



Russia-Ukraine Proxy War: Towards a Nopolarity World Order and an Oil Crisis

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Abstract:

The article is an attempt to shed light on contemporary geopolitics and the global frictional ties worldwide that had prepared for long a ground for a proxy war that is seemingly shaping a cold hot-war between the traditional earlier superpowers; the US and Russia. The article doesn't only scrutinize critically through a past- present spectrum the geopolitical stakes that were and are at the origin of the Russian-Ukrainian war but also presents the impact the belligerent military confrontation on the allies and foes in politics and mainly in economic field. An important section of this work tackles the crisis energy Europe is facing after the Russian oil cutting exports and the decision of boycotting its supplies; a step that changed the balances in oil markets since the beginning of 2022. The work is presented through the Qualitative Data Analysis and the Event Study Method that had shown how political and military conditions of the war altered economic realities, erecting then a new geopolitical agenda. The work answers one basic question: what factors are at the origin of the Russian- Ukrainian war and how is it affecting globe geopolitics and economics.

Key words:

Geopolitics; Oil; International market; Dollar; Russia, Ukraine.

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1. INTRODUCTION

The article is a two-section piece of work treating the Russian-Ukrainian war, the origin of the conflict, the geopolitical stakes and the energy crisis it provoked. The Hobbesian fear that the classical realist tackled in his *Leviathan* had shown the greed and the desire for glory that is apparent every decade with new circumstances among states, some searching for bandwagoning and others for headship. Since they got out of WWII, and throughout the Cold War years, the US and Russia had ever been rivals; each heading a different camp. The break of the war was not really abrupt though seemingly not really unexpected, and the grounds were already prepared because of the Ukrainian insistence to join the NATO after the annexation of Crimea to Russia in 1914. The militancy that was apparent on the Russo-Ukrainian frontiers fastened the Russian invasion; a step condemned by Westerners as trespassing the sovereignty of the Ukrainian land. Not only geopolitics but also economic were deeply affected by the aggression. Oil prices skyrocketed and the Russian oil was boycotted by Europeans after they were denied the Russian natural gas. The turning forwards the ruble in oil trade has worsened the situation by the time the buyers were urgently in a need of energy supplies, the market was to divert towards the US and other producers, something not guaranteed to satisfy all needs and quench oil thirst. The domination of the dollar seemingly shaken by the troubling numbers accustomed worldwide raise a big question where the war could lead and who would head, that is the question?

2. METHODOLOGY

2.1. Statement of the Problem and Research Questions

The article sheds light on the Russian-Ukrainian war that reverted balances of power worldwide. The invasion came after many years of frictions between the two belligerent sovereign nations for frontal threats caused by military Ukrainian maneuvers. Earlier, Russia annexed Crimea and this left Ukraine very eager to join the NATO in



search for security. The break of war was disastrous military and affected the global economies remarkably. The problem this article presents is that while the war is a Ukrainian-Russian, world geopolitics are at stake and all is about supremacy and who is to head the world. Even if the two belligerents are facing each other on a battlefield, what is to be cognized is that the war is taking the nature of a proxy-war for the Ukrainians are back sided by the EU and US; military and diplomatically, when the Russians are allied in politics as well as strategies to a Eurasian camp against any Western unipolar world. In what way is the war guiding the world and who is to be leading the multipolar new world order are questions to be raised on a geopolitical chess game.

2.2. Aim of Research

This research aims at showing the impact of the Russo-Ukrainian war on the world of geopolitics and economy as well and shows how the multipolar world is imposing new realities and while some are expecting a unipolar guiding camp to head the situation might end in an apolar globe amidst a Hobbesian anarchic atmosphere leading to disastrous consequences globally.

2.3. Methodology and Analysis

The “Qualitative Data Analysis” is the key method that creates the backbone of this article. The corpora used as books of history or academician’s researches or contemporary online news treating the Russo-Ukrainian war event present not only the linear advancement of the turmoil but also analysis criticizing the past-present-future interwoven strategic realities emerging by the outburst of key conflicting events. Researchers and expertise tackle not only historical descriptive affairs but present speculations on the world political arena in futuristic timing. Between narratives and counter-narratives on who were the great players on the world geopolitics after the war, giving criticism in depth about nowadays political arena deems primordial. Indeed, narrative analysis goes along historical key events and



political decisions impacting then the appearance of reversing narratives urging the researcher to go beyond the text and also to consider the contexts and an earlier background (Glynos et al., pp.13-20). The Event Study Method is to help however analyze the impact of key strategic events on the world of economics and finance. Finance theory studies all data related to firms and stock prices and rates and this needs scrutiny on events whether economic or political and analyze how they influence the numbers. The market modal is basically the most common and is a sample event study one may observe and notify the abnormal ups and downs in finance and economic fluctuations (event study, n.d.)

