The 1994 Budapest Memorandum and European Security Architecture: Ukraine's Denuclearization and the Limits of 'Security Guarantees'

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Abstract: *This article reassesses Ukraine's denuclearization by treating the 1994 Budapest Memorandum as a non-justiciable assurance and evaluating its deterrent quality through a credible-commitment lens. It offers a chronological, source-grounded reconstruction (1990–2022) and advances three expectations: assurances without coercive clauses and mutual-defence guarantees underperform; denuclearization lowers near-term proliferation and accident risks but shifts strategic risk to the beneficiary absent robust capabilities or alliances; grey-zone instruments exploit political-assurance frameworks more readily than enforceable guarantees.*
Findings show Budapest met the U.S.–UK objective of rapid denuclearization yet failed to embed a deterrence-capable order, producing responses skewed to ex post compensation (aid, sanctions) rather than ex ante prevention. For the EU, the arrangement entrenched reliance on assurance tools (norms, sanctions, conditionality) alongside transatlantic deterrence while stopping short of NATO-type guarantees (pre-committed forces, automaticity). After 2014—and especially after 2022—EU strategic culture shifted toward resilience, defence-industrial ramp-up, and tighter EU–NATO complementarity, without retroactively making Budapest enforceable.
Keywords: *Budapest Memorandum, European Security Order, EU–NATO complementarity, Ukraine–EU relations*

FRAMING THE PUZZLE: UKRAINE, BUDAPEST, AND THE CREDIBLE-COMMITMENT PROBLEM

The dissolution of the Soviet Union in 1991 reconfigured global power relations and recalibrated regional dynamics in Eastern Europe and the Black Sea area. Within this framework, the Russian Federation sought to preserve a strategic glacis—strategic depth—through direct control, politico-military arrangements, or hybrid pressure. From the outset, Ukraine occupied a pivotal position in this glacis, not only by virtue of its geography but also owing to the strategic legacy of the Soviet era: the presence on its territory of one of the world's most substantial nuclear arsenals and the status of Sevastopol—the base of Russia's Black Sea Fleet—which, after 1991, operated under a negotiated legal regime extended through bilateral agreements. Ukraine's trajectory of rapprochement with Euro-Atlantic institutions was perceived in Moscow as a source of security costs, a perception that shaped the denuclearization and the Black Sea dossiers.

This article's principal contribution is a historical reassessment of Ukraine's denuclearization and of the legal–political architecture surrounding the Budapest Memorandum, rather than a novel legal re-interpretation of the instrument or a forward-looking policy evaluation. By reconstruing the 1990–2022 sequence through process tracing and contemporaneous documentary evidence, the study situates "assurances" within the concrete strategic practices and institutional compromises of the post-Soviet transition, thereby reassessing how those practices conditioned deterrence outcomes.

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Following credible-commitment theory[2], I treat the Budapest Memorandum as a non-justiciable promise vulnerable to a classic commitment problem: in the absence of mechanisms that make non-compliance costlier than compliance, assurances decay under strategic pressure. In this setting, credibility rests on three interlocking pillars: (i) enforcement instruments (coercive clauses or mutual-defence guarantees that transform words into executable obligations); (ii) pre-committed capabilities (pre-positioned forces, readiness and defence-industrial capacity that signal resolve and shorten response times); and (iii) audience and alliance costs (political and reputational penalties that raise the *ex-ante* price of defection).

I operationalize these through the presence/absence of coercive clauses; consultative *vs.* executive decision rules; observable pre-positioning and readiness; speed/scale of coordinated response; and expected costs to an aggressor (sanctions severity, military risk, alliance activation). Observable implications: where these indicators are weak—as under Budapest (1994) and the Sevastopol basing compromises—revisionist tests become more likely and policy drifts toward *ex post* compensation (aid/sanctions) rather than *ex ante* deterrence, as illustrated in Crimea 2014. Where they strengthen—via NATO's forward posture (2014–2022, intensified post-2022)—expected costs rise and the scope for incremental territorial revision narrows, moving the system closer to an enforceable commitment rather than a merely declaratory assurance.

