

REVIEW

State Power and Political Elites in Dimension of Global Conflicts and Socio-Economic Development of Ukraine

El poder estatal y las élites políticas en la dimensión de los conflictos globales y el desarrollo socioeconómico de Ucrania

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Cite as: Nazarchuk O, Zhurba O, Dudko I, Pohorielova I, Nikolaieva T. State Power and Political Elites in Dimension of Global Conflicts and Socio-Economic Development of Ukraine. Salud, Ciencia y Tecnología - Serie de Conferencias. 2025; 4:686. <https://doi.org/10.56294/sctconf2025686>


Submitted: 21-02-2024

Revised: 26-06-2024

Accepted: 01-11-2024

Published: 01-01-2025

Editor: Adrián Alejandro Vitón-Castillo 

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ABSTRACT

Introduction: the global political conflicts impact the political elite and socioeconomic development of Ukraine. Many big economies face political conflict, particularly between Russia and Ukraine. The current study evaluates the impact of political conflicts on socio and economic factors in Ukraine using data from different official data sources, including World Development Indicators (WDI).

Method: the study uses the Exploratory Data Analysis (EDA).

Results: the results indicate that economic growth has decreased since Ukraine and Russia started their conflict. A drastic change in unemployment level and current account also generated negative values. The Ukrainian currency has decreased by more than 20 per cent. The whole concept shows that the indicators are not going in a good direction, which means the quality of life is decreasing due to problems in socio-economic indicators. The human cost of conflict that hurt the economics of the world and Ukraine. The world's GDP has reduced by 1 %, or \$1,5 trillion, and European commerce has decreased by 1 %. Developing Europe is badly impacted as the GDP of the European nations that rely on Ukraine declines by 30 %. The exports have decreased from 8 to 18 per cent, contributing to the current account deficit.

Conclusions: on the other hand, the study concludes that global political conflicts impact leaders regarding international political disputes, which also affect socioeconomic and political elements, security, and politics. Certain sub-factors, such as heightened accountability and scrutiny, shifting alliances, and the power of international institutions, are impacted politically.

Keywords: Geopolitical Strategies; Leadership Changes; Economic Sanctions; Social Stability; Domestic Politics.

RESUMEN

Introducción: los conflictos políticos globales afectan a la élite política y al desarrollo socioeconómico de Ucrania. Muchas grandes economías enfrentan conflictos políticos, particularmente entre Rusia y Ucrania. El estudio actual evalúa el impacto de los conflictos políticos en los factores socioeconómicos en Ucrania utilizando datos de diferentes fuentes de datos oficiales, incluidos los Indicadores de Desarrollo Mundial (IDM).

Método: el estudio utiliza el Análisis de Datos Exploratorios (AED).

Resultados: los resultados indican que el crecimiento económico ha disminuido desde que Ucrania y Rusia comenzaron su conflicto. Un cambio drástico en el nivel de desempleo y la cuenta corriente también generó valores negativos. La moneda ucraniana ha disminuido más del 20 por ciento. Todo el concepto muestra que los indicadores no van en una buena dirección, lo que significa que la calidad de vida está disminuyendo debido a problemas en los indicadores socioeconómicos. El costo humano del conflicto que daña la economía del mundo y Ucrania. El PIB mundial se ha reducido en un 1 %, o \$ 1,5 billones, y el comercio europeo ha disminuido en un 1 %. La Europa en desarrollo se ve gravemente afectada, ya que el PIB de las naciones europeas que dependen de Ucrania se ha reducido en un 30 %. Las exportaciones han disminuido del 8 al 18 por ciento, lo que contribuye al déficit de cuenta corriente.

Conclusiones: por otra parte, el estudio concluye que los conflictos políticos globales afectan a los líderes en lo que respecta a las disputas políticas internacionales, que también afectan a los elementos socioeconómicos y políticos, la seguridad y la política. Ciertos subfactores, como la mayor rendición de cuentas y el escrutinio, las alianzas cambiantes y el poder de las instituciones internacionales, se ven afectados políticamente.

Palabras-clave: Estrategias Geopolíticas; Cambios de Liderazgo; Sanciones Económicas; Estabilidad Social; Política Interna.

