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DOI : 10.14746/ps.2023.1.7

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## THE IMPACT OF SECURITY ISSUES RELATED TO THE WAR IN UKRAINE ON WORLD TRADE TRANSFORMATIONS

### INTRODUCTION

Immediately after the beginning of the military operations, on February 24, 2022, officials, experts, analysts of global trade issues started sharing their concerns that the geopolitical conflict in Eastern Europe will have an impact on trade, growth, development, innovation, etc., around the world and in particular – on global food and energy security (e.g, UNCTAD Rapid Assessment, 2022; FAO Executive Summary, 2022; Borodina, 2022).

U.S. Treasury Secretary Janet L. Yellen in her *Special address on the future of the global economy and US economic leadership* has emphasized that while the global economy is very different today than it was in the 1950s, one of the core principles still holds true – finance, foreign policy, and national security are interconnected; she has underlined that the future of the international order, both for peaceful security and economic prosperity, is at stake (*Special address*, 2022).

Interesting research in this regard has been done by Carlos Góes from University of California San Diego and Eddy Bekkers from World Trade Organization (WTO), in which they underline that the 2022 conflict in Ukraine and the global scale retaliation against the Russian Federation (RF) that followed is another example of how geopolitical interests can take precedence over gains from economic integration (Góes, Bekkers, 2022).

On April 11, 2022 the WTO presented the report *The Crisis in Ukraine. Implications of the war for global trade and development* (*The Crisis*, 2022), and the next day, on April 12, 2022 it presented the forecast for the development of the world trade for 2022 and 2023 *Russia-Ukraine conflict puts fragile global trade recovery at risk* (*Russia-Ukraine conflict*, 2022), where the main message is that the geopolitical competition creates risks for the weak recovery of the world trade after the coronavirus pandemic.

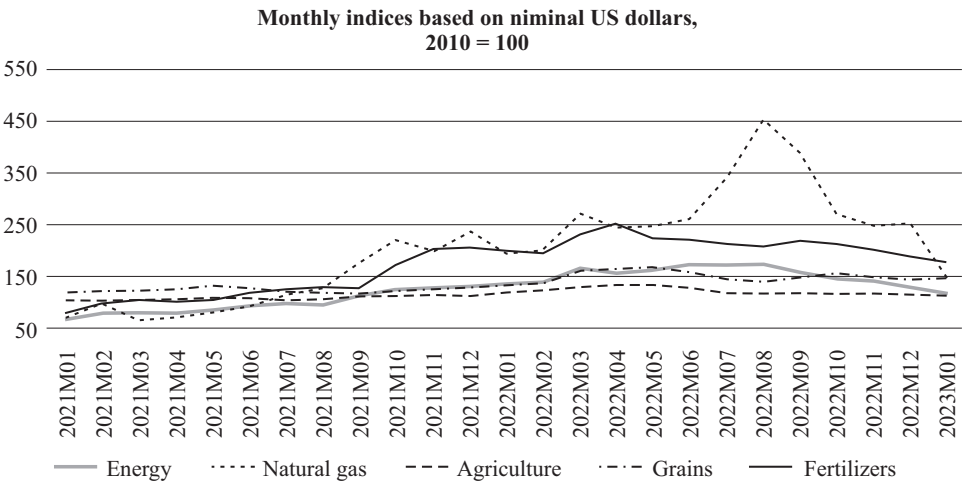
The objective of the paper is twofold: first, to analyze the impact of the geopolitical conflict, located in Ukraine, on energy and food security in the context of changes

in the world commodity prices and global modifications in the energy supply chains; second, to reveal the trade flows transformation in the world economy system and to substantiate the need to modernize the international institutions.

### WORLD COMMODITY PRICES AND GLOBAL MODIFICATIONS IN THE ENERGY SUPPLY CHAINS

One of the consequences of the crisis is the increase in the world prices, especially for primary commodities (e.g., fuels, food, fertilizers), as indicated in Fig. 1–Fig. 4, where the primary commodity price indices are presented, followed by the natural gas prices, the crude oil prices, as well as wheat and maize prices (*World Bank Commodity*, 2023). The higher commodity prices have added to global inflationary pressures and are posing threats to energy and food security, trade flows, external balances across many countries (*Special address*, 2022).

