FORVM GEOPOLITICA
Independent Commentary on a Fractured World

Why Russia Is Winning

Even before the Collective West launched a direct military war against Russia, Russia had already won the war: its army, its economy, and its people.

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Hard Factors

Russia's Many Enemies

If one wants to determine which side will prevail in a war, one can compare, evaluate, and analyze countless factors. The collective West is waging a war against Russia. Ukraine is merely the platform; Western Europe is the staging ground for NATO, the EU, and the United States. Russia is thus facing the following factions:

- Ukraine as a platform

- the entire NATO
- the entire EU
- the United States

Militarily, Russia is up against 41 countries that are providing direct military support to Ukraine against Russia—this is unprecedented in world history. On top of that, Europe does not believe it is already at war with Russia, a view that can justifiably be disputed. Europe assumes that it will still be years before war breaks out. They therefore believe that Russia will patiently wait until Europe is ready for war.

Russian Advance

Militarily, Russia has proven that it is a force to be reckoned with against this formidable opponent. I refer to the front-line reports, which provide factual information rather than propaganda. The fact is that the front in Ukraine is crumbling, and the advance of Russian troops has become steady and has been accelerating for several weeks. The last fortified cities, such as Kramatorsk and Slavyansk, are being encircled step by step by the Russians. Ukraine's air defense has practically ground to a halt, allowing the Russians to directly bomb the front from the air.

The other front—Russia as a target of terrorist attacks—serves as a measure of Russia's decline in the eyes of the West. The fact is that these attacks—such as those against *Wildberries* and *Ozon*—and on Russian energy infrastructure do indeed have a disruptive impact on life in Russia, but in no way affect the military course of the conflict. Furthermore, as a result of its attacks on Russia in recent weeks, Ukraine has become landlocked. The port of Odessa is out of operation, meaning Ukraine has lost its only efficient route for exporting wheat. With the Black Sea no longer serving as a trade route, Ukraine has lost over 70% of its export infrastructure.

The difference in how Russia and Ukraine treat their soldiers is obvious—and shockingly stark. In Russia, no one who doesn't want to fight is sent to the front lines. Every month, more than enough young men volunteer for service on the front lines. In Ukraine, young men are literally hunted down on the streets, in cafes, at sports clubs, and in schools, and after a quick boot camp, they're sent to the front lines to die. Now Ukraine is taking it a step further, and women will soon be sent to the front lines. Scott Ritter will be writing about this shortly.

The Russian army is doing everything possible for wounded Russian soldiers. There are stories circulating in Ukraine that wounded Ukrainian soldiers only receive medical treatment if they pay for it. Furthermore, there are reports that fallen Ukrainian soldiers are buried in mass graves by their own people—on the one hand, to allow officers to continue pocketing the pay of dead soldiers (in Ukraine, pay is disbursed through commanders), and on the other hand, to avoid having to pay widows' pensions to the bereaved. This seems to be the reality that no one in the West is talking about. That's not to say that frontline service isn't devastating for Russian soldiers—it is for everyone. The fact is, however, that Russian soldiers are more motivated, which is a prerequisite for victory. They know that their military leadership and society are doing everything they can to protect them.

It is difficult to say how far Russia will advance westward. I refer you to my comments in "The Summer Peace Died," where we discussed a "maximum solution" in which only a rump of Ukraine would remain and Poland, Hungary, and Romania would reclaim their former territories.

Source: Forum Geopolitica

Economy

The sanctions regime against Russia began as early as 2014. From that point on, Russia took its first steps toward expanding its agricultural sector. Russia not only became self-sufficient but also one of the world's largest agricultural exporters. In 2025, Russia exported agricultural goods worth $41.6 billion to 170 countries, and Russia is the world market leader in wheat.

In February 2022, a barrage of sanctions was unleashed against Russia with the aim of bringing the country to its knees in the shortest possible time. This plan failed miserably, and Russia not only weathered this economic war but also managed to significantly increase its economic output. Europe—and Germany in particular—had to watch as the sanctions regime harmed Europe and Germany specifically; Germany as an industrial hub in its previous form is now a thing of the past.