While a substantial body of scholarship clarifies the conceptual distinction between security assurances and security guarantees, the field still lacks a longitudinal, source-grounded reconstruction that integrates denuclearization, basing regimes (Sevastopol/Black Sea Fleet), and hybrid instruments into a single causal narrative from 1990 to 2022. Existing Western think-tank analyses (e.g., Chatham House[3], Policy Exchange[4], RAND[5], CSIS[6], Brookings Institution) have provided valuable policy briefs, scenario modelling, and prescriptive assessments focused on sanctions, force posture, or alliance management. This study differs by offering a historically sequenced reassessment anchored in treaty texts, UN records, and official communiqués, and by linking archival/legal materials to observed strategic behaviour to explain why assurance-based arrangements underperform as deterrents absent enforceable mechanisms or robust indigenous capabilities.

Against this backdrop, the study's research question is as follows: to what extent, and through which mechanisms, did the security assurances contained in the 1994 Budapest Memorandum shape Ukraine's security outcome over 1994–2022, as compared with security guarantees (entailing coercive clauses and/or mutual defence)? The conceptual distinction is central. By security assurances we mean politico-legal undertakings of a declaratory nature (respect for sovereignty, non-use of force, consultations) that lack effective enforcement mechanisms. By security guarantees we mean commitments equipped with instruments of execution: coercive clauses, mutual defence, pre-

[2] Thomas C. Schelling, *Arms and Influence*, New Haven: Yale University Press, 1966 (repr. 2008), pp. 35–41.
[3] Orysia Lutsevych, *How to end Russia's war on Ukraine – Fallacy 3: 'Ukraine should adopt neutrality'*, Chatham House, June 27, 2023, available at: https://www.chathamhouse.org/2023/06/how-end-russias-war-ukraine/fallacy-3-ukraine-should-adopt-neutrality (accessed November 3, 2025).
[4] John Bew and Gabriel Elefteriu, *The UK and the Western Alliance: NATO in the New Era of Realpolitik*, Policy Exchange, March 2017, available at: https://policyexchange.org.uk/wp-content/uploads/2017/03/The-UK-and-the-Western-alliance-NATO-in-the-new-era-of-realpolitik.pdf (accessed November 4, 2025).
[5] Polina Sinovets, John V. Parachini, and Khrystyna Holynska, *How Russia's Nuclear Double Cross of Ukraine Teaches Dangerous Lessons*, RAND Corporation, August 16, 2022, available at: https://www.rand.org/pubs/commentary/2022/08/how-russias-nuclear-double-cross-of-ukraine-teaches.html (accessed November 4, 2025).
[6] Daniel Fata and Janina Staguhn, *Thinking Through Security and Coordination Aspects Needed for Ukraine's Reconstruction*, Center for Strategic & International Studies (CSIS), September 15, 2022, available at: https://www.csis.org/analysis/thinking-through-security-and-coordination-aspects-needed-ukraines-reconstruction (accessed November 4, 2025).

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positioning of capabilities, and automatic or conditional response triggers. The article proceeds on three hypotheses within this framework: (H1) in the absence of executive/enforcement clauses, Budapest-type assurances cannot generate a level of deterrence comparable to guarantees; (H2) denuclearization reduced immediate risks of proliferation and accident but shifted strategic risk onto the beneficiary state where assurances were not complemented by robust internal capabilities or alliances; and (H3) practices of military deception, plausible deniability, and grey-zone instruments exploit assurance-type arrangements more readily than those endowed with enforcement clauses.

Methodologically, the study adopts an explanatory single-case design with process tracing across critical sequences: 1990–1994 (the Declaration of State Sovereignty of Ukraine; the START Treaty; the Lisbon Protocol; the Trilateral Statement of 14 January 1994; and the Budapest Memorandum), 1997–2010 (the Sevastopol/Black Sea Fleet regime), 2014 (the occupation and annexation of Crimea through the deployment of unmarked troops, the so-called "polite people"[7], commonly referred to as the "little green men"—in a covert operation characteristic of hybrid warfare), and 2022 (the full-scale aggression). Source triangulation encompasses the treaty corpus (NPT/START, the Trilateral Statement), United Nations records (UNTS, meeting records and draft resolutions), official communications by state actors (the United States, the United Kingdom, Russia, Ukraine; and the unilateral assurances issued by China and France), as well as the relevant literature in international relations (deterrence, credible-commitments, the political economy of sanctions) and security studies (hybrid/grey-zone warfare).

The operationalization of the assurances/guarantees distinction relies on enforcement-credibility indicators (the presence or absence of coercive clauses; consultation and implementation mechanisms with effect; pre-positioning of capabilities; and anticipated costs for the aggressor), coupled with security-outcome indicators (violations of sovereignty and territorial integrity; territorial changes; international institutional responses; and the type and cadence of external support). Intermediate variables—plausible deniability, military deception, economic/energy pressure, and the legal regimes governing military basing—are traced to identify the mechanisms through which political promises are eroded in practice.

