FDD Media Call: What a Ukraine-Russia peace deal might look like

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Featuring John Hardie, RADM (Ret.) Mark Montgomery, and Bradley Bowman
Moderated by Joe Dougherty

This transcript was edited for clarity.

DOUGHERTY: Good morning. My name is Joe Dougherty, Senior Director of Communications here at the Foundation for Defense of Democracies, a nonpartisan research institute focused on national security and foreign policy. Thank you for joining us today as we take a deep look at the ongoing Russia-Ukraine war peace talks, and as we preview this week's NATO Foreign Minister summit, which begins on Wednesday.

We do have a lot to unpack today, so we will get right to it with three outstanding experts who are on today's call. Rear Admiral (Retired) Mark Montgomery, who's an FDD Senior Fellow who served as US European Command Deputy Director for Plans, Policy and Strategy, helping to build US-Ukrainian military-to-military relations. A former policy director for the Senate Armed Services Committee, and former Deputy Director for Plans, Policy and Strategy at US European Command, Montgomery regularly travels to Ukraine to participate in operational planning courses and provide pro bono training on military planning and organizational issues.

Also with us today, Bradley Bowman, Senior Director of FDD's Center on Military and Political Power. Bradley is a former national security advisor to members of the Senate Armed Services and Foreign Relations Committees, a former West Point assistant professor, and former active duty US Army officer and Black Hawk pilot.

And we have John Hardie, Deputy Director of FDD's Russia program, focusing on Russia's invasion of Ukraine, Russian foreign and security policy, US policy toward Russia in the post-Soviet space, and transatlantic relations.

Got some quick housekeeping to get through first. Today's conversation is on the record. We'll share the video of today's call soon after the call ends, and we'll have a transcript of the call out to you within 24 hours, hopefully a little sooner. We will have a Q&A after the opening remarks. If you'd like to ask a question, you may type it into the chat feature, and I'll be happy to read it aloud, or you may use the raise hand feature. We'll call on you and you can ask the question directly. Okay. We'll get started first with John, followed by Mark, and then Bradley. Let's begin. John, over to you, please.

HARDIE: Thanks, Joe, and thanks everyone for joining. It's a pleasure to speak with you all today. I'm going to spend just a couple minutes on battlefield developments before discussing the recent events with the peace talks.

So the way I see it, Ukraine continues to hold Russia to relatively minor gains despite a serious shortage of manpower. Russia is achieving some tactical successes in certain parts of the front, particularly in Pokrovsk in the south and Zaporizhzhia Oblast. Russian forces have improved their ability to suppress and destroy the drone crews on which Ukraine really depends to hold the front line, given its shortage of manpower.

Nevertheless, Russia continues to prove unable to exploit the brittleness of Ukrainian lines as Ukrainian drones and degraded force quality on the Russian side prevent the Russians from massing forces and achieving an operational level of breakthrough. However, Moscow is trying to spin its tactical gains, conducting a sort of information operation to reinforce the idea that Russian forces have the momentum and will achieve Putin's stated minimal military objective of taking the rest of the Donbas region.

This is why you've seen in the past couple weeks, including yesterday, these scripted televised meetings with Putin and the various commanders of Russia's different groups of forces in Ukraine, where they make exaggerated claims about Russian gains on the battlefield, and supposedly encirclement of large numbers of Ukrainian troops.

I think Putin probably remembers earlier this year where he was able to personally convince Trump that thousands of Ukrainian troops were encircled in the Kursk region in Russia, and then Trump took that and ran with it. So I think turning to negotiations, Putin likely hopes that that impression of Russian momentum will reinforce the arguments made by some US officials that Russia, it's only a matter of time before Russia takes the rest of the Donbas, and Ukraine therefore needs to cede territory.

To just zoom out a little bit on the negotiations, my view is that, really since taking office, the Trump administration's approach to the peace talks has got it backwards. So as my colleague Mark and I wrote in Foreign Policy back in December 2024, I think the smart thing to do would've been to come in and try to establish military and economic leverage, and then engage in a diplomatic process. The administration did the opposite, engaging in talks. And then when they were met with Kremlin intransigence, they tried to reverse and do some half-hearted steps with sanctions to create leverage. In my view, the recent episode with the 28-point plan is kind of an extension of that, and also reflects an unfortunate disunity within the administration and with European allies that I think the Kremlin is trying to exploit.

So I think right now, over the past 11 months or so, what's frustrated Trump's diplomacy are these maximalist Russian demands. And right now, as I see it, Putin really is showing no willingness to soften them. I think it's the opposite. He seems to remain overconfident that Russian forces can grind down the Ukrainian military. This is why you've seen him repeatedly in the past few months reference his stats on Ukrainian manning, like manning within Ukrainian units. Basically making the case that over time, the Ukrainian army will just disintegrate and Russia will achieve its objectives.

