

## Putin, Ukraine & Me



May 19, 2024(<https://Kotokreport.Com/2024/05/19/>) •

David R. Kotok(<https://Kotokreport.Com/Author/Christopher/>) • Reading Time: 5 Minutes



I'm starting today's commentary with a quote:

Current US policy prohibiting Ukraine from using US-provided weapons in the territory of the Russian Federation is severely compromising Ukraine's ability to defend itself against the renewed cross-border invasion Russia has recently launched in Kharkiv Oblast. US policy has effectively created a vast sanctuary in which Russia has been able to amass its ground invasion force and from which it is launching glide bombs and other long-range strike systems in support of its renewed invasion. Whatever the merits of this US policy before the Russian assault on Kharkiv Oblast began, it should be modified immediately to reflect the urgent realities of the current situation.

Readers, please take a few minutes time for the full briefing by the Institute for the Study of War. Heres' the link, with maps and details: "Putin's Safe Space: Defeating Russia's Kharkiv Operation Requires Eliminating Russia's Sanctuary," <https://www.understandingwar.org/backgrounder/putins-safe-space-defeating-russias-kharkiv-operation-requires-eliminating-russias> (<https://www.understandingwar.org/backgrounder/putins-safe-space-defeating-russias-kharkiv-operation-requires-eliminating-russias>).



While the news flow in the US seems fixated on the daily Trump trial revelations, the daily ouster of campers in universities or the coming presidential debates, the war activity and risk in Europe is expanding. This has major implications for Europe's financial markets which will soon have to deal with the political change in the forthcoming European Parliament elections.

And it is a powerful item for all European-based central banks (not just the ECB) and their monetary policies. Please note that the Global Interdependence Center is now organizing a fall delegation to Prague and Warsaw, which will feature discussions on this subject. Two former central bankers (Czech Republic and Poland) will be part of the delegation. For information about this extraordinary program see <https://www.interdependence.org/events/browse/gics-delegation-to-poland-2024/> (<https://www.interdependence.org/events/browse/gics-delegation-to-poland-2024/>).

At Cumberland, we have maintained a bias in favor of the US defense sector, with its rising need for increased expenditures on drone warfare and various applications of AI and other advanced technologies. The Russo-Ukraine War has demonstrated that need. The alliance of Houthi, Iran, Hezbollah, Russia, North Korea, Belarus, Palestinian Islamic Jihad, and others has also proven that need. Note how the threats to shipping in the Middle East and the targeting of American warships has ratcheted up with this form of war. The threatened region is enlarging.

We are also seeing an attempt by the citizenry in the Republic of Georgia to throw off the Putin yoke of suppression. Will the citizens in Tbilisi succeed or will Russian tanks and forces suppress them? Remember Putin's history of overpowering Georgia 6 years before his 2014 invasion of Crimea, Ukraine. Remember that Georgia was identified as a candidate for the EU. Here's a direct report of the citizens rally in Tbilisi: "About 50,000 protest in Tbilisi against Georgia 'foreign agents' bill," <https://www.theguardian.com/world/article/2024/may/11/thousands-protest-against-foreign-influence-bill-in-georgia> (<https://www.theguardian.com/world/article/2024/may/11/thousands-protest-against-foreign-influence-bill-in-georgia>).

Other verified forms of Russia's direct and insidious behavior have also been revealed. Here's a Reuters story to be read by serious observers: "Putin warns of global clash as Russia marks victory in World War Two," <https://www.reuters.com/world/europe/advancing-ukraine-russia-mark-victory-world-war-two-2024-05->

08/ (<https://www.reuters.com/world/europe/advancing-ukraine-russia-mark-victory-world-war-two-2024-05-08/>).

We also recommend reviewing the Global Peace Index (<https://www.visionofhumanity.org/wp-content/uploads/2023/06/GPI-2023-Web.pdf> (<https://www.visionofhumanity.org/wp-content/uploads/2023/06/GPI-2023-Web.pdf>)) and the Global Terrorism Index (<https://www.visionofhumanity.org/wp-content/uploads/2024/02/GTI-2024-web-290224.pdf> (<https://www.visionofhumanity.org/wp-content/uploads/2024/02/GTI-2024-web-290224.pdf>)). Notice the listing of Russia as one of the worst “perps.”

