

The background image is a silhouette of the 'Motherland Calls' statue in Volgograd, Russia, set against a sunset sky. The statue is a woman holding a sword aloft in her right hand and a shield in her left. In the background, several construction cranes are visible against the orange and yellow sky. The foreground shows some blurred lights and structures, suggesting an urban setting.

# The unfulfilled European Zeitenwende on Russia: Where are we four years after the large-scale invasion?

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## Executive Summary

We are no closer to a sustainable and just peace between Russia and Ukraine. Russia's goals remain unchanged. Russia's ambitions are irreconcilable with Ukrainian sovereignty and independence, and European security. Any deal that rewards Russia's aggression will be escalatory and destabilising. The US push for a quick deal with Russia risks not only accepting that Russia will be rewarded for its aggression but also legitimising the fruits of aggression. The terms on which Russia's aggression against Ukraine end will decide the European and global security landscape for a long time to come. Any deal that creates a new grey zone between NATO/the EU and Russia in Ukraine will not be part of a solution, but the problem.

Russia's goals go beyond Ukraine, ultimately to undermine western resolve and unity, as well as European sovereignty. Russia is an existential threat to Europe. The extent of that threat depends on how Russia's aggression against Ukraine is settled. The threat is not only military, since Russia's goals can also be achieved using hybrid warfare.

Russia has been able to exploit the disruptive US and Transatlantic dynamics of the past year to set the agenda, advance its interests and the narrative of Russia's invincibility. Putin is getting back in from the cold and increasingly seen as part of a perceived "solution" or "deal" rather than the root cause he is. Russia is slowly being normalised.

To safeguard Ukrainian and thus European security, the cost-benefit calculus in the Kremlin needs to be changed. This is not yet happening to any significant extent. The outcome of Russia's aggression against Ukraine will be decided by Europe's support for Ukraine and pressure on Russia. Europe has agency and the resources but has so far not shown the necessary resolve. The opportunity costs of Russia being rewarded for its aggression will be much larger than the necessary investments in Ukraine's and Europe's security. The cost of inaction is now the greatest risk.

What at stake is whether Putin will be allowed to draw the conclusion whether the most large-scale use of military force in Europe since the Second World War in combination with nuclear blackmail is a successful tool to achieve political goals or not.

The European *Zeitenwende* on Russia is still unfulfilled and needs to be fully internalised and operationalised.

## Are we closer to peace now?

Four years after Russia's large-scale invasion and 12 years since its war of aggression began against Ukraine, Russia's intentions remain intact and its aggressive behaviour has escalated. Nonetheless, the impression that there might be ceasefire or even that a peace deal is at hand has gained momentum. However, the underlying factors have not changed: Russia is not winning the war, its antagonistic aims remain; nor is Ukraine about to surrender or collapse.

What has changed is the Trump administration's quest for a deal – seemingly at almost any cost – and how Russia has exploited this quest to set the agenda, leaving Ukraine and Europe to react to terms set by Washington and Moscow. The United States has at best positioned itself as an impartial mediator between the aggressor and the victim, but even worse the tendency so far has been to put pressure on Ukraine rather than Russia. These steps are moving us further away from a sustainable peace, not towards it.

The US-led attempts to close a deal with Russia (and Ukraine) – first in the spring of 2025, then in August (at Anchorage), in October (Tomahawks), and now since November (in the 28-, 19- and 20-point plans) – have all followed the same pattern. A US-initiative enticed by Russian smoke and mirrors, US-Russian contacts, Ukraine forced to react constructively to US proposals, then a realisation that Russia has no interest in anything but Ukraine's complete surrender, followed by efforts by Russia, Ukraine and Europe not to be blamed by the White House for the lack of a deal. It's a dance macabre.

The underlying assumptions of the Trump administration seem to be:

- 1) this is a Ukraine-crisis, not a Russia crisis, thus "Ukraine" solved = problem solved;
- 2) there is a land for peace-deal to be had;
- 3) Russia can be incentivised by economic means to strike a deal; and
- 4) a normalisation with Putin's Russia would be desirable and profitable.

Beyond the more idiosyncratic views of the Trump administration on Russia and Ukraine, including its personal affinities and aversions, there is a more broadly shared view in Washington that Russia is not an existential threat to the United States and that Russia is militarily invincible in Ukraine. Many in Washington also believe that the credibility of US deterrence vis-à-vis China can be decoupled from US resolve and ability to deter Russia in Europe. Some in Washington might even dream of a reverse Kissinger as a strategic masterstroke – but that is an illusory dream.