So I think that the fact that some US officials are making an argument along those lines, including in press leaks, probably hardens Putin's resolve, it is kind of the opposite of what we need to do to get him in a head space where he's ready for a deal. So I think the bottom line from my perspective is, as long as Putin thinks time is on his side, he's unlikely to settle for a deal that's tolerable to Ukraine.

And so if we're going to be successful in diplomacy, we need to first change that calculus. And I think the way you do that is make it clear to Putin that he's not going to achieve his objectives through force, and continuing the war will only bring more pain, economic and military, for Russia. So we need to enforce and expand oil sanctions, and wait, give them some time to take their toll, while also maximizing military support for Ukraine, including air defense capabilities, help them get through the winter, support their energy sector, and expand their long-range strike capabilities so they can impose more costs on Russia. Over.

DOUGHERTY: Thanks, John. Very much appreciated. Let's go over to Mark. Over to you.

MONTGOMERY: Hey, thanks. I stipulate everything John said about Russia, so I'll stay off of the why we won't pressure Russia, which makes no sense to me. And I'll just talk about Ukraine. Most of you know I spent a bit of time there. I still believe, when I'm with the corps commander units and I'm watching them in action, I don't believe they'll lose this on the ground on their own. That doesn't mean they can't lose it, but they won't lose it on their own. They're strong. I don't know how they recapture land. I don't know how they can conduct a counteroffensive with the weapons we've given them, but they're not going to lose it.

Now, here's the problem. They're being put between a rock and a hard place by the administration. This administration is pressuring Ukraine, as John implied, in a way they don't pressure Russia. The biggest numbers to look at are the assistance numbers. So the security assistance last year, $27 to $30 billion. This year, $500 million. So that's a 98% reduction. I'm surprised we even gave $500 million, frankly.

PURL, the P-U-R-L initiative, which was supposed to, quote, "replace" that. And when I heard them talk about it, it sounded like two to three billion a month, $24 to $36 billion a year. That would replace it. PURL is where Europe buys things from our defense industrial base for Ukraine. I think the actual orders we're seeing are along the $1 billion a month line over the first few months. So that's a problem. That is not going to be enough. So PURL's too slow.

Then there's questions about stockpile. Even if you order it through the PURL, the US has the right to say, once it's ready for delivery, wait, wait, wait a minute, that's a stockpile issue for us. We've already seen that a little bit with USAI, Ukraine Security Assistance Initiative, things purchased in 2022, 2023, and 2024 for Ukraine that, as they're getting ready for delivery, the US is doing a new "stockpile review" and holding back weapons systems. Those are pretty strong signals that your access, that you, Ukraine, your access to our America's defense industrial base is at risk. That's real pressure. That's the kind of pressure that could move Zelenskyy to do unnatural acts.

There's three munitions I'd really watch here. The first is the Extended Range Attack Munition. John and I have written about this thing. It's like a dream, by the way. If I woke up and said the industrial base is no longer F-ed up, the proof would be the ERAM. Because we ordered this thing in January of 2023. We conceived it in January 2023. A low cost, long-range air-launched cruise missile that can be used from any aircraft, MiG-29, Su-27, and now it turns out F-16.

And we delivered it, the US defense industrial base. Now, mind you, not a prime, two non-prime companies, one [Zone 5 Technologies], the other CoAspire. And really the [Zone 5 Technologies], is the one is the one that's ready. And it's delivering at the end of this year. Two and a half years later. This is a normal four to six-year process scrunched by the US.

Here's the tell sign though. Does Bridge Colby or someone inside OSD say, even though we never ordered that, even though that was only for Ukraine, even though it was designed with $900 million of USAI money, and it's now being purchased by European money, we're going to insert ourselves and say that for stockpile concerns, we're not going to release them. That would be a horrific signal, and one that I'm keeping an eye out for. I hope not to see it. I think it's going to deliver about 20 rounds a month for the next five months, starting in maybe December this month, and then 100 rounds a month after that in the middle of next year. We'll see. I'm not confident on those numbers just yet.

The second weapon system is the Advanced Precision Kill Weapon System. It's a 2.75 inch rocket. Now, in fairness, Ukraine figured this out first, and they were using this in a ground launch role to shoot down Shaheds, or later Gerans. The US, after wasting about $200 million shooting down drones in the Saudi and Jordanian desert back in April of last year, said, "Holy crap, we need that stuff for our planes." And they diverted the air-launched versions of those to the US Air Force, including pulling them, I think, off the runway in Warsaw as they're just going to get delivered to the Ukrainians to send. That's a legitimate stockpile issue. We need them to shoot down drones going at US forces. And they've been used for that already in the Middle East a few times. We don't talk about it a lot, but we're hearing that that's happened.

In the meantime, the Ukrainians have figured out how to take the land-based ones and trick the sensor into thinking it's going 160 knots, like a plane, when it's launched, and they're hitting Gerans. I watched a couple of the intercepts myself. In fact, one day, one plane shot down eight in one mission, one of the Ukrainian F-16s shot down eight Geran drones. Just to give you an idea, that's flipping the cost curve. That's eight $15 to $20,000 rockets. So $150,000 of US rocketry shot down eight $200,000 Geran-3 drones. That's $1.6 million. That's flipping the cost curve, and that's fantastic. So we need to get those released to Ukraine.

