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### **Negotiating an end to the Ukraine War: Is it possible?**

By Maksym Beznosiuk and Martin A. Smith\*

2024 was another challenging year for both parties to the war in Ukraine, with severe casualties, and losses reaching record highs by the end of the year. As 2025 dawns, it is now time to seek a peace resolution on mutually beneficial terms if these can indeed be arranged. On the positive side, leaders in both [Russia](#) and [Ukraine](#) have recently indicated a willingness to negotiate and indeed compromise, although thus far only in vague and general terms and with substantially divergent views of what an ultimate peace deal should look like. This briefing paper seeks to explore the positions of both warring parties and identify potential areas for compromise on the key issues on which accommodation will be necessary if any peace agreement is to prove successful and durable.

#### **Painful stalemate**

[Elsewhere](#), the authors have argued that the current [“war of exhaustion”](#) has reached a painful stalemate, inflicting high levels of mutually destructive damage without the compensating prospect of a decisive military breakthrough. It is thus time to negotiate to save lives and secure a better future.

Both Ukraine and Russia have sustained severe casualties, which have adversely impacted not just their economies but also innumerable families across both countries. On the one hand, since February 2022, Russian military losses have, by some estimates, surpassed [750,000](#) troops killed, injured or captured, and

on this trajectory, Russian losses are expected to exceed 1 million within six months. In this regard, Russian losses reached [record highs](#) in November and December 2024, with a daily high of 2,030 soldiers lost in November, the highest daily loss since the start of the invasion in February 2022. In that month alone, Russian losses amounted to 45,000 troops and \$3 billion worth of military [equipment](#). Even by [more conservative estimates](#), the number of Russian military personnel killed in Ukraine exceeds those who perished in the Soviet Union’s decade-long occupation of Afghanistan from 1979 to 1989 by a factor of almost eight. The casualty figures are also at least twice the total losses sustained by the United States during its harrowing conflict in Vietnam in the 1960s and early 1970s.

On the other side, Ukraine is estimated to have [lost](#) up to 100,000 soldiers killed and up to 400,000 wounded. On top of that, Ukraine also lost territory in 2024. In this respect, November was the worst month since September 2022 for territory lost to Russian forces, with Ukraine [losing](#) an area equivalent to the size of New York City. Also, by the end of the year, Ukraine had [lost](#) up to half of the areas in Russia’s Kursk Oblast previously captured during its surprise military incursion there in August.

At the same time, economic challenges have adversely impacted both countries, although to a different extent. Ukraine’s economy is arguably on the verge of collapse, mainly due

to the constant Russian attacks on its critical infrastructure, with approximately [80%](#) of the national [energy](#) infrastructure being seriously damaged or destroyed. In turn, the Russian economy is also experiencing turbulent [times](#), with high inflation, labour shortages, high borrowing costs, and a slowdown in growth. Western sanctions are, in particular, [affecting](#) price inflation in Russia. The combined impact of sanctions and inflation jeopardises the Russian economy in different sectors, particularly automotive, aviation, and retail.

This suggests that the narrative sometimes put forward, that Russia is ‘winning’ in Ukraine is overly simplistic and wide of the mark. Instead, after three summers of war, it is apparent that *neither side* can attain a decisive strategic advantage of the kind that would compel the other to sue for peace on its terms. This dawning realisation, coupled with the impending return of Donald Trump to the US presidency with his pledge to settle the conflict quickly, are the main instrumental factors creating the current opportunity, albeit fragile and fleeting, for a negotiating process to get underway.

### **Current stances on a ceasefire, NATO, and territorial concessions**

The official Ukrainian position on a potential ceasefire with Russia has been unclear. Ukraine’s President Volodymyr Zelensky recently stated that he would [accept](#) a “temporary” ceasefire if his country obtains NATO membership. He has [added](#) that American and European participation in possible peace negotiations with Russia is essential while rejecting the idea of merely freezing the war along the current frontline (which a ceasefire alone would entail). On other occasions, the Ukrainian president has voiced concerns that Russia would gain a respite and an opportunity to reconstitute some of its lost military capacity through a [ceasefire](#), advocating instead for concerted international pressure to achieve an actual resolution of the conflict. Apropos of this, when [addressing](#) a summit of European leaders in Brussels in December 2024, Zelensky pressed them to provide “security guarantees”

to protect Ukraine after the war concludes. He also said that these would not be sufficient without support from the US under the new Trump administration.