3. BACKGROUND TO GEOPOLITICS

3.1. Geopolitical Warfare Scene: A Realist View Point

Heading the world is a struggle of the fittest; it nurtures war and creates anarchy. Classical realists assume that vices as pride, lust, and quest of glory mark the end of a utopian peaceful world; this outbreaks war (Waltz, 1991, p. 35). They think that man by nature is eager to enter conflicts and wars. Thomas Hobbes (1651), explained that he believes all men are created equal, and their chances for glories too; competing and seeking grandeur in an anarchical world erupts war, thus. Passions for gain and reputation intensify antagonism. Some would perceive this rival milieu leading to a defensive war. It should be however notified that, for Hobbes, "the passions that incline men to peace, are fear of death; desire of such things as are necessary to commodious living; and a hope by their industry to obtain them". He then explained that "reason suggesteth convenient articles of peace, upon which men may be drawn to agreement. ...they...are called the Laws of Nature "(Hobbes, p. 86). This general rule of reason is what Hobbes considered as the fundamental law of nature of "seek[ing] peace" for avoiding "the state of war" (p.486). Hobbes wrote that by nature "men are equal" but the "civil laws" make the inequality reasonable and create the strong and the weak as per the philosophy of Aristotle who in his *Politics* made the



difference vis-à-vis ‘wit’ and wrote about the rational master-servant tie (p, 102).

Men are equal but the “breach of this precept is indeed, pride” (Hobbes, p.102). As interacting, countries are equal actors in an anarchy and they are to fight for power and might. The realists cognize how forces lead to such a conduct and, hence, understand how are geopolitics shaping the international arena (p. 35). In his introduction to *Leviathan*, John Gaskin (1998) explained how Hobbes (1651) enunciated that man is self-preserving, looking forwards his interest; an egocentric language is then preeminent leading to a “miserable conflict” and a “state of war”. When looking for peaceful means, however, laws under a sovereign power in a “peaceful and secure body”; a civil society, are to emerge (Hobbes, pp. xx). Hobbes wrote that men have “the experience of savage nations that live at this day”. He is “acquisitive, competitive, fearful, and egocentric”. According to Hobbes, the human is driven naturally by “powerful appetites and aversions”, leading to everlasting conflicts. A Leviathan force would, however, put an end to that “Hobbesian fear” (pp. xxxii).

3.2. A Rush forwards Headship

In looking for power, every state was struggling for interest and between bandwagoning along great ones or targeting headship, the world since WWII tumbled up-side down and hope for peace was deeming illusory. To understand the global geopolitics, the rise and fall of empires is pivotal to cognize. The pre-WWII era had known the French and the British imperial might worldwide but the next cycle in the post-WWII had given rise to a new world order; bipolar up till the USSR fell to leave a unilateral American hegemon playing the role of the sole global Sheriff. Headship between hard and soft power marked a warfare escalation and a destruction of key regions in the world. The US grew hawkish in its foreign policy and was unready to get rid of the Hobbesian fear that is making its greed and thirst for might hysteric. Facing a multipolar world after an illiberal rise worldwide



and the collapse of the liberal myth, an apolar world is imposing a new chess game. Indeed, the rise of the Russian bear and the Chinese dragon dethroned the US from its hegemonic status and thus geopolitics were reshaped. No leviathan would placate a new race and a new cold hot war on the verge of destroying the world after it destroyed all standards and principles of liberties and human rights just for the sake of oil barrels.

That is all about Oil. When coal was exchanged by oil in industries, 70% of world reserves were Middle Eastern. The US rushed towards the region and 2/3 of oil productions were produced by Standard Oil of New Jersey, Standard Oil of California, Gulf Oil, Texas Oil, Socony Mobil Oil. The Americans' got the lion's share compared to the French, the British, the German and the Russians. To safeguard its interests, the US installed the Manama and Dhahran Air basis after ARAMCO was born in 1933 (Le Marchant, 1994, p. 94-95). This maritime all along waterways new installation urged the US to give up its isolationist diplomacy and adopt an interventionist foreign policy after it rose victorious in the post WWII epoch (Gorge, 1997, p.7). The Open-Door policy was institutionalized after transcending the Pacific through all basis to guarantee an East Asian dominion (Sehili, 2007, p. 56). For the American Admiral Alfred T Mahan, a powerful Navy should be considered along the United States overseas'

commitments, basically those emanating to the Indian Ocean. In 1897, he wrote that:

The United States' interest lay beyond the American continent. That interest could be guaranteed only by a naval superiority in the World's Ocean, the Indian Ocean, which is the key of seven Seas.... On waters of that Ocean will be defined the World's destiny...those that would master that Ocean would be at the command of the New World central power and would govern international politics (as cited in Tayel; 2004, p.248)



The war aftermath was as prosperous for the US as well as the SU, strategically. In spite of its military costs, it gained much from its advance onward strategic gains out of confiscated German and neighboring territories, the thing that electrified the American earlier ally. The Containment policy aimed at rivaling the advancement of the SU, but it deemed costly and led to an armament race on weaponry and war escalation just because that anarchic bipolar world was all about who was to head the world (Bruhat, 1976, p. 101-102). The fall of the USSR by the end of the century left the US the only hegemon worldwide but no way for peace was found, the Islamic State in Iraq and Syria ruined the Middle East as the neoconservative thought to created peace through “preventive war” after the announcement of the New National Security Strategy of the US in 2002 (Chomsky, 2005, p. 115). Chomsky explained that beyond the Wilsonian idealism and the American good intentions, the choice of attacking key states in the Middle East was not with a good intention but oil was at stake which meant a guarantee to have a hand on its oilfield (p.115-116).

The American unipolarity since the turning of the century was challenged mightily by the Kremlin as Russia was reemerging and maximizing its power worldwide. strategically and diplomatically, tension was escalating between earlier cold war belligerents. The annexation of the Georgian Crimea made a threshold step in the post-modern geopolitics. Indeed, prior to the event, the Eastern-Western diplomacy knew a détente but soon Russia chose to face up the American might as the multipolar world was to put an end to a surpassing American hegemony searching for a “legitimacy in regional and global politics” and “revitalizing [its] great power” (Garcia as cited in Madoui, 2024, pp. 371). Revival and revanchism were to play hard on the global chess game as the foreign policy seemed rising tough to recover self-esteem; ‘the Russian bear arose from the dead’ ostensibly (McNabb, 2016 pp. 8-10). By the time the Russian strategy deemed expansionist, Ukraine was to become the key region that is to either ensure frontal security or rebuff European threatening military maneuvers. Russian tough step when annexing in



1914 the Crimean lands was to outbreak frictions between Moscow and Kiev that ended in a disastrous war (Kimball, 2014).

4. THE RUSSIAN-UKRAINIAN WAR

4.1. The Outburst of Malaise

A vast and rich in energy sources and extending between Asia and Europe through 17 million square kilometers, the Federation of Russia, is among the great countries producing oil and gas and this owes it an affluent economy and a key geopolitical pivotal place worldwide in spite of hard and warfare conditions (Demedziuk, 2017, p. 95). Neighboring Russia with 603,500 square kilometers, not that affluent or strong politically, Ukraine opened a gate for the Russians for its invasion (p. 96). On the basis of Eurasianism, and Dugin's conceptions about the command of the world and the civilization that is to head as two are facing each other, Russia was eager to be at the pinnacle of the "heartland". Alexander Dugin wrote: " Who rules East Europe commands the Heartland; who rules the Heartland commands the World Island; who rules the World Island commands the World" (as cited in Demedziuk, p. 97). That brilliant school of thought that is quietly controversial to Atlanticism; a rather pro-occidental policy, urged forwards the Ukrainian territories. Strategically, Ukraine shouldn't be sovereign as it might serve any Western military coup and instead it should be serving to backside the west side of Russia. Along a multiple world order concept where Russia maintains a key role (p. 97). A central reason for the outbreak of the Russo-Ukrainian conflict was Ukraine's eagerness to join the European Union, a step that was more than strategically jeopardizing; it was an eminent military threat (p.99).

The strategic rivalry that has ever been between the Russian Federation and the Westen Camp say: the US, the EU and the NATO was at the origin of the Russo-Ukrainian war. The collapse of the USSR and the dismantlement of the Warsaw Pact was deemed as the greatest calamities in the world geopolitics. The coming in power of



Vladimir Putin by the turning of the century sought reemergence of the economic and political Russian field along an aim to reinforce its internal integrity (Demir, 2002, pp.17-18). Together, China, India and Brazil, Russia created the BRIC organization to face up its traditional rival the US. With an apparent hegemonic decline, however, of the US, Russia dared invaded and attacked Ukraine with much conviction the Americans wouldn't intervene to backside military its neighboring antagonist after the aborted expeditions in Iraq and Afghanistan, a step rather miscalculated. The war against Ukraine was not that easy (p.19-20). The enlargement of the NATO became subject to an understanding between the NATO and Russia as per the Permanent Joint Council of 1997 that was nullified in 1914 after the Crimean Crisis and the sought membership of Ukraine burst the Russian anger (p.22).