To set readers' expectations—strictly as intermediate results of the analysis, without any claim to final conclusions—we note that: (i) the assurance-type arrangement facilitated denuclearization and reduced the immediate risks of proliferation and accident, but did not, by itself, establish a functional architecture of deterrence; (ii) the 2014 and 2022 episodes point to implementation limits of assurances when confronted with a revisionist actor capable of combining conventional and grey-zone instruments; and (iii) audience costs and the institutional mechanisms associated with assurances proved insufficient to generate credible *ex ante* costs for the aggressor, whereas subsequent material support (economic/military) functioned more as *ex post* compensation than as prevention. The interpretation of these findings is reserved for the discussion section.

The study's positioning within the relevant literature is twofold. On the one hand, it offers a conceptual clarification of the assurances/guarantees distinction in a major post–Cold War case, connecting deterrence theory and the literature on credible-commitments with the limited juridical force of politico-diplomatic instruments. On the other hand, it advances a process-traced historical reassessment of the 1994–2022 sequences, integrating the hybrid dimension (plausible deniability, covert operations, economic coercion) to explain why political promises—absent enforcement clauses or robust internal capabilities—tend to shift strategic risk onto the beneficiary state.

[7] In Russian language, *vezhlivye lyudi*—troops in dark-green, unmarked uniforms—masked, well equipped, and tightly coordinated—who seized strategic sites in Crimea (the Simferopol parliament, airports, and military bases) in early 2014. Moscow initially denied involvement; however, on 17 April 2014 Vladimir Putin publicly acknowledged that Russian military personnel operated in Crimea, including Russian special operations forces (Spetsnaz).

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The research, inevitably, has limitations: uneven access to internal executive sources, the possibility of reporting biases, and the inherent difficulties of causal attribution in a strategic environment shaped by exogenous shocks. From an ethical standpoint, we rely exclusively on open sources and maintain an explicit separation between empirical findings and normative assessments.

The structure of the article reflects this architecture: following this introduction, the next section delineates the theoretical framework and operational concepts; it is followed by the historical contextualization and the architecture of the Budapest arrangement; then the methodology and data; the process-tracing analysis across the selected sequences; the presentation of findings; and, finally, the discussion and conclusions, with implications for the design of future post-denuclearization arrangements.

UKRAINE'S ACCEPTANCE OF THE BUDAPEST MEMORANDUM—CONTEXT AND CONSEQUENCES

With regard to Ukraine's policy on nuclear weapons, it should be noted at the outset that in 1990—while still a non-independent[8] Soviet republic—it declared, through its Declaration of State Sovereignty, its intention to eschew any involvement in activities related to nuclear armaments. Article IX of the Declaration provides: "The Ukrainian Soviet Socialist Republic solemnly declares its intention to become a permanently neutral state, non-aligned with military blocs, and to uphold the following three principles: (1) not to accept[9], (2) not to produce, and (3) not to acquire nuclear weapons."[10]

Although Ukraine then possessed the world's third-largest nuclear arsenal[11], relinquishment was regarded as the most appropriate working option—due in part to the traumas generated by the 1986 Chernobyl disaster, which fostered a profound anti-Soviet sentiment in the Ukrainian SSR and cultivated a pervasive reticence toward the use of any form of nuclear technology.[12]

Nevertheless, nuclear disarmament was not universally accepted within Ukraine. Following the 1991 declaration of independence[13], the state's approach to the nuclear domain underwent a series of fundamental shifts, driven primarily by the perceived Russian threat—an assessment not overlooked by Ukrainian leaders. Despite appearances, the Kremlin retained a presence on Ukrainian territory after the Soviet dissolution; a salient example was the stationing of Russia's Black Sea Fleet in Crimea, at Sevastopol, under a bilateral agreement that provided for discounted prices on natural gas supplied to Ukraine by the Russian Federation.[14]

Despite certain reservations, in December 1991 Ukraine, together with Belarus and Kazakhstan, signed the Minsk Agreement on the Strategic Armed Forces, committing to the dismantlement of nuclear armaments by 1994. It should be noted that the agreement stipulated that, until dismantlement, such weapons could be used only with the explicit consent of the states on

[8] Ukraine declared its independence on 24 August 1991.

[9] In the sense of "to possess."