INTRODUCTION

In today's world, all countries live in a global village, and the political conflicts among countries also create problems for other countries. The conflicts between large economies disturb the socio-economic factors, particularly the study talking about the impact on Ukraine. Some studies are available in the literature that particularly focused on Ukraine's condition regarding the Ukraine-Russia war but overlooked the impact of global political conflicts on socioeconomic factors of Ukraine's economy.^(1,2) Furthermore, Kaplina⁽³⁾ explains the relevant issues regarding the normative regulation of criminal precession of prisoners in custody during the war. Moreover, Bytyak⁽⁴⁾ explain that sovereign rights and sovereignty relations are not enough in legal science. So, the traditional policies focused on the region's content and scope of competence for both foreign and domestic policy. The political conflicts of big countries also disturb Ukraine's social and economic factors. This study explains them in different ways, including trade volume.

Global conflicts play an important role in the disturbance of socioeconomic development, particularly in Ukraine. As a result, there have been massive changes in destroying physical infrastructure and other aspects. The system has main conflicts, including political conflicts among big economies, such as between China and America and between Russia and America. The Russia-Ukraine war also disturbs Ukraine's socioeconomic factors. Due to these conflicts, a study needs to be conducted to explain the overall situation of Ukraine's socio-economic factors, which means the actual impact on the economy. Kryshchanovych et al.⁽⁵⁾ explain the problem of the European Union security policy of European integration to cater to terrorism. Furthermore, Yuzevych et al.⁽⁶⁾ explain the tendering to factor in the business risk through qualitative and quantitative indicators of interaction between business and government. Moreover, the impact of global conflicts on political elites means how they create an impact on their decision-making in terms of security and economic policies. Pizzolo⁽⁷⁾, explains that political conflicts influence the decision-making of political leaders.

The study's objectives are to analyse the socio-economic factors that have been affected by global conflicts and how the economy of Ukraine has decreased due to the current conflict. More importantly, this study focused on the impact on socio and economic development, including material, demographic and social. Furthermore, it explains the importance of the political elite, which plays a significant role in global political conflicts and the solution of all problems. This study particularly focuses on analyzing the political conflicts and political issues that destabilise Ukraine's socio and economic development, such as what is meant by the concept of political conflicts, the impact of Russia's Ukraine war and major political conflicts in the world.

There is yet a need to estimate the impact of global conflict on the political elite and socioeconomic factors, which are economic growth rate, unemployment rate, current account balance, import and export, foreign financial assistance, industrial output, inflation control, currency stability, life expectancy rate and international students' migration in Ukraine. Global political conflicts also impact political and security aspects as well as socio and economic factors. Some sub-factors are under political impact, such as increased scrutiny and accountability, change in alliances, and influence of international institutions. The security impacts included military strategy and defense spending changes, international military support and cybersecurity threats.

METHOD

Data Collection and Analysis

The current study uses secondary data from different sources of conflicts that hurt socio-economic factors.

The analysis is based on empirical evidence to discuss the cause-and-effect relationship that creates impact through political conflicts. Most of the time, global political conflicts hit different socioeconomic factors and are divided into different categories, including demographics that deal with birth and life expectancy rates. Political conflicts impact socio-economic indicators such as economic growth, unemployment, current account balance, and import and export patterns. All these indicators show the overall socio-economic situation that this study will settle. The other factors are foreign financial assistance, industrial output, inflation control, currency stability, international student migration, and remittance flows. The secondary data sources are the official websites of the Ukrainian government and World Development Indicators (WDI) that show the maximum data of different variables over time.

Mykhailo et al.⁽⁸⁾ discuss the market instruments to improve the quality of life. Scientific and methodological tools help assess socio-economic development using the market approach. The Exploratory Data Analysis (EDA) shows the facts and figures of socio-economic factors contributing to the economy. EDA involves the critical data analysis process that explains the data characteristics and visually shows the data. This technique involves different types, including univariate and bivariate analysis and data explanation. In univariate analysis, histograms can distribute data by age or similar types of datasets. The bivariate analysis can be used to show the relationship between the variables using the scatter plot.

