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THE EUROPEAN UNION'S 2024-2027 PLAN FOR THE RECONSTRUCTION OF UKRAINE: PRIORITIES AND CHALLENGES

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In June 2023, the European Commission presented a New Ukraine Facility of €50 billion. This plan may undergo a number of modifications given that the war started by Russia against Ukraine continues, and that the timing of its end is unpredictable. This paper examines the priorities and challenges faced by the European Union regarding the Ukraine Facility during the next four years; what role will the European Union as a whole and the member states individually play in this process? What are the priorities (e.g. three pillars of the Facility) and challenges that the EU will face in the process of the reconstruction of Ukraine? It is also important to underline that this will not be a unilateral process on the part of the European Union; Ukraine itself will take an active part in identifying the reforms and investments that it intends to undertake.

Introduction

Many people believe, and quite rightly, that the consequences of Russia's war of aggression against Ukraine will have profound effects on the future international order, at least for the next decade, if not far longer. Clearly, it is not simply about defeating or weakening Russia, but about what the future of global democracy and Western values will look like. As one commentator noted, "the Western allies' actions, narratives, and planning regarding both Russia and the role of the Global South in Ukraine's post-war reconstruction will indicate what their long-term strategic goals are".¹ In the long run, defeating and punishing Putin's autocratic regime will

not simply ensure a victory for Ukraine, but also reaffirm the unity of the West and, more importantly, ensure European security. In this way, the paper will show what the strategy of the European Union is like concerning the reconstruction of Ukraine in 2024-2027. So far, it is difficult to say whether the Russia-Ukraine war will end during this period and, even more, what the consequences will be. This poses even more challenges for the EU and its leadership.

Above all, one can say that one of Putin's main intentions, to try to destroy the unity of the West, has not been fulfilled yet. Indeed, he hoped that "Western support will crumble as the costs of war, including energy shortages and rising prices, begin to hit home

1 K. Derviş, *What are the West's strategic goals in the Ukraine war?*, "Brookings", 29.08.2022, <https://www.brookings.edu/articles/what-are-the-wests-strategic-goals-in-the-ukraine-war>

in Europe”² However, with the collapse of Putin’s hopes, the challenges facing the EU have not disappeared, especially as the ongoing war in Ukraine has dragged on and demanded even more resources — military, human, and financial. Obviously, taking all of this into account, the EU decided to develop a special strategy with which to start the reconstruction of Ukraine.



The first pillar focuses on the immediate financial aid to the country, as well as fostering reconstruction, recovery and modernisation. It will also help substantiate the reforms necessary for Ukraine’s accession to the EU

The first important initiative — the New Ukraine Facility — covers the period of 2024-2027. Despite some contradictions, the EU leaders made a historic decision and agreed that Ukraine will receive “regular and predictable support between now and 2027”³ This decision could also mark “a paradigm shift”⁴ which Europe needs so badly. And certainly, this paradigm shift will have its own priorities and challenges, in particular considering the fact that Europe’s support for Ukraine has two dimensions —

one, for the EU as a whole, and the other, for the EU member states as individual actors.

The New Ukraine Facility and its Key Elements

Regarding aid to Ukraine, the EU was from the very beginning asserting that “investment in Ukraine’s recovery and reconstruction cannot wait until the end of the war”⁵ In January 2024, High Representative Joseph Borrell rightly mentioned that “Putin could not have imagined that two years later, Ukraine would still be resisting”⁶ According to him, the EU should make more humanitarian, military, and financial efforts to ensure the victory of Ukraine, and thereby strengthen the European defence industry and the continent’s security.

On 20 June, 2023, the European Commission released a proposal to establish the Ukraine Facility in which it was stated that “supporting the recovery of the Ukrainian economy requires concerted efforts to help ensure that economic activity is sustained, and basic infrastructure is repaired and maintained”, and “supporting Ukraine’s reconstruction now also means maintaining or creating employment opportunities for Ukrainians, including the internally displaced and creating conditions for refugees to return to Ukraine”⁷ On the same day, in its Press Release, the European Commission officially declared the setting up of the Facility as “a

