After Trump-Zelenskyy phone call, U.S. & Ukraine officials meet in Geneva and will meet with Russian officials next week in Abu Dhabi

President Zelenskyy speaking to reporters yesterday about the next round of talks in Abu Dhabi.

On Wednesday, Presidents Trump and Zelenskyy spoke by phone for about a half-hour, after which Zelenskyy announced that Ukrainian officials, led by Rustem Umerov, the Secretary of Ukraine's National Security and Defense Council, would meet yesterday in Geneva with American presidential envoys Steve Witkoff and Jared Kushner and discuss the details of a possible postwar recovery plan for Ukraine and prepare for "the next meeting of the full negotiating teams in a trilateral format at the very beginning of March." Referring to that meeting after his phone call with Trump, Zelenskyy wrote on X that "We expect this meeting to create an opportunity to move talks to the leaders' level. President Trump supports this sequence of steps. This is the only way to resolve all the complex and sensitive issues and finally end the war." He added that he had also directed Umerov to discuss another exchange of prisoners-of-war with the Russian delegation and yesterday Russian and Ukrainian officials said Russia had returned the bodies of 1,000 Ukrainian soldiers and Ukraine had returned the bodies of 35 Russian soldiers.

The Ukrainian and American delegations of officials met for four hours yesterday at the Four Seasons Hôtel des Bergues in Geneva to discuss plans for the post-war reconstruction of Ukraine. Yesterday Umerov wrote in a social media post in regard to the meeting that, "Today in Geneva we continue our work within the framework of the negotiation process. A bilateral meeting with the American delegation has begun – with Steve Witkoff and Jared Kushner." He said the Ukrainian delegation included Davyd Arakhamia, the leader of Zelenskyy's party in the Rada; Economy Minister Oleksii Sobolev, and Deputy Economy Minister Daryna Marchak. He said, "Together with the

Government's economic team, we will thoroughly work through the prosperity package: mechanisms for economic support and recovery of Ukraine, instruments for attracting investment, and frameworks for long-term cooperation." He also said that, along with Arakhamia, he would discuss preparations for the next round of trilateral negotiations with the U.S. and Russian delegations of officials. And he added, "An important issue is the humanitarian track and the issue of possible exchanges. We expect concrete results regarding the return of our citizens." He also confirmed that they would be discussing a "prosperity package," including issues such as economic support and investment, along with "the humanitarian track and the issue of possible exchanges." The Russian news agency TASS reported that Kirill Dmitriev, Russia's economic affairs envoy, travelled to Geneva to meet with the American officials and, it said, "to pursue negotiations with the Americans on economic issues."

Following the meeting, Zelenskyy said in his regular nightly address that there was "already more readiness for the next trilateral format" and that the next round of talks involving the delegations of Ukrainian, American, and Russian officials will take place next week in Abu Dhabi. And reiterating his desire for a meeting with President Putin, Zelenskyy added that preparations need to be made for "a meeting at the leadership level. This format can solve a lot," he said. Umerov, who led Ukraine's four-person delegation in Geneva, said on Telegram that negotiators were working on finalizing economic and security issues to "make the next trilateral meeting involving the US and Russia as substantive as possible." He said, "We worked out a document on the restoration of Ukraine in detail" with the Americans and "agreed positions that will form the basis for further agreements."

Umerov had said before Thursday's meeting that work was continuing "within the framework of the negotiation process", adding that those attending would work through "the prosperity package: mechanisms for economic support and recovery of Ukraine, instruments for attracting investment, and frameworks for long-term cooperation." He said the meeting would also involve preparations for the next round of trilateral negotiations with Russia, adding it was "necessary to synchronize positions ahead of this stage."

President Zelenskyy said on Wednesday he had spoken with Trump before the talks to discuss the issues that their representatives would cover in Geneva, "as well as preparations for the next meeting of the full negotiating teams in a trilateral format at the very beginning of March". Putin has dismissed such a meeting repeatedly in the past, calling into question Zelenskyy's legitimacy as Ukraine's leader. Russia said Thursday it was too early to make forecasts about when any deal might take place. "Have you heard anything from us about deadlines? We have no deadlines; we have tasks. We are getting them done," Russian Foreign Minister Sergey Lavrov told state media. But importantly, yesterday President Zelenskyy said he expects the nest round of talks involving the Ukrainian, American, and Russian delegations of officials will take place in Abu Dhabi next week.

Earlier this week the World Bank estimated that reconstructing the Ukrainian economy after the war will cost $588 billion over a decade. Yesterday, Ukraine received some good news from the IMF, which announced that its executive board had approved a four-year $8.1 billion lending agreement with Ukraine which replaces an earlier facility and will give it immediate access to $1.5 billion. The IMF said, “The overarching goals of the authorities’ new program are to continue anchoring economic and financial stability, restore debt sustainability, and advance reforms that will assist in the country’s post-war recovery and support its aim to become a member of the EU.” Kristalina Georgieva, the IMF’s Managing Director, said, “Ukraine and its people have weathered a long and devastating war for over four years with remarkable resilience.” And Ukraine’s Prime Minister Yulia Svyrydenko said the initial funds would be directed to finance the budget deficit and support economic stability: “It is very important for us that in the fifth year of a full-scale war, against the background of systemic attacks on the energy sector, Ukraine has guaranteed international financial support from partners and a resource for the stable operation of the state.” She added the new arrangement “aims to preserve the hard-won macroeconomic and financial stability” as well as extend and deepen structural reforms as the war continues. $8.1 billion may seem like a proverbial drop in a $588 billion bucket. Nevertheless, the IMF’s $8.1 billion is very badly needed and will hopefully assist Ukraine’s post-war recovery and its preparation for eventual membership in the EU.

David R. Cameron
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