And then finally ATACMS. The US Army doesn't want ATACMS. They've moved beyond ATACMS. They've moved to something called Precision Strike Missile, which is really either an SM-6 or a Tomahawk. I don't want to get into all that. But I'll just say they want out of that mission. So we have these leftover ATACMS. Let's pass them to the Ukrainians unrestricted, and lots of them so they can fire them in clumps of 20. One or two ATACMS coming at me, I'll figure out how to defeat it. You fire 20 ATACMS at me simultaneously, it's going to be a bad day at that Russian camp. Right? So get them the ATACMS.

And then, that's the weapons access, the second thing's the targeting access. It's got me worried. We pulled it for one week, and the Ukrainians went, "Holy crap, that was not a good week when US targeting assistance is gone."

I'm going to tell you right now, in these two areas, weapons assistance and targeting assistance, Europe is powerless. Europe is decades away, more than 10 years away from having a defense industrial base that can resource European needs. We spent $2 trillion in 20 years building our defense industrial base. So that's a big issue. And second, they're years away, decades away on defense industrial base, years away on targeting support.

And here's where I think it could get really ugly, is if you see that beyond Ukraine being between a rock and a hard space, Europe sees itself getting between a rock and a hard space. And that's if the US rolls out its forced posture decisions over the next couple weeks as a way to tell Europe to back off. They could start threatening to pull, not just forward deployed forces, those are the ones that are rotational and you can pull them from Romania, but you can put them back in three months if you want to. But if they start to pull forward station forces, part of the 58 to 60,000 forces that we have in Germany, Italy, UK, and Spain, you pull those, you really start to impact US support to NATO in a meaningful way.

All right. I do want to mention two other things. I'm sorry I'm going a little long here, Joe, but the impact of [Ukrainian politician Andriy Borysovych] Yermak. Look, if you have spent any time in Ukraine, it is not a surprise to hear that Yermak's been identified by the anti-corruption personnel as a target of interest. The really positive thing, this is a long-term positive, not because Yermak himself is gone, but because Ukraine showed it's a Democratic institution. They've had three senior officials investigating and removed because of anti-corruption advocacy. The Finance Minister and now the Chief of Staff. This is what democracies do, good democracies. Democracies with inspector generals and general councils, so maybe not the US right now, but good democracies do this. It's a strength of Ukraines that Yermak is out. It's not a weakness.

And finally, one thing I do want to mention that Ukraine needs long-term. I just spent a couple hours on a NATO training call with the Ukrainians just for the last couple of hours. And look, they got a world-class, they have the best army in Europe, bar none. Absolutely welcome addition to NATO or any Euro-Atlantic security collaboration. That's their army.

Their Ministry of Defense is a Soviet legacy clap trap. Their military judicial systems, their education and training systems, their personnel management systems, how they do promotions and things, and then finally, their procurement systems are mired in Soviet legacy. If Europe wants to help right now, NATO needs to get off its backside and get into Ukraine training them, fixing these core infrastructure ligature issues that are how you build your Ministry of Defense. They can't join NATO or any other European security organization without fixing these issues. And that's something we should be doing now. We should have been doing it the last couple of years. NATO's taken an operational pause on that, but we got to press forward on them.

So those are the kind of things, Joe, I know I went a little long, but those are the things I'm looking at right now.

DOUGHERTY: Excellent, Mark. Thank you very much. Bradley, over to you.

BOWMAN: Great. Thank you, Joe. Thanks to my colleagues, John and Mark Montgomery. Really, really excellent comments by them. Let me see if I can build on them a little bit in a way that's helpful.

Obviously, Witkoff and Kushner are in Moscow to meet Putin. We have Zelenskyy in Dublin, he just recently had some remarks there. I noted that Zelenskyy said something to the effect of, "Now more than ever, there's a chance to end this war," referencing a 20-point peace plan. Please note that 20 is less than 28, which I'm actually very happy to see because I think the 28-point peace plan was a rolling dumpster fire that clearly was Vladimir Putin's dream wish list. So it appears that our European allies have played a positive role in working with Kyiv to take that 28-point, disastrous peace plan and to revise it in a way that apparently is more satisfactory to Ukraine -- and for my purposes, most importantly, more in the American national security interest. And not giving Vladimir Putin things that he has tried to steal with a war of conquest and brute force in Ukraine, setting a horrible precedent and increasing the chances that we'll see that repeated in the future.

So Zelenskyy's comments in Dublin leave me a little bit more optimistic that we might be moving in a better direction. He listed territory discussions, as you may have seen in some of the reporting, use of frozen assets, and future security guarantees as key issues still on the table. That's not surprising, of course, right? Because we all know what Vladimir Putin wants. And we know that his desires are directly contrary to American national security interests, and transatlantic and Ukrainian national security interests. But I'm glad to see those positive remarks from Zelenskyy.

