
**RUSSIA-UKRAINE WAR INDUCED HUMAN, ECONOMY AND GEOPOLITICAL
CRISES IN THE GLOBAL WORLD**

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ABSTRACT

The war between Russia-Ukraine was started on the 24th of February 2022 with the invasion of Ukraine by Russia. The aim of the paper is to examine the war induced human, economy and geopolitical crises of the Russia-Ukraine war in the global world. The study used a qualitative research method, particularly a case study design. This was online desk research, used the available published and unpublished sources and materials. The Russian invasion of Ukraine has brought devastating crises on the global humanitarian, economy and geopolitical order. The Russia-Ukraine war has caused extensive damage and loss of human life and injuries in key population centers, spread across, and sparked massive displacement. In Ukraine, thousands have been killed, millions have been displaced, and millions need urgent humanitarian assistance. Likewise, thousands have been killed and injured in Russia. Russia-Ukraine war has shaken both global economy and politics, and is likely to result in long-term impacts on economies and geopolitics around the world. The war has resulted to energy supply shocks, commodities and trade supply shocks, rising energy, food and commodities prices, thereby causing global inflation in many countries. The sanctions imposed on Russia by Western nations have a spillover effect on the global economy. In addition, Russia-Ukraine war has brought crisis on the geopolitical tensions particularly between the Western countries and Russia. It disrupted the diplomatic relationships, fragile of socio-economic and political interrelations, tensions of the allied world, lowering global growth expectations due to uncertainty about the effects of the conflict on the global political system.

Keywords: Human, Economy, Geopolitical, War, Crises, Russia, Ukraine, Global, Western

1. INTRODUCTION

The world has experienced a number of destabilizing events over the last decade and a half; among these, the 2007-08 financial and food price crises; the 2010-11 food price crisis and the 'Arab Spring' popular uprisings; the war in Syria; significant trade disruptions, including the US-China trade 'war'; the UK's exit from the EU; the COVID-19 pandemic; and, in 2021, the disordered withdrawal of US troops from Afghanistan (The Royal Institute of International Affairs, 2022). The April 2022 edition of the International Monetary Fund's World Economic Outlook also explained that more than 200 of the word "wars" have been happened throughout centuries (Caldara et al., 2022).

The Russia-Ukraine war is started on Russia invaded of Ukraine on the 24th of February 2022 is one of the events that has diluted of the global world. The war, which has already led to economic, security, geopolitical and humanitarian crises in the region is causing wide-ranging spillover effects globally (Congressional Research Service, 2022). Near to the Russia-Ukraine war, the world was focused on the health and economic challenges caused by the pandemic: reversing the severe loss of human capital; the withdrawal of policy support; and rising inflation, including for food and energy. The war has already added immediate global adverse impacts on the human, economy and geopolitical spheres (Guénette, Kenworthy, and Wheeler, 2022).

Russia and Ukraine do have an important influence on the global economy. Russia and Ukraine are both significant players in global energy, food and fertilizer markets. Russia is the 2nd natural gas producer, the world's 3rd oil producer, the 3rd largest exporter of coal (thermal and coking) and among the top 5 producers of steel, nickel and aluminum. Russia also is the largest exporter of fertilizers overall, the second largest exporter of nitrogenous fertilizers and the third largest exporter of potassic (those containing potassium) fertilizers. On its side, Ukraine is a key producer of global food markets such as corn (6th largest), wheat (7th), sunflowers (1st), and is amongst the top ten producers for sugar beet, barley, soya and rapeseed (Coface, 2022).

In addition, supply chains around the world are dependent on exports of metals from Russia and Ukraine. Russia and Ukraine are also sources of inert gases such as argon and neon, used in the production of semiconductors, and large producers of titanium sponge, used in aircraft. Both countries also have globally important reserves of uranium. The prices of many of these commodities have increased sharply since the onset of the war (OECD, 2022).

The war has brought humanitarian crises, economic disruptions, and political uncertain in the global community has brought huge impacts to the international community, such as thousands are killed and injured, and millions are displaced; severe economic shocking, such as amplifying-supply-chain disruptions, market volatility, resource insecurity, inflations, disruptions to financial and business

linkages, destruction of infrastructure, factory stoppages,; and the potential fragmentation of international financial and trade systems, geopolitical uncertain and disruptions, such as disruptions of diplomatic relations, weak interactions and low global unity (The Royal Institute of International Affairs, 2022; OECD, 2022; Guénette, Kenworthy, and Wheeler, 2022; Ozili, 2022; & Congressional Research Service, 2022). Besides, the social institutions such as the health, education, social protection systems and other institutions in some host countries already had challenges to deliver services to more remote areas (Guénette, Kenworthy, and Wheeler, 2022). This could impact countries' abilities to provide basic services.