Figure 1. Primary commodity prices indices, January 2021–January 2023

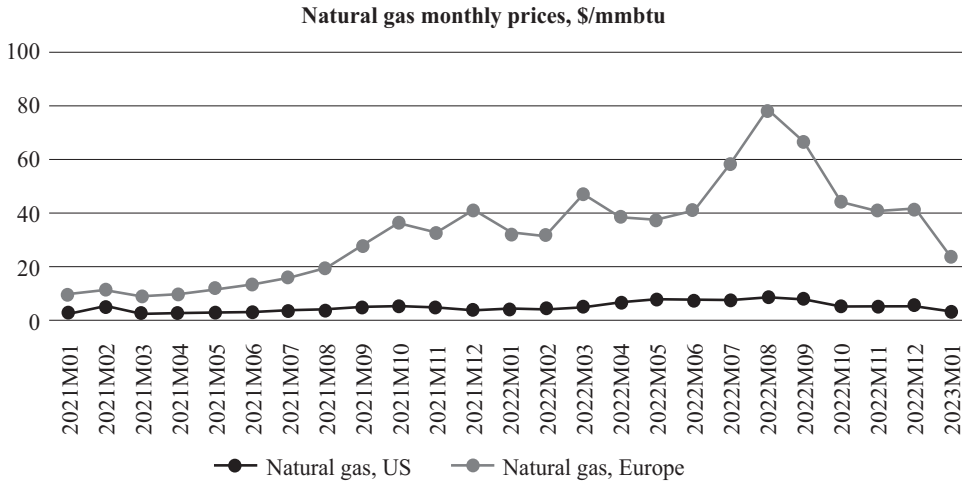


Source: *World Bank Commodity Price Data*, 2023.

Let’s have a closer look at the energy security issues. In August 2022, energy prices were up 78% year-on-year, led by natural gas, which was up 250%. The 36% increase in the price of crude oil over the same period was small by comparison but still significant for consumers (*Trade growth*, 2022). Natural gas prices have diverged strongly across regions, with European prices up 350% year-on-year in August. U.S. prices were up 120% in the same month but remained well below European levels (\$8.80 per mln Btu compared to \$70.00 in Europe). European demand for liquified natural gas (LNG) to supplement reduced supplies from RF has also pushed up energy costs in Asia, where the price of LNG was up 87% in August. European gas prices moderated, falling 34% between 31 August and 23 September, but they remain high by historical standards. Oil prices have also receded from recent

peaks, possibly indicating weaker global demand rather than an improved supply situation (*Trade growth, 2022*).

Figure 2. Natural gas prices, January 2021–January 2023



Source: World Bank Commodity Price Data, 2023.

However, natural gas prices increase in Europe was due to the fact that in the summer of 2022, natural gas was bought at a frantic pace from all possible sources in anticipation of hard winter. As a result, at the beginning of fall, gas storage facilities were filled ahead of expected schedules. Then, in September 2022 the gas prices dropped, and in October compared to August they decreased 44%, but still remained high. In January 2023 compared to August 2022 the prices fell by 71%.

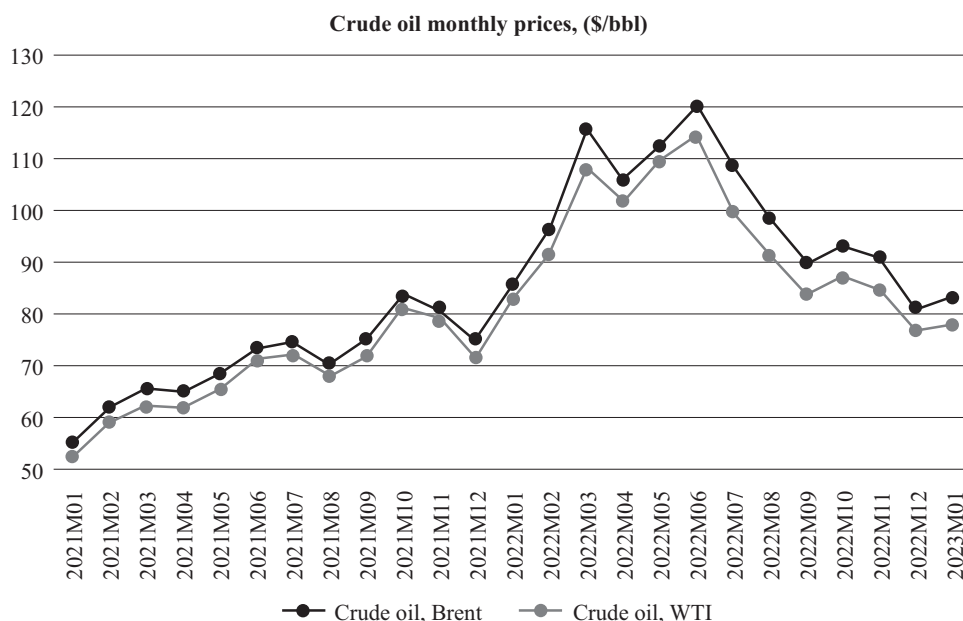
In Europe, the direct energy cost to the average consumer has increased by 50% per capita on average in 2022, to the highest level in decades. In the US, the average direct energy cost per capita has also reached the highest level in two decades (*Europe’s path, 2022*). So, the prices of natural gas in Europe rose from \$27 for one mln British thermal units in February 2022 to \$70 for one mln British thermal units – 2.6 times (*World Bank Commodity, 2023*).