Let me share a reading list, and after it I will tell a personal story. As you review the list, please think about Putin’s behavior in global terms.



## Reading List

This is what happens when you take 6 months to decide to send help to an ally who is in a shooting war against a mortal enemy. Thank you to the miscreant Members of Congress like Marge Greene, who has blood on her hands and who is clearly more favorably disposed to helping Putin than the US and its allies, IMO. “Russia’s War Aim is not Kharkov,” <https://weapons.substack.com/p/russias-war-aim-is-not-kharkov> (<https://weapons.substack.com/p/russias-war-aim-is-not-kharkov>)

And this is what happens when you permit the ally to fight back and supply them with the appropriate weapons to defend themselves. <https://www.newsweek.com/crimea-strike-belbek-airfield-sevastopol-s400-mig31-1901349> (<https://www.newsweek.com/crimea-strike-belbek-airfield-sevastopol-s400-mig31-1901349>)

“Under Putin, a militarized new Russia rises to challenge U.S. and the West,” <https://www.washingtonpost.com/world/interactive/2024/putin-values-russian-society-conservatism/> (<https://www.washingtonpost.com/world/interactive/2024/putin-values-russian-society-conservatism/>)

“Russian troops enter base housing US military in Niger, US official says,” <https://www.reuters.com/world/africa/russian-troops-enter-base-housing-us-military-niger-us-official-says-2024-05-02/> (<https://www.reuters.com/world/africa/russian-troops-enter-base-housing-us-military-niger-us-official-says-2024-05-02/>)

“After Two Years of War, Ukraine Sees Deepening Environmental Wound,” <https://e360.yale.edu/digest/ukraine-war-environment-2024> (<https://e360.yale.edu/digest/ukraine-war-environment-2024>)

While global production hasn’t changed much, Ukraine’s agricultural base has been devastated by Russia’s invasion: roughly one-third of Ukraine’s territory is now contaminated with toxic elements such as lead, cadmium, arsenic and mercury leaching from ammunition and weapons into the soil. Forests totaling 9,300 acres have been burned, rivers have been polluted, wildlife has been decimated and land mines have been scattered across 67,000 square miles.



(<https://i0.wp.com/kotokreport.com/wp-content/uploads/2024/06/b8dd1f6b-4ce1-1950-9fb5-7739e3474fbf.jpg?ssl=1>)

"Inside a Ukrainian Vampire Drone Squad's Mission to the Front Lines," <https://www.wsj.com/world/europe/inside-the-bunker-with-a-ukrainian-vampire-drone-squad-4249f8eb?st=r435zsrcn3o7s9b> (<https://www.wsj.com/world/europe/inside-the-bunker-with-a-ukrainian-vampire-drone-squad-4249f8eb?st=r435zsrcn3o7s9b>)

"Exclusive: UN experts say North Korea missile landed in Ukraine's Kharkiv," <https://www.reuters.com/world/un-experts-say-north-korea-missile-landed-ukraines-kharkiv-2024-04-29/> (<https://www.reuters.com/world/un-experts-say-north-korea-missile-landed-ukraines-kharkiv-2024-04-29/>)

Intrigue in Europe has intensified with the shooting of a pro-Putin, anti-American, Slovak leader. Remember, Slovakia is a member of NATO. Here's the Associated Press story:

"Slovakia's populist prime minister shot in assassination attempt, shocking Europe before elections," <https://apnews.com/article/slovakia-prime-minister-shooting-robert-fico-handlova-bdaaf0bba01035a700145a67d871a482> (<https://apnews.com/article/slovakia-prime-minister-shooting-robert-fico-handlova-bdaaf0bba01035a700145a67d871a482>)

