



GECMUN IX

BACKGROUND GUIDE

Economic and Financial Affairs Council

Responding to global economic crisis caused due to the Russo-Ukrainian war

SDG: 10. Reduced Inequality, 11. Sustainable Cities and Communities, 17. Partnerships to achieve the Goal

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Committee Introduction

Since 1945, the Economic and Financial Committee (Second Committee) of the United Nations has been dealing with matters related to global finance, economic growth, and development around the world. As the second of the six main committees of the United Nations General Assembly (GA), its primary responsibility and work fall under ten themes: macroeconomic policy questions; financing for development; sustainable development; globalization and interdependence; eradication of poverty; operational activities for development; agriculture development, food security and nutrition; information and communications technologies for development; and implementation of the New Urban Agenda. The Second Committee recently concluded the seventy-sixth session by approving 16 resolutions and two decisions pertaining to protecting the global climate and eliminating unilateral economic measures. With the ongoing Covid-19 pandemic and Russia's invasion of Ukraine, the Committee once again underlines the importance of multilateralism and international cooperation for development more than any other committee. Its efforts continue to be geared towards the attainment of a comprehensive set of development goals including the Millennium Development Goals for economic prosperity and the guarantee of economic well-being around the world.

Agenda Introduction

Ever since Russia launched a full-scale invasion of Ukraine on February 24, 2022, the Western European countries and the United States have imposed more than 30 sanctions on Russia. In an attempt to retaliate, Russia implemented policies that ultimately aim to prohibit nearly all trade between Russia and the aforementioned 'sanctions-imposers'. As a result, inflation pushed up prices, particularly of food, commodities, and energy sources, globally by around 2.5% and slowed down global economic growth by 0.7 to 1.4% in 2022 (Congressional Research Reserve). The ripple effect of the following can already be felt globally as 10.4 million people in Europe and the Central Asia region are reported to be added into poverty, including almost 4 million children since the start of the war, according to the United Nations. In order to fight back against the soaring inflation rate and energy crisis caused by a supply shortage, many countries are taking several actions; these actions include implementing price caps on necessity goods such as grains, and oil as well as diversifying their essential resources importation.

Letter from the Chairs

Welcome to GECMUN IX ECOFIN committee! This is Jiyun Chung, Jian Kim, and Yujeong Olivia Ha, your chairs for this committee. All three of us are from Branksome Hall Asia and are delighted to serve you as your chairs of the Economic and Financial Affairs Council (ECOFIN).

Just like all three chairs were once new to MUN, we assume that for some delegates, this is going to be their first experience with MUN. From time to time, one might find the process of preparing for the conference intimidating and stressful but remember that nothing matters more than getting the most out of this conference.

With that being said, here are some tips for all delegates; as the agenda for this committee is an ongoing global economic crisis that the world is still struggling to overcome, we encourage all delegates to take their time in researching the current state of affairs, especially with their given countries. Looking at the proposed resolutions by each country will help delegates to have a solid position during the conference. Also, we would like to emphasize that the discussions should be targeted at financial and economic problems, not on political issues. Please consider ways to alleviate the global crisis for all nations, not exclude certain countries of opposite political stances.

Last but not least, we encourage all delegates to consider this conference as a place for learning. Some delegates will be more experienced than others; some delegates will not. Please do not think of this conference as a fierce competition. This conference will be a safe space for active idea-sharing and communication. We would love to see you confidently presenting solutions to the problem and respecting other delegates' opinions. We sincerely hope this conference will broaden your knowledge about the agenda.

Please feel free to contact us if you have any concerns or questions!

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Key Terms

Russo-Ukrainian War

The Russo-Ukrainian War is an ongoing war between Russia and Ukraine since February 2014. These two geographically close countries have had a political conflict for a long time primarily due to the Russian government's wish to expand its influence over Ukraine which just gained its independence in 1991. The armed conflict erupted in eastern Ukraine following Russia's annexation of Crimea, marking the start of the war. The conflict was further intensified by the 2022 Russian Invasion of Ukraine.