Maybe at the top line level that I hope is helpful to the reporters. I've been concerned for quite some time that there's more of a focus in Washington about getting a deal, almost any deal, and less concern about the details in the deal. That's a formula I'd say common sense and history suggest is a formula for a bad outcome for Americans and for Europeans. If Washington, to use a military phrase you hear from time to time, "If you want something badly, you're going to get it bad." If Washington wants a deal badly, we're likely to get a bad deal. Or stated differently, if Washington wants a deal more than Putin wants a deal, we should expect it to be a bad deal. Why does Putin not want a deal more than he does? Building on what John said earlier, there's no sign that he's willing to negotiate in good faith. There's no sign that I can see that he's willing to make serious concessions.

Well, again, I feel like I've been saying the same thing since the massive reinvasion years ago is that we have not sufficiently shifted Vladimir Putin's cost-benefit analysis. Really, that's what it comes down to. And yes, they've had thousands and thousands, tens of thousands of Russian casualties in Ukraine. I'm not sure he really cares about that if it doesn't affect his grip on power.

And so this administration, frankly, has several levers of power and influence that it has not used, forfeiting leverage and making it more difficult to get a good peace and more difficult, frankly, for President Trump to achieve his objectives, and to get a deal that he can be proud of that will serve American interests, and that will stand the test of time -- rather than a quick and bad deal.

You say, "Okay, well back that up, that's a claim. Back that up." Well, if you look at US security assistance to Ukraine, building on what Admiral Montgomery just said, in this administration, it is essentially boiled down to allowing Europeans to buy American weapons. If you compare that to the Biden Administration that supported, asked for and supported, the provision of tens of billions of dollars in US security assistance, which was a fraction of what we spent on the Pentagon over the same time period, which was imminently, durably affordable and a wise investment and not charity, then you have the Biden Administration, frankly, implementing a stronger approach to Ukraine than the Trump administration. And I don't enjoy saying that because I think this weaker approach hurts American national security interests and undermines President Trump's ultimate objectives. And so that's a little bit of an odd thing for me to be saying about an administration that seeks to put forward and promulgate a peace through strength policy.

This policy, in terms of Washington's policy, since January 20th, when it comes to security assistance, has been weaker than the Biden Administration's. So big surprise that the results have not been positive, right? … It seems like if you make concessions, and you confuse the invader and the invaded, and you put all the pressure on the invaded, and hand out treats and candies to the invader, that's probably not going to end well.

I think the Trump administration deserves some credit for prioritizing the effort to end the war in Ukraine, we're talking about a human catastrophe there. And the president and his key advisors have many, many things on their plates competing for time and attention. I think they are right to focus, to put this near the top of the list and to focus on this. So I give them credit for that.

But again, the desire for a deal should not be more important than the details it contains or the outcomes it achieves. So in summary, a helpful way to discern the difference between a good deal and a bad deal is whether the deal defends vital principles, sets a good precedent, advances American interests, and secures a just, enforced, and durable peace.

Any deal, as I said, that confuses the invader with the invader, or pressures the former, and rewards the latter's likely little more than a pit stop on the road to additional unprovoked aggression, especially when one is dealing with a marauding Russian bear. Look at history, 2008, Georgia, 2014 Crimea, 2022 -- the list goes on and on.

A quick word about incursions into NATO airspace. So since the beginning of the Trump administration, we've seen a significant increase in aerial attacks into Ukraine and incursions into NATO aerospace.

Now, to be fair, as we always try to be, some of this increased volume of attacks is a function of increased Russian drone production capacity. By the way, Russia has that increased Russian drone production capacity thanks to help from the Islamic Republic of Iran, let's not forget that.

But I think also there's a clear correlation between the statements and actions of the Trump administration that is at least correlated, if not explains, what we're seeing with these increased incursions. If one goes back and looks at what Secretary Hegseth said, he's basically signaled that America wants to do less in Eastern Europe and that Europeans are increasingly on their own. That's been the gist of what he's essentially said. Words of the President, words of the Secretary are powerful, so we should not slough those off.

But unfortunately, those words, which I think are misguided, have been backed by tangible, negative action. What are some of those tangible negative actions that I think has undermined President Trump's leverage and the chances that we can achieve a good outcome in Ukraine? One is a reduced commitment to the Baltic Security Initiative. As many of you on the call will know, this is an effort, it's roughly $200 million a year where, this isn't , again, some charity or handout, this is helping Latvia, Lithuania, and Estonia build more effective militaries and deterrence so they can carry more of the burden over time. That's something that Republicans and Democrats of all stripes should be able to support. And yet the Trump administration has signaled that it's not interested in that. That is a self-inflicted wound to American national security interest. So that's evidence number one.

And many of these incursions increased after the reporting came out that the Trump administration was less interested in supporting the Baltic Security Initiative. Thankfully, both Republicans and Democrats on the Hill have pushed back on that.

