

Conceptualizing Security Dilemma and Economic Impacts of the Russian-Ukraine War on the Central Asian Region

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This study has no aim to hurt any ideological or ethnic segment within any state or society but is written only for academic purposes.

Abstract

The interactions between the world's great powers impact the global level of stabilization. There are two possible conceptions: power balance and security dilemma. The end of big (world or cold) conflicts allows for a shift from one constellation to another. The purpose of this article is to understand and investigate the origins of the Ukraine issue. It contends that the Ukrainian issue is merely a symptom of a larger struggle between two great powers and also analyzes the impact on Central Asian countries as they are highly dependent on Russia in both economic and political terms, putting them in a vulnerable position when it comes to disruptions and economic turmoil. As a theoretical construct, the realist interpretation of the Security Dilemma was adopted, and swat analysis was performed using discursive research techniques to find out the economic impact on the Central Asian region.

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Introduction

With the fall of the Soviet Union, the newly formed republics of the Trans-Caucasus & Caspian regions captured the imagination of western Industrialized powers and also the regional and global financial industry, which neither had already influenced in the region ever since the early nineteenth century. The world's most powerful country, the United States, has never established a foothold in this region, but it is quickly emerging as a prominent participant in what is becoming a neoclassical balance of power struggle. The prospects for oil and gas deposits represent one of the region's principal draws, which has sparked extraordinary interest from the United States, Europe, Turkish, Iran, Chinese, Pakistani, and many others. Whereas corporate Geopolitical interests specifically brought the territory to the attention of authorities

in Western capitals, commercial reasons have progressively given way to strategic and geopolitical aims (Asel Doolotkeldi, 2022).

Ethnic conflicts, which have bedeviled the Transcaucasus (and also the Caucasus overall) to a significantly greater extent compared to any other region in Eurasia, have only added to the complexity of security issues affecting the region. There is no real resolution to any of these wars, just a standstill along the cease-fire lines. Russia's annexation of the Crimean Peninsula in March 2014 marked the beginning of a new era in Russo-Western relations. The tensions over Ukraine and Western sanctions against Russia have created an environment that is ripe for economic conflict. Central Asia, being one of Russia's most important trade partners, is also at risk from these sanctions. It is imperative that we understand the implications that Russia's war on Central Asian economies will likely have going forward. If left unchecked, these macroeconomic effects could lead to a significant reduction in regional GDP and living standards. In this blog post, we analyze the macroeconomic impact of Russia's war on the five biggest economies in Central Asia – Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan – taking into account their demographic structure, growth potentials as well as their resilience to external shocks such as oil prices and other commodity fluctuations (Krugman, Paul. 2022).

The Western world has placed sanctions on the countries on either side of the landlocked Central Asian region. The list of sanctioned countries already included Afghanistan, Iran, and a lesser extent China, but Russia was just added. After the international economic recession caused by Covid 19 and the subsequent US withdrawal from Afghanistan, the region had barely begun to recover. But they're having trouble right now because of the economic sanctions against Moscow. Russian economic activity could be weakened by sanctions, which would have a chilling effect on employment levels across the country (Anayi, Lena & et al. 2022).

Russia's annexation and occupation of Crimea, along with its assistance for rebels in Eastern Ukraine, casts doubt on the future of the international political order. One of the major actors in global rhetoric has broken a number of fundamental norms by occupying a country. But so many analysts attribute the responsibility for the recession on the West rather than on Putin (Mearsheimer, 2014).

Without provocation, Russia invaded Ukraine in 2022, sparking one of the deadliest conflicts in Europe since WWII. Sanctions imposed on Russia by the West and its allies are severe. Sanctions have been imposed by the European Union, the United States, Australia, Canada, Japan, New Zealand, the Republic of Korea, Singapore, Switzerland, Taiwan, China, and the United Kingdom after the invasion of Ukraine on February 24 (Ash, Elliott, Sharun Mukand, and Dani Rodrik. 2021).