Russian Invasion of Ukraine (2022)

On the morning of February 24, 2022, Russia invaded Ukraine with the purported aim of demilitarization and denazification of Ukraine. The tension that has been constantly escalating throughout the Russo-Ukrainian war has reached its peak. The invasion received numerous condemnations internationally; the United Nations General Assembly has also passed a resolution demanding a full withdrawal of Russian forces. The Invasion has undermined the global economy by causing a global energy crisis and global food shortages which will be the main focus of this committee.

Global energy crisis

The global energy crisis has been triggered by the Russian Invasion of Ukraine since Russia is the leading exporter of natural gas, especially to European countries. As Russia started withholding its gas supply, many countries depending on Russian gas imports were pushed into inevitable gas shortages. As the heating season in the winter approaches, concerns for the ongoing energy crisis are rising high. The world is yet desperately seeking feasible solutions to this crisis that fits both short-term urgency and long-term sustainability goals.

Inflation

The concept of inflation refers to the rate of increase in prices over a given period of time. Following the Russian Invasion of Ukraine, the global inflation rate is continuously increasing. According to the International Monetary Fund (IMF), global inflation rose to 8.8% in 2022 from 4.7% in 2021. Economists point out the overlapping crises of the COVID-19 pandemic and the Russian Invasion of Ukraine as the causes of the rising inflation rate. With extremely high prices, many developing countries or economically less stable families are struggling to overcome severe poverty.

Food Insecurity

Russia and Ukraine are the major suppliers of agricultural commodities including wheat and corn, but due to the Russian Invasion of Ukraine, the food supply from Russia and

Ukraine has significantly decreased or even been cut off. Due to the sudden drop in food imports, many import-dependent countries are left to face the harsh reality of food insecurity. Certain African countries—where food supply has not been sufficient even before the Invasion—are most directly hit by the lack of food supply.

Net Zero

Net Zero is the concept of preventing climate change, introduced by the United Nations Climate Change Conference in the 2015 Paris Agreement. The term refers to the goal of cutting greenhouse gas emissions to as close to zero as possible, limiting their negative impact on the climate. The net-zero goal often appears in discussions for future solutions for the current energy crisis, as the largest source of greenhouse gas emissions from human activities is known to be burning fossil fuels to produce electricity, heat, and more. Some see the energy crisis as a chance to reach sustainable energy usage by promoting renewable energy.

Sanctions

Sanction is a strong action or punishment taken in order to make countries obey a proposed set of guidelines. Since the Russian Invasion of Ukraine, countries and international organizations against the Invasion have imposed a series of economic sanctions on Russia. Through sanctions, countries aim to pressure Russia to withdraw their forces from Ukraine. Whether the sanctions on Russia are an effective solution to obtain peace is controversial as countries have different views based on their past and current international relationships.

Consumer Price Index (CPI)

Consumer Price Index is a measure of the percentage change in the price of a market basket of goods and services paid by urban consumers. It is widely used as an indicator of inflation.

International Energy Agency (IEA)

International Energy Agency (IEA) is an intergovernmental organization established in 1974, that works to shape energy policies for a secure and sustainable future. The IEA has been making relevant actions to mitigate the current energy crisis, as well as publishing future action plans.

Gazprom

In 1989, the Soviet Ministry of Gas Industry was converted into a state-run corporation: Gazprom. With exclusive support from the state, Gazprom became the largest gas producer company in the world.

Historical Background

The history of Russia and Ukraine, as well as their records of major exports, explain why the Russian invasion of Ukraine is causing destructive effects on the global economy.

First, Russia can exert great influence over the global energy market because Russia is now one of the major suppliers of world fossil fuels. The Russian oil industry first emerged in the 19th century in the region called Baku, now Azerbaijan. Production has been unstable throughout the World Wars and the Russian Civil War (1917), but it quickly recovered after World War II with huge investments from the government. The output level surpassed previous records, as it increased from 57 million tons of oil in 1964 to 216 million tons in 1989. Coming to the 21st century, Russia extended its crude export pipeline capacity, making it possible to ship large quantities of oil directly to Europe and Asia. Russia is now the world's third-largest oil producer behind the United States and Saudi Arabia. Similarly, Russia developed its natural gas industry through its state-run corporation, Gazprom. Russia became the second largest natural gas producer behind the United States, mainly supplying nearby European countries. In 2021, a quarter of all energy consumed in the European Union (EU) came from Russia.