## Getting Russia right: understanding its goals

Russia's war aims have remained unchanged since 2014: full political control over Ukraine to ensure that Ukraine remains in Russia's sphere of influence through the installation of a pro-Russian government ("denazification"); and ensuring that Ukraine will not be able to defend itself ("demilitarisation").

The Kremlin will not therefore accept anything that could challenge Russia's future control of Ukraine, be it membership of military alliances, proper security guarantees, foreign troops on Ukrainian soil or integration into the EU. Notably, Russia's war against Ukraine began in 2014 to thwart the will of the Ukrainian people to get closer to the EU. Russia's war aims will not be satisfied by the occupation of territories in southern and eastern Ukraine. There is **no "land for peace" deal** to be had. The choice between peace and Ukraine holding on to territories is a false one.

Putin's more overarching intentions, articulated in various ways and reinforced since Putin's speech in Munich in 2007, also remain unchanged:

- **regime survival**, where democracy, human rights and the rule of law, in Russia, and in Ukraine, are seen as existential threats;
- **re-establishment of spheres of influence** in the former Russian empire/Soviet Union and having such spheres of influence legitimised in a "multipolar world", Ukraine being the jewel in the crown;
- **undermining the international rules-based order and the European security order**, and replacing them with "might is right", that is, that the use or threat of force sets the rules of the game;
- **pushing back NATO and the United States from Central and Northern Europe**, making large parts of Europe vulnerable or indefensible (the so-called draft security treaties from mid-December 2021); and
- **undermining western (Transatlantic and European) unity and resolve**, and ultimately the **credibility of NATO's article 5** to achieve "Finlandisation", the political subjugation, of large parts of Europe.

Russia is seizing opportunities to realise these intentions against the backdrop of the shift in US defence and security policy and increasing uncertainties around Transatlantic cooperation. Russia perceives itself to be in conflict with the West. It depends on support from China, North Korea and Iran. This is about far more than Ukraine. It is an existential conflict for Putin. Given Russia's goals it is also inherently existential for Europe. The US administration, however, does not see it that way.

## Russia's means

Russia has used various means since 2014 to achieve its war aims. While the goals remain unchanged, the means to achieve them change opportunistically. Russia will use any talks or negotiations not as an exercise in compromise or seeking solutions that will satisfy all parties, but as a **continuation of the war by other means**. To achieve its overarching goals in Europe and globally, Russia is increasingly aggressively using hybrid warfare.

Whereas its military efforts have not been successful and have come at great human cost, with losses exceeding 1 million, perhaps Russia's most effective weapon has been **cognitive warfare**, or use of **reflexive control**. It has sought to influence western discourse about the war, through fear of escalation and fear of Russian collapse, to limit western political decision making in a manner that is desirable for Russia. For the time being, the **narrative of Russian invincibility** is getting an increasing foothold over US policymakers and shapers (but also in Europe), despite all the available evidence of Russia's declining economic and military strength. Russia will use any opportunities to exploit the lack of unity and resolve and lack of a common threat perception in the West to further its goals.

To sum up, we are dealing with a **long-term, structural** (because of the nature of the Russian regime and political system) and **systemic** (it's about the global and European security orders) **Russia crisis** that cannot be resolved as long as Putin remains in power. Russia's intentions have not changed and it has not been forced to give up its imperialistic and colonial ambitions in Ukraine. It is a problem that must be managed by containing, constraining and countering Russia.

## What are the preconditions for a sustainable and just peace?

Russia has repeatedly proved that it is not willing to accept anything but Ukraine's surrender. It believes that time is on its side, betting on western fatigue. On the one hand, the Kremlin thinks that it has the wind in its sails politically, given the opportunities offered by the US administration for Russia to exploit. On the other hand, Russia is facing growing economic and military constraints. It is therefore not unlikely that Russia will escalate further, against Ukraine and in its hybrid warfare against Europe, to exploit the current perceived window of opportunity to achieve its goals.

## What are the options?

A new cold war type of situation with Russia is probably the best-case scenario in that it is the absence of a hot war. A deal or peace negotiations built on false premises and assumptions (i.e. rewarding Russia for its aggression) would be counterproductive and escalatory.