Sanctions can include anything from a simple warning to the complete destruction of a person's assets and/or a ban on their ability to travel. The world is watching the escalation of the conflict between Russia and Ukraine after the Crimea event with abject terror & bafflement, hoping that the peace talks are not just more information warfare. Many conflicting reports have declared Russia either victorious or defeated, and various forms of censorship further muddy the waters. For those interested in forming their own opinions regarding such disputes, this article provides a useful framework (BBC News. 2022).

The Russia–Ukraine war ushered in economic insecurity and instability because the region is Central Asian countries are extremely dependent on Russia for both politics and economics, leaving them open to the

effects of any unexpected shocks or economic downturns in Russia. More than 7.8 million migrants, mostly from Tajikistan, Kyrgyzstan, and Uzbekistan, were officially registered in Russia in 2021, according to official government statistics. These Central Asians are primarily in Russia in search of employment, as reported by the migrants themselves. This suggests that Central Asian countries rely heavily on remittances from Russia, in addition to their close trade ties with Russia. However, due to the unprecedented Western sanctions imposed on Russia during the war with Ukraine, the country was economically isolated, which had repercussions not only for Russia but also for its Asian neighbors (Bloomberg News. 2022b).

Theoretical Construct

The reactions of other nations to changes in interstate relations & shift patterns in power dynamics are often just as crucial as the actions themselves. It's possible for an action's effect to backfire when the intentions are good but the action is misunderstood. Perceptions between multiple actors are influenced by numerous factors, including the variety of political structures (representative democracy vs autocratic) and, more specifically, the level of openness and trust the level of empathy, the knowledge base regarding each other, the level of grooved thinking, and the level of beauracracitic rhetoric. Collective security structures are less prone to misunderstandings than pure power balance ones (Ibrahim Muradov, 2021).

Security Dilemma and Misperceptions in the Russian-Ukraine Conflict

Insecurities on both sides are major contributors to the security conundrum. While each side believes its diplomatic or military strengthening efforts are necessary for its survival, the other side views them as an existential threat and demands an immediate response. These sorts of things frequently set off a vicious cycle of miscommunication, heightened tensions, and provocations that can escalate into an unplanned conflict. NATO's and Russia's current predicament appears to be a textbook case of the security dilemma because it is fueled by a legacy of deep-rooted and mutual mistrust. Amidst a military buildup on Ukraine's borders, Russia first requested a controversial set of security assurances, besides a ban on Ukraine's inclusion in NATO or a requirement to reduce military involvement to NATO's eastern flank. The Kremlin essentially requested that NATO troops return to their 1997 deployment locations. The Kremlin's proposed accord made its demands clear: all NATO members must pledge to stop any future expansion, including Ukraine's membership (Ministry of Foreign Affairs of the Russian Federation, 2021).

The analysis should begin in August of 2014, when unknown troops crossed into southeast Ukraine. That's when the world started paying attention to Russia's aggressive behavior. Despite Vladimir Putin's repeated denials that Russian forces were responsible for the invasion, substantial evidence has emerged to the contrary. Russia's aggression in Ukraine may have gotten attention, but the real problem may be in the Baltics (Joseph Choi, 2021),

As the fratricidal war between Russia and Ukraine in the Slavic geopolitical space of Eurasia continues, countless lives have been lost, and the property has been destroyed. The conflict has escalated to the point where a nuclear plant in Zaporizhzhia has been attacked. Concerns have been raised from many quarters, including the United Nations Security Council. The question is whether the disaster actually could have occurred. Because of these developments, policymakers are becoming increasingly concerned

about the future of the war. NATO's reasoning in the post-Soviet space, and specifically in the context of the current strategic deadlock between Russia and Ukraine, is another topic that requires more in-depth analysis. While policy analysts are focusing on the conflict from the perspective of a possible war between the two countries, the question of what NATO is doing or planning to do in the current standoff remains unanswered (Taras Kuzio, 2022).

