

Under president Putin, Russian foreign policy has experienced a revival. Russia is back on the world stage and projecting its power through economic and less politico-military means. Comment.

1) Introduction :-

Under President Vladimir Putin, Russian foreign policy has seen drastic changes. He is set to project Russia as a power that the former Soviet Union once was. However, in terms of foreign policy tools, Russian president is tilted ^{more} towards economic means and less towards politico-military means. This policy shift is evident in the economic ties that Russia is building with Asian, Middle Eastern and African Nations. A part of Russian revival policy is its increasing involvement in Global Affairs and increasing participation in Multilateral Initiatives and organizations like BRICS and SCO.

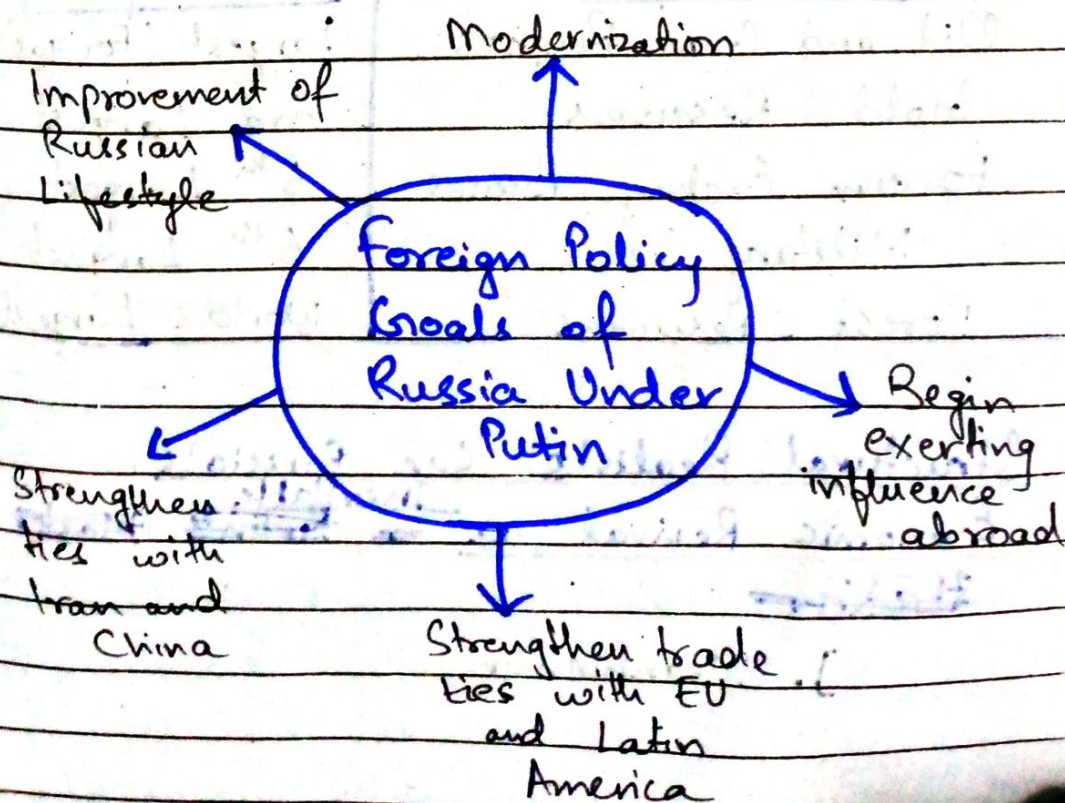
2) Foreign Policy Revival Under Putin in the Post 9/11 Era :-

Since the fall of USSR, Russia

was focused internally and had little policy for its foreign affairs. However, the event of 9/11 and launch left by the USA in global affairs allowed Russia to exert its influence under President Putin.

3) Initial Foreign Policy Goals of Putin:-

Putins initial policy goals were modernization of Russia, improvement of lifestyle standards of Russians, Exertion of Influence, Strengthening of ties with Iran, EU and Latin America. Commenting on these policy goals, US diplomat, S. Pifer comments that These goals highlight that **"Russia is Back"**



4) Recalibration of Foreign Policy In View of Geopolitical Realities

According to Foreign Policy Research Institute, Putin likes to formulate foreign policy on the basis of decades. In 2020s he wants to end the bitterness that Annexation of Crimea has created. Therefore his aims are to diversify Russia's oil and gas exports and mend ties with EU during this decade.

5) Putin Has Leveraged Russia's Economic Potential For Revival :-

Russia has a size 1.8 times that of USA and is blessed with economic triad of skilled workforce, developed industries and natural resources. Putin is using all of that to project Russia's power.

