Russia's War in Ukraine

The Next Chapter

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THE ISSUE

- *Western diplomatic efforts to negotiate a ceasefire with Moscow have repeatedly failed, showing that despite the immense costs Russia has borne since 2022, its goals in Ukraine remain largely unchanged.*
- *Despite mounting economic, military-industrial, and demographic strains, the war remains sustainable for the Kremlin in the foreseeable future. Russia continues to believe it is winning the war of attrition and can eventually overpower and outlast Ukraine.*
- *With these factors in mind, this brief outlines the four most plausible scenarios for the trajectory of the war: (1) a Russian breakthrough and the collapse of Ukraine's military; (2) prolonged low-intensity conflict; (3) a ceasefire; and (4) a peace agreement. The brief assesses the likelihood of each scenario, as well as strategies for Ukraine and the West to maximize favorable outcomes.*
- *In all scenarios, shifting the balance and ending the fighting will require sustaining significant investment in European and Ukrainian defense industries to maintain Ukraine's frontline forces, protect cities from missile and drone attacks, and project force into Russian territory through long-range strikes.*

WHERE NOW?

As of September 2025, Russia's war in Ukraine has dragged on for three and a half years. Despite nine months of efforts by the United States to end the fighting, there remains no end in sight. There has been a flurry of activity, from talks in Saudi Arabia to Oval Office meetings, and even a summit in Anchorage between U.S. President Donald Trump and Russian President Vladimir Putin. Europeans have spent nearly a year talking among themselves about providing a peacekeeping force, whenever a ceasefire is reached. Yet despite all this diplomacy, multiple meetings, and countless statements, Russia continues to pummel Ukraine's cities and engage in a brutal, months-long ground offensive.

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As the negotiations with Russia initiated by Trump remain stalled—with Putin in essence refusing to meet Ukrainian President Volodymyr Zelensky outside Moscow—and the situation at the frontline remains fluid, this brief reviews the current situation, outlines likely war developments, and offers policy recommendations for the West.[1]

In short, Russia believes it is winning the war of attrition—and that it can overpower and outlast Ukraine. Should Russia conclude that it cannot fully "win" and that destroying Ukraine's military and toppling Ukraine's democracy is impossible, that does not mean that Moscow will sue for peace. Instead, a next-best option for Russia is likely a forever war, waged at a lower, more sustainable intensity, that would prevent Ukraine from joining the European Union or NATO. This means that the prospects of the Kremlin seeking any diplomatic breakthroughs are extremely low. The West needs to operate accordingly.

WHAT DOES PUTIN WANT?

While the war has strayed from the Kremlin's initial plan, Putin's core objectives appear unchanged. There is little to no evidence to suggest that the Russian president is prepared to accept the loss of Ukraine from Russia's sphere of influence.

Strategically, the Kremlin remains determined to subjugate Ukraine, and prevent it from aligning with the West, until it can be reincorporated into Russia's sphere of influence. At the Shanghai Cooperation Organization summit in early September, Putin reaffirmed his goal of addressing the "root causes" of the war—a Kremlin euphemism for replacing Ukraine's government with a Russia-aligned regime and enforcing Ukrainian neutrality.[2] Moscow continues to seek "regime change" in Ukraine, reflected in its insistence that Ukraine hold elections as a precondition for any peace settlement—a demand President Putin has personally reiterated in recent months.[3,4] In addition, the Kremlin has threatened to expand into new areas, such as the Sumy and Dnepropetrovsk regions, beyond the four officially claimed regions of Donetsk, Kherson, Luhansk, and Zaporizhzhia, which were incorporated into the Russian constitution in the fall of 2022.[5] In fact, a map visible behind Chief of the General Staff Valery Gerasimov in interview footage released in late August 2025 suggests that Moscow aims to seize the Odesa and Kharkiv oblasts.[6]

Tactically, ongoing 2025 Russian troop deployments and various Kremlin statements indicate that Moscow's primary goal is to seize the remaining towns in Donetsk—where Ukraine currently controls about 25 percent of the region.[7] The 2025 summer campaign gave Russia tactical gains but no dramatic breakthroughs that could change the war's course. August attacks on Lyman, a key logistics hub in the Donetsk region nearing Sloviansk, signal possible Russian flanking strikes on key Donetsk towns in late 2025–early 2026.[8]

Russia has been losing an estimated 100–150 troops per square kilometer of gained territory in 2025.[9] The war in Ukraine is Russia's second-deadliest conflict in a century, with total Russian casualties nearing 1 million, a number rapidly approaching the combined total of all Russian and Soviet wars since World War II.[10] Despite these heavy losses, the past three and a half years do not appear to have fundamentally altered the Kremlin's political objectives or strategic calculus.