And then another example that many of you will be familiar with is this rotational army brigade in Eastern Europe. If the 2nd Infantry Brigade Combat Team of the 101st Airborne was redeployed without replacement, that was announced, as you'll remember, on October 29th, 700 or so troops in Romania. Other elements of that unit were in Hungary, Bulgaria, and Slovakia, and it was not replaced. That is a reduction in US military posture in Eastern Europe. So if you combine that with the statements, what I just said about the Baltic Security Initiative, reduced US military posture in Eastern Europe, I'm not saying there's nothing, Admiral Montgomery's right, there's still thousands of people there. There's still robust military capability that can make Vladimir Putin regret an attack on NATO, for sure. But statements and actions like that matter, and they're sending exactly the wrong signal at the worst possible moment, and I think are correlated and help explain some of these increased incursions that we've seen, or curious incidences that we've seen in Lithuania, Latvia, Denmark, Norway, Romania, Poland, Estonia, Germany, Belgium, and France.

Some of the things further west, it's a little bit unclear, but they need to be looking into them. And you can view these incursions in three categories. These are things associated or concurrent with Russian attacks in Ukraine where there might be a deliberate or not deliberate spillover. I lean toward deliberate when you're dealing with Vladimir Putin. Incursions of manned and unmanned aircraft and drones into NATO member countries and then some suspicious drone activities, maybe Russia, further in Western Europe.

By the way, my colleague Cameron McMillan has done great work on US military posture in Eastern Europe and can be a resource for any reporters who want to go deeper on some of that. Last comment on China and then I'm done. And Admiral Montgomery has said this, and I agree with him, Ukraine is essentially fighting all four members of the Axis of Aggressors. And let's not forget that it's Chinese purchases of Russian oil that has helped fund Putin's war in Ukraine and Chinese dual use support that has helped increase the capacity and capability and resilience of Moscow's defense industrial base. So it is not an exaggeration to say that directly or indirectly, Ukraine is fighting all four members of the Axis. And so therefore, helping Ukraine, a country that has the will to fight and giving them the means to defend their homes, to defend Ukrainian men, women, and children against this war of conquest is not charity, it's a wise investment. And it's something that H.R. McMaster and I have been saying for years now. We should not forget that Beijing is watching to see where Washington stands when we have an invaded democratic partner and whether we lose interest or head to the exit when quick wins are not available. Beijing's perceptions of American policy in Ukraine may inform the decisions they make in the Taiwan Strait in the next few years. That is a fact because deterrence is based on perceptions of political will. I'll stop there. Thanks.

DOUGHERTY: Bradley, Mark, John, thank you very much for the analysis right there. Great stuff. Let's move on to the Q&A section of the call now. To ask a question, you may type it into the Q&A feature there. I'll be happy to read it aloud, or you may use the raise hand feature and you can ask your question directly. We do have a question that was submitted by Aamer Madhani of AP. He asks, "One question hoping you all can address: Zelenskyy in Dublin said there are now 20 points that were drafted in Geneva and were finalized in Florida. Does the panel, do you all have any thoughts or insights on what the Ukrainians have been able to make headway on convincing the yermakistration to trim or alter?"

MONTGOMERY: I'll go with one or two and then kick it to John. I think that they've, the idea of limiting, capping the size of the Ukrainian army, I think that's been removed from this. We'll have to see, but I believe it's been removed full stop. And that would be one of the ones going away. I think some of the weird language, I think the US pushed back on some of, Ukraine didn't do this, but some of the weird language in points four, five, six, seven from the original 24-pointer that talked about Russia's intent in Europe and Europe's intent with Russia, I think that's been removed as not germane. The big question is the sovereign territorial changes, and that I'm not sure about. That's being a pretty closely guarded thing. I'll ask John if he has anything he wants to follow up on on that.

HARDIE: Yeah, I think on the territory, the Ukrainians have made it pretty clear that their position has not changed. Actually, Yermak, right before he was fired, said as much, Zelenskyy's never going to give away territory. And I think the Ukrainians have reiterated that even though Yermak is no longer here. I think other important points that remain up in the air are the precise contours of security guarantees, as well as the language on Ukrainian accession to NATO or lack thereof. I thought it was also positive in addition to what Mark mentioned. I think it seems that the administration has set aside some of the points that concern the Europeans, especially the issue of frozen assets. I think that was very jarring for the Europeans to see they're in the middle of this tough negotiation with Brussels on trying to make use of those frozen assets that support the loans to Ukraine to fill this major hole in Ukrainian finance that is necessary for their continued war effort.

And then you see the administration come and say, "Actually, nevermind with all that, we're going to blow that plan up and we're going to give Russia access back to some of them, some of the assets, and actually we're going to make a profit on it too." That was, I think, bizarre and jarring, and I think hopefully that's gone away. But I think ultimately what it comes down to is whatever you negotiate with Ukrainians in the US, the Russians are going to have to agree. And I think right now, even before the 28-point plan was revised, the Russians were saying, "Okay, good, but not good enough." And so now they're saying that it's moving the other direction, definitely not.