- 2 I. H. Daalder and J. M. Lindsay, *The West holds firm: Why support for Ukraine will withstand Russian pressure*, “Foreign Affairs”, 15.09.2022, <https://www.foreignaffairs.com/russian-federation/west-holds-firm-ukraine-support>
- 3 European Commission, *EU leaders agree on €50 billion of reliable financial support for Ukraine until 2027*, 02.02.2024, https://ec.europa.eu/commission/presscorner/detail/en/ac_24_621
- 4 M. Bergmann, *Europe needs a paradigm shift in how it supports Ukraine*, “Center for Strategic and International Studies”, 17.01.2024, <https://www.csis.org/analysis/europe-needs-paradigm-shift-how-it-supports-ukraine>
- 5 European Commission, *Questions and answers — a New Ukraine Facility*, 20.06.2023, https://ec.europa.eu/commission/presscorner/detail/el/qanda_23_3353
- 6 European Union External Action, *The war against Ukraine and European Security*, 23.01.2024, https://www.eeas.europa.eu/eeas/war-against-ukraine-and-european-security_en
- 7 European Commission, *Proposal for a regulation of the European Parliament and of the Council on establishing the Ukraine Facility*, 20.06.2023, https://neighbourhood-enlargement.ec.europa.eu/document/download/dd8cd260-1897-4e37-81dc-c985179af506_en

dedicated financing instrument”, the goal of which would be to “support Ukraine’s efforts to sustain macro-financial stability, promote recovery as well as modernize the country whilst implementing key reforms on its EU accession track”.⁸ This was an unprecedented plan developed by the EU, the purpose of which is to help, save and rebuild a state at war.

The New Ukraine Facility consists of three main elements (pillars):

- (1) financial support to the State in the form of grants and loans;
- (2) a specific Ukraine Investment Framework; and
- (3) technical assistance and other supporting measures.⁹

The first pillar focuses on the immediate financial aid to the country, as well as fostering reconstruction, recovery and modernisation. It will also help substantiate the reforms necessary for Ukraine’s accession to the EU. The second pillar deals with the mechanisms and opportunities for investors, international donors and financial institutions, as well as for the private sector in Ukraine. The third pillar makes emphasis on assistance programmes, supporting the Ukrainian government, civil society and various authorities. In May 2022, Ursula von der Leyen, President of the European Commission, stated: “We stand ready to take a leading role in the international reconstruction efforts to help rebuild a

democratic and prosperous Ukraine. This means investments will go hand-in-hand with reforms that will support Ukraine in pursuing its European path”.¹⁰

In June 2023, the President reaffirmed the intention of the Facility, declaring that “Today we are proposing to foresee up to 50 billion euro from 2024 to 2027 to help Ukraine resist the aggression and rebuild a modern, prosperous country. Ukrainians are resolutely striving towards Europe. And our Union is supporting this brave nation in its effort”.¹¹ In January 2024, in the Factsheet, ‘EU Solidarity with Ukraine’, the European Commission once again stressed the EU’s “unwavering support for Ukraine in the face of Russia’s war of aggression and its illegal attempts to annex Ukrainian territory”, and repeated its commitment “to continue providing strong political, financial, economic, humanitarian, military and diplomatic support to Ukraine and its people for as long as it takes”.¹² Since Russia’s invasion of Ukraine in February 2022, the EU and its member states have pooled almost 140 billion euros, including the New Ukraine Facility of 50 billion euros.¹³

As Yulia Svyrydenko, the first Deputy Prime Minister and Minister of Economy of Ukraine, stated in January 2024, “We will accelerate recovery, stimulate development of the manufacturing sector, increase exports, attract increased investment into the real sectors of the economy, and,

8 European Commission, *Press release — Ukraine: Commission proposes to set up a dedicated Facility to support Ukraine’s recovery, reconstruction and modernization*, 20.06.2023

9 European Commission, *Press release — Ukraine: Commission proposes to set up a dedicated Facility to support Ukraine’s recovery, reconstruction and modernization*, 20.06.2023

10 Reuters, *EU plans 9 bln euros joint borrowing for Ukraine, more for reconstruction*, 18.05.2022, <https://www.reuters.com/world/europe/eu-plans-9-bln-euros-joint-borrowing-ukraine-more-reconstruction-2022-05-18>

11 Reliefweb, *Commission proposes to set up a dedicated Facility to support Ukraine’s recovery, reconstruction and modernization*, 20.06.2023, <https://reliefweb.int/report/ukraine/ukraine-commission-proposes-set-dedicated-facility-support-ukraines-recovery-reconstruction-and-modernisation>