The immense costs of the conflict have prompted the Trump administration, as well as many analysts, to assume that Russia should want this war to end. Rationally, that makes sense for the country. However, what is driving Putin's approach to this war is not a laser-like focus on Russia's national interests or even on improving the lives of its citizens. Instead, Putin views this war as the latest stage of the century-long Soviet and Russian struggle against the West, as well as essential to cementing his place in history as one of Russia's great leaders. Thus, Putin's pain and risk tolerance is incredibly high, particularly as there is minimal societal pressure at home. The Russian leader is apparently not playing for marginal territorial gains but rather for his place in history. Changing his calculus and Russia's approach to this war will therefore likely require Putin to worry that continuing the war will threaten the security of his reign. Currently, he's not that worried.

WAR SUSTAINABILITY FOR RUSSIA

With Russia's war aims relatively unchanged, the question at hand is how long Russia can realistically afford to sustain the war at its current pace. Unfortunately, the answer seems to be that Russia is well-positioned to sustain its current war effort for the foreseeable future.

From an *economic* perspective, the authors' recent analysis demonstrates that Russia can sustain the war in Ukraine for, at least, two to three more years.[11] In the face of unprecedented Western sanctions, the Kremlin has offset the collapse of foreign investment with massive state-led spending on its military-industrial complex. A mix of technocratic management; flexible supply chains; low debt levels; support from China, Iran, and North Korea; and steady energy revenues has allowed Russia to maintain both military operations and social spending. Despite mounting economic strains, reflected in a widening budget deficit, rising inflation, and slowing growth across both civilian and industrial sectors, the Kremlin still considers the situation manageable and remains committed to geopolitical confrontation with the West, in Ukraine and beyond.[12]

The stalled U.S.-initiated talks show that Russia's economic adaptation to earlier Western sanctions makes it unlikely that offers to lift sanctions in exchange for concessions on Ukraine will succeed. For Russia, any payoff of sanction relief would be limited at best, as Western firms are unlikely to return in significant numbers due to future sanctions risk, legal and reputational concerns, the poor investment climate, the threat of Russian asset seizure or nationalization, and resistance from new economic stakeholders.[13] Accordingly, the current status quo is likely to persist, with limited relief akin to the situation Iran faced after partial sanctions relief following the signing of the Joint Comprehensive Plan of Action in 2015, when few Western firms returned. This limited expected payoff helps explain why U.S. offers of sanctions relief for a peace settlement have failed to change Moscow's calculus.[14]

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On the other hand, strengthening sanctions might force the Kremlin into increasingly difficult trade-offs. Reductions in energy exports, which still provide about 30 percent of federal budget revenues, combined with higher costs for importing dual-use goods, could increase pressure on Russian finances. This would likely hamper the war effort, as lower oil revenues, labor constraints, and restricted access to critical technologies from China could further contract the Russian manufacturing sector, threatening steady weapons supplies. In addition, the government might be forced to cut payments and social benefits for soldiers and their families, hindering recruitment and potentially prompting another wave of partial mobilization and brain drain. This dynamic could increase social tension, reminiscent of the late period of the Soviet-Afghan War (1979–1989), while Ukraine, supported by its Western partners, could capitalize on Russian supply issues to strengthen its battlefield position.[15]

Despite this, neither a sanctions-induced extended recession nor a slow-growth economy is likely to cause Putin to worry about regime stability. After all, between 2014 and 2020, Russia already experienced a slow growth trajectory, with its economy growing by an average of just 0.3 percent per year (compared to the global average of 2.3 percent) without seriously undermining the regime's hold on power.[16] In other words, though a struggling economy will gradually erode and weaken Russia's ability to pursue the war and to keep pushing its current maximalist goals with regard to Ukraine, it will not threaten Putin's hold on power. Short of a major economic crisis, economic conditions are unlikely to impact Putin's regime stability or alter his wartime strategy anytime soon.