"Who Shot the Slovak Prime Minister: Inside Information on What Happened," <https://weapons.substack.com/p/who-shot-the-slovak-prime-minister> (<https://weapons.substack.com/p/who-shot-the-slovak-prime-minister>)

"Scam of the Week: Government Fishing," KnowBe4 subscriber email, <https://blog.knowbe4.com/> (<https://blog.knowbe4.com/>)





Cybercriminals like to manipulate people into acting on impulse because anyone can fall for this trick, even government officials. In this week's scam, a Russian hacking group is targeting members of the Polish government with an enticing phishing email. The email contains a link that claims to provide information about a mysterious person who has been in contact with Polish government authorities. If you click it, the link redirects you through multiple websites before reaching an archive of .zip files. This archive contains a malicious file that is disguised as a photograph. If you open the file, a distracting image is displayed while the malicious software secretly downloads onto your device. Once installed, the malware can collect your sensitive data and send it back to the hackers.

---

Now here's my story (abbreviated) and why it's personal for me.

One side of my family immigrated to the United States from Ukraine. Family records go back to births in Dolyns'ke, Anan'ivs'kyi District, Odessa Oblast, Ukraine. Another family line goes back to a village that is no longer extant in what is present-day Poland. In those days, the entire region was governed by the Russian czar. My ancestors got to this country by boat, in steerage and after walking many miles to a port, whether Bremerhaven or others. One ancestor walked a thousand miles. They were escaping from Russian persecution. Robbery, murders, rapes, beatings were often part of life under the czars. Those who did not leave and their descendants who remained experienced the czarist Russian persecution and then the Russian Revolution and then the effects of World War 1. Then Stalin came to power and Russian persecution and murder took a different form. Those who were in Ukraine experienced a genocide named the Holodomor. Here's a link to tell you about what that is: <https://holodomormuseum.org.ua/en/the-history-of-the-holodomor/> (<https://holodomormuseum.org.ua/en/the-history-of-the-holodomor/>). And then Hitler followed. The Nazi genocide secretly planned at the Wannsee conference was implemented first by the mass shooting of 1½ million people by the Einsatzgruppen, and later millions more were killed in the concentration camps and the death camps, mostly in Poland. Even as Hitler's Germany was losing the war, trains to Auschwitz-Birkenau carried hundreds of thousands to annihilation from places as far away as Hungary.



Three generations of my family have served in the armed forces of the United States. The first one rode cavalry under General Pershing. In every case, American politicians waited too long to act and then had to commit to expanded war.

## Share This Article

Today, we see present-day fiercely independent Ukraine battling Putin's Russia. And we see other nefarious Russian activities including continuing interference with US and other Western nations' elections, widespread cyberattacks, and manipulation through propaganda. For me, the situation is clear: We are engaged in a fight for survival and Putin is the new ruthless leader; those leaders in his orbit are the Mussolinis of today. I wonder if Orban in Hungary has sent a brown shirt to the cleaners to be pressed. Readers can search the history of "Sturmabteilung" on their own.

Facebook

Twitter

LinkedIn

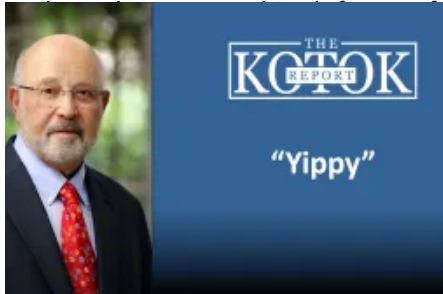
Email

---

My life partner Christine's parents were born in Ukraine. Her father was a partisan fighter against Nazis. Her mother was a political prisoner and survived the Ravensbrück concentration camp for women. Her parents were displaced persons after the war and got to the United States because of the kindness of strangers to sponsor them so they could immigrate.

## More Posts

Dear readers, we each must decide for ourselves who we are, what we believe, and what our nation should do



**America against Putin and his ilk is personal yippy** (<https://kotokreport.com/yippy/>)

Did Trump pause tariffs announced on April 4 because people were “getting a little bit yippy” or because miscalculations spelled disaster?