In 2009, there was a gas dispute between Russia and Ukraine which reflects some similarities with the current energy crisis. As the neighboring country of Russia, Ukraine has long relied on Russian gas imports. However, in the winter of 2005 to 2006, Russia and Ukraine disputed over gas prices for the first time as Ukraine desired to withdraw from Russia's sphere of influence. On January 1, 2006, Gazprom cut off supplies as a warning sign to Ukraine but turned them on again a day after. The conflict continued until the 2008 to 2009 winter season when Gazprom accused Ukraine of stealing gas meant to supply other countries. Accordingly, on January 7, Russia decided on halting not only gas to Ukraine but also gas transit through Ukraine. Unfortunately, Europe was receiving 80% of its Russian gas imports from pipelines running through Ukraine at that time. As a result, gas supplies to 18 European countries were disrupted, and it was referred to as the largest interruption in the supply of natural gas in the history of the EU. Although the crisis and its consequences were critical, now it is evaluated that the crisis has given a chance for the EU to improve its future energy crisis management.

Russia is also influential in the market of agricultural commodities as it supplies the majority of fertilizers and wheat to the world. Since the major component of nitrogen fertilizers is natural gas, Russia, with a strong natural gas industry, became the leading supplier of fertilizers as well. In 2020, Russia earned the title of the 1st largest exporter of fertilizers in the world, with its main consumers being Brazil, Estonia, India, China, and the United States. Russia's wheat production started to grow dramatically in the 2000s, due to the idea that the

dependence on imported grain contributed to the collapse of the USSR. By increasing domestic grain production, Russia became the world's largest wheat exporter in 2021. The Black Sea ports, which activated Russia's foreign trade since the 18th century, were commonly used for Russia's and nearby countries' exports until now.

Ukraine is one of the world's major grain producers alongside Russia. Since its establishment in 1991, Ukraine has been categorized as a developing economy by the United Nations. Ukraine's economic growth in the 21st century has been limited due to its dependence on Russian natural gas and oil, ongoing political instability, and the Great Recession (global economic downturn from 2007 to 2009). To overcome the incurred domestic recession, the Ukrainian government started expanding its agricultural production and exports. In 2013, Ukraine's agricultural production increased by 13.7%, and agricultural manufacturers were set as the major sector of their economy. Now in 2022, "Ukraine supplies up to 16% of the world's corn exports and more than 40% of the world's sunflower oil" (BBC). Most dependent countries include Egypt and Bangladesh, which imports about one-quarter of their wheat from Ukraine.

Current State of Affairs

The current state of affairs can be categorized into two main sections: the global energy crisis and food and commodity inflation. First, the world is experiencing the first true global energy crisis that involves fossil fuels due to the Russian fuel supply cut-off. The crisis started as Russia began withholding its gas supply months before invading Ukraine in February, 2022. Then after the invasion, many anti-war European countries declared their intentions to phase out Russian gas imports completely. The EU officially announced that they will ban Russian oil imports from December 2022, and ban all imports of refined oil products from February 2023.

As Europe sought to replace Russian gas with liquefied natural gas (LNG) supplies from other countries, the prices of LNG soared. This caused many Asian countries that were the initial consumers of LNG to face the challenge of gas supply shortage. Also, the changed suppliers and the ongoing war around Russia and Ukraine caused the international trade route of fossil fuels to be rearranged, leading to sudden jumps in fuel prices. The natural gas price has recently reached its highest level, and the consequences are destructive.

The increased energy prices are forcing many factories to curtail their outputs or even shut down because they cannot afford the electricity needed to run the factories. Economically less stable families are pushed into extreme poverty because they cannot afford skyrocketing energy bills. The United Nations Development Programme(UNDP) estimated in July 2022 that “up to 71 million people could have already been pushed into poverty in the three months since the start of the war.”