The war fueled economic and political tensions between Russia and Western nations, lowering the global growth expectations amid uncertainties about the impact of the crisis on the global supply chain and political relationships (Eid Balbaa, Eshov, and, Ismailova, 2022). The war has aggravated financial stress, worsen refugee crises, exacerbate food insecurity, amplify inflationary pressures, and further weaken long-term growth drivers (Guénette, Kenworthy, and Wheeler, 2022; Moritsch, 2022; & Congressional Research Service, 2022).

Ukraine's economy is being devastated. Economic activity in Ukraine has been rendered impossible in some areas, with the war destroying a critical amount of productive infrastructure and forcing businesses to close. Goods and services have come to a grinding halt, as damaged transit routes impede shipment by land while the loss of access to the Black Sea cuts off all seaborne trade, which accounts for half of Ukraine's exports (World Bank 2022). Likewise, the Russian economy is being tipped into a recession. The withdrawal of many foreign enterprises from Russia and a sharply deteriorated outlook has affected the investment (Guénette, Kenworthy, and Wheeler, 2022).

In addition to Russia and Ukraine, the war also has destabilized the region (Guénette, Kenworthy, and Wheeler, 2022). A steep slowdown in Russia and Ukraine have affected not only them, but also the neighboring countries through disruptions to trade, financial, and remittance flows; severance of supply chains and transport links; impacts on digital connectivity and associated services; and heightened risk perceptions by investors (OECD, 2022). Several economies in Europe and Central Asia (ECA) have been particularly hard hit because of strong linkages with Russia and, to a lesser extent, Ukraine. Linkages through trade, remittance, commodity, and confidence channels are especially tight in Eastern Europe, the South Caucasus, and Central Asia (World Bank 2022; & Parliamentary Budget Office of Kenya, 2022). Russia is a significant player in cereals and grains in the global economy that East African countries import 90 percent of their wheat from Russia and Ukraine (Parliamentary Budget Office of Kenya, 2022; & The Royal Institute of International Affairs, 2022).

Emerging market and developing economies (EMDEs) rely heavily on Russia and Ukraine for food and fertilizer. Russia and Ukraine account large percent of imports of wheat in many countries, especially in economies in Europe and Central Asia (ECA), Middle East and North Africa (MNA) and Sub-Saharan Africa (SSA) (Guénette, Kenworthy, and Wheeler, 2022). African countries rely heavily on these two

countries in terms of wheat production and consumption. Statistics indicate that East African countries import 90 percent of their wheat from Russia and Ukraine (Parliamentary Budget Office of Kenya, 2022). The war's impact on global trade has been most severe in the Black Sea region, where Russian and Ukrainian ports are major hubs for grains destined for the Europe, Africa, and Asia (Congressional Research Service, 2022). Hence, the Russian-Ukraine war has been brought devastating human, economic and geopolitical crises and increases the risk of social unrest in both advanced and developing countries.

1. Theoretical Perspectives of War on the Human, Economic and Political Crises

This study aimed at to examine the Russia-Ukraine war induced human, economy and geopolitical crises in the global world. Despite there are many theories fitted to explain the war induced human, economy and geopolitical crises, the Caldara-Iacoviello geopolitical risk (GPR) was selected for this study. The index is highly fitted to provide deep explanations for the war induced human, economy and geopolitical crises.

According to the Caldara-Iacoviello geopolitical risk (GPR) index, the wars, terrorist attacks, and any tensions among states and political actors can affect the course of international human, economic and political relations. The two building blocks of the overall GPR index are the geopolitical threats (GPT) index, which captures concerns about scope, duration, and ramifications of geopolitical tensions and conflicts, and the geopolitical acts (GPA) index, which captures events such as the start and the actual unfolding of wars. The index spiked in the aftermath of the Russian invasion of Ukraine-in March 2022, readings of the index reached one of the highest values in the past 50 years, comparable with similar peaks during the Gulf and Iraq Wars (Caldara et al., 2022).

