

Russian oligarchy greets Trump with mixture of hope and anxiety

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The American presidential election last year captured the world's attention. Trump's victory, which threatens serious consequences for both the American working class and the rest of the world, was seen as a prologue to big events. In Russia, as elsewhere, the attention to the American election was unprecedented. All eyes were on events in the US, even though the country had experienced Putin's own election in March of the same year.

Certainly, this attention to the American election shows how much the Russian masses realize that the war in Ukraine is bound up with the policies of the White House. The change of president in the Oval Office has instilled illusory hopes in the population that there will be a shift on the front towards peace rather than a further escalation of the war.

One cannot blame the working class for hoping for an end to a war unleashed by the provocative policies of US imperialism and the retaliatory adventurist moves of the Putin regime. The belief that Trump will be able to stop the war was introduced into the working class by all the past policies and statements of the Putin regime and the Russian media. However, in constructing Trump's image as a "friend of Russia" who is ready for dialog, it is above all the Russian oligarchy itself that has fallen prey to this illusion.

The Russian president himself, speaking at the Valdai Discussion Forum on November 7, the anniversary of the October Revolution, initially reacted to Trump's victory by praising his supposed personal qualities:

First of all, I can tell you: his behavior at the time of the attempt on his life, I don't know, but I was impressed by it. ... A man shows himself in extraordinary circumstances. ... And he showed himself, in my opinion, in a very correct way: courageously.

As for the politics in the first iteration, I don't know, he'll hear it, but I guess I'll say it here. I speak sincerely absolutely: I have the impression that he was hounded from all sides, did not let him move. He was afraid to make a step left or right, to say an extra word.

Thus, according to Putin, if it were not for the hounding by "some," Trump would have pursued a more independent policy, in line with his world view. However, what Trump's independent policies mean for Putin is unknown. Nevertheless, Putin, without a clear understanding of what is happening in the United States, was indulging himself in illusions of a quick resolution of the Ukrainian crisis through the new American president.

Putin continued:

I don't know what's going to happen now, I have no idea, This is the last term for him after all, what he will do—These are his

questions. ... What has been said on the desire to restore relations with Russia, to contribute to the end of the Ukrainian crisis, in my opinion, I think it deserves attention at the very least.

He, therefore, sincerely congratulated Trump on his electoral victory:

And I take this opportunity to congratulate him on his election as President of the United States of America. I have already said that we will work with any head of state who is trusted by the American people.

A month and a half later, on December 19, Putin appeared live on air to summarize the results of 2024 and answer questions from journalists. As part of that broadcast, a question was asked by CNN journalist Keir Simmons regarding Putin's policy when Trump takes over the White House. Putin responded:

I haven't talked to him at all for more than four years. I'm ready for that, of course, at any time, and I'll be ready for a meeting if he wants it ... we'll have a lot to talk about.

A little later, Simmons asked another question regarding Putin's willingness to reach compromises about Kiev, whether Putin was willing to compromise in response to compromises by Kiev, Putin gave this answer:

Politics is the art of compromise. And we have always said that we are ready for both negotiations and compromises. It's just that the opposing side, in the literal and figurative sense of the word, has refused to negotiate. ... The result of these negotiations is always compromise.

Speaking further about freezing the conflict, Putin said:

Stopping for a week means giving the enemy a chance to gain a foothold in these positions, giving them a chance to take a break and get the necessary equipment and ammunition. ... What we need is not a truce. What we need is peace—a long-term, lasting peace with guarantees for the Russian Federation and its citizens.

An important factor underlying the sympathies of the Russian oligarchs for Trump is their shared hostility to democratic rights and commitment to the principle that all aspects of social life must be subordinated to the interests of the oligarchy. In an interview on January 7, Rodion Belkovich, an associate professor at the Higher School of Economics (a mainstay of the ideological thought of the Russian oligarchy), declared with evident admiration for Trump:

What is happening now in America in the context of Donald Trump and his new team can be, albeit somewhat prematurely, called a new bourgeois revolution. ... Trump's and Musk's creep to cut budget spending, to reduce all sorts of federal agencies is an attempt to free the individual for a new technological breakthrough, to accelerate the pace of progress, because progress has somewhat slowed down in the context of all the changes that the American republic has undergone in the twentieth century. ... So I would call it a new bourgeois revolution that uses space and the internet to realize the interests of the capitalists on a whole new unprecedented scale.