As a response to the current state of affairs, the member nations of the EU have introduced gas storage obligations and plans to lower the electricity demand by improving efficiency. The International Energy Agency (IEA) has also released considerable amounts of emergency oil from public stocks, resulting in a total of over 240 million barrels of oil released by November 2022. The EU additionally proposed various action plans which cover methods to cut oil use and reduce Europe’s reliance on Russian gas imports.

Heading toward the end of the year, the heating season for many countries is approaching. During the heating season, electricity becomes necessary for more consumers, potentially leading to price instability and eventually electricity shortage. To prevent this, countries and international organizations are seeking realistic and immediate solutions. Whether the economy will find stabilization or worsen further is yet a mystery.

It is not only the fuel supply that has been cut off by the Russian Invasion of Ukraine. Russia and Ukraine are the two major agricultural commodities suppliers, so their absence in

the market raises food insecurity and extreme poverty. As the tension between Russia and Ukraine increased, Russia suspended participation in the previous agreement by Turkey, Russia, and Ukraine on a deal that allowed Ukraine to safely export its grain through the Black Sea. As a result, food shipments from the Black Sea have significantly reduced and import costs have gone up. Moreover, the military operations in Ukraine have disrupted this year's agricultural production. Russia has also imposed numerous restrictions on its exports, causing the fertilizer price to reach its highest. Lack of fertilizer resulted in the limitation of other import-dependent countries' agricultural production ability.

Fortunately, compared to the start of the crisis, the prices of most commodities have slightly fallen. However, the situations for people whose socio-economic prospects have already deteriorated remain frustrating. The United Nations Children's Fund (UNICEF) reported a rapid increase in young children experiencing malnutrition, while the WFP estimated 345 million people to be acutely food insecure by 2022.

Less developed countries' economies were hit hard by the Russian invasion of Ukraine because of the aforementioned inflation and the strengthened US dollar. As a response to the sudden inflation after the invasion, the United States lifted the federal funds rate from nearly 0 to 4%. Now the developing countries' debts and import bills are at maximum. "By June 2022, the trade deficit of low-income countries was about 2.5 billion higher than it might have been if the prices of key commodities had stayed at pre-war levels," says the United Nations.

Stances of Parties

United Kingdom

The energy crisis triggered by Russia's invasion of Ukraine has hit UK households harder than any other country in Western Europe. Due to inflation and supply shortage, the poorest 10% of UK households have to allocate 17.8% of their budget to energy, while the richest 10% have to spend around 6.1% of their income on it. This is expected to lead to a greater economic disparity within the United Kingdom. In early October, the government announced its plans to initiate a 'Cost-Plus Revenue Limit' in 2023, which will put a cap on all excess revenues of renewable energy generators. While this 'Revenue Limit' proposal is expected to alleviate the burdens of the households, few experts have been voicing their concerns that it may reduce essential investments in the renewable energy sector. It is clear that the invasion was detrimental to the United Kingdom's economy; the country will continue to condemn Russia heavily and leverage sanctions on it.

France

France's economy, the second largest of the EU countries, has been slowing down more than expected. Soaring energy costs and heightened supply constraints contribute to this stagnating economic growth. Along with the stagnant growth of the economy, inflation is expected to reach up to 5.2% in 2022 and 4.5% in 2023, lowering consumers' purchasing power and consumption. Both are expected to increase the possibility of stagnation which would ultimately lead to a further decline in business, investment, and exports.

Germany

Germany's inflation rate reached 11.6% in October 2022 which is the highest rate in the last 25 years. To support citizens and businesses coping with the soaring inflation rate, German governments put out a third relief package in late September 2022 that amounted to a volume of 95 billion euros. The fourth one which adds up to 200 billion euros is expected to be released in early October. Yet, such a frequent release of multiple aid schemes has brought criticism from many leaders of other EU countries as it could possibly do harm to other smaller countries and damage EU unity.