Historically, periods of elevated geopolitical risks have been associated with sizable negative effects on global economic activity and human wellbeing. Wars destroy human and physical capital, shift resources to less efficient uses, divert international trade and capital flows, and disrupt global supply chains. Additionally, changing perceptions about the range of outcomes of adverse geopolitical events may further weigh on economic activity by delaying firms' investment and hiring, eroding consumer confidence, and tightening financial conditions (Caldara and Iacoviello, 2022). The geopolitical risks have been also associated with incensement of fragility of the diplomatic relationships, investments and economic interdependence. The geopolitical risks are also linked to heightened geopolitical tensions-including attacks targeting public infrastructure, financial systems and the human wellbeing (Guénette, Kenworthy, and Wheeler, 2022).

Hence, the effects of elevated geopolitical risks of the Russian-Ukraine war are associated with declining consumer confidence and stock prices, factors that weaken aggregate demand. The exchange value of the dollar escalates, in line with the evidence that spikes in global uncertainty and adverse risk sentiment can trigger flight-to-safety international capital flows (Forbes and Warnock, 2012). Commodity and oil prices increase, putting downward pressure on global activity and upward pressure on inflation. The future of the war is highly uncertain, and unforeseen economic and human developments, as well as the geopolitical

disorder in the Russian-Ukraine war that could generate further changes to geopolitical risk and worsen its economic and humanitarians' effects.

2. METHODS AND MATERIALS

This study was investigated the war induced human, economy and geopolitical crises of the Russia-Ukraine war in the global world. The study was carried out using a qualitative research approach, particularly a case study design. A case study is a pragmatic inquiry that is important to investigate the human, economic and political crises of war. The study mainly employed online desk research, including published and unpublished sources and materials. The design is very useful to get multiple sources of evidence to study issues in detail. Eligible sources of data, such as research articles, books, media, YouTube, documentaries, government, and organizational reports on the human, economic and political crises of Russian-Ukraine war were used. The author used various search engines, such as Sci-Hub, Bookfi.net, Library Genesis, www.freefullpdf.com, and Google Scholar.com etc. Then, the collected data were analyzed and discussed thematically in line with the objectives.

3. RESULTS AND DISCUSSIONS

In this section, the war induced human, economy and geopolitical crises of the Russia-Ukraine war have presented and discussed. The study has explained the human crises (death and bodily injuries, and displacement); the global economy crises (international trade, supply chain, food prices, energy prices); and the geopolitical crises (disruption of diplomatic relations, interdependency and interlinking fragility), etc. Furthermore, the major reasons behind the Russian attack of Ukraine from the pro-west and the pro-Russian points of views have been explained. Finally, the study has highlighted the policy implications of the Russia-Ukraine war.

3.1. The Human Crises of the Russia-Ukraine War

Russia's war against Ukraine is having ripple effects across the globe and poses risks and challenges to the global human, economy, and political that compound preexisting ones created or exacerbated by the COVID-19 pandemic (Congressional Research Service, 2022). The world has been watching the events unfold in Ukraine with apprehension, dismay and fear, and the attack has shaken the foundations of the international peace and security system. It has caused a large humanitarian crisis, which was just managing to slowly recover from the disruption caused by the pandemic (Moritsch, 2022).

The Russia-Ukraine war has caused extensive damage and loss of life in key population centers, spread across rural areas, and sparked massive displacement (FAO, 2022). Currently, more than 3.6 million people had been forced to abandon their homes and flee across borders to safety. Millions more are internally displaced (FAO, 2022). More than 12 million people are estimated to have been displaced and more than 13 million need urgent humanitarian assistance. Furthermore, thousands were killed and bodily injured by the Russia-Ukraine war (Guénette, Kenworthy, and Wheeler, 2022).

Human capital has also affected, including in neighboring countries, like those in African, Central Asia

and others being impacted by spikes in food insecurity, especially for vulnerable households (Guénette, Kenworthy, and Wheeler, 2022). This risk has exacerbating political turmoil and creating migration crises in these regions (Congressional Research Service, 2022).

3.2. The Economy Crises of the Russia-Ukraine War

Looking beyond the suffering of human's life caused by the Russia-Ukraine war, the war has brought unexpected crises across the global economy (UNICEF, 2022). On the day the war began, financial markets around the world fell sharply, and the prices of oil, natural gas, metals and food commodities surged (Coface, 2022). At the beginning of 2022, the global economic growth is downwards by lingering effects of the pandemic, disruption of the global supply chain as well as rising cost of crude oil, fertilizers and other vital commodities (Parliamentary Budget Office of Kenya, 2022).