Table 1. Socio-Economic Factors	
Socio-Economic Factors	<ul style="list-style-type: none"> • Economic Growth Rate • Unemployment Rate • Current Account Balance • Import and Export • Foreign Financial Assistance • Industrial output • Inflation Control • Currency Stability • Life Expectancy Rate • International Students Migration in Ukraine • Remittances Flows
Source: Mykhailo et al. ⁽⁸⁾	

Global political conflicts also impact political and security aspects, as well as socio and economic factors. Some sub-factors are under political impact, such as increased scrutiny and accountability, change in alliances, and influence of international institutions. The security impacts included military strategy and defense spending changes, international military support and cybersecurity threats.^(9,10) The global political conflicts between the US and Russia increased the international scrutiny of Ukrainian political elites.

These conflicts force the Ukrainian elites to change the alliances and relationships; for the time being, the political elites of Ukraine have a relationship with Western powers, and their international institutions also play major roles in setting the alliance, including the International Monetary Fund (IMF), European Union (EU) and NATO. Due to the pressure of these institutions, the political elite of Ukraine cannot make independent political policies. On the other side, these conflicts also change the budgetary needs, such as the military expenditure. As discussed above, the Ukrainian government stands with Western Europe and receives financial international military support.⁽¹¹⁾

RESULTS

The global political issues impact Ukraine's socioeconomic factors, and this section explains them in detail. The economic factors are economic growth, unemployment rate, import and export patterns and current account balance. The current situation in Ukraine has prevailed since 2022, when the conflict started with Russia. Since then, many things have changed, such as political dynamics, the decision-making process and the composition of the political elite. Due to this, new political alliances have been established internationally, where some larger economies stand with Ukraine for moral support.

The major impact on Ukraine's economy is infrastructure, including residential areas, critical utilities and industries. All these factors have reduced industrial productivity, and the agriculture sector is a landscape sector of the Ukrainian economy. During this war, tens of thousands of houses were damaged in different cities such as Kharkiv, Mariupol and Bucha. The School of Economics estimated that around 120 000 residential buildings have been destroyed, equivalent to \$54 billion. On the other hand, the energy infrastructure has also been damaged by \$10 billion, including different plants such as power plants, electricity substations, and gas pipelines.

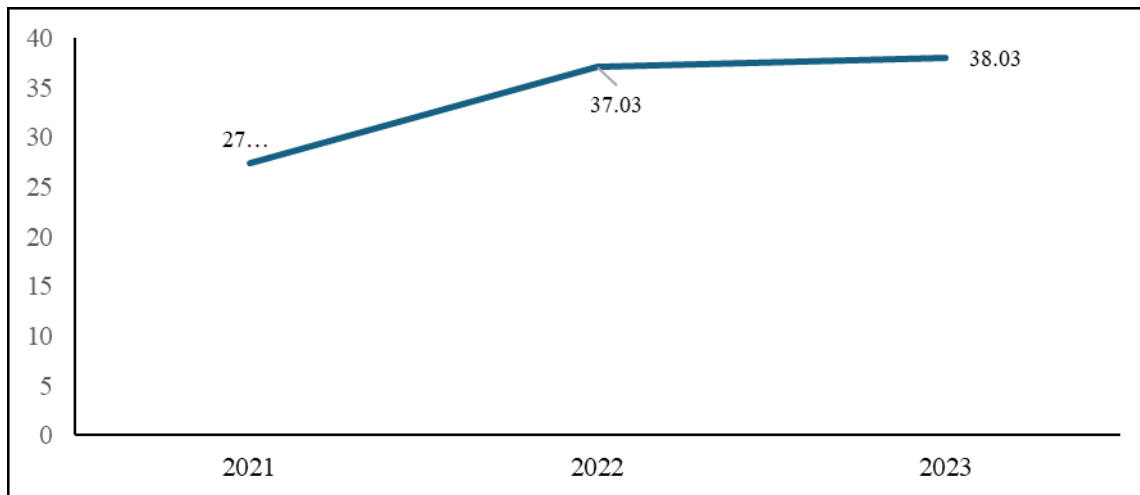


Figure 1. Exchange rate explains the Currency Stability

Source: ⁽¹²⁾

Figure 1 explains the depreciation in Ukrainian currency from 27,27 in 2021 to 38,03 in 2023, a huge decline contributing to the inflation rate. In terms of water facilities, the damage has reached up to \$3 billion, and the total cost of reconstruction of the transportation system is around \$35 billion. As the world knows, the Ukrainian country exports agricultural products that hurtled around \$9 billion due to a food shortage.⁽¹³⁾

According to the WDI (2024) data, in 2021, the GDP growth rate was 3,44 %, consistent with preceding years, and in 2022, this rate declined by 29 % and in 2023, by 30 %, which was a drastic decline. The per capita GDP decreased by over \$500 in just two years due to the abovementioned huge destruction. In 2021, the unemployment rate was 9,83 per cent and according to the International Labor Organization⁽¹⁴⁾, that had increased in 2022 up to 21 per cent and slightly decreased in 2023 by 2 per cent in 2022.