Imprecision has thus far also prevailed on the Russian side. President Vladimir Putin recently [stated](#) that he would be open to discussing a ceasefire deal. Still, he ruled out making any major territorial concessions and reiterated his consistent core demand that Ukraine give up its aim to join NATO. Putin also recently [said](#) that Russia had no conditions for starting talks with Ukraine. He stated that what was needed was not a ceasefire but a long-term peace with guarantees for Russia and its citizens. Directly mirroring concerns repeatedly expressed in Ukraine and among its western backers, Putin also recently mentioned that a truce would only give Ukraine time to train its military and replenish its armed forces, and that he prefers “[peace](#)”.

The Ukrainian government has argued that NATO membership offered to the whole of the country within its internationally-recognised borders, is a prerequisite for a ceasefire and peace talks, with the NATO Article 5 security guarantee extending to four-fifths of the [territories](#) currently in Ukrainian hands. President Zelensky suggests that this would allow for a “temporary” resolution to the war, with hopes of negotiating the return of occupied territories through diplomatic means in the [future](#). Legally and constitutionally, there is a precedent for such a status. In 2004, Cyprus became a member of the European Union despite its unresolved North-South communal and territorial disputes. Although the whole island is thus considered a member state, EU law currently does not extend to the internationally unrecognised Turkish Republic of Northern Cyprus, pending a final resolution of its territorial and constitutional status.

On the other side, Russia stands resolutely [against](#) Ukraine’s aspiration for NATO membership and considers eliminating this possibility the primary condition for any peaceful settlement, even more than the question of territorial control (on which Russian officials have indicated that

[compromises](#) might be possible). Overt Russian hostility to the question of Ukrainian NATO membership is traceable back to at least the outcomes of the latter's Bucharest summit in 2008. Antipathy towards NATO is widespread and firmly entrenched, not only in the Russian body politic but also within broader society. It is rooted in a belief that NATO leaders intentionally [lied](#) to their Soviet and Russian counterparts after the USSR's collapse, when they proceeded with successive waves of expansion, having allegedly pledged that this would not happen.

## Ukrainian neutrality

Therefore, to ensure the start of any negotiations, Ukraine would have to declare a readiness to return to the [neutrality status](#) that it previously held and give up NATO membership aspirations for the foreseeable future. This need not mean renouncing links with western states and institutions, or that Ukraine would be forcibly disarmed. As has been [argued elsewhere](#), neutrality comes in different forms. Perhaps the variant most relevant in the current Ukrainian context is the one that has been adopted and maintained by [Austria](#) since the 1950s.

Neutrality was not directly written into the 1955 State Treaty, which ended the post-World War II allied occupation regime and restored Austria as a "free, independent and democratic state". Rather, the Austrian parliament passed a later, separate [law on "perpetual neutrality"](#). This was important sequencing. It enabled Austrian governments to assert that they had adopted their neutral status *voluntarily* and not had it imposed as a condition for ending the post-war Soviet occupation regime. The neutrality law was adopted the day after the last occupation forces left the country in October 1955. Austria's is also an *armed neutrality*, with the state committed to maintaining armed forces to defend its own status and contribute to broader international stability and security through UN-mandated peacekeeping and related operations.

Following the Austrian precedent and adopting neutrality as a national sovereign decision could be a viable option for post-conflict Ukraine. It is indeed possible to imagine it endorsing virtually word-for-word the 1955 Austrian neutrality law. This asserted that:

*For the purpose of the lasting maintenance of her independence externally, and for the purpose of the inviolability of her territory, Austria [Ukraine] declares of her own free will her perpetual neutrality. Austria [Ukraine] will maintain and defend this with all means at her disposal.*

This would rebuff Putin's repeated, if nebulous, demands for Ukrainian "demilitarisation". The post-conflict state would be free to decide the size and disposition of its own armed forces within the normal framework and parameters of relevant international humanitarian and non-proliferation laws. Considering Ukraine's potential de facto territorial concessions and non-NATO membership, Russia should agree to Ukraine [maintaining](#) and rebuilding its current armed forces after the end of the war and also to security cooperation with its western partners, including the US, outside the framework of NATO membership. This would not entail permanent major foreign military bases on Ukraine's territory (something that is prohibited in Austria), although it would allow for the presence of military training teams from individual NATO and EU member states to assist in the post-war reconstruction of Ukraine's armed forces, an idea [recently advanced](#) by Keir Starmer's government in the UK.