IMF experts point out that the Russia-Ukraine war represents a strong blow to the global economy, hurting growth and raising prices (UNICEF, 2022). The Russia-Ukraine war is worsening near-term global economic prospects. A protracted war has heightened global policy uncertainty and lead to lasting fragmentation of global financial, trade, and investment networks. It has brought significant economic spillovers through commodity and financial markets, trade, and investor and consumer confidence (Guénette, Kenworthy, and Wheeler, 2022). The global economic climate is characterized by high inflation, including rising energy costs, supply chain disruptions, humanitarian crises and other economic hangovers from the pandemic, the crisis is adding to market instability and price volatility. The following are the major impacts of Russia-Ukraine war on the global economy:

- ✓ **Financial Stress:** The war has worsened risk-off sentiment across the world, while heightened volatility in markets could escalate into broadening financial stress. Given extreme intraday price movements in some commodities and financial assets, market-specific dislocations are an ongoing risk. Already, large companies have faced large margin calls related to extreme volatility in nickel prices, leading to the cancellation of trades and suspension of trading (LME 2022). More broadly, financial instability could spread across countries through a generalized rise in investor risk aversion, leading to capital outflows, currency depreciations, falling equity market valuations, and rising risk premia in bond markets (Guénette, Kenworthy, and Wheeler, 2022).
- ✓ **Decline in Economic Output and Growth:** The global economy is still recovering—modestly—from the pandemic and is now facing significant uncertainty over the ongoing Russia and Ukraine war. Inevitably, the economic output, growth and economic transformation trajectories are subject to domestic and external shocks (Sherillyn and Pettinotti, 2022). Western interference and sanctions on Russia has pressured Russia to place a ban on oil export as a retaliatory measure. This could lead to higher oil prices and could affect economic growth. This is because businesses have to spend more to import raw materials and also spend more to produce goods and services. This has led to higher input and output prices, and people couldn't pay for goods and services at a high price. This in turn led fewer purchases by consumers, and could lead to a reduction in the supply of goods and services, thereby leading to a fall in economic output (GDP) (Ozili, 2022; & Azevedo et al., 2020).

- ✓ **Disruptions of Global Trade and Supply Chains:** Major disruptions to international trade and supply chains pose a risk to the global economy. Together, Russia and Ukraine represent 30% of global exports of wheat, 20% of corn, and 80% of global sunflower oil, mineral fertilizers and natural gas and 11% of oil (Evenett and Muendler, 2022; & Parliamentary Budget Office of Kenya, 2022). Russia is also the largest exporter of natural gas (25 percent), palladium (23 percent), nickel (22 percent), and fertilizers (14 percent). It also accounts for 18 percent of global exports of coal, 14 percent of platinum, 11 percent of crude oil, and 10 percent of refined aluminum. Ukraine is the largest exporter of seed oils primarily used in cooking, accounting for two-fifths of global production, and is also the fourth largest exporter of corn, accounting for 13 percent of global exports. Ukraine also produces up to 50 percent of global neon gas which is a critical element used in chip making (Guénette, Kenworthy, and Wheeler, 2022; & Brueckner et al., 2022).

The large influence of these two countries on the global economy resides in their role as major suppliers of commodities and trade transactions (OECD, 2022). The war has disrupted the global trade and supply chains, including global transport routes, and adding stress to existing supply chains (Guénette, Kenworthy, and Wheeler, 2022). Hence, the Russia-Ukraine conflict presents a more ominous risk to the performance of the global economy primarily due to disrupted trade and supply chains (Parliamentary Budget Office of Kenya, 2022).

Furthermore, the ban on Russian exports and a retaliatory ban on foreign imports by Russia, including Russia's refusal to allow foreign cargoes to pass through its waterways and airspace have disrupted the global supply chain (Ozili, 2022). Furthermore, restrictions to commercial flights around the Ukraine-Russian border as well as increased security checks at refugee camps in neighbouring countries means that there has been disruption in cargo flow and border operations as cross-border goods and supplies, have delayed due to border officials processing refugees. This has further worsened the disruption in global supply chain and increase the price of imports (Brueckner et al., 2022). Therefore, since Russia and Ukraine are large suppliers of commodity inputs and energies that are upstream in many global value chains, shortages of these commodities have severely affected a wide range of industries globally, including food, construction, petrochemicals, and transport.