	2022	**2023**	**2024**	**2025**	**2026**
Russia	100.0	104.1	109.2	110.3	**111.5**
Germany	100.0	99.1	98.6	98.8	**99.5**

Source: IMF

For Russia, it was a balancing act: on the one hand, keeping the Russian private sector thriving, and at the same time gradually shifting to a war economy. One of the biggest challenges in this process was preventing the inflation caused by Western sanctions from spiraling out of control.

Elvira Nabiulina, President of the Russian Central Bank, has kept—and continues to keep—the key interest rate well above the inflation rate, much to the resentment of Russia's investment-intensive sectors. Russia is the only industrialized nation in the world that can even afford and maintain such an interest rate regime, since the Russian Federation's debt-to-GDP ratio is several times lower than that of Western nations, which simply cannot afford higher interest rates. President Putin trusts his central bank chief—and rightly so.

Elvira Nabiullina—Intelligent and Consistent

Currently, the Bank of Russia's key interest rate stands at 14 percent, while that of the Federal Reserve ranges from 3.50 to 3.75 percent. The yield on the 10-year U.S. Treasury bond is currently 4.7 percent, and experts in the United States fear a collapse of the bond market if the 10-year yield rises above 5.5 to 6 percent.

The effect of the “Twist” intervention initiated by Scott Bessent—which involves selling short-term U.S. securities and buying long-term bonds—had already faded after 24 hours. The total size of the intervention amounts to approximately 28 billion dollars. The size of the U.S. bond market is approximately 31 trillion. That’s 31,000 billion. It’s a drop in the bucket, even when you consider that long-term U.S. bonds—10 years or more—account for only about 20% of all U.S. bonds.

Scott Bessent - desperate

Currently, the U.S. government pays interest of approximately 3.35% on its own debt of 40 trillion dollars—that is, 1.340 trillion, or a good 25% of the tax revenue of 5.235 trillion (2025). This is already catastrophic. If interest rates rise even further—and they will—collapse is not far off.

There is another interesting development. During the last major financial crisis in 2008, there was lively communication and coordination between the U.S. and Europe. This time, there is no sign of that. Most countries—including Western ones—are dumping U.S. bonds on the market to save their own skins; it's every man for himself: we're unlikely to see any coordination or loyalty anymore. Instead, the Americans are trying to pressure those countries that hold large amounts of U.S. Treasuries—Japan, the United Kingdom, China, etc.—not to sell their holdings. This won't work, since Japan and the United Kingdom must sell to protect their own markets, and China has been selling U.S. Treasuries since 2013, accelerating the pace since 2018.

Just how serious the situation is for the U.S. can be seen in a quote from Trump on August 21, 2026, when, referring to countries that are selling off U.S. bonds, he said, word for word:


Trump wants to solve all problems with force—even against friends

> *"The ultimate intervention is our military. And if we have to use that, we will,"*
>
> PRESIDENT TRUMP, 21. AUGUST 2026

Trump did not specify how or against whom he would use military force in response to bond sales. In this context, that is not important; rather, this statement merely shows how nervous the Americans are. If the U.S. bond market collapses, the Americans will drag the entire Western world down with them.

The sanctions regime ensures that Russia is not exposed to Western market risks. Consequently, the collapse described above would affect Russia only peripherally, at most.

Weapons Production

Unlike Europe, Russia has already made the transition to a war economy. This transition was much easier for Russia than for the U.S. and its NATO vassals, since all major defense contractors are under the control of the Russian state. NATO limits itself to making grand announcements and allocating large sums of money.

Here I refer to a quote from Mark Rutte at a joint press conference with German Chancellor Friedrich Merz on May 21, 2025, in Brussels. There, Rutte stated the following:

Even Mark Rutte can be honest.

> *"They [the Russians] are now producing, in terms of ammunition, in three months what the whole of NATO is producing in a year."*
>
> MARK RUTTE, 21. MAI 2025

Russia was able to significantly increase its arms production last year, which likely widened the gap with NATO even further.

The fundamental problem with American weapons production lies in the ownership structure of the defense industry. The American military-industrial complex is not concerned with producing efficient, high-quality weapons systems in large numbers, but rather with making a lot of money. The entire world has seen the consequences of this in the ongoing conflict in the Middle East. In 40 days of war with Iran, the Americans have used up 50% to 80% of their total stockpiles, depending on the type of ammunition. It will take them between two and eight years to make up for this shortfall. This is a sign that the West as a whole is in no way prepared to successfully wage a prolonged military conflict.