Russian Resources

Oil and Gas Reserves

Gold Reserves

Foreign Exchange Reserves

Military Size

Forest Resources

Size/Capacity

Largest (For gas)

3rd Largest

5th Largest

5th Largest

World's Largest

6) Structural Realists See Russia's Economic Revival as ~~Inevitable~~ ~~Inevitable~~ ~~Inevitable~~

~~Stable~~ According to Structural Realists like J. Mearsheimer, the economic revival of Russia is inevitable because the world order is always

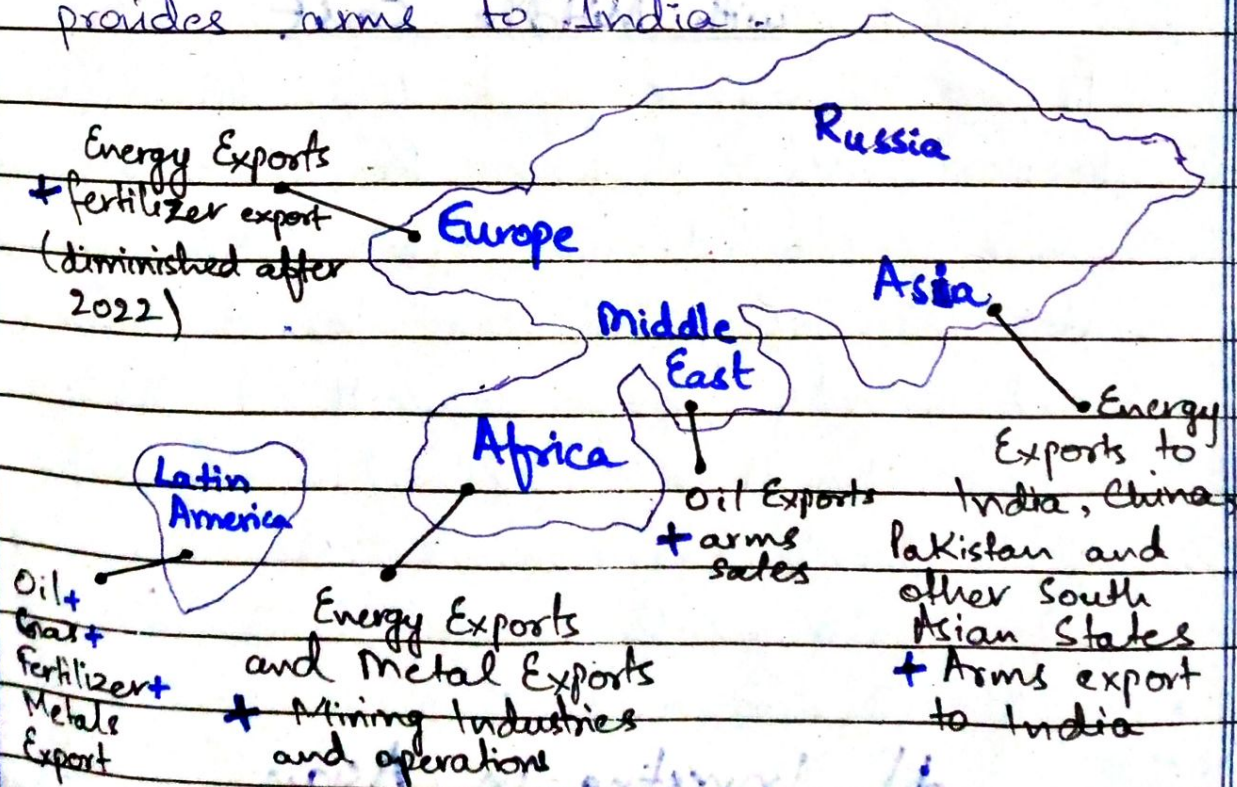
anarchic where unipolarity never holds.

7) How Putin has used economic means to reclaim Russia's place back on world stage :-

In contrast to cold war era, Russia is now relying more on its economic potential to establish its clout.

a) Strengthening Trade Ties in Asia

Russia always had close trade ties with China; however, in the period following EU sanctions, it has drastically increased its oil exports to China and India. Pakistan and Bangladesh are also buying oil from it. It also provides arms to India.



• Economic Ties of Russia with Major Regions of the World

b) Enhancing Footprint in Africa & Latin America

Russia oil exports have also been diversified towards Africa and Latin America. Russia has also started several mineral mining operations in Africa while also selling its metals and fertilizer products to Latin America and Africa. Within Latin America, Brazil is the biggest buyer of Russian oil accounting for 12% of its total exports.

c) Improving Trade Ties with Middle East

Iran has enjoyed long-term trade ties with Russia. Russia sells drones to Iran while Iran gives it missiles. In the recent years, not only has their trade ties strengthened but also the volume of trade has increased. Russia is also trading successfully with KSA, UAE, Qatar and Oman.

d) Investing in Asian Infrastructure Investment Bank

Russia is one of the founding members of AIIB and has eventually

groom to become 3rd biggest share holder in the bank. AIB is also one tool for Russia to increase influence.

e) Establishing Trade Ties Under Ambit of BRICS and SCO

Under the new assertive foreign policy, Putin is active in multilateral forums like BRICS and SCO, and is using them to enhance trade ties with partners via free trade agreements. It is also intensifying its efforts for de-dollarization and launching BRICS own currency.

8) Conclusion:-

Under President Putin, Russia's foreign policy is seeing a shift in focus from politico-military means to economic means and this is clearly evident in its shifts towards enhancement of trade ties all over the world. It is also working with the like minded-nations to push for dedollarization and to carve a separate economic sphere that is free from Western control.