- ✓ **Rising Energies' (Oil, Gas.....) Prices and Insecurity:** Russia is the world's 3rd oil producer, the 2nd natural gas producer and among the top 5 producers of steel, nickel and aluminum (Coface, 2022). The Russian Federation is also a key exporter of fertilizers. In 2020, it ranked as the top exporter of nitrogen fertilizers, the second leading supplier of potassium, and the third largest exporter of phosphorous fertilizer (FAO, 2022). Russia accounts for 9.4 per cent of world trade in fuels. Russia is also the largest producer of palladium, supplying 26 per cent of global import demand in 2019 (World Trade Organization, 2022). Due to Russia's large share of oil export, the Russian invasion of Ukraine lead to energy supply shocks and a sustained rise in energy prices. This effect has worsened the energy supplies to Europe and the rest of the world.

The Russia-Ukraine war that oil and natural gas importing countries have been under more pressure, and

that countries with high levels of hunger and food insecurity rates to suffer the most (UNICEF, 2022). Before the Russian invasion of Ukraine, energy prices were increasing because of multiple factors such as the COVID pandemic, lack of energy supplies and the rising tensions among advanced countries (Igor Sikorsky, 2022; & Ozili, 2022). In the immediate aftermath of Russia's invasion of Ukraine, the prices of crude oil, natural gas, fertilizers, and key minerals and commodities, including rare earths and grains, increased sharply (Congressional Research Service, 2022).

Meanwhile, reduced oil and gas exports from Russia could raise energy insecurity across the world, causing energy price hikes (Guénette, Kenworthy, and Wheeler, 2022). For instance, Brent crude oil prices went up by 11% between 25 February 2022 and 1 April 2022 (World Bank, 2022). After the invasion, oil prices exceeded USD\$100 a barrel. Later, the Russia-Ukraine war has made the oil price exceed \$140 a barrel (Ozili, 2022). As such, the economic effects of the war stem from increases in the price of oil, metals, transport freight and general supply chain disruptions (UNCTAD, 2022). Hence, the global rising of the global energies' (Oil, Gas.....) prices and insecurities is one of the potential economic impacts of the Russian-Ukraine war.

✓ **Global Inflation and Rising of Cost of Living:** As we know, the Russian Federation and Ukraine are among the most important producers of agricultural commodities, and prominent players in global trade of agricultural products in the world. In 2021, wheat exports by the Russian Federation and Ukraine accounted for about 30 percent of the global market. Combined, sunflower oil exports from both countries represented 55 percent of global supply (FAO, 2022). Hence, the Russian-Ukraine war has weakened the import-exports of these valuable commodities and the global trade, resulted the global inflation and rising cost of living (AMIS, 2022b).

Despite the Russian-Ukraine war has intensified the global inflation and rising of cost of living to the global world in generally, and for many low and middle-income countries particularly, other global hazardous such as COVID-19 have already created higher impacts and uncertainties, slowing economic recoveries and worsening their fiscal capacities (World Bank, 2022). The Russian-Ukraine conflict amplifying inflations and the cost-of-living as price pressures hit consumers from multiple directions. Unprecedented price rises for food, fuel and other essential goods spell trouble for populations around the world. Individuals and families unable to absorb rising costs, and have been faced extremely hard decisions (The Royal Institute of International Affairs, 2022).

The war and the sanctions could hamper global economic growth and rising inflation and heightened uncertainty. Further price surges have increased hunger and food insecurity for some people, particularly across import reliant countries in the Middle East and Africa (e.g. Egypt, Lebanon, Libya, and Yemen) (Congressional Research Service, 2022). European countries including, Germany and the United Kingdom have been raising cost of living due to Russian-Ukraine war. In the UK, for instance, inflation is already high at 5.5%. This means that consumers are already spending more money on fewer goods. The conflict has led to a further hike in the price of oil, gas, food and food ingredients. This has increased the cost of living as the cost of mortgage deductibles, cars and lighting has increased significantly (Ozili,

2022).

While high commodities prices were one of the risks which have already identified as potentially disruptive to the living standard and create high global, which have resulted higher hunger (Coface, 2022). The food price volatility, fueled by the conflict, further risks reversing resulted difficult to attain food and nutrition security. The current food prices are already at a 10-year high. The impacts of rising global food prices present high food and nutrition risks for millions of poor populations, particularly in many developing countries that depend on markets for food supplies (Nhemachena et al., 2022).

In addition, the global inflation and rising of cost of living in turn have been increased the risks of stagflation, and social unrest in both advanced and developing countries (Coface, 2022). Therefore, the Russia-Ukraine conflict has impacted the global food markets include reducing grain supplies, rising energy prices, increasing fertilizer prices, and disrupting trade due to restrictions, and/or shutting down major ports. The impacts of the shock have worsened food price inflation pressures in global and domestic food markets, and affect food and nutrition security.