Spain

Contrary to other EU countries, Spain's stance on Russia remains benevolent and has been reluctant to adopt EU sanctions against Russia. Spain is one of the few European countries that is not highly exposed to Russia's gas supply as barely 6% of Spain's entire gas supply is imported from the country. However, Spain, indeed, is severely affected at the macroeconomic level due to the European Central Bank's decision to normalize the interest rate. This will make it even harder for Spain to pay its public debt which is already skyrocketing.

Norway

Norway has been denouncing Russia's aggression towards Ukraine since the beginning of the war and has strictly adhered to the EU's decision to leverage packages of sanctions against Russia. Moreover, to help mitigate the energy crisis in Europe triggered by the lack of Russia's gas supply and the western sanctions on the country, in June 2022, Norway pledged to boost its export to the European countries. And as of October 2022, 90% of its gas was being exported to the EU nations and the United Kingdom. While Norway's oil and gas production will definitely reduce Europe's high gas and power prices, it also faces accusations of "war profiteering".

Turkey

Turkey has been dealing with hyperinflation, even before the Russian invasion of Ukraine exacerbated the economy. Due to a rapid devaluation of the Turkish Lira, the yearly inflation marked 83.45% in September 2022, according to the Turkish Statistical Institute, and the annual Consumer Price Index (CPI) inflation was estimated to be 176%. The conflict in Ukraine has not only led to hiked prices of food and commodities but also imposed constraints on its exports. Turkey has remained neutral between Russia and Ukraine throughout the seven months of conflict and thus, Russia remains one of Turkey's leading trade partners for natural gas.

Italy

Italy remains one of the most benevolent countries towards Russia in Europe due to its strong economic and cultural ties with Russia. However, this couldn't prevent Italy from being hit hard by surging energy prices and the scarcity of raw materials such as metal slabs. As a consequence, nearly all of the country's steel mills have already reduced if not halted their activities. Furthermore, the car industries are also lacking factors of production such as wiring which are usually obtained from Ukraine. On the other hand, price shocks primarily experienced by the firms due to the rise in primary commodities' prices are being passed onto the consumers.

Hungary

Contrary to the rest of the EU which is attempting to reduce its dependence on Russia's energy supply, Hungary moves forwards with importing more gas from Russia. In July 2022, Prime Minister Viktor Orban signed off an agreement to import one billion extra cubic meters of gas from Russia, vowing Hungary would remain "safe" and "have enough" energy amid the global supply shortage. However, due to the lack of saving for their imports, the government had to announce repressive measures later in September including the mandate for public buildings to be heated up to 18°C in the winter in September.

India

It is no surprise that India robustly counters criticisms of Russia for invading Ukraine. Hence, in response to multiple sanctions imposed on Russia by western Europe, Russia is delivering a larger fraction of its Western export to India from March 2022. Yet, this does not safeguard India's Russian imports completely. India's limitation in transporting goods may lead Russia to prioritize trade with less distant countries, such as China or Turkey. As a result, India can also become as vulnerable as the European countries to the economic crisis.

China

China is the largest oil importer of sanctioned Russia. China and Russia share a long border and hence, the trade between the two countries requires modest-sized transport to carry the oil back and forth which makes the trade even cheaper. Just like this, to both countries, there are only benefits and no downsides to their alliance and strong trade relation. This indicates that China wouldn't have to engage in any intense cooperation to keep current Russian imports flowing into its country.

Denmark

Russia indefinitely closed Nord Stream I, Russia's biggest gas pipeline to European countries, in August 2022. Since 75% of gas imports to Denmark were from Russia and a considerable portion of that was provided through Nord Stream I, Denmark is experiencing a severe energy crisis in the status quo. Yet, this will not halt Denmark from continuing to leverage sanctions on Russia. In fact, the Danish government announced that Denmark would cope with the energy crisis by increasing its use of renewable energy. Regarding food insecurity, Denmark is experiencing a relatively soft increase in food prices. Food prices in Denmark peaked in August 2022 but now fell to merely 3% higher than those in January 2022.