From a *military-industrial* perspective, the equipment losses Russia has suffered in Ukraine are unprecedented for the post-Soviet era. Since February 2022, the Russian military has lost over 3,000 tanks, a number which exceeds its prewar active-duty inventory, as well as numerous armored personnel carriers, artillery, rocket systems, helicopters, and naval vessels.[17] Early 2024 reports based on satellite imagery indicated that 25–40 percent of Russia's tank reserves had been removed from open storage. By early 2025, most easily restorable vehicles were depleted, causing a sharp slowdown in restoration efforts.[18] Russia's reliance on Soviet-era stockpiles is uncertain, with some analysts estimating they too could be depleted by the end of 2025.[19]

In response, Russia has also adjusted its approach, relying on small unit tactics to gradually erode the Ukrainian frontline, as opposed to using larger armored vehicles that are more easily targeted by small drones. The Kremlin has also mobilized the economy to support the war effort by directing civilian enterprises to produce military-related goods, moving the defense industry to round-the-clock production and planning to dedicate 40 percent of the 2025 federal budget to the military and security services. Defense spending for 2025 is projected at 7.2 percent of GDP, though it will likely increase as the year progresses.[20] Even if the Kremlin exhausts its stockpiles, it can continue intermittent missile and drone attacks on Ukraine as new systems are produced. Such attacks are relatively inexpensive for Moscow, and their frequency has been steadily increasing.[21] With domestic drone production still expanding, Russia is already capable of producing around 30,000 Shahed-type unmanned aerial vehicles per year, potentially doubling this number by 2026.[22] Russia is expected to regularly launch over 2,000 drones per salvo by fall 2025.[23] Alongside its aerial drones, Russia is reportedly enhancing ground and maritime systems, including surface-based and underwater suicide drones.[24]

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Overall, though Russia faces military industrial constraints, none look to dramatically alter its larger war effort.

From a *social* perspective, the Russian public continues to demonstrate resilience in the face of economic costs and war casualties on a scale unseen since World War II. The war has enabled Putin to tighten control over society and business, justifying measures like restricting internet access to consolidate information control and steer people toward state-approved sources. War approval remains stable (around 70 percent in various surveys) despite societal disagreement over specific war aims, with none of the Kremlin's official justifications, including Ukraine's "denazification," enjoying majority support.[25] Perhaps the only notable shift in public opinion over time has been the growing support for peace talks, which, according to the independent Russian pollster Levada Center, reached a record of 66 percent in August 2025.[26] Still, even among those favoring negotiations, most Russians do so only on the condition that Russia retains its recent territorial gains and rejects any outcomes amounting to a strategic defeat.[27]

However, public reactions to major escalations in the war reveal potential fracture points. For much of the conflict the Kremlin has sought to maintain a facade of "normalcy," signaling that the war would not disrupt the daily life of the average Russian.[28] When external events have pierced that facade—such as sanctions at the war's outset, the announcement of partial mobilization, Yevgeny Prigozhin's attempted mutiny, Ukraine's incursion into Kursk, or Ukrainian drone strikes against Russian military and energy infrastructure deep inside Russia—a familiar pattern has emerged: spikes in anxiety, increased numbers believing the country was on the wrong track, declines in both Putin's approval and support for the war, and increased backing for peace talks. The most pronounced shift occurred after the partial mobilization in September 2022, when Putin's approval dropped by roughly six percentage points.[29] The ongoing rise in support for peace talks is happening amid increasing everyday war-related hardships, including mobile internet outages, disruptions from Ukrainian drones (such as airport travel), and bleak economic prospects.

One particular concern is rising inflation—one of Russia's most pressing social problems—driven by sanctions and broader economic challenges. According to the Levada Center, price growth has long been the top concern for Russians, and in June 2025, 58 percent of respondents named it the country's most acute issue.[30] While inflation is easing for some products, food prices continue to rise, with Russians' perceptions of inflation exceeding the officially reported figures.[31] This fear of runaway inflation has forced Russia's Central Bank to keep interest rates high, slowing growth and contributing to a looming economic recession. Ongoing government discussions around price controls highlight both the sensitivity of the issue for the Putin regime and the fact that the economy is far from stable. Continued sanctions, combined with deepening and intensified Ukrainian strikes, may help further erode this facade of normalcy crafted by the Kremlin.