4.3. The Geopolitical Crises of the Russia-Ukraine War

In addition to the human and economic crises, the Russia-Ukraine war has also brought geopolitical disruptions in the global world (Coface, 2022). The geopolitical conditions of the early twenty-first century closely resemble those of the late nineteenth century. In the earlier period, the emerging economic superpowers challenged the incumbent leading nations, and Britain and France in particular. The main emerging country was the United States, which was rapidly expanding its sphere of influence over the American continent and in the Pacific. Meanwhile, the imperial nations of Europe were further extending their empires, but other emerging countries, such as Germany and Japan were shaping a new multipolar world. Indeed, such rising nations as Austria-Hungary, Italy, and Russia also sought the status of great power, based on the pursuit of territory, techno-industrial supremacy, and trade (Mariotti, 2022).

According to the Caldara-Iacoviello geopolitical risk (GPR) index, the wars, terrorist attacks, and any tensions among states and political actors can affect the course of international relations (Caldara et al., 2022). Historically, periods of elevated geopolitical risks have been associated with sizable negative effects on global economic activities and human wellbeing. Wars destroy human and physical capital, shift resources to less efficient uses, divert international trade and capital flows, and disrupt global supply chains. Additionally, changing perceptions about the range of outcomes of adverse geopolitical events may further weigh on economic activity by delaying firms' investment and hiring, eroding consumer confidence, and tightening financial conditions (Caldara and Iacoviello, 2022).

Basically, the Caldara-Iacoviello geopolitical risk (GPR) index starts in 1900 and is based on automated text searches of the Chicago Tribune, the New York Times, the Washington Post, and, for recent years, seven additional newspapers from the U.S., U.K., and Canada. The two building blocks of the overall GPR index are the geopolitical threats (GPT) index, which captures concerns about scope, duration, and

ramifications of geopolitical tensions and conflicts, and the geopolitical acts (GPA) index, which captures events such as the start and the actual unfolding of wars. The index spiked in the aftermath of the Russian invasion of Ukraine-in March 2022, readings of the index reached one of the highest values in the past 50 years, comparable with similar peaks during the Gulf and Iraq Wars (Caldara et al., 2022).

In the same vein, the global geopolitical risks have soared since Russia's invasion of Ukraine. Investors, market participants, and policymakers expect that the war exert a drag on the global economy while pushing up inflation, with a sharp increase in uncertainty and risks of severe adverse outcomes (Anayi et al., 2022). The rise in geopolitical risks has also seen since the Russian invasion of Ukraine has non-negligible macroeconomic effects. The war is considered as reducing the level of global GDP about 1.5 percent and leading to a rise in global inflation of about 1.3 percentage points. The adverse effects of geopolitical risks operate through lower consumer sentiment, higher commodity prices, and tighter financial conditions (Caldara et al., 2022).

The Russian-Ukraine war has sharply increased the level of geopolitical risk, weakening the diplomatic relationships, investments and economic interdependence, and likely heralding a period of high policy uncertainty. High policy uncertainty is also associated with weaker investment and trade as firms seek to hedge against adverse outcomes. The risk of large scale cyber security events linked to heightened geopolitical tensions-including attacks targeting public infrastructure and financial systems has also increased (Guénette, Kenworthy, and Wheeler, 2022).

The impacts of the Russia-Ukraine war have felt by businesses, consumers, governments and communities across the world in many ways. Reports of potential conflict escalation with NATO, including threat of nuclear warfare, are reminiscent of a bygone era of power politics (Moritsch, 2022). These risks/crises are direct consequences of political sanctions imposed on Russia by powerful westerns (Caldara et al., 2022). The economic sanctions imposed by NATO allies and other countries have been swift-and unprecedented in terms of scope, scale and severity. But they could be considered a double-edged sword and have caused significant disruption to the wider global economy as well. The crisis has caused a profound rift between the Russian government and the West not seen since the Cold War era (Moritsch, 2022).

In other word the Russia's actions and the responses of other countries have sharply increased the level of geopolitical risk, weakening confidence and likely heralding a period of high policy uncertainty. The war has destabilized the region further because of uncertainty about potential escalation, spillovers of economic and political stresses to other countries. The risk of large scale cyber security events linked to heightened geopolitical tensions-including attacks targeting public infrastructure and financial systems-has also increased. High policy uncertainty is associated with weaker investment and trade as firms seek to hedge against adverse outcomes (Guénette, Kenworthy, and Wheeler, 2022).