Furthermore, locking Ukraine in a grey zone between the EU/NATO and Russia, as a buffer state in a cordon sanitaire, would only exacerbate the problem. It was such a grey zone that enabled 24 February 2022 in the first place by not allowing Ukraine to be able to defend itself. Nor is a Ukraine left without any hope of European integration and proper security guarantees, feeling betrayed, inclined to fight on alone, or seeking other partners and security guarantees, including its own nuclear deterrence (in the real "Israel model"), a palatable scenario for European security.

The cost-benefit calculus in the Kremlin has to be changed in order to change Russia's behaviour – to force it to stop its aggression and to accept Ukrainian sovereignty and independence. Russia must be stopped militarily and politically in Ukraine to avoid the situation escalating further.

Unfortunately, as the current US administration has been unwilling to impose real costs on Russia or to substantially support Ukraine militarily, and as Europe has not been willing step up its support to Ukraine to the extent necessary, we are faced with the current deadlock. Russia has also been allowed to set the agenda and moving the baseline for the subject of any negotiations to how far Ukraine's territory and sovereignty should be limited, rather than that it should be safeguarded. This creates the impression that the issue is about territory rather than Ukraine's security and international law.

Putin is being allowed back in from the cold and, by starting to perceive Putin as part of a solution rather than the root cause of the problem, Russia's aggression is beginning to be normalised. Examples of this dangerous normalisation include the idea of establishing a European point of contact for talks with Putin or the misguided recent visit by the OSCE Chairperson-in-Office and Secretary General to Moscow (i.e. the representatives that should guard the principles of the Helsinki Final Act and the Paris charter!).

The words and actions of the US administration, especially since the 28-point plan at the end of November 2025, have raised concerns that the United States might be willing not only to accept a deal in which Russia would effectively be rewarded for its aggression, but also to legitimise the harvesting of such fruits of aggression and to put pressure on Europe to do so in an effort to normalise relations with Putin's Russia. All this amounts to a fundamental misreading of Russia's intentions and the nature of its actions, in the false belief that possession of Donbas and new economic opportunities would appease Putin.

The prospects of a **US-Russia geopolitical and geo-economic grand bargain** would also have corrosive effects on European unity and security. Every dollar that goes into the Russian economy (through lifted sanctions, trade or investment) means that European countries will have to increase their defence spending by two or three dollars.

This US-Russian dynamic has forced Ukraine and Europe into reactive mode in the past year, in order not to jeopardise the relationship with the White House.

Russia has been very clear that it will not accept anything that provides Ukraine with guarantees that it will not be attacked again in the future.

Rather than progressing a peace deal, the Coalition of The Willing discussions on so-called security guarantees seem to mostly have constituted an exercise in keeping up good relations with the White House, for all the obvious security reasons. The Coalition has nonetheless been useful for forging a sense of urgency and fostering unity among like-minded states, and for creating instruments for military operational planning. Nonetheless, it has taken attention and political energy away from the more pressing issue of how to strengthen military and financial support for Ukraine now. Hopefully, the Coalition of the Willing can become a useful vehicle for increasing support to Ukraine and increasing pressure on Russia, as there is a risk that the EU and NATO will find difficulties in maintaining unity.

Furthermore, not holding Russia, a permanent member of the UN Security Council, accountable for its aggression and its other fundamental violations of international law – as suggested in Trump's 28-point plan – would seriously undermine global peace and security.

Putin has a theory of victory built on the assumption that he can outlast Europe's resolve to support Ukraine and keep pressure on Russia. The problem is that despite the fact that Europe has agency and the resources, it does not have a vision of a desired outcome, or a strategy for how to achieve this. For Putin to change his behaviour, there needs to be strong, coherent and lasting strategic signalling from Europe. Thus far, Putin is not impressed.

It is sometimes said that Europe will accept anything that Ukraine accepts. This is a faulty argument, since Ukraine might very well be forced to accept concessions under duress (cf. Debaltseve/Ilovaisk and the Minsk agreements), which would allow Russia to harvest the fruits of its aggression to the detriment of European and global security.

However, Russia could choose to strike a deal with the United States even if it falls short of its maximalist aims but still weakens Ukraine, should Russia think it would serve as a useful platform for furthering its ambitions at a later stage. There would in any case be obvious question marks as to whether Trump would enforce any kind of US backstop or security guarantees offered to Ukraine.