## The role of the European Union

A more complicated issue potentially is the question of a policing and peacekeeping force to supervise and patrol the creation and maintenance of a prospective Demilitarised Zone (DMZ) between Ukraine and the Russian-occupied territories in the east. [Recent reports](#) have suggested that internal discussions among EU member states (with some input also from the UK) have taken place, considering a possible requirement to deploy up to 40,000 troops, given the length – and

fragility – of the demarcation lines involved. While no doubt the preference of many western states, the possibility of Russian leaders accepting any such force were it to be deployed and commanded within a NATO framework are exceedingly remote, begging the question as to whether any credible alternative framework exists.

In contrast to their unbending attitude to NATO, Russian leaders have not opposed, in principle, Ukraine's accession to the EU. Shortly before Ukraine was formally recognised as a Candidate Country for eventual EU membership in June 2022, Putin [stated publicly](#) that “we have nothing against it. It's their sovereign decision to join economic unions or not....It's their business, the business of the Ukrainian people”. This raises the possibility of the EU providing the main institutional, political, and legal framework within which Ukraine's post-conflict security and reconstruction requirements could be managed.

There will undoubtedly be significant challenges in developing this option. The workings of the EU are not always associated with requisite diplomatic dexterity and nimbleness, and it is currently difficult to see Ukraine being admitted to full membership within any finite period. Nevertheless, there are various ‘association’ options available for ‘partner’ states pending their eventual accession, and a bespoke arrangement for post-conflict Ukraine could surely be developed, embracing both the reconstruction and the wider security aspects.

A potentially harder challenge will be developing a framework that could adequately underwrite Ukraine's future security without also provoking Russian opposition. Putin's non-opposition quoted above was predicated on the EU being an “economic union” and not further developing its defence and military security dimensions. This gets us to the important aspect and potentially the hardest of all the challenges associated with any viable and durable peace settlement: how and from where can Ukraine derive adequate guarantees of its future security?

## Security guarantees for Ukraine

The term “security guarantee” has been used generically and quite loosely in the media and popular debates about Ukraine. Among political and diplomatic practitioners in the west and in Ukraine itself, however, there has been a clear and more specific understanding: the best and fullest guarantee of security in the European context comes from membership of NATO and legal accession to its Article 5 collective defence commitment. There is more to this than just a paper declaration. The crucial underpinning giving substance to the Article 5 guarantee has been the deployment of allied – most particularly American – troops and associated military infrastructure on the territory of vulnerable member states, thus giving the former a direct and vital stake in the continuing security of their allies.

EU members have had a declaratory security guarantee of their own since ratifying the [Treaty on European Union](#) (TEU) in 2009. Article 42.7 of the TEU states that:

*If a Member State is the victim of armed aggression on its territory, the other Member States shall have towards it an obligation of aid and assistance by all the means in their power, in accordance with Article 51 of the United Nations Charter. This shall not prejudice the specific character of the security and defence policy of certain Member States.*

EU supporters like to point out that, on paper, this offers a stronger guarantee than that contained in NATO's Article 5, which famously allows for sovereign discretion in member states taking only “such action as they deem necessary”. It is also not considered incompatible with the kind of armed neutrality practiced by EU member [Austria](#) (and Finland and Sweden up to 2022).

On the other hand, the EU's version has remained a paper declaration, with no mutual force commitments or integrated military command and planning structures to compare with NATO's. This does not mean, however, that the EU lacks *any* military capacity. Within the framework of its Common Security and Defence Policy, the EU's External Action

Service has been utilised by member states to provide a diplomatic, planning and command framework for [a variety of peacekeeping, stabilisation, and capacity-building operations](#), stretching over two decades. This evolved following an earlier period, dating back to the late 1990s, of abortive attempts by some member states to develop a ‘harder’ EU military capability. These efforts failed, largely because it did not prove possible to devise modalities and structures that would not threaten to duplicate, and undermine, those that already existed with NATO.