(<https://kotokreport.com/yippy/>)



**Tariffs — Damn The Torpedoes!** (<https://Kotokreport.Com/Tariffs-Damn-The-Torpedoes/>)

On April 4, Jack Farley and I discussed the Trump 2.0 tariffs in depth, and I held nothing back.

(<https://kotokreport.com/tariffs-damn-the-torpedoes/>)



**Trump Tariff Outcome?** (<https://Kotokreport.Com/Trump-Tariff-Outcome/>)

Does the Trump bear market bring the S&P 500 Index down to 4000? Does it result in a drop of S&P earnings (2025–2026) down to the \$200–\$220 range?

(<https://kotokreport.com/trump-tariff-outcome/>)



**DT 2.0 Tariffs** (<https://Kotokreport.Com/Dt-2-0-Tariffs/>)

I asked expert David Blond why Trump and Co. selected a bizarre and discredited approach to create its trade deficit formula.

(<https://kotokreport.com/dt-2-0-tariffs/>)

« **Previous**   **Next** » (<https://Kotokreport.Com/Putin-Ukraine-Me/2/>)



---

David would love to hear from you. Please Feel free to reach out and send an email.

Prev... (Mailto:David@Kotokreport.Com)  
Mo... (https://kotokreport.com/mothers-day/)//kotokreport.com/doug-kass-me-debt-deficits/



### Subscribe To The Kotok Report

Email

SUBSCRIBE

### QUICK LINKS

---

Home(<http://kotokreport.com>)  
About(<https://kotokreport.com/about/>)  
Insights(<https://kotokreport.com/commentary/>)  
Contact(<https://kotokreport.com/contact-us/>)

### CONTACT

---

([http://kotokreport.com/](mailto:david@kotokreport.com)  
David  
Kotok  
Report  
C)

The information posted on this website (including any related blog, podcasts, videos, and social media) reflects the personal opinions, viewpoints, and analyses of David Kotok, and should not be regarded as the views of Cumberland Advisors Inc., its Officers, Directors or employees or as a description of advisory services. David R. Kotok is currently an independent contractor and not an employee of Cumberland Advisors, Inc. He may independently receive payments from various entities for consulting, advisory and board functions, speaking fees, book royalties, advertisements in affiliated podcasts, blogs, and emails. Inclusion of such advertisements does not constitute or imply endorsement, sponsorship, or recommendation thereof, or any affiliation therewith, by the Content Creator, by David R. Kotok, or by Cumberland Advisors, Inc., or any of its employees.

Nothing on this website constitutes investment advice, performance data or any recommendation that any particular security, portfolio of securities, transaction or investment strategy is suitable for any specific person. It also should not be construed as an offer soliciting the purchase or sale of any security mentioned. Nor should it be construed as an offer to provide investment advisory services by David Kotok. The information provided on this website (including any information that may be accessed through this website) is not directed at any investor or category of investors and is provided solely as general information.



This content, which may contain security-related opinions and/or information, is provided for informational purposes only and should not be relied upon in any manner as investment advice, or an endorsement of any practices, products or services. There can be no guarantees or assurances that the views expressed here will be applicable for any particular facts or circumstances and should not be relied upon in any manner. You should consult your own advisers as to legal, business, tax, and other related matters concerning any investment. Investments in securities involve the risk of loss. Past performance is no guarantee of future results.

Any charts provided here are for informational purposes only and should not be relied upon when making any investment decision. Any indices referenced for comparison are unmanaged and cannot be invested into directly. As always please remember investing involves risk and possible loss. Any projections, estimates, forecasts, targets, prospects and/or opinions expressed in these materials are subject to change without notice and may differ or be contrary to opinions expressed by others. Information in charts has been obtained from third-party sources deemed to be reliable. While taken from sources believed to be reliable, David Kotok makes no representations about the accuracy of the information or its appropriateness for a given situation. All content speaks only as of the date indicated.