Special attention should be paid to the modifications in the energy supply chains – Russian oil and gas now flow to China, India, Turkey, instead of Europe, which is buying liquid natural gas in the USA. Trade data monitor’s Chief Economic Analyst John W. Miller mentions that thanks to new infrastructure on the East Coast and the Gulf of Mexico, the U.S. has steadily been increasing its gas export capacity, and sending more LNG tankers to Le Havre, Antwerp, Rotterdam. U.S. gas exports to France increased 518% to \$6.8 bln in the first 10 months of 2022, up from \$1.1 bln over the same time period in 2021. By quantity, they rose 282.6% to 26.4 mln cube meters, from 6.9 mln cube meters. The energy trade across the Atlantic will reinforce the U.S.-EU relationship, reorient global markets, and provide investment to further boost production in the U.S. (Miller, 2023).

The average monthly price of Brent oil in March 2022 exceeded \$100 per barrel for the first time since August 2014. The price above \$100 per barrel lasted for five

months, from March till July 2022 (Fig.3). Afterwards, the oil prices receded from peaks, possibly indicating weaker global demand rather than an improved supply situation. In January 2023, the average world price for oil was 31% lower than its peak reached in June 2022. However, oil prices could rise as high as \$107 a barrel by the end of 2023 from about \$84 at present, depending on how OPEC responds to emerging market conditions (*Oil prices*, 2023).

**Figure 3. Crude oil prices, January 2021–January 2023**



**Source:** World Bank Commodity Price Data, 2023.

Concurrently, a strong decline has been observed of RF's share in extra-EU imports for six key products: coal, natural gas, petroleum oil, fertilisers, iron, and steel; although, the share of nickel has slightly grown. In particular, the highest drops have been recorded for coal (from 45% in 2021 to 13% in the third quarter of 2022), natural gas (from 36% to 18%), fertilisers (from 29% to 17%), iron and steel (from 16% to 5%) (*EU trade*, 2023). It is known that RF has supplied significant volumes of natural gas to the world market; but since 2015 data on exports of natural gas from RF has been partially closed, while its share in the world export of natural gas is considered to be 14.6% in 2014; 17.1% in 2013, while before 2012 – roughly 20% (International Trade Center). The EU imports of natural gas rose from \$86.4 bln (for three quarters of 2021) up to \$300 bln (for three quarters of 2022), or 3.5 times. But if imports from RF increased 2.9 times during this period, deliveries from the other countries grew much faster. For example, EU imports of natural gas from the State of Qatar increased 4.9 times during the same period.

Nevertheless, the EU imports of other fuel and energy products also rose (e.g., imports of crude oil rose 1.6 times, petroleum products – 1.6 times, and coal

– 2.7 times). This increase in the imports of fuel and energy products enabled EU to prepare for the cold weather while gradually introducing sanctions against RF precisely in terms of fuel and energy products. The first was the introduction of sanctions on coal in August 2022 which resulted in the decline of the share of RF in the EU coal imports from 40.5% at the end of three quarters of 2021 to 27.2% at the end of three quarters of 2022, while in the third quarter of 2022 it was 13.4%. Therefore, the share of Australia in the third quarter – 18.2%, the USA – 17%, and Colombia – 16.3%, while the share of Colombia in the third quarter of 2021 was 7.2% (International Trade Center).