12 European Commission, *EU solidarity with Ukraine*, Factsheet, January 2024

13 Institute for the Study of War, *Russian offensive campaign assessment*, February 6, 2024, <https://www.understandingwar.org/backgrounder/russian-offensive-campaign-assessment-february-6-2024>

generally speaking, create new investment opportunities”.¹⁴ Along with cooperation with the American partners, this is also the goal shared by the Ukraine Facility. In early February 2024, despite the reluctant stances of Hungarian President Victor Orbán, all the EU members finally approved the financial aid package for Ukraine. As Charles Michel, the President of the European Council said, “we have a deal” and the move “locks in steadfast, long-term, predictable funding for Ukraine”.¹⁵ The Ukrainian side welcomed this agreement, Prime Minister Denys Shmyhal stating that the EU is “showing its commitment to play a major role in Ukraine’s recovery and modernization”.¹⁶ According to von der Leyen, the first aid package was to be delivered to Ukraine in March 2024.

The Member States’ Role

In the process of the recovery and reconstruction of Ukraine, the EU member states also play an important part. After the recent agreement reached among the member states on 6 February 2024, Vincent Van Peteghem, Belgian Minister of Finance mentioned that the Ukraine Facility will “help its people rebuild their country in the midst of the unprecedented challenges brought by Russia’s war of aggression” and “help Ukraine take forward the reforms

and modernization efforts needed for it to advance on its path towards future EU membership”.¹⁷ Belgium strongly supports Ukraine and provides the latter with military and humanitarian aid. In December 2023, the Kingdom of Belgium adopted “A New Ukraine Fund” with 1.7 billion euros, which “will be used to purchase military equipment and humanitarian aid and to finance the reconstruction of Ukraine’s hardest-hit regions. 1.5 billion euro is earmarked for 2024 and 255 million euro for 2025”.¹⁸ Addressing the G7 countries, the Belgian government called for unlocking “the frozen funds for Ukraine”.¹⁹ It is believed that the West must use the seizure of Russian sovereign assets as another instrument to help in the recovery of Ukraine.

The Netherlands is following the same path. For the year 2024, the Dutch government is going to give Ukraine aid worth over 2 billion euros.²⁰ For only winter 2024, the Netherlands has reserved 102 million euros to help Ukraine, including for humanitarian assistance, clearing mines, basic services, delivery of materials for the electricity grid, etc.²¹ In general, the Dutch aid focuses on the military because, as the Dutch Defence Minister Kajsa Ollongre said, “this will safeguard our support for Ukraine and ensure continuity, which is

14 Y. Svyrydenko, *Why Ukraine’s Wartime Economy Is a Surprising Success*, “Time”, 17.01.2024, <https://time.com/collection/time100-voices/6557971/ukraine-economy-recovery-2024/>

15 *European Union agrees on new \$54bn aid package for Ukraine*, “Aljazeera”, 01.02.2024, <https://www.aljazeera.com/news/2024/2/1/european-union-agrees-on-new-54bn-aid-package-for-ukraine>

16 B. Eryugur, *Kyiv welcomes EU agreement on Ukraine Facility program for war-torn country’s development*, “Anadolu Ajansi”, 06.02.2024, <https://bit.ly/3VXqPbx>

17 *Ukraine Facility: Council and Parliament agree on new support mechanism for Ukraine*, “Eureporter”, 06.02.2024, <https://bit.ly/3RGxKmE>

18 Federal Public Service, Kingdom of Belgium, *Belgian support for Ukraine: Belgium resolutely supports Ukraine and the Ukrainian people*, 19.12.2023, <https://diplomatie.belgium.be/en/policy/policy-areas/highlighted/belgian-support-ukraine>

19 C. Cook, H. Foy and L. Dubois, *G7 draws up plans to backstop debt-raising for Ukraine with Russian assets*, “Financial Times”, 03.02.2024, <https://www.ft.com/content/d4477c47-b338-492f-b5a8-6bfb51c09c80>

20 Government of the Netherlands, *First support package for Ukraine for 2024: €102 million in winter assistance*, 22.12.2023, <https://bit.ly/3KYtA5P>