Strategic analysts and policymakers are increasingly in agreement that Russia's concerns about NATO's geopolitical motives in the post-Soviet era are grounded in reality and stem from the Cold War geopolitical underlined by George Kennan's rationale of "isolation" in his "The Long Telegram" started dating 22 February 1946 when he was serving as the US Ambassador to the then Soviet Union. Kennan said in one telegram, "Intervention against the Soviet Union, which would be catastrophic for everybody who committed it (Sorcha Bradley, 2022),

There are characteristics of the interaction between the United States and Russia that can be viewed as a security concern. Both sides are terrified of the other and are taking action to protect themselves, which only makes the other side more nervous. As the United States and Russia compete politically and militarily, their bilateral relationship has worsened. The United States' conventional military superiority, NATO enlargement, and the promotion of democracy all pose serious dangers to Russia. Russia's nuclear modernization program, Russia's threats to the American system of representative democracy, Russia's readiness to infringe on the sovereign power of neighboring states, Russia's assistance for nefarious actors, and Russia's emerging partnership with China pose the greatest security threats to the United States. While the risk of war is higher than it has been in 30 years, it is still possible for the two countries to work together if they take a defensive stance (Adam Entous and Greg Miller, 2017).

Ukraine War and Global Economic Catastrophe

High inflation and the subsequent tightening of global financial conditions are further evidence that the global economy is being harmed by the war. Distressed supply chains, heightened financial stresses, and decreases in confidence between consumers and businesses all contributed to a significant slowdown in the second quarter of 2022 in the euro region, the major economic partner for EMDEs of Central Asia and Europe. However, rising energy prices and significant cuts to Russia's energy supplies are the invasion's most severe repercussions. As the regional picture is uncertain, EMDEs across Central Asia and Europe have lowered their growth projections for 2023. If hostilities continue or escalate, it could have far-reaching consequences for the economy, the environment, and international investment and trade. With rising debt and inflation, the possibility of a financial crisis remains high (Indira Chand & Amy Stilwell, 2022).

One of the report's appendices delves into the consequences of the ongoing energy crisis. Oil, natural gas, and coal prices had been on the rise globally since early 2021, but they exploded with Russia's invasion of Ukraine, pushing inflationary levels unprecedented in the region for decades. It is not just governments and consumers that are affected by this unprecedented crisis; it is also limiting budgetary affordability, business productivity, and household welfare (KPMG. 2022).

Those countries with a moderate to a substantial reliance on imports of natural gas for heating (30% of energy consumption), manufacturing, or electrical, in addition to those that have tight connections to EU

energy markets, will be hurt the worst. These nations need to conserve energy, improve energy efficiency, and adopt quota/rationing programs in case of gas shortages in order to lessen the impact on homes and businesses. Heating efficiency in houses and buildings programs, which focus on actions like resealing windows and installing insulation, need little funding yet yield rapid results (International Monetary Fund, 2022).

Macroeconomic Impacts of Russia's War on Central Asian Economies

Interstate disputes (like the recent fights between Tajikistan & Kyrgyzstan), a lack of collaboration among the nations, and perilous internal transformations of power, wherein Russia might decide to engage in a destabilizing role, are only the beginning of the region's internal challenges. Because of these internal conflicts, they are currently remaining silent as Russia announces the acquisition of Ukrainian territory. To date, only Kazakhstan has made a position, stating that it will not recognize the legitimacy of the fraudulent referendums held on Ukrainian territory that has been invaded by Russia (Farangis Najibullah, 2022).

Many citizens in Central Asian countries support Ukraine despite their governments' neutral stance. This author conducted focus groups across all of Kyrgyzstan in the spring of 2022, and the results showed that the majority of the population backed the government's neutral stance because of worries about the safety of labor migrants in Russia and the status quo of regional security. Concerns about safety and independence are understandable in light of the massive flood of Russian draft evaders (Jardine, Bradely, 2022).