Despite the fact that sanctions on RF's crude oil, which is supplied by sea to the EU, were introduced on December 5, 2022, the share of RF in the merchandise structure of the EU imports of this commodity group began to decrease earlier. If in the first quarter of 2022 it was 23.7%, in the second quarter – 15.3%, and in the third quarter of 2022 it dropped to 12.9%. Consequently, the share of the Kingdom of Saudi Arabia increased from 4.3% in the first quarter of 2022 to 8.2% in the third quarter of 2022. In addition, the shares of the U.S. and Norway also grew.

Similar situation is observed in the EU oil products market. Although sanctions against petroleum products entered into force in February 2023, already during 2022 RF's share in the EU petroleum products market decreased from 18.5% in the first quarter of 2022 to 13.6% in the third quarter of 2022, while the share of the Kingdom of Saudi Arabia grew from 3.1% in the first quarter of 2022 to 5.7% in the third quarter of 2022. Thus, RF's fuel and energy products are being gradually replaced by those of their competitors – the countries of the Middle East, which is confirmed by the WTO forecast for the growth of exports from this region. RF's state-owned energy firm Gazprom announced an agreement to design the Soyuz-Vostok pipeline, a project that will deliver Russian gas to China via Mongolia, described as one of the biggest ever, could carry as much as 50 bln cubic meters of gas per year. This plan would strengthen Beijing's energy security, potentially at the expense of European nations, and generate a source of cash for Russian coffers (Alonso-Trabanco, 2023).

Obviously, the EU has been an important consumer of RF's fuel and energy goods: the share of this country in the EU imports in 2021 – 41%, crude oil – 22%, and petroleum products – 16%. As for the supply of natural gas to the EU, in 2021 the share of RF in the EU imports of this commodity item – 19%. Moreover, another 31% belong to “unspecified countries.” The analysis of natural gas trade flows provides grounds for asserting that supplies from RF may fall under the category of “unspecified countries.” Although RF doesn't disclose its trade statistics, TDM's dataset of other countries allows us to see where RF's oil and gas are going. China's imports of oil and gas from Russia increased 62% year-on-year to \$77.8 bln in the first 11 months of 2022, from \$48 bln over the same time period in 2021. India ramped up its energy imports from RF 592% year-on-year to \$22.9 bln from \$3.3 bln over the first 10 months of 2022. China has also started processing and exporting oil. Chinese exports of petroleum products, mainly fuels, rose 46.6% by volume in November to 6.1 mln tons. Because of price increases, by value they increased 98% to \$5.4 bln (Miller, 2023).