21 Government of the Netherlands, *Dutch aid to Ukraine: from day to day*, 2023, <https://www.government.nl/topics/russia-and-ukraine/dutch-aid-for-ukraine>

critical for Ukraine”.²² At the 2024 Munich Security Conference, Dutch Prime Minister Mark Rutte said that the EU member states are “working with our partners all over the globe” in order to help Ukraine, first of all, with ammunition and air-defence systems.²³

After a protracted or delayed process in Congress on the issue of US aid to Ukraine, the EU and its member states have become more active. In addition to the “Ukraine Facility” carried out by the EU as a whole, there have been many other initiatives taken by individual member states, such as, for instance, Germany’s military support package of 10.5 billion euros for 2024-2027, or Norway’s “Nansen Support Program” of 6.6 billion euros over 5 years, as well as multi-year packages from Denmark, Switzerland, Sweden, Portugal, and Lithuania.²⁴

Overall, the EU is committed to support for Ukraine but it “is not a priority for all EU member states”.²⁵ In this regard, the biggest puzzle for Europe turned out to be how to deal with Hungarian prime minister Victor Orbán, who rejected not only support but also any foreseeable European perspective on Ukraine. However, the EU has successfully overcome the “Orbán issue”. By February 2023, the EU institutions and member states together had committed military, financial

and humanitarian aid of 62 billion euros to Ukraine; of this, 26 billion euros (more than 40%) came as individual assistance from the EU countries.²⁶ These figures once again confirm that, alongside the EU institutions (at a community level), its individual member states (at the national level) are also the main providers of aid to Ukraine.

Ukraine’s Role in the Facility

The Facility requires committed action from the Ukrainian side as well. In particular, “the audit and control systems of the Ukrainian State are to be substantially enhanced as part of the reforms under the Plan”.²⁷ On the other hand, Brussels also intends to monitor how the funds and resources allocated for assistance to Ukraine will be spent. On 15 February, 2024, the Government of Ukraine, the World Bank Group, the European Commission, and the United Nations jointly released an updated version of the Rapid Damage and Needs Assessment (RDNA3), estimating that, by the end of December 2023, “the total cost of reconstruction and recovery in Ukraine is USD 486 billion over the next year”.²⁸ In turn, the Government of Ukraine must have prepared a “Ukraine Plan”, a perspective for the country on how to meet EU standards. In July 2023, Minister of Economy Yuliia Svyrydenko explained: “The

22 Dutch to deliver additional \$2.2bln in military aid to Kyiv in 2024 — defence minister, “Reuters”, 17.11.2023, <https://bit.ly/3RJlpP>

23 Z. Stepanenko, Dutch PM “Cautiously Optimistic’ military aid for Ukraine coming ‘soon’”, RadioFreeEurope / RadioLiberty, 17.02.2024, <https://www.rferl.org/a/ukraine-rutte-aid-russia-navalny/32823948.html>

24 C. Trebesch and G. Warlimont, *Ukraine support tracker: Europe clearly overtakes US, with total commitments now twice as large*, Kiel Institute for the World Economy, 07.09.2023, <https://www.ifw-kiel.de/publications/news/ukraine-support-tracker-europe-clearly-overtakes-us-with-total-commitments-now-twice-as-large/>

25 J. Dempsey, *Judy asks: Is Europe still committed to Ukraine?*, “Carnegie Europe”, 14.12.2023, <https://carnegieeurope.eu/strategieurope/91246>

26 M. Demertzis, C. Grand and L.L. Moffat, *European public opinion remains supportive of Ukraine*, “Bruegel”, 05.01.2023, <https://www.bruegel.org/analysis/european-public-opinion-remains-supportive-ukraine>

27 *Ukraine: EU Commission plans dedicated facility for recovery, reconstruction, and modernization*, “Insight EU Monitoring”, 20.06.2023, <https://ieu-monitoring.com/editorial/ukraine-eu-commission-proposes-to-set-up-a-dedicated-facility-to-support-ukraines-recovery-reconstruction-and-modernisation/410080>

