



Comment

12 May 2025

Contact:

Dr. Ian Davis

Email: idavis@natowatch.org

www.natowatch.org

The Balance of Power in the Russo-Ukraine War

By Steven Jermy*

Theodore Roosevelt said: "Speak softly but carry a large stick." European leaders are doing the opposite yet offended when not invited to Russo-Ukraine negotiations. Instead, and from the side lines, Europeans have been insisting that Russia accepts ceasefire conditions that neither they nor the Americans have the political or the military means to impose. So, it's no surprise that Russians continue patiently to insist on their own conditions, nor that Americans may be slowly coming round to Russia's position. Yet European leaders are affronted. Why?

At the most fundamental level, I fear they lack the ability to calculate the balance-of-power, a skill so critical in war. If we Europeans are to play an intelligent part in bringing the Russo-Ukraine war to a close, we must get back to the basics of strategy formulation and calculate the relative balance of power in the Russo-Ukraine War, to in turn allow us to understand the West's true leverage – or lack of it – over Russia.

An excellent starting point is the work of Professor John Mearsheimer, particularly given his unusual Russo-Ukraine prescience – that stands in stark contrast to the forecasts of conventional Western commentators. Mearsheimer [emphasises](#) economic wealth and population size as fundamental determinants of national power. All other things being equal, larger populations are more powerful than smaller populations, richer ones more powerful than poorer ones.

But economic wealth is routinely – and lazily – assessed using GDP figures, a particularly poor way to calculate national military power. The service economy counts for little on the battlefield – in military affairs it is industrial capacity, not economic output, that matters.

There is another equally fundamental factor to add to Mearsheimer's list – energy. Industrial capacity is critically dependent on reliable supplies of cheap, high quality and plentiful energy – as Europeans have found to their self-inflicted cost – as do military operations. Indeed, in war and operations, combat and logistics are both extremely energy intensive.

These [foundational factors](#) were clear in World War II. The United States, Russia and Britain had large industrial sectors; but also reliable energy supplies, the latter from indigenous sources and in the British colonies. The German army's failure to capture Russian oil and the US Navy submarines' successes against Japan's Indonesian oil supplies were key factors in the eventual defeat of both Axis nations. Admiral Isoroku Yamamoto's pre-World War II nervousness when confronting the United States explicitly recognised this logic: "Anyone who has seen the auto factories in Detroit and oil fields in Texas knows that Japan lacks the national power for a naval race with America."

Industrial capacity and energy may be the foundations of national power, but military power's utility is geopolitically conditioned.

In [Strategy for Action](#), I distinguished between the balance of national power and the balance

of political passion. This rarely made distinction explains the Vietnam and Afghan defeats: the weaker Vietcong and Taliban cared much more about their causes and were prepared to pay a higher blood price than Western populaces. Geography also plays into political calculations: people generally care less about matters far away than close to home.

Distance matters for military reasons, too. The further away a campaign the greater the logistic challenge and expense. In World War II, the Americans – in an historically unrivalled industrial feat – built 2,751 10,000 tone [liberty ships](#) as the backbone of a huge global military logistics supply train. The other important geographical factor is a campaign's maritime or land nature. Maritime powers' navies have less utility in land campaigns, and vice versa for land powers' armies. This is not a binary distinction, more one of nuance, but it is nevertheless important in judging the utility of maritime or land power for a particular geopolitical context.

A few may say it is self-evident that power's foundations and utility be framed in this way. But "Clearly not!": at least to [American](#) and [European](#) leaders engaged in the Russo-Ukraine War, who are demonstrating – with words and actions – not a scintilla of such understanding.

The relative power balance among the participants in the Russia-Ukraine war

Here though, armed with this framework, we are on firmer ground, and can review the campaign with military-strategic rigour rather than political superficiality. Let's assess the war's participants in ascending order of power.

Foundationally, Ukraine started the war in a weak position. With NATO's sustained support from 2014, it had formed a large army, but its industrial capacity was constrained, and it depended on external energy supplies, including Russian oil. Its foundational position

is now much worse, after Russia's deliberate targeting of its industrial and energy infrastructures. The geopolitical utility of Ukraine's power is also dissipating. Political passion for the cause, never strong in ethnically Russian areas, appears now to be eroding amongst the war weary and the [victims of Ukrainian Army press gangs](#).

Ukrainian ultra-nationalists will no doubt stay true to their cause, perhaps to an apocalyptic end, but otherwise it's easy to envisage

a failed popular consensus as the Russian Army rolls westward.

Bellicosity aside, Europe is foundationally weak. To get anywhere near Cold War industrial capacity levels, Europeans will need to double defence spending to higher than 5% of GDP – in 1986, at the culmination of the Cold War, Britain was spending 6% on defence. Furthermore, as the world's largest regional hydrocarbon importer, at [12.8 million barrels](#)



1866 cartoon by Daumier, *L'Équilibre Européen*, representing the balance of power as soldiers of different nations teeter the earth on bayonets.