As a result of this, today the EU has developed a measure of experience and competence at planning and conducting operations at the ‘softer’ (i.e., peacekeeping and stabilisation) end of the military spectrum, while effectively eschewing warfighting and higher-intensity operations. It could, therefore, provide both an effective and acceptable institutional framework for managing and overseeing the deployment of a post-conflict stabilisation force along the DMZ/border between Ukraine and Russia.

This in itself does not adequately address the issue of Ukraine’s need – and strongly articulated desire – for security guarantees from its western neighbours, with a potential role for the US in particular. The security guarantee contained in the TEU, such as it is, is clearly intended to cover only member states and not partners or associates, however close. Thus, the challenge will be to create a framework that provides *adequately reassuring* guarantees of Ukraine’s security, in the absence of either NATO membership or, for the foreseeable future at least, membership of the EU itself.

The good news is that a partial precedent for such a system already exists. In 2022-2024, between their governments announcing an intention to apply for NATO membership and the formal completion of their accession, both Finland and Sweden received bilateral “security assurances” from a number of NATO member states, [led by the US and UK](#). It was recognised at the time that these fell short of the NATO guarantee, and they did not entail

the permanent peacetime stationing of any troops (as opposed to joint training and exercises), but they were accepted by the recipients as adequately reassuring, at least until full institutional membership could be achieved. Referring to the agreement with the US, then-Swedish Foreign Minister Ann Linde in May 2022 [stated](#) that “I feel very sure that now we have an American assurance. However, not concrete security guarantees, those you can only get if you are a full member of NATO”.

More recently, and in the case of Ukraine, similar bilateral assurances have been offered by leading NATO members, including the US, UK, and France. Building on these, the challenge would be to construct a maximal network of bilateral western agreements and assurances to Ukraine coordinated within an EU framework, together with the potential deployment of up to 40,000 European peacekeeping troops along the former frontline, again within an EU-based planning and command framework. These could constitute core elements of what former NATO Secretary-General Anders Fogh Rasmussen [has called](#) a “multi-level security model” for Ukraine, which would be adequate to reassure Ukrainian leaders and wider society while also providing the nucleus of a sufficient deterrence to future Russian military adventurism.

None of this will be easy. It would rely on striking and maintaining an intrinsically challenging and delicate balance. A perceptibly ‘over-militarised’ EU presence and role would not be acceptable to Russia. An ‘under-militarised’ one, on the other hand, would not provide sufficient security assurances to Ukraine.

Nevertheless, there are some grounds for cautious optimism. Partly, these lie in the bilateral assurances *already given* to Ukraine by a number of NATO and EU member states. These might form the basis for consolidating a critical part of the “multi-level” system envisaged here. As noted earlier, in terms of relevant operational experience and competence, the EU is not the military neophyte that is sometimes assumed.



Conceptually, useful groundwork for the kind of system outlined here has already been laid by the ad-hoc group of western security notables (including Rasmussen) and Ukrainian government officials who proposed the so-called [“Kyiv Security Compact”](#) in September 2022, a document which might, therefore, be usefully revisited. The formal consolidation of this system might come through its being enshrined in an Austrian-style “State Treaty”, as has been suggested by [Thomas Shea and Kateryna Pavlova](#).

### **Gaining Russia’s support**

Although Russia’s acquiescence will obviously be required to ensure the success of any post-conflict peace system, the balance should be tilted to the extent necessary to ensure that Ukrainians feel sufficiently assured of their future security. There are several ways in which Russian leaders could be incentivised to agree. It is sometimes too glibly assumed in western commentaries that an end to the conflict would simply buy time for Putin and his military commanders to reconstitute the Russian Army and restart hostilities again in future. This underestimates the severe damage that three years of war in Ukraine have done to Russia’s military capabilities, both reputationally and in terms of material losses. The impact of the war on Russian society and the Russian economy is not yet fully apparent, but Putin is aware of a societal tolerance threshold for further military commitments. This is apparent in his reluctance to attempt another mass military mobilisation among the Russian populations. The only attempt to organise one thus far was a [chaotic affair](#) that prompted, [by some estimates](#), up to 700,000 Russians to attempt to flee the country in September-October 2022.