[10] Verkhovna Rada of Ukraine, *Declaration of State Sovereignty of Ukraine*, Kyiv, July 16, 1990, available at: https://static.rada.gov.ua/site/postanova_eng/Declaration_of_State_Sovereignty_of_Ukraine_rev1.htm (accessed March 20, 2025).

[11] At the time of its declaration of independence from the Soviet Union in 1991, Ukraine possessed the world's third-largest nuclear arsenal: approximately 1,900 warheads, 176 intercontinental ballistic missiles, and 44 strategic bombers.

[12] Adrien Nonjon, *De la lutte pour l'indépendance jusqu'à aujourd'hui: une brève histoire de l'éco-nationalisme ukrainien*, THE CONVERSATION, August 23, 2021, available at: https://theconversation.com/de-la-lutte-pour-lindependance-jusqua-aujourdhui-une-breve-histoire-de-leco-nationalisme-ukrainien-166237 (accessed March 20, 2025).

[13] World History Commons, *Act of Declaration of Independence of Ukraine*, available at: https://worldhistorycommons.org/act-declaration-independence-ukraine, August 24, 1991, (accessed March 20, 2025).

[14] Robert Peston, *Should Crimea be leased to Russia?*, BBC, March 6, 2014, available at: https://www.bbc.com/news/business-26452298 (accessed March 20, 2025).

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whose territory they were located. One year later, on 23 May 1992, Ukraine, Belarus, and Kazakhstan signed the Lisbon Protocol, undertaking to return the nuclear weapons to the Russian Federation and to accede to the START I Treaty and the Nuclear Non-Proliferation Treaty.

Nevertheless, after the protocol was signed, a number of Ukrainian officials opposed Ukraine's surrender of its nuclear armaments. In the spring of 1993, they issued a declaration setting out thirteen conditions, including a series of security assurances from the United States and the Russian Federation, as well as financial compensation for the nuclear material to be removed from Ukrainian territory. The declaration—endorsed by more than 150 Ukrainian officials—also provided that Ukraine would relinquish only 36% of its nuclear-armed missile launchers and 42% of its warheads, with the remaining quantities to continue to be held by Ukraine.[15]

These developments generated discontent in both Washington and Moscow. Subsequently, on 3 September 1993, Russian and Ukrainian officials met in Crimea, culminating in the signing of the Massandra Agreements[16], which contained four provisions concerning Russia's Black Sea Fleet and the management of nuclear armaments located on Ukrainian territory. The agreements, however, were never implemented owing to disagreements between Moscow and Kyiv.

Nevertheless, the meeting's tangible outcome was the involvement of the United States in mediating negotiations between Ukraine and the Russian Federation on the nuclear arsenal. On 14 January 1994, the Trilateral Statement[17], was issued, under which Ukraine undertook to disarm completely in exchange for economic support and security assurances from the United States and Russia. Ukrainian officials agreed to transfer the nuclear warheads in their possession to the Russian Federation and to receive U.S. economic assistance for the dismantlement of missiles, nuclear infrastructure, and related systems. The Statement further stipulated that Ukrainian warheads would be dismantled on Russian territory, with financial compensation reflecting the commercial value of the uranium contained in the warheads.

The "success" of trilateral cooperation was confirmed a month later, on 3 February 1994, when the Ukrainian Parliament ratified the START I Treaty. Moreover, the Ukrainian legislature repealed its earlier preconditions, which had required accession to the Nuclear Non-Proliferation Treaty only in the event that security guarantees were provided[18]. Ukraine nonetheless received a set of assurances through the Budapest Memorandum[19], signed on 5 December 1994 by the United States, the Russian Federation, and the United Kingdom.

Although accidents—including Chernobyl—were adduced as arguments for arsenal reductions and denuclearization, "Budapest" reflected a convergence of distinct strategic interests from a different register. For the United States, the principal aims were rapid non-proliferation and the stabilization of post-Soviet borders without mutual-defence commitments, alongside keeping Russia embedded in arms-control regimes (START/CTR). The United Kingdom pursued an Atlanticist line: the credibility of norms, coherence in non-proliferation, and the avoidance of prematurely extending military guarantees. For Russia, priority lay in preserving a strategic *glacis*

[15] Resolution of the Supreme Rada of Ukraine on the Ratification of the Treaty between the Union of Soviet Socialist Republics and the United States of America on the Reduction and Limitation of Strategic offensive Arms Signed in Moscow on July 31, 1991, and the Protocol to it Signed in Lisbon on behalf of Ukraine on May 23, 1992, available at: https://www.bits.de/NRANEU/START/documents/radaresolution.htm (accessed March 20, 2025).

