



SYMPOSIUM: How Dangerous Is Vladimir Putin?

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With the likes of the Islamic State's self-declared caliph, Abu Bakr al-Baghdadi, and North Korean leader Kim Jong-un in the running, the competition is stiff indeed. But it would be fair to say that Russian President Vladimir Putin currently ranks as one of the world's most dangerous men.

This might come as a surprise to some American policymakers, who believe that better Russian behavior is just a matter of time. After all, they point out, several rounds of Western sanctions in the past year have put a serious crimp on Russian business. More significant still, the plummeting price of world oil has sent the country's energy-dependent economy into a tailspin.

The results have been nothing short of catastrophic. Russia now teeters on the brink of full-blown recession. The Kremlin projects that capital flight - which topped \$150 billion in 2014 - may be as much as another \$100 billion in the coming year. And foreign direct investment is withering. Reflecting these realities, credit agency Fitch recently downgraded the country's rating to just above "junk" status, projecting that economic growth isn't likely to return to the Russian Federation "until 2017," or even later.

But none of this has blunted Russia's neo-imperial outlook or its foreign policy adventurism. Instead, recent weeks have seen Moscow step up support for separatists in Ukraine's east, reinforcing them with additional high-tech arms and further military deployments. The crisis in Ukraine is now on the cusp of becoming a full-blown war.

To grasp why Russia has doubled down on aggression despite the mounting economic costs, it's necessary to appreciate Putin's increasingly precarious position. Russia's president is, in the words of journalist Masha Gessen, a "man without a face": a colorless bureaucrat who came to power because entrenched interests thought he could protect their political and economic equities. For nearly a decade and a half, he has done just that. But now, Russia's flagging economic fortunes are increasingly calling into question Putin's stewardship. Russia's president, in other words, needs a strategic "win," and preferably one that resonates with his view - shared by a broad swath of Russia's political elites - that the country's most important task is to rebuild a neo-Soviet sphere of influence.

Western inertia, meanwhile, is having an emboldening effect. U.S. military aid to Ukraine, already authorized by Congress, has yet to make it into the hands of Ukrainian soldiers. Although additional sanctions continue to trickle out, there can be little doubt that the White House has pulled its punches because it needs the Kremlin's assistance on other issues (most prominently, the nuclear talks with Iran). And while NATO is making new plans for a more robust eastern European presence, chronic underfunding by its members means that, unless the Obama Administration foots the bill, such an expansion simply won't happen.

Balanced against all this, Putin has come to believe that he holds the strategic high ground. He likewise clearly thinks he can consolidate power at home by pressing his advantage in Ukraine (and perhaps elsewhere in Europe as well). And that makes him dangerous indeed.