Table 2. Impact of Political Conflict on Socio-Economic Factors of Ukraine			
Socio-Economic Factors	2020-21	2021-22	2023-24
Economic Growth Rate	3,44	-29,1	-30
Unemployment Rate (%)	9,83	21	19
Current Account Balance (% of GDP)	-1,97	4,97	-5,70
Import of Goods and Services (annual % growth)	14,2	-18,5	15,05
Export of Goods and Services (annual % growth)	-8,56	-42,4	-18,58
Foreign Financial Aid and Development Assistance	--	\$68	\$175
Industrial output (%)	--	-53,4	51,2 %
Inflation Control	9,3	20,1	13,4
Life Expectancy Rate	69,64	68,58	68,1
International Students Migration	82000	52000	48000

Source: ⁽¹⁵⁾

Due to huge financial crises, the unemployment rate has surged, and this is mainly due to the destruction of businesses and the displacement of millions of people. Humanitarian crises arise that hit social and economic resources. The global political elite stands with Ukraine and provides moral and financial support in terms of aid, particularly from the US government, to stabilize the economy. The CEIC data⁽¹⁶⁾ shows that the current deficit is more than 5 % of GDP. Moreover, the trend economy explains that the import and export data also show a deficit trend over time.⁽¹²⁾ The life expectancy rate also decreases over time due to political conflicts that pressure the quality of life. After the Russia-Ukraine war, the financial assistance in America increased to 68 billion dollars in 2022 for military, economic and humanitarian support. In 2023, this amount increased by \$175 billion and \$107 for direct aid. This financial support is other than by the International Monetary Fund (IMF) and European Union (EU).

In 2024, the USA added almost 31,5 billion dollars for military and economic stability. According to the migration data portal⁽¹⁷⁾, the number of international students moving from Ukraine is decreasing significantly. Figure 2 explains that the remittances are decreasing over time due to this conflict.⁽¹⁷⁾ The life expectancy

rate has decreased from more than 69 to 68 years, reflecting the health system, economic conditions, social determinants and other lifestyle-related factors. The highest figure, 69,64, indicates a good health system and living conditions, and conversely, the value, 68,1, reflects poor indicators. Furthermore, the migration of international students to Ukraine has decreased in recent years.

Denysiuk and Orlova⁽¹⁸⁾ explain the damages of war related to social and economic losses and analyze short-term, medium-term, and long-term consequences. The exchange rate is the main indicator of the economy that hits both closed and open economies, such as those directly linked through the open economy, and inflation also depends on the exchange rate in the case of the import-based economy. According to the National Bank of Ukraine (NBU), the gross international reserves had decreased from 29,087 billion US dollars to 22,387 as of Feb 2022. In this regard, the discount rate had increased from 10 to 25 percent to control this situation, but this was not working in terms of stabilization, so NBU adjusted the current rate by 25 percent to 36,57 percent per UAH.