[16] The Massandra Palace (Yalta, Crimea) served as the official residence of the Ukrainian government.

[17] National Security Archive, *January 14 Trilateral Statement*, January 14, 1994, available at: https://nsarchive.gwu.edu/media/30922/ocr (accessed March 20, 2025).

[18] Daryl G. Kimball, *Ukraine, Nuclear Weapons, and Security Assurances at a Glance*, Arms Control Association, March 2022, available: https://www.armscontrol.org/factsheets/ukraine-nuclear-weapons-and-security-assurances-glance (accessed March 21, 2025).

[19] The agreement's full title was "Memorandum on Security Assurances in Connection with Ukraine's Accession to the Treaty on the Non-Proliferation of Nuclear Weapons."

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and freedom of maneuver in the "near abroad," including through elastic legal arrangements (Sevastopol/Black Sea Fleet). Ukraine sought sovereign recognition, economic and security support, and a trajectory of European integration while minimizing the costs of denuclearization. European actors aimed at market integration and the reduction of conflict risks on NATO/EU's periphery, relying on political assurances rather than coercive guarantees.

In response to the "guarantees" received, officials in Kyiv formally acceded to the Nuclear Non-Proliferation Treaty as a non-nuclear-weapon state, thereby fulfilling the final condition for the ratification of START I. Subsequently, Kyiv discharged the obligations undertaken through the series of agreements providing for the relinquishment of nuclear armaments and related facilities: by 1996 the last nuclear warheads had been removed from Ukrainian territory, and by 2001 all components that could be used for the delivery and launch of nuclear weapons had been eliminated.

For analytical completeness, it must be underscored that Ukraine's decision to relinquish nuclear weapons resulted from a confluence of factors, not a single determinant. At the material level, economic constraints proved decisive: estimates placed the costs of safeguarding, maintaining, and modernizing the inherited arsenal at roughly $65 billion[20], a burden far beyond the capacities of a state in systemic transition. This calculus intersected with concerted political pressures from the United States and the Russian Federation, both oriented toward rapid denuclearization and Ukraine's incorporation into a credible non-proliferation regime. In parallel, international recognition and the conditionalities attached to financial assistance (including IMF programs) created powerful compliance incentives by offering liquidity and external legitimacy. Finally, the diplomatic ambition to join the "European community of law and democratic states" (the logics of accession to the EU and the Council of Europe) reinforced the preference for disarmament, insofar as retaining the arsenal would have collided with those organizations' normative and admissibility criteria. Although the EU did not directly manage Ukraine's disarmament, it is important to note that its involvement in Ukraine's nuclear status evolved from an elusive, marginal common policy on disarmament into a discreet yet coherent common policy of non-proliferation. Throughout this period, Brussels relied on Washington's leadership, intervening in a complementary rather than a direct capacity.[21] Read in this light, denuclearization appears as a constrained choice at the intersection of prohibitive costs, external power vectors, and strategic objectives of Euro-Atlantic anchoring.

Following the completion of this process, relations between the Russian Federation and Ukraine did not register major tensions, with the exception of 2006 and 2009, when Moscow decided to reduce gas flows to Europe through the Ukrainian pipeline system, citing a series of alleged violations by the Ukrainian side of bilateral energy agreements[22]. Ukraine also faced serious security challenges in 2009, in the context of the expiration of the START I Treaty; however, Washington and Kyiv issued a joint statement offering Ukraine assurances regarding the continued observance of the provisions of the 1994 Budapest Memorandum[23].

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[20] David S. Yost, *The Budapest Memorandum and Russia's Intervention in Ukraine*, International Affairs 91, no. 3, May 2015, pp. 533 (accessed November 11, 2025).

[21] Adérito Vicente, *European Responses to Ukraine's Nuclear Idiosyncrasies: From Kyiv's Independence to Moscow's Aggression (1991–2022),* Portuguese Journal of Political Science 2023, Issue 19: 37–48. DOI: 10.59071/2795-4765.RPCP2023.19/pp.37-48, available at: https://rpcp.pt/index.php/rpcp/article/view/184 (accessed November 6, 2025).

[22] Edward C. Chow, *Ukraine and Russian Gas – The Never Ending Crisis*, Center for Strategic and International Studies, December 19, 2013, available at: https://www.csis.org/analysis/ukraine-and-russian-gas-never-ending-crisis (accessed March 21, 2025).