Fuel shortages caused by Ukrainian strikes on Russian refining capacity have a direct impact on the Russian public and have burst Russia's sense of normalcy.[32] While strikes against Russian civilian targets can reinforce Russian support for the war at first, since this is a war of choice for Russia, these strikes may also serve to create a sense of exhaustion and exasperation with the war and with Putin more generally. That erosion of support could be a source of concern for Putin that may push him to dial down the conflict. However, achieving that will take time.

From a *demographic* standpoint, despite a persistent labor shortage, Russia has so far retained the capacity to mobilize additional manpower for the war, aided by generous sign-on packages and bonuses that may total up to 2 percent of GDP in 2025.[33] Due to social inequality, low labor mobility, and uneven population distribution resulting from Soviet-era planning and forced industrialization, labor shortages are concentrated in larger industrial regions, while army recruitment primarily draws from poorer rural areas.[34] The Kremlin can still tap into additional labor reserves by (1) optimizing excessive employment—such as guards, drivers, and minor bureaucrats—a Soviet-era legacy still maintained by large companies, potentially freeing up to 1.5–2 million workers; and (2) through proposed policies to restrict access to higher education, redirecting more people into vocational training and shortening school and university programs.[35]

Despite Russia suffering approximately 1 million casualties to date, the Kremlin remains committed to the ambitious goal of expanding the Russian army to 1.5 million active-duty personnel, a target set by President Putin in a September 2024 decree, making the Russian army the second largest in the world after China's.[36] To that end, in 2025, the Kremlin launched a spring conscription drive, the largest in 14 years, which drafted 160,000 people. It is also considering expanding Russia's seasonal mobilization into a year-round draft to create a permanent pipeline for meeting high conscription targets.[37] Furthermore, the military continues to recruit roughly 30–40,000 contract soldiers each month, approximately matching its rate of battlefield attrition.[38]

It remains unclear, however, how long the Kremlin can maintain recruitment at the current rate of 30–40,000 per month. Early in 2025, regional sign-on bonuses rose, then stabilized, with some drops, and a new increase began in June. The average volunteer now costs about 2 million rubles (around $23,700 based on an average exchange rate between January and September of 2025), up from 1.5 million (roughly $17,700) earlier in 2025, and is expected to reach 2.5 million (over $29,600) by year's end (boosting the total cost of recruitment to 0.5 percent of GDP).[39] The average bonus size is a key indicator of Russia's recruitment difficulties, signaling recruitment struggles with the number of volunteers the regions are attracting.[40]

In short, Russia's fiscal issues may squeeze its ability to mobilize men through incentives. If so, the Kremlin will either need to change its battlefield approach or turn to compulsory service, as it did in the fall of 2022. However, that could lead to popular backlash, causing morale to fall and eroding the stability of the regime. Altogether, despite significant attrition, the Kremlin still possesses substantial resources to continue with the current war effort without making dramatic changes.

POSSIBLE SCENARIOS

The war is no doubt causing strain on Russia's military, economy, and society that could build up to create political concerns for Putin. Yet this pressure is counterbalanced by the mass departure of many potential dissidents in the early days of the war, an aggressive crackdown on dissent and potential dissidents (as demonstrated by the murder of Alexei Navalny), and the example set by the death of Yevgeny Prigozhin. Thus, Putin likely feels little immediate pressure to bring the war to an end. So what are potential scenarios for how the war might unfold?

SCENARIO 1: A RUSSIAN BREAKTHROUGH AND A UKRAINIAN MILITARY COLLAPSE

Putin appears to be hoping to grind down the Ukrainian forces on the front and eventually overwhelm Ukraine's military. Yet Russia has struggled to make major territorial gains, its losses have been massive, and the fresh manpower it throws into the fight lacks the combat training and skill necessary to achieve a major breakthrough. Moreover, Ukrainian drone and artillery coverage means any breakthrough would likely be quickly neutralized. In addition, the frontline is becoming well fortified, further reducing the prospect of a Russian breakthrough.

However, Russia's production of drones and missiles has grown. Ukraine's forces remain exhausted, and Kyiv has not solved its manpower challenges. Ukraine is struggling to adapt its defense to Russian drone attacks, reportedly shooting down 88 percent of drones in 2025, compared to around 93 percent in 2024.[41] Moreover, U.S. weapons flows to Ukraine are declining, with air defense systems particularly at risk, as the new administration prioritizes domestic needs and the emerging China threat.[42] Furthermore, there is no additional funding for Ukraine in the pipeline, and current deliveries rely on funds allocated during the Biden administration. U.S. approval of requested systems and production priorities also remain in doubt, raising the risk of delays, misalignments, or breakdowns for Ukraine.

