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Ukraine Headed for Disaster

By Stephen Lendman

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Perfect storm conditions threaten Ukrainians. In Europe's heartland. Fascist dictatorship. Mass impoverishment. Growing deprivation.

Civil war. Potential economic collapse. Troubled nuclear reactors. Facing possible meltdown. More on this below.

Ukraine's economy is rife with problems. Potential bankruptcy looms. IMF aid caused more harm than good. Largely used to pay Western bankers. Wage war on Donbas.

Small amounts replenishing evaporating foreign exchange reserves. A portion for Russia gas supplies. Nothing for economic growth.

What Ukraine needs most of all. Other than ending its dirty war on Donbas. Rapprochement with Russia. Serving its people responsibly. Kiev governance is polar opposite.

Ruthless by any standard. Reckless. Out-of-control. Facing possible economic collapse. While US-led NATO supports its war machine. A dagger used against Russia.

Ukraine needs tens of billions of dollars in financial aid to avoid bankruptcy. Impossible if used largely to service debt. Wage war on Donbas. Do nothing to stimulate economic growth.

On December 9, the [Financial Times](#) (FT) headlined “IMF warns Ukraine bailout at risk of collapse,” saying:

“...(A) \$15bn shortfall” was identified. Western governments need to fill the gap “within weeks to avoid financial collapse.”

IMF estimates “lay bare the perilous state of Ukraine’s economy and hint at the financial burden of propping up Kiev...”

At a time of ongoing civil war. Resources used to wage it. Irresponsible governance.

Senior Western officials expressed little support for pouring additional billions of dollars down a black hole. At a time their economies are shaky at best.

According to the FT:

“People briefed on the IMF warning said the fiscal gap has opened up because of a 7 per cent contraction in Ukraine’s gross domestic product and a collapse in exports to Russia, the country’s biggest trading partner, leading to massive capital outflows and a rundown in central bank reserves.”

Breakaway Donbas areas accounted for nearly 16% of Ukraine’s economy. Without billions of dollars in aid, Ukraine has two choices.

Massively cut spending. Default on debt service. Or both. IMF rules require recipient countries meet their financial obligations over the next 12 months.

Ukraine falls way short. Massive corruption worsens things. Economic collapse looms. Obama’s new friends are more liabilities than assets.

Challenging Russia may come back to bite him. Ukraine a black hole of trouble. Running out of money.

Exhausting its foreign exchange reserves. Economic crisis conditions worsening. At a time [Fort Russ](#) reports 15 Ukrainian nuclear reactors dangerously close to power loss. Disastrous if happens.

Ukraine can’t pay its bills. It’s running out of coal. Civil war continues. Economic collapse looms.

About half the country’s coal mines aren’t operating. Miners walked out. Left to protect their families and homes.

From “Kiev regime assaults.” Supply roads were destroyed. Stability keeps deteriorating.

If “reactors lose power, and generators don’t operate...uncontrollable temperature rises, explosions, meltdowns and meltthroughs” will follow, said Fort Russ.

Like Fukushima. Maybe worse. Given the number of troubled reactors. Erupting spent fuel pools spell disaster.

Anyone following Fukushima knows the catastrophic conditions caused. Possible similar trouble threatens Ukraine. Western media report nothing.

Fukushima nuclear radiation “threatens life on planet earth,” [Michel Chossudovsky](#) explains.

Dumping “highly radioactive water into the Pacific Ocean constitutes a potential trigger to a process of global radioactive contamination.”

Imagine if multiple Ukrainian reactors melt down like Fukushima. Eurasia would be affected. Maybe planet earth.

US-led NATO created potential catastrophe. Top priority is addressing it in time. So far it’s ignored. The worst of outcomes may follow.