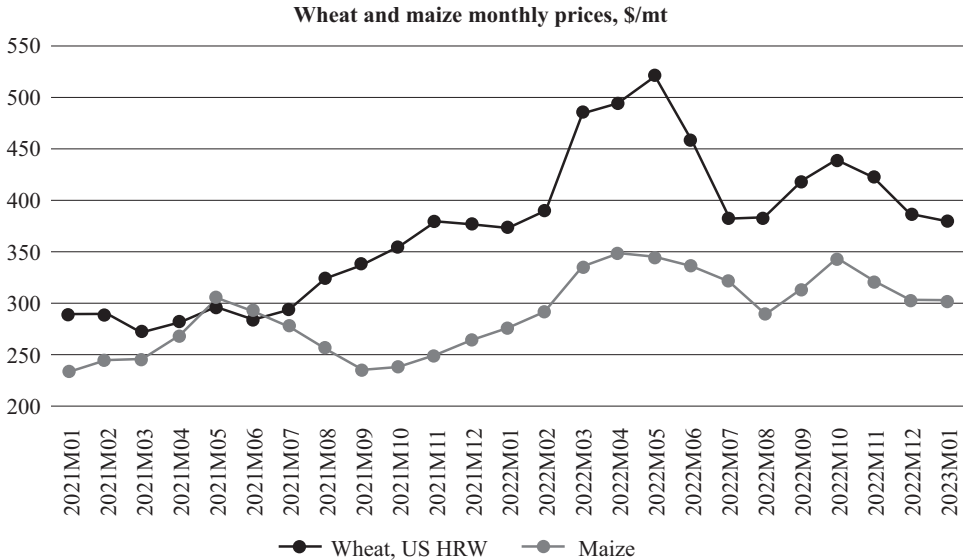
## THE IMPACT OF THE EARLY STAGES OF THE WAR ON THE GLOBAL FOOD SECURITY

The data for 2021 indicate that Ukraine and RF are the 4th and 6th grain exporters in the world (*Trade map*, 2023). As for fertilizers, RF is the leading exporter of this product group in the world with the share of 14,7%. In 2021, either RF or Ukraine (or both) ranked amongst the top three global exporters of wheat, maize, rapeseed, sunflower seeds and sunflower oil, while RF also stood as the world's top exporter of nitrogen fertilizers, the second leading supplier of potassium fertilizers and the third largest exporter of phosphorous fertilizers (FAO Executive Summary, 2022). Thus, since both countries are major suppliers of grains and fertilizers, the global food prices have also been affected. Obviously, the increase in prices was especially critical for low-income countries that tend to spend a large fraction of household income on food. Many currencies have also fallen against the US dollar in 2022, making food and fuels even more expensive in national currency terms. The food situation has become political: rise in food prices has already had a negative impact on political processes in some countries around the world and the role of local food systems has become of higher significance (Borodina, 2022).

Wheat markets are a case in point. In 2018–2020, Africa imported \$3.7 bln in wheat (32% of total African wheat imports) from RF and another \$1.4 bln from Ukraine (12% of total African wheat imports). The corresponding imports of wheat from the two countries by the least developed countries (LDCs) were, respectively, \$1.4 bln (29%) and \$0.5 bln (10%). A look at specific African countries, including some LDCs, reveals a far higher degree of dependence for many on wheat imports from both countries than these overall percentages. As many as 25 African countries, including many LDCs, import more than one third of their wheat from the two countries, and 15 of them import over half (UNCTAD rapid assessment, 2022).

Importantly, global grain prices in August were up 15% year-on-year while wheat alone was up 18%. This marks an improvement over April, when grains had increased 33% and wheat had risen 76%. Potentially more worrying for the future are fertilizer prices, which were up 60% year-on-year in August after nearly tripling since 2020. Reduced fertilizer imports and use could reduce crop yields and increase food insecurity in 2023. While the supply situation for grains may not be as dire as some had feared at the start of the conflict, it is still a cause for concern. In July the volume of traded wheat was down nearly 20% compared to March but only 4% year-on-year. Underlying data suggest that some countries have responded to higher prices by reducing consumption and imports. Since March, quantities of imported wheat are down year-on-year in Bolivia (–69%), Jordan (–41%), Zambia (38%), Nigeria (–37%), and Ecuador (30%), among others (*Trade growth*, 2022).

As for the dynamics of prices for certain types of grain, it was somewhat different. Fig. 4 illustrates the dynamics of wheat and maize prices between January 2021 and January 2023. World wheat prices rose significantly higher than world maize prices. It is essential to stress that the beginning of the implementation of the Black Sea Grain Initiative on the transportation of certain food products from Ukraine by sea affected the decrease in the world prices. Already in July 2022, the prices for the main types of

**Figure 4. Wheat and maize monthly prices, January 2021–January 2023**

**Source:** World Bank Commodity Price Data, 2023.

cereals returned to the level of February 2022. Although the prices climbed somewhat in October 2022, they dropped again, and in January 2023 the prices were again at the level of February 2022 (Fig. 4).

Overall, the analysis of figures 1–4 demonstrates the fact that the early stages of the war had a significant impact on the world prices for individual raw materials, primarily energy products and grains. However, closer to the end of 2022 and in the beginning of 2023, the world prices for these goods returned to the level that was before the start of hostilities. This indicates the adaptation of the markets to the new conditions, and in the case of maintaining the current conditions at the beginning of 2023, primarily in terms of successful functioning of the sea route for exports from Ukraine, the world prices during 2023 are to be more or less stable.