Such thoughts, closer in character to crazy fantasy rather than scientific analysis, nevertheless reflect, albeit in a wry way, the real state of affairs facing capitalists around the world.

The claim that Trump's policy is "an attempt to liberate the individual" is a cover for the fact that Trump is leading a process of direct merger between state power and corporations so that the financial oligarchy will not be constrained in its "experiments" on issues concerning the "new world order." But the dominance of finance capital is no longer compatible with even nominally democratic institutions. The financial oligarchy demands a two-front war: abroad and at home, against the working class.

From the standpoint of the American oligarchs, the principal problem is not the institutions themselves, which the Trump team will have little problem "reforming" or discarding according to their goals but the important role played by the most basic democratic rights in the struggle of the working class.

As long as such rights persist, the oligarchy, imperialism and the bourgeois national regimes will be unable to wage war most fiercely and consistently in their own interests, as they present it in their cabinets. This leads them to the conclusion that it is necessary to suppress the working class internally, which is impossible without the establishment of a dictatorship.

Whatever the hopes for "peace" with Trump by the Russian oligarchs, within a few weeks after the elections, it has become evident that Trump's pre-election statements on a "peaceful policy" were empty demagogic promises. In fact, his entire policy will be centered on strengthening the hegemony of US imperialism, which does not mean negating Biden's previous and already escalating policy but developing and expanding it on an unprecedented scale.

Even before taking office, Trump has threatened to annex Canada, invade Mexico and seize Greenland and the Panama Canal by military means. Then, a few days after his inauguration, Trump threatened Russia with new sanctions. These developments have created considerable anxiety and are sowing discord between the factions of the Russian oligarchy and the bureaucratic apparatus between which Putin maneuvers.

The most vivid manifestation of the positions of that part of the oligarchy that is determined to wage war in Ukraine until victory can be found on the pro-fascist channel Tsargrad, owned by Russian oligarch Konstantin Malofeev. An article by Ilya Golovlev, published on

December 15 on the official website of Tsargrad, under the title "A trap for the Russians is ready..." addressed the issue of freezing the conflict.

But what will Russia do if Kiev suddenly declares a unilateral ceasefire? Such a scenario is quite possible. ... Western politicians and media will tout this move as an advance on the part of Ukraine, seeking to end the bloody conflict. And Russia's refusal will be presented as aggressive behavior and a desire to continue hostilities. ... And all of this, of course, overlaps perfectly with Trump's "plan," which also involves freezing the front line, along which a demilitarized buffer zone is to be created.

The article goes on to conclude:

There is a very high probability that if Zelensky goes for a ceasefire, some representatives of our elites, who in principle are in favor of negotiations and are quite satisfied with Trump's "plan," will try to put us at the negotiating table and freeze the conflict. ... Therefore, we must not stop. ... We need Kherson, Zaporizhzhya, Odessa, Kharkiv. Perhaps, the Sumy region.

Thus, part of the Russian oligarchy quite correctly believes that Trump's "plan" is just another maneuver by American imperialism, designed as a necessary respite for a broader war against Russia and US war preparations against Iran and China.

This section of the Russian oligarchy believes that it is necessary to continue the war until victory is achieved in order to consolidate the conquest of eastern Ukraine and Crimea with a lasting peace and a guarantee of Ukraine's neutrality in the future. But in order to secure such a deal, they argue, the Kremlin must make serious changes in its domestic policy. First of all, by reorienting the economy entirely on military rails, cutting most social expenditures, through a new wave of mobilization and strengthening the repressive apparatus to suppress the internal class struggle.

Such a policy on the part of the ruling class threatens to provoke a response from the Russian working class, which has long been in a state of growing discontent. The contradiction between the Kremlin's claims that it is fighting a war for the good of the whole country, while a bunch of oligarchs are getting rich while workers struggle to make ends meet, is very likely to become even sharper if Putin adopts more elements of this policy.

Moreover, such policies would intensify conflicts within the ruling class, large sections of which clearly expected a more dignified outcome from Putin's regime in the war in Ukraine by early 2025. In this respect, the reports of officials as described in an article by the online publication Meduza (which is in opposition to Putin and sides with Ukraine in the war) are interesting. Relying on various sources within or close to the upper echelons of the Russian state apparatus, the publication noted disappointment in the ruling elite about the course of the war:

The main emotion is disappointment. They were waiting for the war to end, for the fighting to end. And fatigue has been the main emotion for a long time. They are even tired of waiting.

