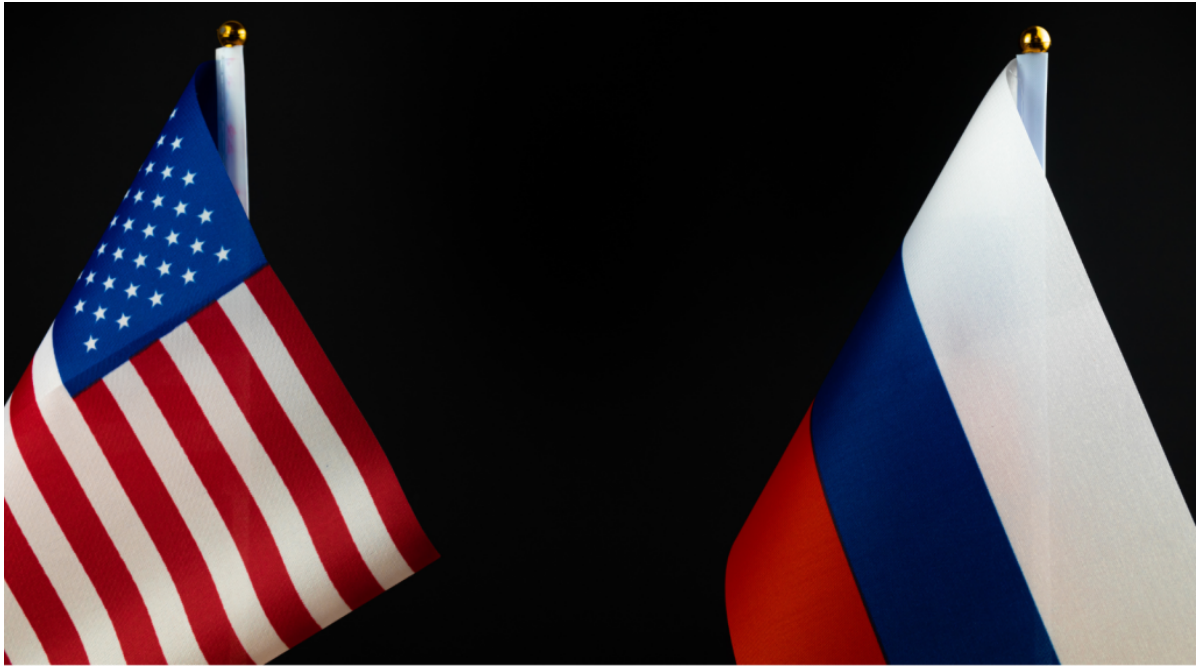


Trump's logic of deal-making versus Putin's logic of war-making - Pavel K. Baev



As the Ukraine War approaches the grim mark of three years, it appears both ripe for an armistice and impossible to bring to an end. For US President Donald Trump, this war is a senseless waste of people and resources, which should be stopped immediately. For Russian President Vladimir Putin, it is an existential struggle that must prove Russia's status as a global power of the first rank. Ukraine's President Volodymyr Zelensky is caught between these two incompatible visions: He doesn't want to be taken for granted by Trump and cannot accept a humiliating compromise with the aggressor.

The gap between these positions is yawning wide, and despite the high-intensity

expert debates on the [prospects of peace talks](#), the logic of war remains dominant, and not only because of the inertia of protracted battles. The war of such scale and devastating force is a powerful transformer that has brutally damaged Ukraine and deformed Russian polity profoundly. The deal-making promoted by Trump makes perfect economic sense, but ignores the depth of these distortions and traumas.

Unlike a fast-moving blitzkrieg, the long war of attrition is essentially an economic contest, so there is solid rationale in Trump's assertion that Putin is [destroying Russia](#) and that a continuation of the hostilities only increases the scale of disaster. The clearest indicator of troubles is inflation, which has crossed - even in official carefully doctored data - the psychologically important threshold of 10 percent. Putin may be irked by this steady weakening of rouble, but finds it an acceptable price for sustaining a [steady growth](#). He also presumes that Trump cannot put [more pressure](#) on this apparent vulnerability.