## FUNDAMENTAL CHANGES IN THE WORLD ECONOMY

It was under the influence of the conflict that WTO economists revised their forecasts for the development of the world trade over the next two years: initially, they indicated that the physical volume of trade in goods to grow by 3% by the end of 2022, while in October 2021 it was forecasted to grow by 4,7% by the end of 2022. For 2023, the growth is expected at the level of 3,4%. Nevertheless, WTO experts note that they are less confident in their assessments than usual due to the ongoing conflict. For 2023, however, WTO economists forecast growth of just 1,0% – sharply below the previous estimate of 3,4%. This reduction in expected growth – by 2,4% in comparison with the April forecast – is partly explained by the fact that the confrontation will continue at least in the first half of 2023 (*Trade growth*, 2022). The WTO’s forecast for the re-



duction in the growth rate of the world trade is confirmed by leading global analytical institutions and experts. The world trade will slow down sharply in 2023 in line with the softening of global economic growth (*What to watch*, 2022), which means that the recovery of world trade from the COVID-19 pandemic, observed in 2021 and 2022, will stop in 2023 (Miller, 2023). If the current forecast of WTO experts holds true, trade growth will slow sharply but remain positive in 2023. There is a high degree of uncertainty associated with the forecast due to changes in monetary policy in advanced economies and the unpredictable nature of the war (*Trade growth*, 2022).

Escalation of the conflict could also undermine business, consumer confidence and destabilize the global economy. An underappreciated risk would be the decoupling of major economies from global supply chains. This would exacerbate supply shortages in the near term and reduce productivity over the longer term (*Trade growth*, 2022). The WTO forecast regarding the development of the world trade should also be analyzed in the context of the effects of the current fundamental shifts in the economic system of the world on the construction of trade relations in the global economy. Namely, how trade flows will be reformatted in the short term. This influence is of fundamental importance since it affects the change in the model of the world system that developed after the end of the Cold War between the USSR and the USA.

The RF is the eleventh economy of the world with the GDP indicator equal to \$1.48 trillion in 2022 (*Top 15 countries*, 2023). RF supplies the world with the significant amount of goods, mainly raw materials, e.g.: energy products; ferrous, non-ferrous and precious metals; fertilizers; wood; crops, where the energy products play the key role. Over the past decades, RF has been one of the world's leading exporters of fuel and energy products with the share in world exports of approximately 10% (*Trade map*, 2023). The share of crude oil in the world exports in 2021 is 13.6%, petroleum products – 9.9%, and coal – 14.3%.

On the one hand, the pressure on RF is aimed at the maximization of the negative impact on its national economy, and, on the other hand, at the minimization of the influence on the other countries of the world, so that taxpayers in these countries, as well as the world economy itself, would not suffer greatly from the sanctions. It is essential to note that the EU trade with RF has been strongly affected: both exports and imports dropped considerably below the levels prior to the confrontation between the West and Russia. RF's share in extra-EU imports fell from 9.5% to 5.3% between February 2022 and September 2022. Over the same period, extra-EU exports to RF dropped from 4.0% to 1.8%. The EU's trade deficit with Russia peaked in March 2022 at €18.1 bln. It then progressively decreased and in September 2022 stood at €10.5 bln (*EU trade*, 2023). Also, the US, the UK, the EU and Switzerland decided to freeze RF's assets held in their jurisdictions, which constitute \$630 bln (Alonso-Trabanco, 2023).

Although China will continue to drive demand for some commodities, it will be lower than in previous years, and Chinese imports of many consumer goods will not see a rapid recovery from 2022. Tighter US-EU co-ordination on trade policy is more likely than not in 2023, however, even as the EU continues to develop its own “strategic autonomy” (*What to watch*, 2022). The EIU experts also predict an increase in



trade flows between the countries of the Trans-Atlantic area, on the one hand, and Russia, China and India, on the other. This trend will promote the risks of dividing the world into two blocs, which can be tentatively called Transatlantic (centered around the USA) and East-centric (centered around China). In our opinion, the development path of all the integration aspirations should be used as a means of the consolidation of the world economy and should be directed towards balanced and sustainable development not only of the blocs, but of the world (Radziyevska, Us, 2020).

However, the reality of an escalating geoeconomic arms race has game-changing implications for the reassessment of grand strategy, national security, foreign policy, intelligence and statecraft. Paraphrasing the Prussian military philosopher Carl Von Clausewitz, the deadly art of geoeconomics has become the continuation of warfare by other means (Alonso-Trabanco, 2023).

To meet the increasingly global challenges and risks it's essential to transform Bretton Woods institutions (*Special address*, 2022). If changes in trade flows had occurred before, then one of the effects of the war is the transformations in the approaches to the world system, which was established after the Second World War and later consolidated after the end of the geopolitical confrontation between the USA and the USSR. It is evident that the world is being reshaped under the significant influence of the crisis of the liberal world order established after WW II.