According to our estimates, the entire amount of economic damage imposed by Russia's conflict on the economies of Central Asian countries could equal to 4.5% of GDP by the year 2020. The amount of damage should have been reduced by the year 2020, although the primary reason for this should be attributed to the region's anticipated modest rate of expansion. To put this into perspective, it is anticipated that the GDP of Central Asia will reach \$2.16 trillion by the year 2020. These findings are particularly notable when taking into account the fact that the GDP of the region is only twice that of Greece. The primary impetus behind Russia's war on the economies of Central Asian states is the sanctions that the West has imposed against Russia and its oil industry. Because of the restrictions, neither Russian nor Western companies are able to participate in the oil industry in Russia. This is the case for both domestic and foreign companies. The sanctions have the effect of preventing both existing investors and prospective investors from taking part in the market. Already, the oil sector is beginning to feel the effects of this, as seen by a drop in production in both Siberia and the Arctic. It is anticipated that similar measures will be taken in the Caspian Sea in response to the reduction in oil production in Siberia. If this occurs, oil exports from the region will be restricted (Atefa Bahr, 2022).

Expenses to the GDP

It is anticipated that Russia's campaign against the economies of Central Asia will reduce regional GDP by 1.5% by the year 2020. The primary reason for this is the anticipated decline in the amount of oil produced and exported from the region surrounding the Caspian Sea. As was the case before, the key factor in this decrease is the lowering price of oil. We forecast that the region's GDP will decrease by 0.8% due to a

drop in oil production because oil prices have decreased considerably since the conflict began. This is due to the fact that oil production has dropped (Dilip Ratha & Eung Ju Kim, 2022).

Many people in Central Asia are forced to leave their homelands in search of better economic and educational opportunities elsewhere due to the region's widespread poverty, high unemployment rate, and other dire socioeconomic conditions. The majority of these migrants have been preferring Russia as their endpoint for a number of reasons, including the simplicity with which they can obtain work visas, the fact that they speak the same language, and the fact that their cultural backgrounds are comparable to those of the Russian Federation. Central Asian nations that rely heavily on foreign aid payments are Tajikistan, Kyrgyzstan, and Uzbekistan. The 2020 GDP of Tajikistan was estimated by the World Bank to be \$26.68 billion. Further, in 2021 there were an even higher proportion of Tajik migrants in Russia than in previous years. The Russian Ministry of the Interior has recorded the arrival of over 2 million Tajik migrants, of which over 1.6 million listed employment as their official reason for moving to Russia. The same is true in Uzbekistan and the Kyrgyz Republic. Recent statistics from the World Bank show that remittances made up 31.3% of GDP of the Kyrgyz Republic in 2020. Despite the murkiness of the data, the Russian Ministry of Internal Affairs reported in 2019 that over 1.55 million Kyrgyz have registered in the country. In 2020, remittances in Uzbekistan amounted to 11.64 percent of the country's gross domestic product. In 2021, over 4.5 million Uzbeks made the journey to Russia in search of a better life (Gavin Helf, 2022).

Alterations in the Price Structure (Inflation and Deflation)

As a direct consequence of the oil sector, it is anticipated that both inflation and deflation will accelerate. Because of the anticipated increase in the price of oil, it is anticipated that the cost of living in the region will go up by the year 2020. It is commonly believed that the high cost of oil extraction is the primary cause of inflation in the region; this, in turn, will drive up the cost of living in the region. The expected increase in the cost of oil production and the predicted fall in the price of oil exports will both lead to deflation in the region. The deflation will be caused by the oil industry. This is because the value of goods and services in the region will fall when oil export prices fall, which will push up the cost of living there. This is owing to the fact that oil export prices will fall (Institute for war and peace reporting, 2022).

According to research into the long-term effects of the conflict between Russia and Ukraine on the economies of Central Asia, the majority of Russian-funded projects across the region are at risk of being put on hold. If sanctions also target the energy industry, the ban on exports from Russia towards Europe could have a greater impact on oil and gas exports. When it comes to Kazakhstan, it's likely that plans for joint Russian-Kazakh work on digitization, nuclear energy, and other fronts will be scrapped. Similarly, Russia is an important trading partner for Tajikistan. A total of \$1.3 billion US dollars were exchanged between Tajikistan and Russia in 2017. This was primarily comprised of oil and wood goods as well as metals. If the conflict between Russia and Ukraine continues for another month, Russia is likely to restrict its boundaries with Central Asian countries, which, depending on the severity of sanctions, may have a devastating impact on trade and economic stability in the region. Considering that Tajikistan has shifted its investment relationship towards China, there aren't any particularly vital Russian projects in the country that would be jeopardised. Experts predict that Russia will continue to be Kyrgyzstan's most

important economic and political partner, despite the damage to the country's remittances and price levels (Bureau of Economic Analysis U.S. 2022).