The Russian military operation begun on February 2022, an act that was depicted by the west as "imperial and barbaric" since the seizure of Georgian territories in 2008 and the Eastern Ukrainian part and Crimea in 2014. Many critics perceived the hostility based on aggressive and imperial motivations. Indeed, Ukraine was never allowed in the perception of Russia its legitimacy to be an independent subject of international law, but still viewed as "Moscow-Orthodox civilizational project". The idea of messianism, altogether with imperial stereotypes and reminiscence to a mighty Russia, kept an anti-Western and anti-Americanism tendency in politics' architecture, indeed, the "re-colonization" is a Russian culture in projecting to recover Ukraine and Belarus for a revival of the Russian Empire. The ideology of the "Russkiy mir" is a propaganda that is aiding spread the right of Russian to save the deprived people in Ukraine from the decline. The cult of a "mighty empire" is indeed at the origin of the Russian aggression; it is about "rewriting its own history and appropriating others" (Hordiichuk, 2023, p. 6-9). Putin's personality and autocratic strategies in government and his very critical thought to the liberal western world, urged him forwards putting an end to the Ukrainian and NATO expansionist projects; a

geopolitical concern that was neglected by the neighboring endangered pro-western neighbors. The only solution for Putin was the warfare one (Demir, pp.31-32)

4.2. A Disastrous War: Economic Fallout

The American Oil and Gas Journal presented data that confirmed the great need of the Russian oil at an international market as it has shown, in 2021, that world oil production reached out 4.423 billion tons, while Russia production was 534 million tons, meaning 12% of the global oil production, it is then ranked second after the US in the field. Since 2008, never such prices were attained; on March 7, 2022, the WTI crude oil reached \$133.460/barrel, and the Brent crude oil price reached \$139.130/barrel. The US dollar seemed gaining a good deal as it strengthened and realized high interest rates. This presented a chance for prices to drop. Indeed, on September 27, 2022, the WTI crude oil futures price fell to \$76.310/barrel, and the Brent crude oil to \$83.650/barrel (Zhang, O et al., 2024). (see fig.1)

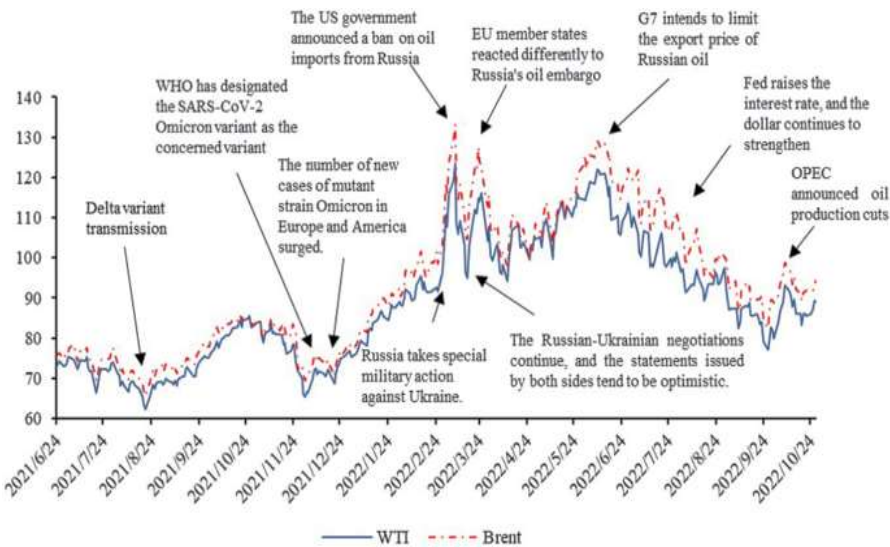




Fig.1. Fluctuating Prices amidst tough Conditions.
<https://www.nature.com/articles/s41599-023-02526-9>