Thus, firstly, there is a strong need to revise the "Washington Consensus," especially the points regarding the liberalization of world trade and deregulation of the economy. It is high time to depart from these principles, especially taking into account that RF declared that the sanctions introduced against it violate the principle of free trade. In order to avoid similar situations in the future, approaches to the liberalization of world trade and diminishing the role of the state should be reconsidered. Secondly, there is the need to modernize the world's leading trade organization. Since the first days of the full-scale military aggression which is the active phase of the fundamental shift in the geopolitical system of the world, there have been no official statements or special addresses regarding the current situation. The first statement was made on March 2, 2022, on the seventh day after the start of the crisis (*Director-General*, 2022); however, Russia was not mentioned.

The lack of mention of the war by the WTO Secretariat took place against the background of the discussion about the prospects of excluding RF from the WTO, as well as against the background of the decision of the G7 countries and other nine countries regarding the termination of the application of the Most Favored Nation regime (MFNR) to Russian goods (*Statement*, 2022). The move stripped RF of key trade benefits as a WTO member, ensuring that RF's products no longer receive MFNR in countries that accounted for 53% of RF's total exports in 2021 (*Trade map*, 2023). Moreover, Article XXI of the General Agreement on Tariffs and Trade, which defines exceptions to this agreement for security reasons, became the legal basis for RF's refusal to apply MFNR to it. These countries also suspended Belarus' accession to the WTO. Since the beginning of the GATT/WTO system in 1947, member countries of the organization have refrained from applying Article XXI of the General Agreement on Tariffs and Trade. This article was first applied by RF in September 2016. Since then, it has been applied six more times (Bossche, Akpofure, 2020). Regarding the

discussion on the exclusion of RF from the WTO, the permanent representative of RF at the WTO D. Lyakishev appealed with the request to refrain from discussing issues that go beyond the scope of the WTO, while asserting that the WTO rules do not allow suspend membership or exclude a state from it (*Russia responds*, 2022).

In WTO practice, there was no precedent for suspension of membership or exclusion of a country from this organization, but there are examples in the history of other trade blocs, e.g. MERCOSUR suspended the membership of Paraguay (from 2012 to 2014) and Venezuela (in 2017, which is still ongoing). In both cases, due to the inability to maintain democratic order in these countries. According to Article X of the Agreement on the Establishment of the WTO (*Agreement*, 1994) two-thirds of WTO members can change the rights and obligations of a member country of this organization.

The 12th Conference of Ministers, held in June 2022, paid attention to the crisis – trade ministers of more than three dozen countries issued a joint statement in which they declared their “support and solidarity with the people of Ukraine” despite the fact that RF urged not to “politicize” the trade organization (*WTO: Ministers*, 2022). Ministers of individual WTO member states signed a joint statement regarding the confrontation (*Joint statement on Russian aggression*, 2022), in which they also expressed solidarity with the people of Ukraine. It is noted that the countries will not consider the issue of Belarus’ accession. On June 20, 2022, the countries that joined and are full Parties to the Agreement on Public Procurement of the WTO stated in a joint statement (*Joint statement on Government Procurement*, 2022) that they will not participate in any work related to the accession of RF to the specified Agreement, and consider this process suspended. The combination of these factors means that one of the consequences of the war will be a significant revision of the existing legal framework of world trade, and a departure from the dominant principles of reducing the role of states in trade processes.

## CONCLUSIONS

The conflict in Ukraine put pressure on security issues on a global scale. This pressure has had a direct impact on the world economy development, modifying the energy supply chains and transforming international trade flows. Initially, the increased prices for certain raw materials, in the exports of which Ukraine and the Russian Federation play a prominent role, posed threats to energy and food security. The geopolitical confrontation forced the WTO to worsen forecasts regarding the development of the global trade. Nevertheless, further trade trends have demonstrated the adaptability of the world to the new transition realities. In October 2022 the WTO improved its forecast for 2022, but the risks of the war continuation resulted in significant deterioration of the forecast for 2023. The state of affairs leads to growing expectations regarding the reformatting of world trade in the short term while the ongoing war conditions the revision of current approaches to the formation of the world order and further emphasizes the need to transform the world’s leading economic institutions, primarily the World Trade Organization.