The threat of imposing tariffs - Trump's instrument of choice - has indeed miniscule potential impact as Russia's export to USA is insignificant, while other coalition partners would hardly apply this unpopular measure, perhaps with the exception of the [planned EU tariffs](#) on Russian fertilizers. It takes a well-coordinated collective action to disrupt clandestine supply chains that keep Russian [defence-industrial complex](#) going, but the US policy is presently not oriented on organizing such actions. Putin may have high confidence in the performance of arms producing plants, but in fact, most of the output consist in minor upgrades on tanks and guns from old Soviet arsenals, which are [gradually emptying](#).

This under-supply of military hardware may become a serious problem by the end of the year, but as for the much-anticipated Trump-Putin meeting, the Russian leader [feels perfectly positive](#) about the combat capabilities of his forces. In Moscow's perspective, every little [tactical gain](#) in the Donbas battlefields adds strength to its negotiation position as a proof positive of its control of strategic initiative. The costs of this relentless offensive push are tremendous: [independent investigations](#) have established the names of 91.000 soldiers killed since the start

of the war, and the total figure is presumed to be twice higher. Russian high command may deem this level of losses acceptable for months to come, but what they cannot comprehend is that for Trump, the capture of one or another Ukrainian village is completely irrelevant, while the staggering casualties prompt him to place the emphasis on an [immediate ceasefire](#).

The Kremlin may overestimate the importance of its territorial gains, but it tends to underestimate the vulnerability of its flow of revenues from oil export. The last set of sanctions enacted by the Biden administration in the last month of its work has seriously squeezed the operations of the "[shadow fleet](#)" of tankers, and Trump has seen no reason to cancel these measures. His threat of orchestrating a drop in oil prices [may be thwarted](#) by both Saudi Arabia and the US investors in domestic shale fields. The EU is nevertheless encouraged to plan a [lowering of the price cap](#) on Russian oil, which is presently set on USD 60 per barrel. Ukrainian drone hits on Russian oil refineries and depots have reached a new level of accuracy and intensity since the start of 2025, and this progressing destruction of critical assets [adds to the punishment](#) of the energy sector.

These blows and punches will aggravate the attrition of Russia's war machine, but the main impact will [become apparent](#) in the second half of the year, and Putin tends to take the measure of the progress of his "special military operation" a week at a time. The arguments that Trump [can put forward](#) at this stage of the yet-to-be-commenced dialogue are no more persuasive for the Kremlin than the warnings from many Western leaders that failed to influence the decision to launch the aggression in February 2022. The main value of the possible summit for Putin is in [boosting his status](#) as a respectable statesman negotiating "as equal" with the US President, while for Trump, the Russian autocrat stuck with the "[ridiculous](#)" war cannot possibly be his equal.

Anticipating an unsatisfactory outcome of the face-to-face talks, mainstream Moscow commentators have begun to [express worries](#) about a probable over-reaction of the maverick US president, who is inclined to perceive objections as personal insults. The risk is not in resorting to nuclear blackmail, which is Putin's game of choice, but in reaching for the lever that Trump has so far been reluctant

to consider - an increase of US military support for Ukraine. Even a symbolic increase coming on the top of the [discussed expansion](#) of European direct and indirect aid might make a difference in turning the tide of war.

The initial contacts between the Trump team and Moscow have apparently yielded disappointing results, so that the set of proposals prepared in Washington D.C. needs [revisions](#) - and therefore [cannot be presented](#) to allies at the Munich Security Conference. The Kremlin has been slow in confirming the fact of [telephone conversation](#) between Putin and Trump and merely indicated readiness to be "[patient](#)" with the mercurial US leader. The last thing Trump wants from the obviously under-prepared meeting is another lecture from Putin on Russia's imaginary grievances and inflated demands, but there have been no hints on [possible concessions](#), even on such impossible goals as "[demilitarization](#)" of Ukraine.

The discrepancy between Putin's belief in victory within his grasp and Trump's desire to stop the senseless war is only growing wider in the course of their preliminary contacts, and Zelensky is far from keen to help to bridge this gap. Trump clearly needs a stronger hand in the forthcoming talks, but building the position of power is a complex task that requires coordination with many allies - and skills in driving a hard bargain cannot compensate for curtailed preparations.



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