Europe has picked up some of the slack. It is ramping up its defense industrial production, increasing its aid to Ukraine, providing capital to Ukraine's defense industry, and buying U.S. weapons to transfer to Ukraine. Yet European military aid is less coherent than U.S. military aid, with many more moving parts, meaning it may not fully offset the reduction in U.S. aid, leaving Ukraine's military in a more vulnerable position. Ukraine experienced this in the spring of 2024, when U.S. aid flows dropped sharply before Congress approved a new funding package.

Russia hopes that in 2026 its forces will begin to have a significant advantage over Ukraine's weakened forces, increasing the rate of Ukrainian attrition and leading to a front collapse or a diplomatic capitulation by Kyiv. While this scenario is not likely, it is not impossible. Ukraine should therefore expect Putin to continue waging the current high-intensity, attritional war into 2026, as he continues to aim for outright victory.

SCENARIO 2: FOREVER WAR AT A LOWER INTENSITY

Should the strain of the war mount, causing Putin to decide that a decisive victory is implausible and therefore no longer worth pursuing, he would still not need to engage earnestly at the negotiating table. It has become a cliché that wars end in negotiations, but that is not inevitable. Wars can simply continue. For Putin, the next best option to winning outright is simply not losing. As long as the conflict persists, Ukraine will be unable to fully decouple from Russia, join the European Union or NATO, or realize its European future.

In this scenario, Russia could significantly reduce the intensity of the war, bringing it closer to the low-level conflict seen between 2015 and 2021. This would involve sporadic fighting, irregular drone and missile strikes, and artillery barrages against the frontline and Ukrainian cities. Putin could then bide his time, hoping for a more compliant Ukrainian leader to eventually emerge amid growing societal frustration. This was Russia's approach in Georgia. After seizing Georgian territory in 2008, Russia worked to influence and corrupt Georgian politics, eventually finding allies willing to turn away from Europe and democracy.

Scenario 2 unfortunately appears particularly plausible, given Russia's military difficulties in achieving victory on the battlefield. For Putin to adopt this course would likely require further economic strain, increased difficulties in recruiting troops, minimal progress on the battlefield, and strong, committed partner support for Ukraine, either from Europe alone or from both Europe and the United States. However, this scenario also poses serious challenges for Ukraine over the medium to long term.

While a reduction in the war's intensity would bring some relief, this outcome would leave Ukraine trapped in a form of purgatory. Unable to fully join the European Union due to the ongoing conflict, Ukraine's economy could struggle to recover. The absence of a clear path to EU membership would also undermine momentum for the difficult political reforms needed to root out corruption. This echoes the situation in many western Balkan countries, where a vicious cycle has taken hold: EU hesitation over membership saps reform momentum, creating political space for corrupt and antidemocratic forces, further souring the prospects of EU membership.

On the other hand, Ukraine may continue progressing toward EU membership despite the ongoing conflict, essentially waiting for a change in the Kremlin—potentially for Putin to die.[43]

SCENARIO 3: CEASEFIRE—RUSSIA DECIDES IT WANTS TO STOP FIGHTING

The Kremlin believes any such pause would favor Ukraine by allowing their exhausted forces time to recuperate. Thus, for Russia to agree to a ceasefire, conditions in the war would likely need to change—either through economic and military strain on Russia or, more likely, by Ukraine bringing the war onto Russian territory on a larger scale.

Ukraine may need to escalate in order to de-escalate, all while maintaining its defensive line at the front.

