

Geopolitical Tensions and their Impact on the International Economy: A Case Study of the Russian-Ukrainian Conflict

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ABSTRACT

The Russian-Ukrainian crisis is a tragedy for the Ukrainian people, but also for Europe and the whole world in general. We will all feel its consequences, although what we see cannot be compared to the suffering of innocent civilians. This study aims to assess the current situation and examine the economic impact of the war on the international economy. Since Russia is one of the world's largest gas and oil exporters, while Ukraine and Russia are also a large producer of goods and raw materials for everyday needs, it is clear that no financial market is independent of current movements and events. This article uses the trend method to monitor the movement of GDP at the global level, the measures of international trade policy under the auspices of the war in Ukraine, the migration of war refugees from Ukraine, and the movement of financial stress (FSI). Based on the results, we observe variability with an increasing trend, which indicates caution in global financial frameworks. However, it should be emphasized that the uncertainty surrounding the economic prospects is great because it is unknown how the war will continue.

Keywords: Russian-Ukrainian Crisis, Consequences, International Economy, Perspectives, Financial Stress, The Growth Trend

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