Hence, the common hope, humanitarian crises and absolute priority, are the safety of those directly impacted and a swift return to peace and stability. The war has brought the diplomatic breakthrough, and

starts to create geopolitical alliances among countries. These geopolitical tensions could have longer-term impacts on the relationship and interaction of the international communities and the global economic system.

4.4. The Causes of Russia-Ukraine War

Since the 2000s, Ukraine has been wavering between the West and Russia. This means that Ukraine has not been able to fully join a Western alliance and has not accepted to be fully under Russian influence. Basically, the dispute between Russia and Ukraine began in early 2008, when Ukraine planned to formally join the North Atlantic Treaty Organization (NATO), a move that was supported by the United States. However, this movement was opposed by France and Germany after Russia announced its strict opposition to Ukraine's membership of NATO. Subsequently, the plan to join Ukraine was postponed to a later time. Once again, Ukrainian public sentiment has been towards the West with calls for Ukraine to join NATO and the EU to reduce its dependence on Russia. But Russia's opposition of Ukraine's membership of NATO since 2010 has caused escalation between the two countries (Ozili, 2022).

Thereafter, a new Ukrainian president was elected in February 2010, who promised that Ukraine will be a 'neutral state' which will cooperate with Russia and Western alliances like the EU and NATO. Soon after, Russia invaded the Crimean Peninsula in 2014, this annexation led to the violence in Donbas and fierce fighting in the Russian-Ukraine border, to the east of Europe (Anton Bebler, 2015). On 24 February 2022, it ended up with a Russian total invasion to the Ukrainian territory (Eid Balbaa, Eshov, and, Ismailova, 2022).

Despite some countries give recognition for Russia invasion of Ukraine as fair and legitimate like North Korea, Eritrea... many countries in the West oppose the Russian invasion of Ukraine. Many countries reacted by openly condemning and reacted by imposing sanctions on Russia such as the United States, United Kingdom, European Union, France, Japan, Australia, Canada, New Zealand and Taiwan (Ozili, 2022). Accordingly, there are different accounts of what caused the Russian invasion of Ukraine. The Pro-Russian and pro-West or Western accounts are the two major causative arguments for the Russian invasion of Ukraine.

The pro-Russian reason for invading Ukraine is that Ukraine is being controlled by Western powers and that Ukraine was using its military to oppress citizens in separatist regions who are loyal to Russian government and is committing genocide against its own people. The Russian government also claimed that Ukraine's ambition to join a military alliance with North Atlantic Treaty Organization (NATO) poses an existential threat to Russia's national security, and such ambition will expand NATO eastward and bring NATO closer to Russia's border thereby posing an existential threat to Russia. It will allow the West to infiltrate Russia and undermine Russia's national security. Russia also claimed that it considered many options to resolve the issue including negotiation or invasion. But with Ukraine refusing to negotiate before the invasion, the Russian government said that it chose the least dangerous option which was to

invade Ukraine in order to remove the pro-West government in Kyiv, install a new government and sign a peace deal with the newly installed government. The peace deal will include a ban from joining the NATO and the European Union. Hence, Russia claims that these two issues gave it a motivation to act militarily against Ukraine (Reuters, 2022; & Ozili, 2022). Hence, in the case of Russia, the reason for going into conflict with Ukraine is to protect its border and to maintain its regional influence in the east of Europe.

On the other hand, the pro-West or Western account of what caused the invasion is that Russia is threatened from Ukraine being a liberalized country. Multiple Western media report that Ukraine is free from the Russian influence, and seeks cooperation with the Western countries in trade, security, trade and politics includes the possibility of joining NATO and the European Union. These media also reports that Russia opposes Ukraine's decision to adopt Western democracy could threaten the national security of Russia. Westerners believe that this is the reason why Russia launched a 'special military operation' in Ukraine so that it can remove the Ukrainian president which threatens Russia's national security and push her towards this military operation in aiming to establish a new Ukrainian government loyal to Russia (Ozili, 2022; & Eid Balbaa, Eshov, and, Ismailova, 2022).

4.5. Policy Implications of the Russia-Ukraine War

The Russia-Ukraine war complicates the task of policymakers. It has sharply increased high policy uncertainty (Guénette, Kenworthy, and Wheeler, 2022). The global economic, human and political costs of the conflict and elevated uncertainty add to the challenges already facing policymakers from rising inflationary pressures and the imbalanced recovery from the pandemic as well as demolished of the global interrelationships and diplomatic interactions (OECD, 2022).