Now in almost its fourth year, the war in Ukraine has turned into a grueling war of attrition. At this point, the Ukrainian side is closer to

attrition than the Russian side. Ukraine has lost hundreds of thousands of men, with millions wounded. The disintegration of the Ukrainian army and its ongoing setbacks are one reason for the discussions in sections of the US ruling class about the possibility of freezing the conflict. But none of this has anything to do with a desire for “peace.” Sections of the American ruling class now favoring a temporary respite do so because they think that the US needs more time to draw up reserves for war with both Russia and China, and force its European partners to move for greater support for the Ukrainian government in what would be a new phase of the war.

On the other hand, the Russian oligarchy is in crisis over the future prospects of the war. The Putin regime had initiated the invasion, planning to quickly bring the war to a victorious conclusion and then strike a favorable deal with imperialism. The course of the war has shown that this strategy by the Putin regime has been an abject failure and a very costly one at that.

The current military strength of the Russian army and the reserves of the Russian economy are almost exhausted. If imperialism succeeds in providing Ukraine with arms and, if possible, manpower, then the Russian army will face, if not defeat, at least the absence of any positive developments on the front. Such a situation threatens the deepening of the political crisis at the top and a surge of widespread discontent from below.

Putin’s regime seeks to achieve the impossible. It wants to prevent open class conflict inside the country and a direct confrontation with the imperialist powers over Ukraine, while at the same time winning what it regards as necessary territories and positions in Ukraine. As a result, it is forced to maneuver to save both its social and geopolitical position and to remain loyal to the interests of the Russian oligarchy. This means that Putin’s policy will be based on the hope that Trump will agree to peace terms acceptable to the Russian oligarchy, which could be presented as a “great victory.”

Therefore, the Russian army is now seeking to turn the situation at the front to the point where even US imperialism will have to recognize the need for a long rather than a short respite. However, this requires military and economic resources, which are almost exhausted.

We have noted that Putin’s regime has a Bonapartist character. This nature did not come out of nowhere. It is the result of the entire previous policy of Stalinism, which completed its betrayal of the October Revolution in the process of the collapse of the Soviet Union and the restoration of capitalism.

The new bourgeoisie, which emerged out of the Soviet bureaucracy, declared: “Imperialism is Bolshevik nonsense,” the whole policy of the new bourgeoisie was to be able to find its “rightful” place in the world imperialist system, trying not to anger its “new friend and partner.” However, as the crisis worsened with each passing decade, the actions and policies of imperialism became more and more aggressive. The imperialist powers cannot accept that one-sixth of the landmass is controlled by a regime that does not obey them directly and poses an obstacle to their profits.

Russian capital, which has built a substantial bureaucratic apparatus with nuclear weapons up its sleeve on the backs of the plundered Soviet state property, has responded that it does not want war, but neither is it ready to capitulate peacefully to expansion. This dual and inconsistent policy is a manifestation of the intermediate position of Russian capital in the global division of labor and the role it plays in the global supply chain as an exporter of raw materials to more technologically advanced countries. At the same time, because of its historical origins, the Putin regime is acutely aware that the war development portends the emergence of a movement within the international working class against capitalism. It is this what the oligarchy fears first and foremost.

Seeking to maneuver between the Russian workers and the oligarchy, between imperialism and the national bourgeoisie, and between different

factions of the Russian oligarchy, Putin is moving in a constantly narrowing ring. His policy is being undermined by both the violent eruption of imperialist violence and the development of the global class struggle.

Workers in Russia and the world face an existential threat for which no faction of the bourgeoisie has a progressive response. Only the international working class can stop the further descent into a new imperialist world war that threatens to become a nuclear catastrophe for all humanity. For this, the working class must be mobilized around the program of socialist internationalism, defended by the International Committee of the Fourth International.

Therefore, this mobilization requires the creation of Russian and Ukrainian sections of the ICFI that can unite Russian and Ukrainian workers to overthrow the regimes of capitalist restoration within the framework of the struggle for world socialism, on the basis of the revival of the Bolshevik traditions of Lenin and Trotsky, the understanding of the counter-revolutionary role of Stalinism and the lessons of past struggles.



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