United Arab Emirates

"We favor production increases and will be encouraging OPEC(Organization of the Petroleum Exporting Countries) to consider higher production levels," the United Arab Emirates Ambassador Yousuf Al Otaiba stated. While the UAE is keen to increase production, it is unlikely that it will act upon its interest. This is due to its wish to maintain a neutral stance amid the war, and thus being hesitant to take decisions related to OPEC+ that oppose Russia's favor.

Sri Lanka

Sri Lanka remains neutral amid the rising tension between Russia and Ukraine, and yet, is facing its worst financial crisis since its independence; it is unable to pay even for basic imports due to high external debt, government mismanagement, and domestic shortage of fuel, food, and medicine. Although Russia and Ukraine account for only 2% of Sri Lanka's imports and 2.2% of exports (as of 2020), nearly 45% of Sri Lanka's wheat is sourced from

Russia and Ukraine, while 13% of Sri Lanka's black tea is exported to Russia and Ukraine. Accordingly, this severe balance-of-payment crisis is leading to bankruptcies.

Ethiopia

Ethiopia's GDP grew by 6.3% in 2021 but is expected to slow down to 3.8% by the end of 2022. Due to the strengthened United States dollar, the formal currency exchange rate, 1 Ethiopian Birr(ETB) to 1 USD, is expected to exacerbate to ETB 55.4/USD. "The inflation rate in Ethiopia stands at 35% and food prices have skyrocketed in the last few weeks. Fuel prices have increased by at least 30% over the last few weeks, and there is an acute shortage " said Ahmad Aba Jabir, Islamic Relief's Country Director in Ethiopia. Amid the rising tension between Russia and Ukraine, Ethiopia has made its stance clear once again by abstaining "from voting on a United Nations General Assembly vote that called on Russia to remove its troops from Ukraine," according to Reuters.

Nigeria

Nigeria, a country with strong economic and military ties with China and Russia, has surprised other countries by joining the majority in condemning Russia's invasion of Ukraine at several United Nations conferences. Currently, Russia is Nigeria's top source of its imported food items such as durum wheat, mackerel, meat, and other fish. The country has a very high poverty rate with 42.6% of people living below the poverty, and 33% unemployed. If supply from Russia further distorts, and global food prices increase, Nigeria would become highly vulnerable to food insecurity.

Kenya

Kenya imports 45% of cooking oils and about 30 to 50% of wheat grains annually from both Russia and Ukraine. The increased fuel price is expected to aggravate the market prices of all commodities including the aforementioned goods. As a result, the national poverty headcount rate in Kenya was raised by 2.5%; the rural poverty rate was raised by 3.1%and the urban poverty rate was increased by 1.4%. This is equivalent to adding 1.4 million people under the poverty border. Although Kenya is currently attempting to cushion consumers by providing state-back fuel subsidies, it is unlikely to keep pace with the rapid inflation rate. Meanwhile, Kenya along with Nigeria has recently joined in condemning Russia for its annexation of Ukraine.

United States of America

Since the beginning of the Russia-Ukraine war, the United States has rapidly increased its LNG export to Europe to support many EU nations moving away from their dependence on Russian fossil fuels. Its plan is to send 50 billion cubic meters of gas to Europe annually, until 2030. At the same time, in order to decrease both national and international demand for natural gas, the United States and the European Commission are currently planning and

approving renewable energy projects. Moreover, to combat inflation, the Federal Reserve is gradually lifting its interest rate which eventually reached 3.75-4% as of November 2022.

Saudi Arabia

Saudi Arabia's Kingdom invested \$600 million in three major energy companies in Russia when Russia's invasion of Ukraine commenced. During the summer, while European countries started cutting their oil imports from Russia, Saudi Arabia doubled the amount of oil it buys from Russia. Then, in September 2022, Saudi Arabia and Russia urged OPEC to reduce the oil output targets and increase global oil prices. As the biggest oil producers in the world, Saudi Arabia and Russia have acted in favor of each other. However, at the same time, Saudi Arabia expressed concerns about the food crisis owing to Russia's invasion of Ukraine. Saudi Arabia, hugely impacted by the increased grain prices, pledged \$15 billion in economic assistance to Egypt in May 2022.