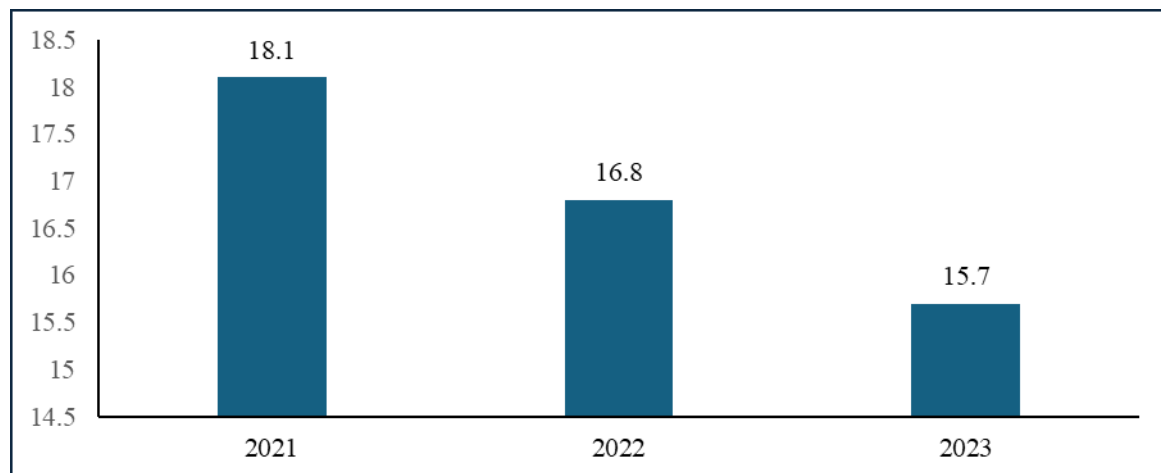


Figure 2. Remittances Flows in \$ billion

Source: ⁽¹⁷⁾

The remittance amount is decreasing because this political conflict creating disturbance for people and people leaving the country. The exchange rate also shows that in 2021, the UAH per USA was equal to 27,37; in the next years, it increased to 37,03; in 2023, this rate reached 38,03.

Gérard and Thomas⁽¹⁹⁾ explain war's past and future effects on the macroeconomic indicators, showing positive and negative economic impacts. So, the results indicate a positive effect on the credit economy of 4,53 per cent; in the future, exports can increase by 38 per cent. On the other side, some indicators negatively impact the economy, including inflation, exchange rate and imports of goods and services. Derviş⁽²⁰⁾ discussed the war between Ukraine and Russia, where many major political leaders were involved from different countries. The war between them changes the geopolitical situation and affects other indicators linked to the economies' social side. Liadze et al.⁽²¹⁾ explain the human cost of war that damaged the Ukrainian and global economies. The global GDP has declined by 1 % overall, equal to \$1,5 trillion, and the trade of European countries also decreased by 1 per cent. The GDP of the European countries that depend on Ukraine skinks by 30 per cent, greatly impacting developing Europe.

Furthermore, Tank and Ospanova⁽²²⁾ explain the reaction of the world to Russia after a massive attack on Ukraine by Russia. The other major partners put sanctions on Russia regarding international financial payments and stopped the gas pipeline from Germany to Russia. The overall political conflict damages the whole world socially and economically. Keshelava⁽²³⁾ explains the war's impact on social, economic and political aspects, which enhances the various issues, including geopolitical threats and food prices, that affect households daily. A report from the World Bank, 2022 explains that the price of coal has been increased by 60 per cent, impacting the gas prices in Europe by 30 per cent. The wheat prices also have increased by 40 per cent.

The political conflicts increase the tension between different countries and divide the countries into different political alliances, which also create issues regarding arms control, cyber security and security.⁽²⁴⁾ Moreover, the State Statistics Services of Ukraine shows the export sector condition, which indicates that in June 2022, the total exports were 3177 million US dollars, which was 5305 in 2021. The total decline in exports was almost 40 percent in a year, and the different crops performed differently then. The grain crops were exported at only 57 per cent of the level of 2021, and ready-made foods products were only exported at 50,9 per cent of the level 2021.

Country	Type of Aid, billion			Total, billion
	Military	Financial	Humanitarian	
United States	25	9,20	10,30	44,50
United Kingdom	4	0,38	2,10	6,48
EU Industries	2,50	1,420	12,30	16,22
Germany	1,20	0,75	1,15	3,10
Canada	0,96	0,26	1,82	3,04
Poland	1,80	0,1	0,99	2,89
France	0,23	0,12	0,80	1,15
Norway	0,21	0	1,03	1,24
Japan	0	0	0,59	0,59
Italy	0,15	0	0,31	0,46
Source: ⁽¹⁸⁾				

Global political conflicts change Ukraine's socio-economic indicators as well as the decision-making of political leaders. In this regard, the economy of Ukraine has been damaged in different ways, as explained above, so different allies of the Ukrainian government provide financial support in different aspects, including military, financial and humanitarian basis. In terms of military support, the major supporter is the US, with 25 billion, while the United Kingdom stands in second number with 4 billion. European Union also support Ukraine with 2,5 billion, and Germany participates in military aid with 1,2 billion. Tian et al.⁽²⁵⁾ explain the military expenditure trends, where spending has increased by 2240 billion dollars. The spending was increasing due to three factors, including the Russia-Ukraine war, where the military spending was increased by the Western economies and Japan. The other two expenditures are linked with the developmental expenditures.