28 United Nations Ukraine, *Updated Ukraine recovery and reconstruction needs assessment released*, 15.02.2024, <https://ukraine.un.org/en/260758-updated-ukraine-recovery-and-reconstruction-needs-assessment-released>

plan will allow us to restore GDP to the level of 2021 and increase it by a further 10% in the coming years. We already know what these funds will be used for — part of them will cover the budget deficit, part of them will be used for recovery, but most of them should be directed to the private sector, to the implementation of strategic investment projects, which in turn should stimulate the attraction of additional private capital”.²⁹



In general, both the Ukraine Facility Regulation and the Ukraine Plan will give the Ukrainian people “an opportunity to contribute to the country’s sustainable recovery from the devastation wrought by Russia’s war of aggression”

Along with the Ukrainian Government, a wide range of international and Ukrainian experts, think tanks and NGOs were engaged in working out the Plan. In December 2023, the Government of Ukraine approved a draft of the Plan to submit to the European Commission. As Prime Minister Denys Shmyhal said, “Today, we are approving the project of the Ukraine Facility plan for submission to the European Commission. Together with businesses, the public sector, members of parliament, and (Ukraine’s) regions, we have done a lot of work to create

it”, and he added that USD 43 billion would be targeted at “ensuring (Ukraine’s) macro-financial stability”.³⁰

In general, both the Ukraine Facility Regulation and the Ukraine Plan will give the Ukrainian people “an opportunity to contribute to the country’s sustainable recovery from the devastation wrought by Russia’s war of aggression”.³¹ According to some estimates, the costs of the post-war reconstruction in Ukraine could be over a trillion US dollars.³² Clearly, the recovery on this scale cannot be done without help of Ukraine’s partners and international donors such as the US, the EU, the World Bank, the OECD, and the EBRD. In January 2023, the Multi-Agency Donor Coordination Platform was created, to coordinate the assistance of various international institutions and donors. At the same time, the Ukrainian authorities were actively engaged in close consultations with the Council of Europe, in order to prepare the Action Plan for Ukraine entitled “Resilience, Recovery and Reconstruction 2023-2026”. The Action Plan is “a response to the determination and resolve of Ukraine’s authorities and people to engage in rebuilding the country” and it is “aimed at accompanying the reconstruction process and economic recovery in Ukraine with support to strengthen the resilience of Ukrainian public institutions, to enhance democratic governance and the rule of law and to protect citizens’ fundamental rights”.³³ Overall, the Ukraine Plan and the priorities

29 Government Portal, *Government and business are working together to develop the Ukraine Plan, says Yuliia Svirudenko*, 12.07.2023, <https://www.kmu.gov.ua/en/news/uriad-spilno-z-biznesom-pratsiuie-nad-rozrobkoii-planu-ukrainy-iuliia-svyrydenko>

30 *Government to submit Ukraine Facility plan to European Commission*, “The Kyiv Independent”, 29.12.2023, <https://news.yahoo.com/government-submit-ukraine-facility-plan-171140467.html>

31 *Joint open letter to the Ukraine Facility Com(2023)338 Trialogue Negotiators*, “World Wildlife Fund”, 23.01.2024, <https://wwfcee.org/news/joint-open-letter-to-the-ukraine-facility-com2023338-trialogue-negotiators>

32 House of Commons Library, *Post-conflict reconstruction assistance to Ukraine*, 15.06.2023, <https://commonslibrary.parliament.uk/research-briefings/cbp-9728/>

33 The Council of Europe, *Council of Europe Action Plan for Ukraine “Resilience, Recovery and Reconstruction” 2023-2026*, 29.11.2022, <https://rm.coe.int/action-plan-ukraine-2023-2026-eng/1680aa8280>

set out by the Ukrainian government are fully in accordance with EU norms, values, and standards.

The Munich Security Conference 2024, and “Ukraine Fatigue”

The recovery and reconstruction of Ukraine is closely related to European security. Although a large number of people in some European societies do not believe in the victory of Ukraine and, moreover, think that Kyiv should conclude a “compromise settlement”,³⁴ the EU strongly supports and helps Ukraine in a practical way, in its resistance against Russia. One of the clear examples of this is provided by the security agreements signed by Ukraine with Germany and France during the 2024 Munich Security Conference. Other allies, such as Canada, Denmark, Finland, Italy, Latvia, the Netherlands, and the United Kingdom, etc. have signed similar agreements with Kyiv. During the Conference, High Representative Joseph Borrell reiterated that “we have to continue supporting Ukraine militarily and economically, more and quicker”.³⁵ The issue of Ukraine was central to the agenda of the Conference, since Europe clearly sees, especially in the light of the internal political struggle in the United States, that it must shoulder the task of helping Ukraine, and ensuring the security of the continent.