Economic policies should be strengthened and clearly communicated. Monetary policy authorities can clearly communicate a data-dependent strategy to preserve the stability of the global economy. Clear communication will be particularly important to help shape expectations from financial markets, households, and firms so that inflation dynamics do not translate into destabilizing increases in wages and production costs (Coibion, Gorodnichenko, and Weber 2021). Hence, the monetary policy should remain focused on ensuring well-anchored inflation expectations and intervention if needed to ensure the smooth functioning of financial markets.

Furthermore, in the Russia-Ukraine war million people have been displaced and million need urgent humanitarian assistance. Furthermore, thousands were killed and bodily injured by the Russia-Ukraine war (Guénette, Kenworthy, and Wheeler, 2022; & FAO, 2022). Therefore, a collective effort will be required to develop a regional approach to equitably share the responsibility of housing, sustenance, and possible settlement of refugees displaced by conflict. The global and regional priorities include humanitarian relief followed by reconstruction as hostilities abate. The immediate priority for the global policy community is to support humanitarian relief efforts in war-torn Ukraine.

The need to protect vulnerable groups and ensure basic services like health and education is also critical concerns of policymakers. Meanwhile, the global community can expand support to international agencies working to alleviate the burden of rising food prices, including the United Nations World Food Programme, which faces dramatic increases in operational costs (WFP 2022). When the war subsides, a large-scale mobilization of resources will be needed to reconstruct Ukraine and start to rebuild human capital (Becker et al. 2022). Besides, the Russian-Ukraine war has sharply increased the level of geopolitical risk, weakening the diplomatic relationships, investments and economic interdependence, and likely heralding a period of high policy uncertainty. These need continuous political dialogues, and find sustainable remedies for the common problem.

Therefore, the war is already affecting the region and the global economy and politics through large and unanticipated changes in the movement of people and commodities, leading to major social consequences. These changes could have major human, economic and political implications. Global, regional, and national responses are needed. Addressing the worsening humanitarian crisis triggered by the war will require a concerted and coordinated effort by the global community. At the same time, tackling the conflict's many spillovers, including unprecedented refugee flows, commodity market disruptions, food insecurity, and heightened financial market volatility will necessitate a comprehensive menu of national policy priorities. Policy responses at the national level encompass schooling, health services, safety nets, and other essential services (Guénette, Kenworthy, and Wheeler, 2022). Hence, in preparing an effective policy response, it is helpful to think of the human, economic and political consequences of the Russia-Ukraine conflict.

5. CONCLUSIONS

The article aimed at examining the Russia-Ukraine war induced human, economy and geopolitical crises in the global world. The longer-term risks of Russia-Ukraine war have created the human, economy and geopolitical crises and fragmentations. These threats may also trigger cascading risks, which may combine with existing socio-economic and political stresses and human crises to spark unrest and even further conflict in other parts of the world. The result found that there are devastating human crises (deaths, body injuries, displacement, worsen refugee crises...). The findings also showed that the global economy has been highly challenged (financial and business stress, trade shock, destruction of infrastructure and public and private houses, factory stoppages, blocked or disrupted transportation routes, market volatility, exacerbate food insecurity, amplify inflationary pressures, and weaken long-term growth drivers ...) as both Russia and Ukraine are two major world exporters of many strategic commodities.

Additionally, there have been geopolitical crises (fragile political of interactions, and diplomatic relationships, and formations of power alliances...). The geopolitical crises of the Russia-Ukraine war tend to have spillover economic effects to bother other countries and those within such conflicts. The sanctions imposed on Russia, although intended to hurt Russia, had spillover effects to the geopolitical networking and relationships. These sanctions imposed on Russia, have brought devastating effects on the global economy mainly through global supply chain disruption, energy supply shocks, commodity and

trade supply shocks. This translated to rising energy prices, rising commodity prices, and a rise in food prices, thereby leading to a rise in global inflation in many countries.

The Pro-Russian and pro-West or Western views are the two major causes of Russia-Ukraine war. The pro-Russian reason for invading Ukraine is that Ukraine is being controlled by Western powers and that Ukraine was using its military to oppress citizens in separatist regions who are loyal to Russian government and is committing genocide against its own people. In opposite to this, the pro-West or Western account of what caused the invasion is that Russia is threatened from Ukraine being a liberalized country.

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