As of fall 2025, Russia believes it holds the advantage in the war, and Russian morale has remained relatively positive, particularly after U.S. support for Ukraine wavered following the 2023-2024 suspension of aid.[44] The election of Donald Trump, whose administration has generally been skeptical of U.S. support for Ukraine, has further buoyed

Russian confidence. As a result, the Russian public, the elite, and the military leadership see a light at the end of the tunnel. Some analysts have suggested that despite its high tolerance for heavy losses, the Kremlin might find it difficult to embark on a fourth year of offensives in Donbas given the minimal gains of previous years, the worsening economy, a growing budget crisis, and the escalating scale of attacks on Russian infrastructure.[45]

However, Ukraine could potentially further influence this dynamic. Ukraine's ability to strike Russian territory could provide critical leverage to prevent a worst-case scenario. Drone and missile strikes on Russian cities that affect daily civilian life (such as the summer 2025 fuel shortages and airport closures) could shift public sentiment even if Putin maintains a sizeable National Guard paramilitary force to quash any significant dissent. Weakened Russian support for the war and rising economic strain could pressure the Kremlin to reconsider its strategy. Developing an indigenous long-range strike capability could be particularly impactful, giving Ukraine the ability to respond proportionally to attacks on its own cities.

This strategy for Ukraine relies on the assumption that Russian morale—a vague and elusive concept—is fragile. While the Russian public generally supports Putin, it has never fully embraced the rationale for the war. Scenario 3 also assumes that changes in public opinion would influence Putin's decisionmaking, despite the minimal internal opposition to his 25-year rule and the emergence of a new economic-patriotic class that is loyal to him and dependent on the war.[46] Nevertheless, this appears to be Ukraine's clearest path to ending the war and securing a European future. In short, Ukraine may need to escalate in order to de-escalate, all while maintaining its defensive line at the front.

This outcome, while plausible, requires ramping up Ukraine's long-range strike capability. This could occur through increasing Western long-range strike production and transfers to Ukraine, most likely from Europe. But such a boost is more likely to come from Ukraine's own indigenous production, as Western production rates are low and the West would inevitably (and understandably) have some escalation concerns about providing weaponry that hits Russian civilian targets.[47]

SCENARIO 4: PEACE AGREEMENT AND MAJOR CRISIS IN RUSSIA

This scenario—in which Russia and Ukraine reach a stable peace that allows them to go their separate ways—is the least likely. Such an outcome would necessitate a major crisis in Russia, combining economic shocks with substantial Ukrainian military strikes. This is not inconceivable, though. A sense that the war cannot be won and is pointless could penetrate the Russian military and society after another year of massive casualties and little to no progress. Ukrainian strikes against Russia could turn public sentiment. The economy could experience a serious shock—possibly a debt crisis causing a run on the banks. And disaffected mid-level officers may decide to act against Moscow, à la Prigozhin, as has occurred before throughout history. However, Putin is adept at staying in power and would likely react to relieve pressure, pursuing either Scenario 2 or 3.

An alternative possibility is a sudden change in leadership following Putin's natural passing, reminiscent of how Joseph Stalin's death prompted a change in Soviet strategy that led to the end of the Korean War. In short, only a dramatic shift could persuade Russia to end the fighting permanently rather than merely pause the violence.

CONCLUSION

The war in Ukraine is unlikely to end anytime soon. U.S. military support for Ukraine is expected to phase out over the next year as deliveries of Biden-era aid are completed. Europe will therefore become the primary backer of Ukraine's military. Instead of focusing on developing a peacekeeping force that is highly unlikely to ever materialize, as it will almost certainly never be accepted by Russia, Europe's leaders should work with Ukraine to develop a

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multi-year strategy to sustain Ukraine's war effort. To shift the balance and end the fighting, the West will likely need to alter the military dynamic through continued significant investment in both the European and Ukrainian defense industries. This investment is needed to sustain frontline forces, protect Ukrainian cities from missile and drone attacks, and, crucially, project force into Russian territory through long-range strikes. Ukraine must also secure sufficient manpower by expanding recruitment and improving frontline rotations to sustain the fight over the long term.

However, Ukraine and Europe should also continue to prod the Kremlin to engage in peace talks. Doing so is beneficial for Ukraine's global image, as it makes clear to the world who the aggressor is and who stands in the way of peace. Such a resulting ceasefire would also likely favor an exhausted Ukraine more than Russia.

Achieving a stable outcome to this war, one that allows Ukraine to realize its European dream, would conversely amount to Putin's nightmare. This outcome would in essence mean that Putin has lost the war, as he has lost Ukraine. Thus, Russia will have to be pressured—militarily, economically, and diplomatically—to accept such an outcome. This will take time to achieve, especially since the Kremlin presently appears to believe it can still win the war. Unfortunately, at the moment, the fighting shows no end in sight. ■

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