



Six Months on, the Costs of the Ukraine War Are Mounting ... for Russia

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How is Russia faring in its war of choice against Ukraine? With Moscow's military campaign against its western neighbor now at its six-month mark, the tally is both simple and stark: by virtually every metric, the past half-year has been nothing short of ruinous for the Kremlin.

Militarily, Russia's initial plans for a campaign to rapidly "demilitarize" and "de-Nazify" Ukraine, overrun Kyiv and install a new government there fell by the wayside long ago. In the face of fierce Ukrainian resistance, as well as spectacular battlefield missteps in the war's early phases, Moscow was forced to revise its initial plans downward to merely occupying Ukraine's east. But even this objective isn't going particularly well; Russia currently controls around 20 percent of Ukrainian territory, having lost significant ground since the high water mark of its invasion. And, buoyed by ongoing support and a steady stream of military materiel from the West, Ukraine is poised on the cusp of a major counteroffensive that could see Moscow's gains shrink still further.

In human terms, too, the toll of Russia's Ukraine campaign has been exorbitantly high. The U.S. intelligence community now estimates that the Russian military has lost in excess of 60,000 troops in Ukraine so far—more than the total losses suffered by the Soviet Union during a decade of war in Afghanistan in the 1980s. This subpar performance, in turn, has helped puncture the aura of military prowess that had been exorbitantly high. The U.S. intelligence community now estimates that the Russian military has lost in excess of 60,000 troops in Ukraine so far—more than the total losses suffered by the Soviet Union during a decade of war in Afghanistan in the 1980s.

Nor does this situation look to improve any time soon. Whereas Ukrainians are united in their determination to fight to preserve their independence, Russians appear far less committed to Russian President Vladimir Putin's pet cause. So, as the war has dragged on, Moscow has found it more and more difficult to field forces for its military offensive. As a result, it has been forced to resort to increasingly creative means to replenish its dwindling army ranks—such as the recruitment of convicts (including rapists and murderers) to serve in the military through promises of lavish stipends and amnesties if they survive. Yet even these methods haven't succeeded in fully replenishing Russia's military, and key units now lack adequate personnel.

Economically, meanwhile, Putin's war of choice—and the West's response to it—has ravaged the country. You might not know it from the public statements of Russian officials, who have taken pains to point to a rebounding ruble and other indicators as proof that the country, although not thriving, is nonetheless surviving Western pressure. The true state of affairs, however, is considerably grimmer. According to a new study by Yale University's School of Management, the Russian economy has been "catastrophically crippled" by the cumulative impact of Western sanctions and the departure of thousands of international firms. "Russia has lost companies representing ~40% of its GDP, reversing nearly all of three decades worth of foreign investment," the report states. Moreover, sanctions have "irrevocably deteriorated" Russia's exports, while imports into the country from abroad have "largely collapsed."

The impact is being felt in various Russian industries, which have now become closed off to the world. Russia's aviation industry, for example, has begun to eat itself, with state-owned airline Aeroflot resorting to stripping working aircraft for spare parts in order to service its many Western-built planes amid a parts shortage caused by sanctions. Russia's automotive sector is faring even worse. Car production has constricted by a staggering 97 percent as major automakers have pulled out of the country, and just two out of 20 car plants now remain in Russia.

None of this means that the Kremlin is about to cut its losses on the Ukraine front, however. To the contrary, Russian President Vladimir Putin and his cronies appear to be gambling that