Even Before the war Outburst, oil prices inflated; they attained \$110 per barrel. By the breaking of the war, the prices rose more at a price that is about 15% increase. Even if oil exports were not under sanctions, Europeans since the beginning of the war sought new oil markets by the time Russia was capable to find for its oil new buyers too. Indeed, the OECD countries started discharging 60 million barrels of oil from their strategic reserves to the market. An attempt to get out the burden of prices, though such a strategy could have but a short-lived and limited influence on prices. A new strategy is to be reconsidered by the Europeans as per the usage of imported oil; a return to coal mining and a revival of the nuclear energy seems imperative. Germany began seriously its work on nuclear place and starting mining labors to give up reliance of Russian imported oil. Alternatively, economics of electric and hydrogen vehicle are notable taken as a project to be, though not a promising energy transition at a short term (Kolaczowski, 2022). The US meanwhile, banned the Russian oil exports and was compelled to decrease its prices, a step that needed a deep economic recovery and new investments in oil production from the part of Biden administration. To decrease oil prices, the least to be done is to lower the federal and state taxes on gasoline and diesel for more gains per gallon. Indeed, high prices were witnesses at the pump, in gas and electricity bills while energy prices increase even the services that goes along production and shipments of the goods (Kolaczowski).

Compared to the 1970s crisis, the world oil market was deeply affected by the Russian aggression and new geopolitical balances were imposed. Indeed, the 1973 oil embargo, recalls the Arab oil producers that banned any oil exports after the US and its allies back sided Israel in October the 6th 1973 War. “Gas stations ran dry. Prices skyrocketed. And the US economy flattened” Jackie Northam claimed. There was a real shit in flows of natural gas,



crude oil and refined products. Moreover, President Putin ‘has weaponized energy’ as a reply to the sanctions of the US and Europe. Putin had his embargo of gas and Europeans boycotted his oil that ended in cheaper markets in India and China. A cheaper Russian oil, refined into other petroleum products is to return to European markets with interesting profit, and Middle easterners would then face a real rival in the field of refineries. Europe’s gas needed supplies were to be found in Qatar, Algeria and the US. Earlier the US oil and liquefied natural gas was basically destined to Asian markets. Some critics would surely assume, the Russian were no more the oil superpower supplier while the US could not be enjoying a nice deal in oil with Chinese entering the game. The rise of price is a great probability (Northam, ²⁰²⁴).

Still though the hydrocarbons are still flowing in the European houses and its revenues in the Russian treasury. Following the US sanctions, the Europeans banned too oil imports and the German Chancellor Olaf Scholz expressed severely his disagreement: "Europe has deliberately exempted energy supplies from Russia from sanctions. At the moment, Europe's supply of energy for heat generation, mobility, power supply and industry cannot be secured in any other way". The supposed ban was but a way to find new ways by the time Russia itself decided to cut oil flow before Europe decided to boycott it, Benjamin Hilgensock explained. The gas entering Europe via the Russian pipeline reduced from 40 % to 11% since the beginning of the war. Recently it rose to 15% because Liquefied Natural Gas (LNG) is now shipped, though rivalled by the US and Qatar subsidies. Meanwhile, 87% of the LNG exported from Russia is bought by France, Spain and Belgium as data in 2023 has shown. Other countries transship it as not needed to other third world countries. While many, EU members as Sweden, Finland and the Baltic States are eager for a complete oil boycott, such a step is not to be taken only unanimously in spite of the sanctioning of many significant Russian LNG projects, such as Arctic LNG 2, the UST Luga LNG terminal and the Murmansk plant. For expert, any abrupt



banning might be leading to a shock; reduction is to be gradual (Northam). (see fig.2)

Russia is reported to have lost more than €160 million per day because of the EU **oil embargo** and the G7's price cap. The Centre for Research on Energy and Clean Air (CREA) explained that the sanctions on Russia have a serious influence on its economy. Indeed, 40% of Russia's federal budget comes out its fuel fossils exports as representing earnings of €1 billion per day in according to statistic of March 2022, a numbered falling up till by February 2023 to €640 million per day and this would further drop after the EU boycotted the seaborne imports of refined petroleum products on 5 February 2023. The EU Commission spokesperson said: "The energy war waged by Putin against Europe and the world is not over yet and we need to continue our work on supplies diversification, renewables deployment, energy demand reduction and storage" (Yanatma, 2023).