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## ABSTRACT

The article is devoted to the impact of security issues related to the global conflict, located in Ukraine, on the world trade transformations.

The objective of the paper is twofold: first, to analyze the impact of the conflict on energy and food security in the context of changes in the world commodity prices and global modifications in the energy supply chains; second, to reveal the trade flows transformation in the world economy system and to substantiate the need to modernize the international institutions.

The methodological basis of the research is the system approach: the methods of economic and statistical analysis combined with graphical method are used to determine the world commodity prices dynamics, as well as world commodity prices indices; the historical-logical method along with the analysis of economic phenomena and processes are used to assess the prerequisites for changes in world trade development and to reveal the need to revise the Washington Consensus, to transform the WTO.

The conflict in Ukraine put pressure on security issues on a global scale, starting with food and energy security which resulted in trade flows transformations contributing to dividing the

world into blocs. The confrontation forced the WTO to worsen forecasts regarding the development of the global trade; however, the trade trends demonstrated the adaptability of the world to the new transition realities. In October 2022 the WTO improved its forecast for 2022, but the risks of the war continuation resulted in significant deterioration of the forecast for 2023. The state of affairs leads to growing expectations regarding the reformatting of world trade in the short term while the ongoing war conditions the revision of current approaches to the formation of the world order and further emphasizes the need to transform the world's leading economic institutions, primarily the World Trade Organization.

**Keywords:** conflict in Ukraine, impact of geopolitical crisis on the world economy, prices for primary commodities, food security, energy security, world trade flows, global trade transformation, trade forecast, the world order

## WPLYW KWESTII BEZPIECZEŃSTWA ZWIĄZANYCH Z WOJNĄ NA UKRAINIE NA PRZEMIANY W HANDLU ŚWIATOWYM

### STRESZCZENIE

Artykuł poświęcony jest wpływowi kwestii bezpieczeństwa związanych z globalnym konfliktem na Ukrainie na przemiany w handlu światowym. Cel pracy jest dwukierunkowy: po pierwsze, zanalizowanie wpływu konfliktu na bezpieczeństwo energetyczne i żywnościowe w kontekście zmian w światowych cenach surowców i globalnych modyfikacji łańcuchów dostaw energii; po drugie, ujawnienie przekształceń przepływów handlowych w systemie gospodarki światowej i uzasadnienie konieczności modernizacji międzynarodowych instytucji. Podstawą metodologiczną badania jest podejście systemowe: metody analizy ekonomicznej i statystycznej w połączeniu z metodą graficzną są używane do określenia dynamiki światowych cen surowców, a także indeksów cen surowców na świecie; metoda historyczno-logiczna wraz z analizą zjawisk i procesów gospodarczych są używane do oceny przesłanek zmian w rozwoju handlu światowego i ujawnienia konieczności rewizji Konsensusu Waszyngtońskiego oraz transformacji WTO. Konflikt na Ukrainie wywołał presję na kwestie bezpieczeństwa na skalę globalną, rozpoczynając od bezpieczeństwa żywnościowego i energetycznego, co skutkowało przekształceniem przepływów handlowych, przyczyniając się do podziału świata na bloki. Konfrontacja zmusiła WTO do pogorszenia prognoz dotyczących rozwoju handlu globalnego; jednakże tendencje handlowe wykazały elastyczność świata wobec nowych rzeczywistości przejściowych. W październiku 2022 r. WTO poprawiło swoją prognozę na rok 2022, ale ryzyko kontynuacji wojny doprowadziło do znacznego pogorszenia prognozy na rok 2023. Obecna sytuacja prowadzi do rosnących oczekiwań co do restrukturyzacji handlu światowego w krótkim okresie, podczas gdy trwająca wojna warunkuje rewizję obecnych podejść do kształtowania porządku światowego i dodatkowo podkreśla konieczność transformacji światowych głównych instytucji gospodarczych, przede wszystkim Światowej Organizacji Handlu.

**Słowa kluczowe:** konflikt na Ukrainie, wpływ kryzysu geopolitycznego na gospodarkę światową, ceny surowców podstawowych, bezpieczeństwo żywnościowe, bezpieczeństwo energetyczne, przepływy handlu światowego, transformacja handlu globalnego, prognoza handlu, porządek światowy