[per day](#) of oil, Europe situation is one of acute energy vulnerability. The geopolitical utility of Europe's limited military power is also questionable. Hungary, Slovakia, Bulgaria and Serbia have always been sceptics, neutral Austria's [position](#) has remained nuanced, but political support amongst others, such as [Italy](#) and [Spain](#) is weakening. As national resources are redirected, away from constructive capital expenditure or societal goods toward an unwinnable arms race to support a lost war, it's difficult to imagine matters improving.

Foundationally, the United States is much more powerful than Europe or Ukraine, but this is not a high bar. Industrially, the whole world knows there is a problem – a primary logic for tariffs is reindustrialisation. Energy is a much better, albeit far from perfect, story. Although an exporter of refined hydrocarbons, the United States is a net oil importer, to the tune of nearly [3 million barrels per day](#). More immediately pertinent is geopolitical utility. Ukraine is a long way from the American home and a predominantly land campaign. Politically, the Trump administration's electoral base is against the war and the prospects of Congressional funding support continuing beyond June are uncertain. Inter-administration politics play their part too. Primary responsibility for the United States initial support for the war lies with the Biden administration. But the longer the American hand is kept in the Ukraine mangle, the more likely the Trump administration will take over the blame.

Russia, meanwhile, is demonstrating on the battlefield the analytic value of balance-of-power calculation. Industrially mobilised for its 'special military operation', [Russia's production of 155mm shells](#) is larger than the US, Europeans and Ukrainians combined. The country is also a hydrocarbons superpower, wholly energy independent and watching on – bemusedly? – as Europeans accelerate their industrial suicide with more boomerang energy sanctions. The geopolitical utility of Russia's power is also clear. A major land power, it is operating on interior logistics lines that play to its strengths. Politically, Russians believe they are fighting an existential war

against an expansionist West. As far back as 2008, Bill Burns' *Nyet means Nyet* diplomatic telegram described NATO expansion as a '[neuralgic](#)' issue for all Russians, not just Putin. Their cause is Russia's existence and Putin's 85% political [approval figures](#) reflect the commitment of his people to win.

Implications: Russia is in the driving seat

So what? On this analysis, the balance-of-power – on the battlefield and at the negotiating table – overwhelmingly favours Russia. Despite this, European leaders – with reducing support amongst Americans – appear to believe that the losers should dictate the terms of ceasefire or surrender. Then protest loudly when neither history nor Putin agree. In war, it is the winners who dictate terms, and this war will largely end on Russia's. Although the spin-doctors will no doubt try, it will be no good trying politically to present this as anything other than a NATO defeat, because that is what it is.

Much better to acknowledge and accept this strategic inevitability, show some European political humility, and begin – finally – to work constructively with Americans and Russians. So that we can, in turn, address the more important immediate question for us all. Whether the war is concluded more slowly, brutally and expensively, on the battlefield? Or more quickly, humanely and cheaply at the negotiating table?

If we recognise the West's relative lack of power and accept the geopolitical realities on the ground, we Europeans can start to make a positive difference, rather than seeking to cling to our failed political narrative and delay the inevitable.

Our continued calls for Russia to accept terms that the West is unable to impose will need to cease. We will need to shift our position on the negotiation fundamentals. Russia too has legitimate security interests. Pushing NATO to Russia's borders whilst wilfully ignoring their interests was always likely to lead to conflict. Wars are brought to a close by diplomacy – which means European leaders starting to talk personally to Putin, and foreign ministers to

Lavrov, and trying better to understand first-hand what they and all Russians want.

This latter question ought not be too difficult – because the Russians have been telling us what they want for at least three years. Fundamentally, they are seeking a security solution that removes the war's primary cause and leads to long-term peace on the European continent. When there is broad agreement on how this can be achieved, then – and only then – will they be ready to talk about a ceasefire. And start to bring an end to Ukraine's catastrophic infrastructure destruction, the loss of yet more Russian and Ukrainian lives, and the expenditure of good European monies to follow the bad already squandered.

In 1965, General Andres Beaufre [said](#): 'In war, the loser deserves to lose because his defeat must be due to failures in thinking either before or during the campaign.' I agree. It may go against conventional European thinking, but history will soon show that, with Americans, we Europeans bear substantial responsibility for this war and for NATO's defeat. With competent strategic thinking, we could have avoided the war in the first place. With competent balance-of-power thinking, we could – and should – now help bring it more rapidly to a humane close.

** Commodore (Rtd) Steven Jermy RN commanded 4 warships, the 5th Destroyer Squadron and the Fleet Air Arm. He served in the Falklands War, deployed to the Bosnian and Kosovo Campaigns, and his final operational tour was in Afghanistan as Strategy Director in the British Embassy. He is the author of 'Strategy for Action: Using Force Wisely in the 21st Century', and now works in the offshore energy sector.*

DONATE NOW PLEASE

NATO Watch is a small non-profit organisation that provides **independent oversight and analysis** of NATO. **If you share our vision for a transparent and accountable NATO** please donate whatever you can afford to help NATO Watch thrive. Click on the picture below to find out how you can make a donation.