So I suspect that'll be the message that Witkoff hears to date from Putin. And I think just frankly, it's a little strange to send Witkoff and Kushner on this expedition to Moscow when you don't even have that position between the United States and Ukraine nailed down yet. What are they going to negotiate? What are they going to present when there isn't a firm united negotiating position? And I think that this unit, as I said earlier, is something the Kremlin will try to exploit.

BOWMAN: Hey, Joe, let me just quickly add that if you look at the 28-point plan, point number one was, I'm reading from it, "Ukraine's sovereignty will be confirmed." That was point number one. And then you proceed to read the rest, and almost all of them or many of them directly undermine that first point. So the 28-point plan was internally incoherent and included many steps that would directly undermine Ukraine's sovereignty, like how big of a military it can have. I mean, just think about that for a moment. Vladimir Putin has the gall to start a war of choice and a war of conquest and try to dictate to the invaded how big of an army they can keep. Why would Vladimir Putin be concerned about the size of the Ukrainian military? Because he's not done with Ukraine, and he views this as a way station to future aggression.

If you think this deal is the end all, be all, and you plan to respect your commitments here, and the response might be, "Oh, well, Ukraine's a threat." Give me a break. Ukraine is not a threat to Russia. Everyone knows it. Vladimir Putin knows it. And you can read a lot of the things in the 28-point plan, in my view, as evidence that he's not done with Kyiv. He's not done. And let me just remind folks…Remember the 1994 Budapest Memorandum. Go back and look at that. Look to see what Moscow committed to in the 1994 Budapest Memorandum. And we published on this back in the day. They had committed to: "Respect the independence and sovereignty and existing borders of Ukraine." "Refrain from the threat or use of force against the territorial integrity or political independence of Ukraine." "Refrain from economic coercion" against Ukraine.

Moscow did all of that. One cannot trust commitments from Moscow. They're not worth the paper they're written on. And that's why when I said earlier what a good deal looks like, I said something that can be "enforced", because the safe assumption is that Moscow will not honor its commitments.

DOUGHERTY: Does this group have faith in Witkoff who's in Moscow now?

MONTGOMERY: So I'll go. Yeah, if I'm trying to buy a commercial real estate place, something, yeah, no problem. But to negotiate a deal with Putin, no. I mean, I don't know how many demonstrations of amateur hour you have to have, whether it's not bringing along translators where it's comprehensively misunderstanding Putin's discussion points before the 18 August meeting, he is not equipped to do this. There's a reason the president is sending his son-in-law along with him now, both in Gaza and now in Russia, and that's because Witkoff has exceeded his capacity to conduct these properly. Look, and I'm not saying others wouldn't have this challenge. Putin is a tough negotiator and Lavrov is a nasty piece of business as well. So this was always going to be challenging. It's more challenging when you're not equipped for the job. So no, unless I'm buying some commercial real estate somewhere, I'm not asking Witkoff to negotiate for me.

BOWMAN: Joe, I would just say Witkoff, according to public reporting, was a primary author or negotiator on the 28-point peace plan. And the 28-point peace plan was a rolling dumpster fire disaster. So I think maybe the take-home message here is that sometimes experience is a good thing. And we're kind of in this weird moment in our country where we tend to think maybe experience is bad, but turns out experience is actually helpful.

DOUGHERTY: Brad, you had mentioned Beijing is watching. And I know Mark and John, you have both addressed the fact that Ukraine isn't just fighting Russia, they're fighting four countries. I'm wondering if the three of you can flush that out. Perhaps Mark, you beginning with Iran, China, North Korea, Brad could talk about Beijing, and John can flush it out as well.

MONTGOMERY: Well, look, Brad said it right. They're fighting three countries. And look, I'd rank them, and I know it's tough, and I've seen the impact of the... I'd certainly had Shaheds and now Geran-2s and 3s fired around me, and not a big fan, not a big fan of North Korean artillery, but the overwhelming most important supporter to Russia is China. It's 35% of foreign direct investment of imports and export increases. It's the microelectronics that power the high-end hypersonic cruise and ballistic missiles that are impacting Kyiv nightly. You hear every night, there's 450 drones and 20 cruise missiles. Let me tell you what's doing the real damage. Those 20 cruise and hypersonic and ballistic missiles. Those are heavy, 1,000-pound warhead, significantly impacting the critical infrastructures, destroying businesses and power grids. China is the predominant player. And I have to tell you, what they're providing back to China has got Brad and I worried, what Russia's providing back potentially.

And [Admiral] Sam Paparo kind of blurted it out once and he's been shut up. He hasn't said a word about it in over a year, which tells me he was told to keep quiet, but he basically said that he expected and or, initially, I thought he was saying he had evidence, but he later clarified to say he expects submarine quieting technology. And I'll have to tell you, that is the Rosetta Stone that China needs to fight the United States in the Western Pacific is quieter submarines. And Russia has always held that back so that Russia and the United States were step levels above everyone else in undersea warfare. And then the second thing they provided is the equipment, training, and TTPs -- tactics, techniques, and procedures -- for the execution of long range air assaults with helicopters. This is a hard thing to do. Only a couple countries in the world can do it.