Finland

According to the IEA, Finland depended on Russia for approximately 70% of its natural gas consumption in 2020. However, as a whole, Finland was not heavily reliant on Russia for its energy; natural gas only accounted for 5% of the energy use of the whole country. Russia cut its natural gas supplies to Finland a few days later Finland applied to NATO on May 17th, 2022. In terms of the food crisis, the Finnish government recently announced that it would "support the grain shipments of the WFP from Ukraine to Somalia" and provide humanitarian aid to African nations in need of urgent food aid.

Cuba

Since the beginning of Russia's invasion of Ukraine, Cuba has imported an estimated \$352 million of oil from Russia. This was the "biggest inflow from Russia this century (NBC)." The oil imported from Russia could cover about 40% of the severe energy shortage Cuba experienced due to Hurricane Ian. However, at the same time, Cuba is geographically adjacent to the United States, which is in favor of the EU nations, as shown through its previous support. Hence, Cuba is currently in a complex geopolitical situation. Cuba is also suffering from food insecurity, owing to its dependency on imports and lack of dollars to pay for imports.

Brazil

The Russian invasion of Ukraine is currently affecting Brazil in two ways; it is increasing energy prices and is causing a shortage of fertilizers. According to the National Association for the Diffusion of Fertilizers, Brazil used 40.6 million tons of fertilizer in agriculture in 2020. Of these, 32.9 million (81%) were from foreign countries, and 50% of that input was from Russia. Because Russia stopped the exportation of fertilizer, Brazil is faced

with a challenge in agriculture. Meanwhile, although Brazil has condemned Russia's aggression against Ukraine before, it remains as a significant ally of Russia.

South Africa

With Africa being a net importer of food and agricultural commodities, SA also heavily relies on food and fertilizer imports from Ukraine and Russia. For the past 5 years, SA has imported about 30% of its wheat from Ukraine and Russia, but since exports were blocked due to the Russian invasion of Ukraine, SA had to quickly switch its imports to countries such as Brazil and the United States. Although the situation is not as severe as the most impacted countries, the rising fuel prices, food prices, and inflation inevitably tighten the SA economy, deepening its poverty. Like many other African countries, SA takes a moderate or pro-Russian position in the UN due to its historical background.

Somalia

Even before the Russian Invasion of Ukraine, Somalia has been one of the poorest nations in the world, constantly fighting against poverty. Somalia is also a large importer of Ukrainian and Russian wheat, importing \$9.38M from Ukraine and \$6.5M from Russia in 2020. However, the recent Russian Invasion of Ukraine and the increased frequency of droughts in the region have caused extreme famine in Somalia. Due to the lack of food, children of Somalia are led to malnutrition, so World Food Programs like UNICEF are making efforts to provide food and healthcare systems. Meanwhile, Somalia has decided to openly support Ukraine instead of maintaining its ties with Russia.

Syria

The humanitarian crisis in Syria was initially built up due to its ongoing civil war, but now it is worsened by the Russian Invasion of Ukraine. The conflicts in Syria caused a sharp decrease in their domestic supply, so Syria became an import-dependent country, importing over 1.5 million tons worth of wheat from Russia in 2021. Due to recent disruptions in food supplies, now 90% of people in Syria are put into poverty. Syria is constantly receiving humanitarian aid from donor countries and World Food Programs, but the situation remains severe. Meanwhile, Syria remains a close ally of Russia, vocally supporting Russia's actions.

Morocco

Overlaps of crises like the COVID-19 pandemic, droughts in North Africa, and the Russian Invasion of Ukraine have intensified food insecurity problems in Morocco. However, the experience of the 2007-2008 food and fuel crisis allowed the government of Morocco to react quickly to the crisis, defending itself from social instability. By subsidizing essential commodities, Morocco is relatively successful in protecting its poor population from further crises. Still, the soaring fuel and food prices continue to afflict Morocco's economic recovery.