The United States is also number one in financial aid with 9,2 billion, the United Kingdom provides 0,38 billion, and the European Union contributes 1,42 billion. The third major aid is humanitarian aid, where the United States provides 44,5 billion, and the EU Union provides 16,22 billion for this purpose. Along with this, Global political conflicts impact Ukraine's economy in terms of political and security aspects and the influence of big foreign economies. The conflict between NATO and Russia also hurt the Ukrainian economy, and aid was received from different countries, particularly Western countries. The sanctions against Russia also affect Ukraine's economy indirectly in terms of trade, economic stability, and Ukraine's tilt towards

The global conflicts also increase the security threat via cyber-attacks that impact socio-economic indicators.⁽²⁶⁾ The UK military aid in 2022/23 was 2,3 billion pounds, while 250 million pounds in terms of international funds, and this is the second largest funding after the United States. The economic and humanitarian aid was committed in Feb 2022, almost equal to 8,3 billion pounds. The different Western allies have provided aid and financial assistance to Ukraine since independence, but after the war conflicts, the volume of support has increased.⁽²⁷⁾ Kwiatkowski⁽²⁸⁾ explains that tension and security challenges have risen after the war, and different major countries are participating in this matter and supporting Ukraine.⁽²⁹⁾ Analyzing the Ukraine aid that quantifies in terms of military, financial, and humanitarian means that more than 40 economies provided the aid. The support scale differed because every economy did not provide at the same scale. This study also analyzed the fact that Western economies contribute more than other countries.^(30,31) There are some studies that focused on financial and humanitarian aid because, after the Russian war, this was the prime need for Ukraine's economy.⁽³²⁻³⁶⁾ The economic pressure on Ukraine during the ongoing war underscores the importance of stabilizing socioeconomic indicators to ensure resilience. The study by Zolotov et al. (2023) provides an in-depth analysis of the challenges posed by the war, emphasizing the role of government decisions and international support in the economic recovery process⁽³⁷⁾. The economic growth of Ukraine has decreased by 30 per cent in just 2 hours due to massive attacks that crashed Ukraine's economy in many terms, including the housing sector like residential and commercial buildings. The unemployment rate has also increased from almost 9 percent to more than 20 percent because the major sectors of the economy are performing at a lower rate than in 2021. The inflation rate also increased due to the demand-supply gap due to reduced production.

The Ukrainian currency depreciated significantly between 2021 and 2023, going from 27,27 to 38,03, which increased the country's inflation rate. The damage to water facilities is estimated to be as high as \$3 billion, and reconstructing the transportation network would likely cost an additional \$35 billion. As everyone knows, Ukraine exports agricultural goods worth around \$9 billion due to food scarcity. The current account balance is going to the negative side from 2 % of GDP to 6 %, where the currency inflow is less than the outflow. This can be seen in import and export data, where imports increase over time, and exports decrease more than imports. The exports have decreased from 8 to 18 per cent, contributing to the current account deficit.

CONCLUSION

The current study evaluates the global political conflicts that affect the socio-economic development of

Ukraine. The results indicate that socioeconomic indicators were affected badly by the Russia-Ukraine war and contributed by other major players. The socioeconomic factors are economic growth rate, unemployment rate, current account balance, import and export, foreign financial assistance, industrial output, inflation control, currency stability, life expectancy rate, international students' migration in Ukraine and remittances flows.

The study concludes that global political conflicts impact leaders regarding international political disputes, which also affect socioeconomic and political elements, security, and politics. Certain sub-factors, such as heightened accountability and scrutiny, shifting alliances, and the power of international institutions, are impacted politically. Cybersecurity risks, defence budget adjustments, military policy adjustments, and foreign military assistance were among the security implications. Future studies can evaluate the impact of war on the rest of the world regarding economic development.

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FINANCING

The authors did not receive funding for the development of this research.

CONFLICT OF INTERESTS

The authors declare that there is no conflict of interest.

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