
Postscript to the Ukraine peace gathering in Jeddah

Description

by [Gilbert Doctorow](#)

As I anticipated, the BBC reported briefly this morning that the gathering in Jeddah over the weekend to discuss Ukrainian proposals for peace ended without any concrete results. This did not prevent today's edition of *The Financial Times* from calling it a success because of the attendance by China and China's affirmation that it will participate in such discussions in the future. I further expect that the same kind of Big Lie claim of victory in what is in reality a blatant defeat will be attempted by the United States and its allies when the Russians recapture Kharkov, the Ukraine's second largest city, and snatch up the whole of the remaining Ukrainian coastline on the Black Sea by overrunning Nikolayev and Odessa. This could come in as little as a couple of months from now, given the near destruction of Ukrainian strategic reserves these past couple of months and plans of the Kremlin to go on the offensive once the Ukrainian counter-offensive abates and before the onset of the rainy season in autumn, which works against large scale military operations.

What rabbits will Jake Sullivan, Blinken and his colleagues at the State Department try to pull out of a hat then? What will happen then is also now taking shape. The Poles, with U.S. encouragement, will move into Lvov and Western Ukraine in what is called a defensive deployment of peacekeepers to prevent further Russian aggression and the United States will say that it has preserved Ukrainian sovereignty in the face of overwhelming Russian military force and the incompetence of Zelensky and his generals. We may safely assume that Zelensky will have been physically 'neutralized' by that point to avoid his whining about U.S. treachery to the global press.

The problem for the Biden administration is that it will put forward these transparently phony claims of victory in the midst of the 2024 presidential campaign, when its Big Lie will come under fierce attack from the Republicans Donald Trump and Ron Desantis on the one hand and on the other hand from Robert F. Kennedy in the Democratic camp.

Meanwhile, as regards the costs to the EU Member States of their foolhardy subordination to Washington on sanctioning Russia, we can thank *The Financial Times* for its article today putting figures on the losses booked by energy companies, banks and other major businesses which sold their Russian operations under fire sale conditions or have seen them confiscated by the Russian state as compensation for Western seizures of Russian state and private assets in the EU. In the best of circumstances, they retained title but have been required to report the assets they still own as 'impaired' for accounting purposes since no dividends or principal can be transferred abroad. The number offered by the FT is over 100 billion euros in losses. Add to that the economic losses to the general population in the EU due to vastly inflated energy costs following the turn away from Russian hydrocarbons. The FT says nothing about that, but I would guess it exceeded 200 billion euros if we take only the publicly reported ameliorative measures of Germany and several other EU countries to compensate individuals and companies for the energy price shock.

The net result of these Western losses approaches the Russian financial losses in Europe and

America. So where is the Western 'win' in its 'sanctions from hell' applied to Russia?