its non-alignment postures and commitments for multilateralism, regional peace and economic progress, reflected in the recently published Indo-Pacific Outlook (IPO).

At the UN, during the first resolution condemning ‘Russia’s invasion’ of Ukraine, Bangladesh along with China, India, Iran and Pakistan (among total 32 abstentions) abstained from voting. Later, Bangladesh had to explain its position claiming that the resolution was “not meant to stop the war but to blame somebody.”¹¹⁷ In official response, by exposing its non-aligned position, Bangladesh sent a different message on Russia-Ukraine war and other future potential conflicts; particularly emphasising on the necessity of ‘restraint’, ‘dialogue’ and ‘peaceful resolution’. But in the second resolution, Bangladesh along with other South Asian countries like Bhutan, Nepal, Afghanistan, Myanmar, except India voted for UN resolution against Russia. In its explanation of vote, Bangladesh highlighted the socio-economic cost of war, sanctions and counter-sanctions and global economic implications of the conflict in Ukraine; and called for respecting territorial integrity under the UN charter.¹¹⁸ This approach reflects Bangladesh’s balancing capability and multilateral approach towards global peace and security.

Again, Ukraine war has made things complicated with Moscow-Washington rivalry serving as a test for Dhaka’s non-aligned foreign policy. Proactive activities of the US on Bangladesh’s domestic affairs and Russia’s counter statement signifies the complexity and tricky balancing act of Bangladesh. For example, on 14 December 2022, US Ambassador to Dhaka visited the house of opposition leader and met with the family members of ‘enforced disappearance’. This resulted in an intense debate between the US and Russian embassy. Russian embassy issued a statement accusing the US for interfering the internal affairs of Bangladesh, while both the embassy joined an online battle in their official social media platform posting countering statements and cartoons against each other. Besides, due to the US sanctions, a Russian ship (Ursa Major) bringing supplies for the Rooppur Nuclear Power Plant Project was denied entry into Bangladesh. The US accused that the ship was not Ursa Major, but Sparta 3, which faces the US sanctions.¹¹⁹ As a result, Ministry of Foreign

¹¹⁷ Hassan Ahmed Shovon, “Decoding Bangladesh’s Response to the Ukraine Crisis,” *The Diplomat*, Last accessed March 15, 2022, <https://thediplomat.com/2022/03/decoding-bangladeshs-response-to-the-ukraine-crisis>.

¹¹⁸ “India abstains, Bangladesh votes for UN resolution against Russia,” *The Business Standard*, October 13, 2022, <https://www.tbsnews.net/bangladesh/ukraines-territorial-integrity-bangladesh-among-143-who-voted-favour-un-resolution-512902>.

¹¹⁹ “Russian ship returning without offloading Rooppur equipment,” *The Daily Star*, January 19, 2023, <https://www.thedailystar.net/news/bangladesh/news/russian-ship-returning-without-offloading-rooppur-equipment-3225141>.

Affairs summoned the Russian ambassador. Again, Bangladesh government recently blocked the entry of Russian ships in line with the US and EU sanctions. This created more challenge to conduct trade with Russia and construction of Rooppur project. This resulted in summoning of Bangladesh's ambassador by Russian foreign ministry and citing possibility of adverse impact on cooperation in various fields.¹²⁰ Critics argue that both Russia and the US are trying to use Bangladesh as proxy for their tug of war and geopolitical rivalry. To Bangladesh, both the countries' proactivity and statements are like interference to its internal affairs. Here to be mentioned, Bangladesh also faced challenges in payment due to blockage of Russian Banks from SWIFT and had to make payment through Chinese yuan.