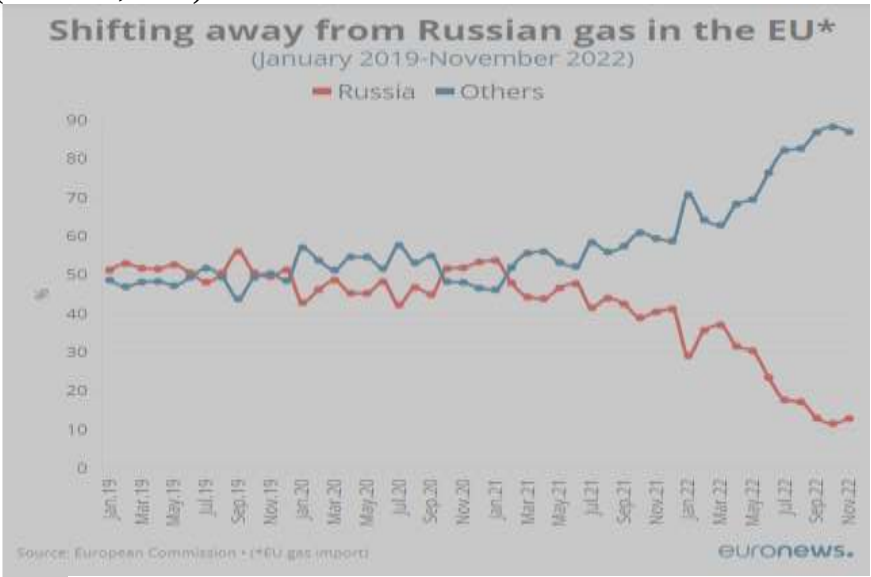


Fig.2. Shifting away from Russian Gas in EU.
<https://www.euronews.com/green/2023/02/24/europes-energy-war-in-data-how-have-eu-imports-changed-since-russias-invasion-of-ukraine>



Russia, however, took the hard decision -unexpected- to sell her oil in Rubel not in dollar in retaliation to sanctions imposed since the war outburst. The decision aimed at giving a push to the Russian currency that was devaluated because of the sanction. Putin declared the following: ‘‘ I have made a decision to implement in the shortest possible time a set of measures to switch payments for ... our natural gas supplied to the so-called unfriendly countries to Russian rubles’’. The Russian Central Bank was sanctioned and this was to freeze billions of Dollars of assets. People then shifted to the euro and the dollar to skip the plunge effects. To revert this, the Russian Central Bank double the currency interest rate to 20%. The Ruble usage decision made everyone buying the Russian oil a buster to the domestic economy of their rival (Cohen, 2022).

5. Conclusion

To cognize the Ukraine-Russian war, an analysis of the pre-war background decades ago before the conflict is of a great importance. Theories from the Realist School of International Relations would enable, indeed, understand why the confusing scene at the eve of war was not placated diplomatically and ended in a warfare aura. Vladimir Putin took office by the turning of the twentieth century and revived his country. In 2014, he answered the call of his neighbors in Crimea and declared it part of Russia. Such a step was alarming for Ukraine that sought the NATO membership, a rather menacing path at the fringes of Russia after a policy of stretching followed by the Europeans to contain Russia. The assault is said to be a proxy war as the US kept subsidizing Ukraine in weaponry and would not rebuff openly the Ukrainian NATO membership demand. A new Cold War between the US and Russia had shown its seeds and ended by outbreaking the fractious ties between Ukraine and Russia. The theory of Thomas Hobbes offers an explanation to the world order reshaping. Indeed, the Hobbesian fear goes hand in hand with Kenneth Waltz notion of nations’ ‘maximization’ of strength. The sanctions imposed



on Russia were a new containment strategy. Putin, hence, took a tough step by transcending the global monetary system that has shaken the US dollar supremacy. The world is still boiling and the great irony is that such an economic war is to impact the economy of the world not only the war belligerents. Oil is at stake and quenching the world's thirst changed the rules of the chess game in geopolitics.

The bear; the Russian, rose and fiercely and imposed his rules on coteremporary geopolitics. The long-lasting American hegemony, already said to be in decline because of all fought wars here and there and a neocons hawkish foreign policy, is indeed to be threatened and Russia might take off. The war however on Ukraine as the West are back siding the Ukrainian is not that easy, the Russians some reports say are stuck. On battlefields, the weaponry rivalry is at its peak but in economics the situation is fluctuating. The great say in energy prices after sanctions a reply in the ruble language made the Russian bear scream shaking. Still though, the Europeans between the US catchup and searching new horizons in other markets are recovering from the geopolitical and financial fallout. The situation seemingly not to be settled soon is tiring treasuries here and there and making the world much more unsteady. The globe meanwhile is sitting on an oil barrel nearby fires of a great war ready at any time and pace to blast.

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