Influences on the Expenditure Plan

One should also prepare for the war's impact on the economy of Central Asia, which is likely to hurt finances. As a consequence of the high cost of oil extraction, which is anticipated to result in higher regional prices, there is a strong possibility that the budget deficit would widen. When the fiscal jolt causes a slowdown in economic activity, the government will have to increase public spending to mitigate the effect on the economy. In the meantime, it is anticipated that the decrease in the price of oil will hurt the region's financial situation. To remedy the issue and prevent the deficit from ballooning out of control, the government will have to either raise taxes or make significant reductions in the amount of money it spends (Berger et al, 2022).

As oil price shocks persist, the region's economy will stay in a deep depression into next year, with a growth of only 0.3% predicted for 2023. But so far, the region has been able to withstand Russia's incursion of Ukraine more effectively than anticipated. Since several of the region's strongest economies have grown faster than projected, and other governments have been cautiously extending stimulus packages from the time of the epidemic, global productivity is now predicted to decrease by 0.2% this year (Farangis Najibullah, 2022).

Well over 14 million individuals are believed that have been displaced in Ukraine, contributing to the country's economic downturn. As a result, the country's economy is expected to decline by 35% this year. Recent World Bank experts estimate the cost of rebuilding Ukraine's societal, commercial, & infrastructural sectors at \$349 billion. This is approximately over 1.5 times the value of Ukraine's pre-war market in 2021 (Bermet Talant, 2022).

Tolerance for Stress Originating from Outside

As a result of Russia's involvement in the conflict in the region, our research shows that the economies of Central Asia are less likely to be resilient to the effects of external shocks. The predicted substantial budget imbalance in the region is mostly to blame for this situation, but it is not entirely responsible. The region is likely to become more susceptible to shocks that lead to a reduction in the fiscal deficit, such as future drops in the price of oil, as a result of the big fiscal deficit. This is likely to be the case because of the significant deficit. This makes perfect sense when the biggest contributors to the budget deficit are the oil industry and oil exports (Dilip Ratha & Eung Ju Kim, 2022).

Conclusion

While it is understandable that Russia aims to regain its lost influence in the region, it is important to understand the consequences of these sanctions. The war on Central Asian economies is expected to have significant negative impacts on the region's living standards. This includes an increase in the cost of living, with the high cost of oil production leading to inflation and deflation, and a decrease in the fiscal deficit, which makes the region more vulnerable to future shocks. The impact of Russia's war on Central Asian economies will be significant, and the sooner we start planning for it, the better. It is important to note

that the war on Central Asian economies will likely have a long-term impact on the region's demographics and growth potential.

According to the article, Russia started the conflict for time. Examining time in state-level analysis helps understand war's etiology. Kremlin authorities recognize Kyiv won't execute the Minsk Agreements and try to prolong negotiations. Time helped Kyiv upgrade its army, cement its identity, and adopt a Western-style democracy path. Kyiv's strategy evoked Baku's, which waited patiently to reclaim its controlled territories. Azerbaijan has sought favorable conditions for war with Armenia while strengthening its army, cooperating in peace talks, and maintaining stability.

Foreign policy balance. Obviously, the two scenarios are different and cannot be compared directly, but he highlighted the two points against Ukraine. Ukraine's 'demilitarisation' and 'denazification' These two ideas fit with the study's claim that Moscow initiated a conflict against Ukraine because of the upgrading of either the Ukrainian Army & also the cementing of Ukrainian identity. Ukraine was gaining stronger, which the Kremlin saw as a threat, thus the development had to be halted, which began with the invasion of Ukraine war.

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