Now, what should be the strategy of Bangladesh to navigate the challenges emerging from the Russia-Ukraine war and growing competitions among the powers? First, Bangladesh should stick to its non-alignment position and 'friendship to all' dictum. This would allow Bangladesh to work as a conduit for the contending powers and could enable to engage all the stakeholders. This would also serve Bangladesh's national interests as well, particularly in connectivity, infrastructure development, trade and people to people communication. Second, Bangladesh should continue to promote multilateralism as a response strategy towards the regional and global problems. This would help Bangladesh to come out from the compulsion of binary choices of friends, and would rather help to create a shared responsibility towards international issues. For example, the UN became a key platform for Bangladesh to clarify its position regarding the Ukraine war, and promote its vision towards the global and regional peace. Moreover, multilateral platforms, i.e., BRICS, BIMSTEC, etc. could provide Bangladesh with leverage to advance its economic ambition. Bangladesh needs economic partnerships, not any security alliances if it wants to continue the development trajectory after its graduation from LDCs. Therefore, prime focus should be drawing FDI, signing FTAs, joining regional connectivity, etc. Third, Bangladesh needs to explore its soft power capability and enhance strategic autonomy by bolstering economic diplomacy, strengthening voices in regional and global humanitarian issues, climate change, peacekeeping and peacebuilding. Fourth, Bangladeshi diaspora needs to be engaged in more constructive way. Bangladeshi missions abroad could inspire the diaspora to work together for the greater interests of Bangladesh. Diaspora should not be divided in line with the domestic political affairs, rather they should work together beyond personal political agenda. During the Covid-19 pandemic, Bangladeshi diaspora played a crucial role in securing vaccines.

¹²⁰ Sheikh Rafi Ahmed & Jannatul Naym Pical, "Russia upset as Bangladesh blocks entry to sanctioned ships. What's next?" *The Business Standard*, February 23, 2023, <https://www.tbsnews.net/features/panorama/russia-upset-bangladesh-blocks-entry-sanctioned-ships-whats-next-589302>.

Therefore, Ministry of Foreign Affairs of Bangladesh and missions abroad should undertake measures to bring diaspora under single umbrella through arranging briefings, social gatherings for the diaspora, and even using social media to send the message on national interests, so that they could be informed and act accordingly. Fifth, to project its national interests in the Indo-Pacific region and avoid geopolitical rivalry among powers, Bangladesh should stick to its IPO and needs to be aware about projecting and channeling its national interests through the IPO. Bangladesh should work out an implementation mechanism of IPO. Bangladesh should be careful so that the agenda of Rohingya repatriation does not lose attention amid the chaos of Ukraine war, US-Russia rivalry and Sino-US competition. Sixth, Bangladesh needs more focus on agriculture and food production to avoid future turmoil in food supply chains. Bangladesh should explore agriculture and food production in Africa which may help achieve self-sufficiency and avoid excessive dependence on food imports. Besides, Bangladesh should focus on expanding export baskets (beyond RMG, like ICT products) and exploring new destinations (beyond Europe and US, explore Asian markets) for exports; search new markets for outsourcing of raw materials like cotton; explore domestic energy potentials and try to make a balance with imports, explore new markets for energy imports, for example, Bangladesh signed a 25 years agreement to import 40MW electricity from Nepal. Such kind of opportunity should be explored further. Finally, Bangladesh should define its own priority in the Bay of Bengal and Indo-Pacific region and move forward with that priority.

5. Conclusion

The Russo-Ukrainian war has the potential to play a decisive role in redistribution of influence among important international players, reshaping the regional dynamics. A great game mania has been manifested among the powers surrounding the war. Complex bilateral relations among the major powers and geopolitical competitions, importance of Russia and Ukraine in Euro-Atlantic security and in the global supply chains, and realpolitik behind the responses of the global powers to the ongoing war—all created multiple dynamics to that great game. The war has been putting multi-dimensional impacts on the global power architecture. The US-Russia rivalry gained new momentum and Ukraine war emerged as proxy ground, while other major powers like China, India are careful about their national interests while expressing their reactions to the war. For example, China is leveraging Russia's 'junior partner' status, while India being US' key ally, is buying Russian oil at a cheaper rate. Despite US' pressure to take sides in the Russian war in Ukraine, nations in the Global South are only concerned with protecting their own interests. As

a result, they have remained neutral regarding Russian war in Ukraine. This created a complex balancing game.