Russia is Self-Sufficient

One of Russia's greatest advantages is its self-sufficiency. Energy: In 2024, Russia produced 60.3 quadrillion BTU of primary energy but consumed only 34.3 quadrillion BTU itself. With regard to food, Russia has the following self-sufficiency rates:

- Grains: 152.4%
- Vegetable oil: 260.2%
- Fish: 125.4%
- Sugar: 107.1%

Russia thus enjoys a very high degree of strategic self-sufficiency.

Nevertheless, Russia is also dependent on imports, particularly from China. However, since Russia cooperates closely with China and a genuine alliance exists between these two countries, this is no cause for concern. What matters is that Russia is completely independent of the Collective West.

When it comes to self-sufficiency and military capability, the outlook for the West is bleak: Despite claims to the contrary, the collective West is dependent on energy sources from Russia and the Middle East, as well as on rare earth elements from China, for goods critical to warfare; these are not the conditions necessary to sustainably endure a prolonged conflict.

Soft Factors

Society

Ultimately, however, all military and economic arguments are decisive in a conflict only when combined with the most important factor: the willingness of the people involved to actually stand up for their country, to fight, and to give their lives.

Russia

To do this, people need to know what they are fighting for: The Russians know this, and the West, with its unbridled hatred for their country, has played a major role in this. They are fighting for a united, strong, secure, resilient, and sovereign homeland.

In Russia, one can hear many different opinions on the course of the war, including very skeptical ones regarding the intensity and scale of the conflict—see, for example, Karaganov, who argues that Germany, among others, has lost its fear of Russia's military capabilities and advocates a nuclear strike against Europe as a deterrent (Karaganov Doctrine). President Putin's strategy is certainly being publicly discussed and criticized. Putin, who tends toward de-escalation, not only had his course of action endorsed by the Duma—and thus by the people—a few days ago, but Duma deputies also endorsed a tougher approach with "more courage," even if it means a higher death toll.

This discussion is taking place in full view of the public and serves as confirmation of the vibrancy of public discourse in Russia. Such a discussion about war strategy can only take place in a country that is united. The goal is what unites the people.

At first glance, this doesn't seem like a big deal. Its significance becomes clear when you look at the opponents' situation.

The West

The main ingredient of the Western strategy is hatred: hatred of Putin, of Russia, of the Russians, of everything Russian, including Russian culture. At first glance, this is a crude and easy-to-implement strategy, one that the Nazis already employed. However, hatred does not undermine the enemy, but rather those who sow this sentiment—Western society. It is not sustainable to be constantly against something if you do not know what you yourself stand for. And that is the problem facing Western societies. At the same time, it is the very secret of the Russians' success—the one that will lead them to victory. In this conflict, the winner will be the one who, in addition to the hard factors discussed above, demonstrates perseverance. That can only be developed if one stands for something with conviction.

The unifying force that is growing in Russia is not evident in the West. People filled with hatred lack the energy to cultivate that unifying force. Hatred is destructive by nature and possesses no positive energy. If one follows the Western media, it becomes clear that the leaders of the countries in question are doing nothing to improve the lives of their own populations. Vast sums are being allocated to combat Russia, while spending on education and social services is being slashed. One cannot help but get the impression that those in power in the West do not care about the well-being of the population.

On top of that: It's an open secret that the West's goal has always been to break up Russia. These plans are 200 years old and yet highly relevant today—see René Zittlau's June 2023 article "The planned carve-up of Russia" Huge conglomerates (such as *Blackrock*) would benefit from this, but not the people in the West, nor the populations of these artificial "successor states" of Russia, which, according to the existing plans, would be unviable. The groups behind these plans are instilling hatred for the world's largest country among Western populations. Millions of Western Europeans are expected to give their lives for this cause. Just how difficult it is to convey this is evidenced by the fact that, for example, in Germany, only 0.17% of the surveyed population of military age would be willing to serve in the Bundeswehr.

Conclusion

It takes many factors to win a protracted conflict. In addition to pure military strength, economic factors and independence from global trade play a major role. What is crucial, however, is a people that stands behind its government and is willing to follow this path.

On each of these points, the advantage lies with Russia. One can only hope that decision-makers in the West recognize this in time; only then can bloodshed be prevented that would be unprecedented in history.

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