The US, Russia, the United Kingdom, it's a small list that can do large-scale maneuver like this. And if Russia's helping China with that, that really enhances their cross-strait invasion capability and capacity. So the answer is, they're all hurting them. China's hurting the most, and China's getting a pretty good return on investment from the Russians.

BOWMAN: Joe, I agree with everything Mark said, and I would just add a little bit more. And my comments are based on this Axis of Aggressors project that we've been undertaking for almost a year and a half now here at FDD that crosses all three of our centers, including the one that I lead and Mark leads and Elaine Dezenski leads. And within our Center of Military and Political Power alone, we've documented now more than 800, 8-0-0 instances of security cooperation between China, Russia, Iran, and North Korea across five categories of security cooperation. And so based on that analysis and additional analysis we've done, as well as the testimony of Department of Defense leaders and intelligence community leaders, and consistent with what the Chairman of the Joint Chiefs of Staff has said, we are witnessing extraordinary, unprecedented cooperation between these countries that is making each of them, enabling each of them to increase their capability, capacity, readiness and resilience for existing or potential aggression.

And so all around the periphery of the Eurasian land mass, what are we seeing? We are seeing the worst war in Europe since World War II, which in some form is being supported or waged by all four members of the Axis. And a lot of people are rightly focusing on the help, the North Korean, Iranian and Chinese help for Putin's war of choice, but they're ignoring what IOUs are being created in Moscow, and as Mark suggested, what is flowing back in the other direction.

If you look at the US commander in Korea, if you look at the testimony of the Indo-Pacific commander, as Mark said, the IOUs that have been created where Russia is starting to pay back some of its debt, if you will, is going to dramatically increase, for example, the capabilities of the North Korean military. You've seen an extraordinary growing security cooperation between North Korea and Russia that is going to change the balance of power on the Korean peninsula and is directly supporting Kim Jong Un's top priorities related to missiles and his nuclear program and other activities that are going to present real dilemmas for South Korea, Japan, and the United States.

And if some of these key Russian technologies like submarine quieting technology, like Mark said, are actually transferred, that's going to create real problems for us in terms of deterrence in the Pacific. So that is all true. It's also true that during the 12-Day War, China and Russia were AWOL and didn't come and help Iran, but no one expected that. But before you get too comfortable with that, look at the fact that China is providing missile precursor chemicals, sodium perchlorate/ammonium perchlorate, to Iran to help them reconstitute their ballistic missile production capacity and arsenal, so that in a future conflict, they can hopefully, from their perspective, overwhelm Israeli and American missile defenses.

Last comment, at times, we've struggled dealing with a few dozen drones. Look at the quantity of drones that Putin's using to attack Ukraine. We've got to set aside a little of the American arrogance here and say we have a whole lot to learn from Ukraine and Israel and what they're doing that's going to inform future wars that we're going to have to fight. And consistent with what Secretary Hegseth has said in his announcement recently on defense acquisition and security assistance reform, we have to focus on production capacity and delivery speed, and this goes back to some of Mark's comments about ERAM, APKWS and ATACMS. We have to have sufficient arsenals produced quickly enough that can be delivered in a relevant timeline. And the timeline he talked about on ERAM, that kind of speed must be rewarded and replicated, because we need it not only for ourselves, but to help our partners, and again, helping our partners is not charity, because the more capable they are, the more of the burden they can carry.

DOUGHERTY: We do have a question from Matt at Reuters. John, I'm going to direct this to you, and Mark and Bradley, feel free to weigh in as well. Matt asks, "What, if anything, more can Zelenskyy do to protect his country's interests in these negotiations while keeping his relationship with Trump from going off the rails again?" Good question.

HARDIE: Yeah, that is a great question. I thought the Ukrainians, their response to the 28-point plan was pretty smart. They held firm on their core principles and interests, but engaged constructively, and I think with help from Secretary Rubio, they were able to get to a better place with the current plan, which, again, remains, best I can tell, unresolved. I think Zelenskyy is in a tough spot domestically with the ongoing corruption scandal, and I think despite what some US officials might think, it'll probably make him even less willing to make painful compromises on territory and other things. I would hope that the United States does not seek to exploit his vulnerability, but actually tries to support him. And I think that that abortive attempt to pressure Zelenskyy and capitalize on his position probably hardened Putin's resolve.

The main thing that Zelenskyy actually could do to ensure that he'll prove Putin wrong, that Ukrainian forces will not break, is to address the manpower situation, so improving the ability to bring AWOL and deserters back into the force. The Russians also have problems with this, but they're much more efficient in bringing troops back into the force, mobilizing some younger men. I understand that's a really sensitive issue in Ukraine and all the more difficult for Zelenskyy now that he's in this tougher position, but that's really the main weakness for Ukraine. As Mark said earlier, I don't think Ukrainian forces are going to break. If they do, that would probably be the reason. So if you address that, I think you're in a much more solid place and Putin really doesn't have an avenue to achieve his goals because of the, like I said, degraded force quality on the Russian side, the way Ukrainians can use drones and other things.