However, the war has made significant impacts on the global power architecture. The war has created rifts between East and West Europe- while East is advocating the NATO to defend Ukraine, the West is promoting inclusive security architecture involving Russia. A greater call for de-dollarisation has come out. Countries and blocs are searching for alternative currency to reduce the dominance of dollar in financial market, and their searching is accelerated due to the war, sanctions and counter-sanctions dynamics. The sanction regimes imposed by the West became more or less ineffective which signals weakness of sanctions as a tool and will drive newer innovations regarding sanctions. The war has shunned China's role as global negotiator and significantly increased its global image along with its newly launched Security Initiative. The war has been facilitating the energy transition towards renewable energy where growing Chinese investment in clean energy and its mastery on technology would become an issue of politics and competition between the two consequential competitors- the US and China. Also, the war has created some new tensions which may influence the future trend of power politics and security agenda like nuclearisation and arms race, fear of NATO expansion, vulnerability of grain supply chains, and tensions over Taiwan Strait, etc.

The war has created economic and strategic concerns for Bangladesh as well. Energy price got high, the value of Bangladeshi currency fell against dollar, foreign trade deficit increased, balance of payment became volatile, and food imports from Ukraine and Russia stumbled. Bangladesh faced challenges for the payment of the logistics of nuclear power plant and had to pay in yuan. Moreover, keeping national elections ahead, both the US and Russia started to interfere in the domestic issues and it seemed they started a tug of 'proxy war' in Bangladesh as a spill-over effect of Ukraine war. However, Bangladesh is successfully navigating the challenges and it needs further assessment of its strategic outlook regarding the impacts of the war. Bangladesh should continue its non-alignment posture and continue balancing; should continue to promote multilateralism; focus on economic partnership than security alliance and enhance economic diplomacy; explore soft power capability and engage diaspora; find an implementation mechanism for IPO; focus more on food production and explore and expand the agriculture sector; expand export baskets and export destinations; explore domestic energy potentials and new markets for energy imports. Finally, Bangladesh should promote its own priorities and justify those priorities in line with its national interests and its commitments towards the regional stability and peace.

Annex 1

Table 1: Determinant Events That Shaped World Order¹²¹

Events	Year(s)	Countries/Empires Involved
Peloponnesian War	431–404 BCE	Athens, Sparta, various city-states
Punic Wars	264–146 BCE	Rome, Carthage, various Mediterranean powers
Fall of the Western Roman Empire	476 CE	Various barbarian tribes, Roman Empire
Islamic Conquests	622–750 CE	Arab and Muslim armies, Byzantine and Sassanian Empires, Ottoman Empire
Crusades	1096–1270 CE	Various Christian and Muslim powers
Mongol Conquests	1206–1337 CE	Mongol Empire, various Eurasian powers
Hundred Years’ War	1337–1453 CE	England, France, various European powers
Spanish Conquest of the Americas	1492–1572 CE	Spain, various Indigenous American civilisations
Thirty Years’ War	1618–1648 CE	Various European powers
American Revolution	1775–1783 CE	Thirteen Colonies (later United States), Great Britain, various European powers
French Revolution	1789–1799 CE	France, various European powers
Napoleonic Wars	1803–1815 CE	France, various European powers
Congress of Vienna	1815 CE	Various European powers
World War I	1914–1918 CE	Various European powers, United States, Japan
Russian Revolution and Civil War	1917–1923 CE	Bolsheviks, various anti-Bolshevik forces, Soviet Union, European powers
World War II	1939–1945 CE	Axis Powers (Germany, Japan, Italy) vs. Allied Powers (United States, Soviet Union, Great Britain, France, and others)
Cold War	1947–1991 CE	United States vs. Soviet Union
Gulf War	1990–1991 CE	United States and coalition partners vs. Iraq
War on Terror	2001–2020 CE	United States and coalition partners fight against terrorism
Russia-Ukraine War	2022- Present CE	Russia (allies) vs. West (Ukraine)

¹²¹ Compiled by the authors.