

# Victor Pinchuk Foundation hosts discussion “What if Ukraine Loses?” on the occasion of WEF 2024

Submitted by: Finn Partners

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On 16 Jan 2024, Victor Pinchuk Foundation hosted “What if Ukraine Loses?” discussion during the WEF in Davos (Switzerland). The event was held as a part of the Decide Your Tomorrow project, organized by Victor Pinchuk Foundation and PinchukArtCentre in cooperation with the Office of the President of Ukraine. The panel explored scenarios for the future of Ukraine and its allies in the fight against Russia. Global political leaders, thinkers and activists discuss key aspects of Ukrainians’ defense of life and freedom and it offers a chance to revisit what is at stake in Ukraine.

Among the participants of the discussion were Niall Ferguson, Senior Fellow, Hoover Institution at Stanford University; Yehor Cherniev, Ukrainian MP, Chairman of the Ukrainian delegation to the NATO by PA; Lesia Vasylenko, Ukrainian MP; Valerii Pekar, Co-Founder, Nova Kraina. Former Prime Minister of Sweden and YES Board Member Carl Bild moderated the event.

Opening the discussion, Niall Ferguson shared his view on the importance of discussing the worst-case scenario for Ukraine: ““We need to make it clear what the dire consequences of a Russian victory would mean, else US interest will begin to wane. If the US stops sending financial and military commitments then Western Europe will follow.”

He also shared his opinion on what a victory might look like for Russia’s Vladimir Putin: “It would be a victory for Putin even if Ukraine retained the majority of its 1991 territory, but was economically unable to survive or to prosper.” Such a scenario, in his view, would signal “a failure of the Western alliance that was hastily formed in 2022”, as well as “a failure of the US leadership”.

“We cannot allow Ukraine to lose this war. We cannot allow Putin to claim victory, because financial, economic and moral costs to us will be unacceptably high,” Niall Ferguson said.

Niall Ferguson also stressed the importance of continued military support for Ukraine: “If we give Ukraine those troops, artillery, ammunition and air defense that it needs, I think that it can win the war. That is why we must get the message across that the war is still winnable.”

“Support for Ukraine in many ways is like an insurance premium that US and NATO’s European members pay. This price is much smaller than if Ukraine is defeated and Russia is emboldened,” he concluded. Yehor Cherniev said that the defeat of Ukraine would mean the defeat of the West and would lead to Russia’s invasion of other sovereign states. “I’m not sure that they will wait for fully conquering Ukraine to start the invasion of Baltic states,” he suggested.

“If Ukraine and the West lose, this will lead to the polarization of the world, since this will mean that there is no security and protection of the USA anymore, including in the EU,” Yehor Cherniev commented.

Lesia Vasylenko stressed that “Ukraine still stands” and that the defeat of Ukraine in this war still remains only one of “scenarios”. In order to prevail, Kyiv needs a clear mechanism that would prevent

the repetition of Russia's aggression.

"To ensure that Russia is unable to attack either Ukraine or any other country, we need to ensure that the legal and security order, as we know it today, remains. We must continue pushing Russia out from our territory, and going further. Making sure that aggression doesn't happen again is key to feeling secure in this world," she said.

Lesia Vasylenko also warned against war fatigue, mentioning that it has been 10 years since Russia's first invasion of Ukraine in 2014: "Europe and Ukraine have learned a lesson - fatigue doesn't provide an outcome; it leads to the escalation of war, extra spending and extra risks instead."

Carl Bildt noted: "The most striking fact of these years of war is that the Russian army has not been able to conduct any successful military offensive since the first week, which they did through sheer surprise. Not a single successful military offensive for the entire duration. They can take Aleppo, Mariupol or Bakhmut to rubble - that's perfectly doable, but that's not the way to conquer the country."

He said that this conflict is not only about Ukraine, but also about Europe's capability to extend stability established in Western and Central Europe: "The alternative is that instability in the East will extend westwards gradually, because Russia's victory doesn't mean stability. Russia's victory would mean profound instability in the rest of Europe for years and years to come."

Valerii Pekar, in turn, said we should ask the question: "What if Ukraine wins?" instead. This scenario would inevitably lead to four key implications, he said, including lower chances of another World War by depriving Russia of the means to create them, more investment flowing into Ukraine and higher security of Northern Eurasia.

He added that the victory for Ukraine should not be limited to getting back its territories, since this would not put an end to the existential threat posed by Russia: "A victory would mean that Russia is not a threat to Ukraine and the world anymore."

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