As for the figures again, “80 percent of Ukrainian citizens believe that their country will win the war”.³⁶ Yet, while many people

in the West still support the idea of assisting Kyiv, it is clear that there is an emerging syndrome of “Ukraine fatigue”. To combat this fatigue should become the primary objective of the EU, because “a Russian victory would be catastrophic not only for Ukraine — a battle-hardened Russia with an economy on war footing would rearm quickly and look for its next victim”.³⁷ By trying to rebuild Ukraine, the EU aims to reduce the extent of the “grey zone”, the influence of which also extends to Georgia, Moldova, and the Western Balkans. Ukrainian President Volodymyr Zelenskyy was absolutely right in saying that “there is no one for whom the ongoing war in Europe does not pose a threat”.³⁸ If Europe does not fully stand by Ukraine militarily, economically, financially and with humanitarian aid, this will result not only in the defeat and destruction of Ukraine, but also in the end of the European security order.

Conclusion

In the long term, the EU’s priority is not simply to ensure a victory for Ukraine, but also to rebuild the country. This process should be carried out in parallel with the war. To this end, at the beginning of February 2024, the EU member states finally approved the New Ukraine Facility of 50 billion euros. It focuses on financial, investment and technical support for Ukraine, in order for the country to become more resistant to the current challenges. At the same time, another major objective of the Facility is

34 J. Posaner and G. Coi, *Most Europeans think Ukraine will lose the war, according to survey*, “Politico”, 21.02.2024, <https://www.politico.eu/article/europeans-think-ukraine-lose-war-russia-survey/>

35 European Union External Action, *Munich Security Conference: High Representative Joseph Borrell on the new geopolitical agenda*, 18.02.2024, https://www.eeas.europa.eu/eeas/munich-security-conference-high-representative-josep-borrell-new-geopolitical-agenda_en

36 Munich Security Report 2024, *Lose-Lose? February 2024*, p. 48, https://securityconference.org/assets/01_Bilder_Inhalte/03_Medien/02_Publikationen/2024/MSR_2024/MunichSecurityReport2024_Lose-lose.pdf

37 Munich Security Report 2024, *Lose-Lose? February 2024*, p. 52, https://securityconference.org/assets/01_Bilder_Inhalte/03_Medien/02_Publikationen/2024/MSR_2024/MunichSecurityReport2024_Lose-lose.pdf

38 *If ‘Ukraine is left alone, Russia will destroy us; Zelenskyy tells Munich Security Conference*, “Euractiv”, 17.02.2024, <https://www.euractiv.com/section/europe-s-east/news/if-ukraine-is-left-alone-russia-will-destroy-us-zelenskyy-tells-munich-security-conference/>

to tackle a sense of “Ukraine fatigue” that threatens to put the European security order at risk. Since the EU has overcome one of its most important challenges, the so-called “Orbán issue”, from 2024 on the effects of the Facility’s action are going to be patently obvious. This undoubtedly proves that the reconstruction of Ukraine is directly related to European security issues; if a decisive victory and the reconstruction of Ukraine are not achieved, then the security of the whole continent will be called into question.



If Europe does not fully stand by Ukraine militarily, economically, financially and with humanitarian aid, this will result not only in the defeat and destruction of Ukraine, but also in the end of the European security order

International mechanisms are also being used for the recovery of Ukraine, such as the Donor Coordination Platform and the Platform for the Reconstruction of Ukraine. As for the EU, both as a community and as individual member states, it is providing assistance to Kyiv; this two-layer assistance confirms Europe’s ever-increasing interest in defeating Russia and, more importantly,

in ensuring the well-being of the Ukrainian people. The Facility is the best instrument to be used to help Ukraine recover its economy, rebuild infrastructure, promote sustainability, and alleviate the plight of the IDPs and refugees. At the same time, it can be said that the consequences of Russia’s war of aggression against Ukraine and, ultimately, the future of the European security order will be openly seen during 2024-2027. And, certainly, the ultimate destination of the Facility is to accompany Ukraine on its pathway to join the EU.

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