Due to its bilateral relationship with Russia, Morocco has chosen to take a neutral position when discussing the Russian Invasion of Ukraine.

Ghana

Even before Russia's invasion of Ukraine, Ghana was an emerging economy with risks of debt distress. After the Russian Invasion of Ukraine, Ghana started to suffer from increased debt pressures. This is because of the sudden rise in interest rates by the United States Federal Reserve System which leads to an increase in the cost of international financing. In addition, the soaring oil prices have an impact on Ghana's economy too. Although Ghana is a net exporter of crude oil, it relies on imports for petroleum products. The rise in global oil prices leads to a rise in petroleum product prices, therefore deteriorating inflation. Ghana has been supportive of Russia in the past, however, has publicly condemned Russia's actions after the Invasion.

Iran

Heavy sanctions on Russia by the United States and the EU nations have strengthened the partnership between Russia and Iran more than ever. According to Iranian Oil Minister, Javad Oji, the trade volume between the two countries has increased significantly this year and is expected to reach \$40 billion compared to \$4 billion last year. Yet, this doesn't mean Iran will solely benefit from the ongoing war. Since Russia has increased its export to China ever since the war, Iranian crude oil exports are expected to slump with its sales expected to fall by more than a quarter.

Republic of Moldova

The political division of Moldova causes the nation to have two conflicting views towards Russia. The long-remaining tension between Transnistria, the unofficial independent state under the purpose of rebellion, and the Moldovan government, left Moldova unable to completely escape Russia's sphere of influence despite its will to do so. As a small and relatively poor country in Europe, Moldova has almost entirely relied on Russian gas exports for electricity. In October 2022, Gazprom reduced its gas supply to Moldova to pressurize the Moldovan government, and since then the severe energy crisis continues. While Moldovans divide into pro-EU and pro-Russia sides, the government has turned to Romania, instead of Russia, for help.

Lithuania

During the past decade, Lithuania has achieved rapid economic growth. However, the energy crisis triggered by the Russian invasion of Ukraine has hit the nation's financial stability. Lithuania has cut energy imports from Russia and is experiencing severe inflation in energy costs. Currently, Lithuania is relying on its gas terminal in Klaipeda and electricity from Poland and the Nordic countries" (OECD). Solutions to achieve Lithuania's energy

independence are needed. Considering that Lithuania's inflation rate has skyrocketed over the past months, methods to alleviate the inflation are also imminent.

Possible Solutions

Short-Term Humanitarian Aid

The abrupt energy and food insecurity are impacting numerous countries; short-term humanitarian aid is desperately needed in the status quo. However, many international organizations cannot support the affected countries due to budgetary problems. Even non-governmental organizations that are providing aid are mostly focusing on Ukraine only. Methodologies to provide short-term assistance to various impacted nations should be raised.

Domestic Policy-making

If member nations can reduce the energy consumption of their citizens, it would hugely alleviate the situation. According to the IEA, the heating and transport sectors accounted for 50% of global energy and 60% of global oil consumption in 2021. Member nations may consider reducing their citizens' energy consumption in such sectors. Regarding food insecurity, the member states may decide their stances in the international food trade.

Long-Term Solutions

In the end, the countries should be more independent in energy and food production to achieve a stable economy. With Russia, the leading supplier of fossil fuels, cutting energy exports to many countries, it is essential for those nations to consider how to attain a sufficient amount of energy consistently. Also, it is crucial to consider how to be more self-sufficient in food production, considering that Ukraine is unable to export its grains to foreign countries. While thinking about the solutions to the given problems, consider whether the solutions are sustainable.

International Relationships

Further communication about sanctions or restrictions to any nation must happen in this stage of the crisis. This approach may bring new conditions to the crisis.

Questions to Consider

- How can member nations receive country-specific humanitarian aid?
- How can member nations provide their citizens access to energy?
- How will member nations respond to inflation? How will member nations cope with the increased food prices?
- How will member nations solve the crisis in the long run?
- How will member nations grow more independent?
- How can the energy crisis be solved in a sustainable way?
- Should there be sanctions against any nation? If so, how?

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