DOUGHERTY: Very good. Thanks, John, for that. I think we can take the time to wrap up the call here, and I'm going to give each of you, you've got 30 seconds to a minute to summarize your thoughts for the journalists on the call.

But first, let me thank everybody for being on the call today, it is very much appreciated. Ellie Bufkin, thank you for your smooth work behind the scenes for making everything run so well, and the rest of the comms team for your support. In closing, a reminder that FDD is a nonpartisan research institute focused on national security and foreign policy. You'll find our research at fdd.org. If you would like to schedule a conversation with one of our experts here, feel free to reach out to me at press@fdd.org and I will arrange that.

Gentlemen, over to you for your final thoughts. Let's start with John, we'll go to Mark, wrap it up with Bradley.

HARDIE: Yeah. I would go back to the bottom line I said earlier, in that before US diplomatic efforts are going to be successful, you have to create the conditions to achieve that success, and to me, that means altering the six inches of space between Putin's ears about his prospects. As long as he thinks time is on his side, that he can outlast Ukrainian forces and/or Western resolve, then he doesn't really have much incentive to compromise. So if he thinks "my forces are advancing, the war is still sustainable, I have a path to achieve my goals," he's probably not going to be in a headspace where a deal is possible, because ultimately, as much as the United States might try to pressure Ukraine to capitulate, it's just not going to happen, Zelenskyy's made that clear. And some of the things that Witkoff was asking for, Zelenskyy he could not deliver even if he wanted to.

So there's going to have to be some give on the Russian side if we're going to get to a deal, and to achieve that, I think you have to alter his perception of the conflict, and I laid out some of the ways that you can start to do that. Ultimately, I think it's going to come down to Ukrainian forces exhausting Russian military offensive potential. Hopefully, Russian recruitment rate will come down, and that'll put the correlation of forces in a place where Putin recognizes, okay, it's time to at least pause this war, and then the task will fall to Ukraine and its partners to deter the next one.

DOUGHERTY: Mark, over to you.

MONTGOMERY: Look, like I said, Ukraine's between a rock and a hard place. I think it's beneath the United States to continue to pressure them in this way without fully pressurizing Russia, as John has laid out. But if we continue to do it, eventually, I think Ukraine's going to agree to a suboptimal ceasefire, and the worst elements of a suboptimal ceasefire are ones that set the conditions for Russia re-initiating combat with Ukraine in a less defensible position. So the key elements for here, when Zelenskyy begins to realize that something's going to happen, his minimum precautions need to be around the ability for Ukraine to maintain a sufficient deterrent, and when necessary, defeat force to prevent Russia from re-initiating combat on favorable terms. This is really hard.

I will say this though, Zelenskyy, after that terrible meeting in February, has handled the Americans as well as anyone. Considering the mercurial nature of our president, I think Zelenskyy's handled this situation very well, and I'm hoping he can continue to do that. But if a ceasefire is to be forced on him, he needs to ensure that he's maintained the minimum capability and capacity to avoid future Russian aggression. Thanks.

BOWMAN: Joe, I would just say that the outcome in Ukraine matters to Americans. This is not some far-off conflict that's irrelevant to us, this directly impacts our national security interests, and the outcome in Ukraine will reverberate across the international pond with ripples far and wide for many, many years to come. If we get this right, we Americans and our allies will be safer. If we get this wrong, we will regret it. Next to the bravery, skill, and arms of the Ukrainians, the most important determinant here of what kind of outcome we're going to get is Washington's policy and its support for Kyiv. That support is a wise investment and not charity. It's affordable. We can afford this far more than Vladimir Putin can afford the status quo.

Bad deals lead to more war and more suffering. We want the war to end and we want the suffering to stop, of course. Anyone with a heart feels that way. But how these things end determine whether you get more war and suffering in the future. So if we can have the administration actually adopting a peace through strength, emphasis on strength, policy, and understand that supporting Ukraine is in our interest, we're more likely to get a deal that will serve our national security interests, and one that President Trump will be proud of and can be proud of. As I said during the Alaska Summit, Vladimir Putin wants to convince President Trump that Ukraine is the problem. Ukraine is not the problem. Russia is the invader, Ukraine is the invaded, we need to keep that clear. And if we don't stand with the democratic partner who is confronting a war of conquest from the predator, Vladimir Putin, we will regret it.

DOUGHERTY: John, Mark, Brad, thank you for your analysis today. This does conclude today's call.

FDD Media Call: What a Ukraine-Russia peace deal might look like

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Featuring John Hardie, RADM (Ret.) Mark Montgomery, and Bradley Bowman
Moderated by Joe Dougherty