Since then, Russian officials have frequently asserted that a fresh round of mass mobilisation has not been required as sufficient volunteers have been coming forward consistently: the figures of 1,000 new recruits a day and over 30,000 per week [have been claimed](#). There are grounds for skepticism here. It was striking to observe how

chronically underdefended Russia itself was at the time of both the June 2023 Wagner Group rebellion and Ukraine’s military incursion in the Kursk region 14 months later. In Kursk, and despite the commitment of up to 10,000 North Korean troops, Russia has still only managed to restore control over around half of its occupied territory five months after the Ukrainian thrust.

The increasing fragilities apparent in the Russian economy also give Ukraine’s western partners – and especially the US – leverage to potentially exercise through a promise of the [phased or partial lifting](#) of the economic and financial sanctions imposed following its full-scale invasion, if certain conditions are met. Russian Foreign Minister Sergei Lavrov perhaps alluded to this in a [December 2024 interview](#) with the prominent US media commentator Tucker Carlson, when he said that “this (war) is not what we want. We would like to have normal relations with all our neighbours, of course.....especially with a great country like the United States”.

For its part, the Ukrainian government should revert its decision related to the [ban](#) on the Russian Orthodox Church and reconsider its previously imposed official restrictions on the Russian language, music and other cultural manifestations. Such steps, particularly with regard to state recognition of the Russian language, would tackle one of Russia’s more justifiable [arguments](#) for its “protective” military actions in eastern Ukraine.

### **The role of the United States**

There remains, finally, the question of the potential role(s) of the United States in the provision of security assurances to Ukraine. At the beginning of 2025 it is impossible to predict with assurance the policies and actions of the incoming Trump administration. However, based on the record of Trump’s first Administration, one could envisage outcomes other than a complete cessation of US support to either Ukraine or NATO. Between 2017 and 2021, Trump doubled spending on the US contribution to the NATO Enhanced Forward Presence in Poland and the Baltic States, enhancing a programme that the Obama

administration had originally established following the Russian annexation of Crimea and its military interference in the Donbas region in 2014. European NATO leaders have also taken pains to point out that the number of member states meeting the agreed post-2014 target of spending at least 2 percent of GDP annually on defence commitments – a repeated demand of the president – had risen from fewer than one quarter during Trump’s first term to two thirds by Summer 2024.

From the differing suggestions reportedly competing for his attention and support at the start of his second term, Trump might choose to [supply](#) additional US weapons to Ukraine once its NATO membership aspirations are on hold and it agrees to peace talks. It is difficult to envisage the US under Trump making significant pledges to deploy troops to Ukraine for both domestic political reasons and because of the inevitable ‘red rag’ impact on Russia. The US could, nevertheless, respond to President Zelensky’s recent [call](#) for it to contribute to Ukraine’s post-conflict security by earmarking elements from within the 90,000-strong American military presence in NATO-Europe as ‘over-the-horizon’ forces for possible emergency deployment should there be a new crisis or a threatened relapse into conflict. A precedent for such a role exists in US military planning for future crisis contingencies in Kosovo or Bosnia, which might require bolstering the residual ongoing NATO- and EU-led stabilisation operations there.

## Conclusion

It is difficult but not impossible to envisage a potential peace agreement that would end the conflict in Ukraine in a way that Russia could be induced to accept and that would at the same time provide sufficient assurances of security and continued critical western support for the Ukrainian side, even without an assured path to NATO membership. The starting point for a process potentially leading to a settlement along these lines exists in the growing recognition that at the beginning of 2025, both sides find themselves trapped in what analysts sometimes call a [“hurting stalemate”](#). It is apparent from the various failed and abortive

offensives of 2022-2024 that neither Ukraine nor Russia can achieve a knockout blow in military terms. Increasingly public indications from leaders on both sides that they recognise this, give grounds for optimism that a negotiating process will get underway during 2025, a process also speeded by the catalyst of returning US President Donald Trump’s oft-stated commitment to facilitating an end to the war. None of this is sufficient to ensure success, but it is now at least possible to see how an eventual settlement might emerge.

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