## **Right-sizing the Russian threat and the risk of confusing means and ends**

Beyond the battlefields of Ukraine, there are discussions in Europe as to when Russia might emerge as a military threat to NATO or individual member states. As much as this a useful exercise, and a sound basis for Europe's efforts to strengthen its defence and deterrence capabilities, it risks missing important issues, such as:

- The extent of the Russian military and political threat to Europe depends on today's battlefield and the conditions of the cessation of Russian aggression against Ukraine. A Russian defeat in Ukraine will have totally different consequences than any kind of Russian victory, which would be a defeat not only for Ukraine, but for European security and international law. An end to Russia's imperialistic and colonial ambitions is a necessary, but not sufficient, precondition for a less aggressive Russia – as is a change in the nature of its political regime and its ambitions. Hence, there is no better investment in deterring a future Russian threat than increasing military support to Ukraine.
- There is a risk of confusing means and ends. It is Russia's antagonistic goals – the submission of Ukraine and eventually of Europe – that are problematic. Russia will opportunistically select the means to pursue these ends. Russia's use of military violence is not an end itself. It is not Russia's goal to militarily occupy and control the entire territory of any NATO country. Moscow wants European countries to submit politically to Russia's will, that is a form of "Finlandisation" (or perhaps one should talk about "Georgification" today). Russia could achieve these goals by non-military means, and it might think it can achieve these goals long before it acquires the superiority to do so militarily. Hence, Europe needs to develop a credible and resolute hybrid deterrence posture through imposing costs on Russia's antagonistic behaviour. Failure to do so would incentivise Russia to escalate. The costs of inaction will be much higher further down the road.

As an integral part of the equation, any efforts to develop a credible and robust European defence and deterrence will have to consider Ukraine as a security provider, not as a security consumer. A Europe that includes Ukraine will be much stronger. Ukraine has Europe's largest and most battle-hardened armed forces. It has shown a remarkable level of resilience and resistance. Its defence industry has displayed an agility and flexibility to scale-up unmatched anywhere else in Europe. Hence, Ukraine must be integrated into the European security and defence system as soon as possible. There must be no doubt about Ukraine's destination and added value as a fully-fledged EU member state. That, in its turn, requires credible security guarantees for Ukraine.

On the other hand, Russian control over Ukraine, its territory and manpower, and arms and defence industry would be highly detrimental to European security.

Ukraine's fate is ours.

## Policy recommendations

In order to fulfil the *Zeitenwende*:

- Genuine conditions for a ceasefire and then a sustainable peace must be created by rapidly and significantly stepping up military and economic support to Ukraine and increasing the costs for Russia. The only way forward is to change the cost-benefit calculus in Moscow in a way that alters or ends Russia's antagonistic behaviour. Do not pretend there is a quick fix or a constructive deal at hand.
- Any deal that rewards Russia's aggression and jeopardises Europe's security must be contested.

- Europe must develop a vision of a desired outcome for Ukraine and itself (a “theory of victory”), develop a strategy to this end and act accordingly, preferably through the EU and NATO, but when that is not possible through coalitions of the willing and able. Coherent, credible and robust strategic signalling is needed vis-à-vis Moscow (and Ukraine). Steps should be taken to make Ukraine’s EU accession credible and irreversible, and to provide the necessary security guarantees to Ukraine to enable its EU-membership.
- Europe and the remaining parts of a collective West must move from reactive, allowing Russia to set the agenda, to proactive mode, taking the strategic initiative to creatively confront Russia with strategic dilemmas.
- The ongoing normalisation of Putin and Russia, and the creeping tacit acceptance of Russia’s agenda must be countered. The false narrative of Russia’s invincibility must be more vigorously met with facts.
- In the cognitive and informational domain, the focus should shift from Europe’s (partly exaggerated) to Russia’s (underestimated) weaknesses and vulnerabilities.
- There should be no acceptance, and no legitimisation, of Russia harvesting the fruits of its aggression. Efforts to ensure accountability for Russia’s aggression must remain a priority.
- More robust measures must be developed to impose costs on and to counter Russia’s hybrid warfare against Europe, in order to develop a credible hybrid deterrence posture over time.
- Political leadership is needed to explain to the European voters what is at stake and the opportunity costs of allowing Russia to be successful. The costs of inaction are the greatest.



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