[23] U.S. Department of State, *Joint Statement of the Second Session of the United States–Ukraine Strategic Partnership Commission,* July 3, 2010, https://2009-2017.state.gov/r/pa/prs/ps/2010/07/143943.htm (accessed October 4, 2025).
U.S. Department of State, *U.S.-Russia Joint Statement on Expiration of the START Treaty*, Bureau of Public Affairs, Office of the Spokesman Washington, DC, December 4, 2009, available at: https://2009-2017.state.gov/r/pa/prs/ps/2009/dec/133204.htm (accessed March 3, 2025).

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Developments on the ground, however, demonstrated that the so-called "security guarantees" amounted to little more than insubstantial promises, as the Kremlin moved in 2014 to annex the Crimean Peninsula—despite the fact that the United States and the United Kingdom, Western signatories of the Budapest Memorandum, deemed the Russian Federation's action a flagrant breach of the security assurances set out therein. Although Kyiv sought, in this context, to bring the signatories of the Budapest Memorandum to the negotiating table, its efforts met with resounding failure. The Kremlin maintained that there were no grounds for negotiations, while Washington—through its ambassador to Ukraine, Geoffrey Pyatt—stated that the Budapest Memorandum was not an agreement establishing security guarantees, but rather an understanding embodying a commitment to respect Ukraine's sovereignty and territorial integrity[24].

For a fuller understanding of the circumstances surrounding the 1994 signing of the Budapest Memorandum and Ukraine's actual situation at the time, the analysis of Leonid Kravchuk—President of Ukraine from 5 September 1991 to 19 July 1994—is instructive. The former head of state dismantles the claim that Ukraine could have defended itself against the Kremlin's hostile actions from 2014 onward had it not surrendered its nuclear arsenal. In a 2014 interview with *Deutsche Welle*, Kravchuk stated that, following the dissolution of the Soviet Union, Ukraine possessed the world's third-largest nuclear force, but that this was, in reality, largely nominal, since **Kyiv had no effective say over it—above all because control of the nuclear systems was held entirely by the Kremlin**[25].

The former Ukrainian president Kravchuk underscores that the famous "black briefcase" and the nuclear button were in the possession of the Russian president, Boris Yeltsin, and that had Kyiv wished to retain and keep operational the Soviet nuclear arsenal, the costs would have been colossal—amounting to **some 65 billion U.S. dollars—at a time when the Ukrainian state coffers were empty**. He further notes that, after 1991, Ukraine was effectively compelled to cede the arsenal, having been threatened by Western states with isolation on the grounds that the nuclear forces stationed on Ukrainian territory were configured to target the United States and, at that time, remained ready for immediate use. As for the "security guarantees" set out in the Budapest Memorandum, Leonid Kravchuk argued that these were little more than a formality, as they did not provide for sanctioning mechanisms against states that might violate the agreement[26].

Despite the circumstances outlined by Leonid Kravchuk, the Russian Federation's annexation of the Crimean Peninsula in 2014—and, even more so, the offensive launched by Moscow in February 2022—prompted a series of reactions from prominent figures acknowledging the failure of the Budapest Memorandum. Among them was former U.S. President Bill Clinton who, in an April 2023 interview with the Irish broadcaster RTÉ, **expressed regret for having persuaded the Ukrainians to give up the nuclear arsenal** inherited from the USSR. In that interview, Clinton suggested that the Russian Federation would not have dared to attack Ukraine had the latter retained a nuclear arsenal, fearing the unpredictable consequences such an action might have had for Russia's own security. He further noted that, although the Ukrainians recognized the ex-Soviet nuclear arsenal as a significant security guarantee for the Ukrainian state, they relinquished it reluctantly, in part under Western pressure.[27]

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[24] Roman Goncharenko, *Ukraine's forgotten security guarantee*, Deutsche Welle, May 12, 2014, available at: https://www.dw.com/en/ukraines-forgotten-security-guarantee-the-budapest-memorandum/a-18111097 (accessed March 21, 2025).
[25] *Ibidem*.
[26] *Ibidem*.
[27] Miriam O'Callaghan, *Clinton regrets persuading Ukraine to give up nuclear weapons*, RTÉ, March 4, 2023, available at: https://www.rte.ie/news/primetime/2023/0404/1374162-clinton-ukraine/?utm_source=chatgpt.com (accessed September 18, 2025).

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In the same vein, and in light of subsequent developments, Bill Clinton positioned himself in favour of Western support for Ukraine, which he regarded as a country of particular importance that was attacked by President Vladimir Putin when he deemed it opportune, in breach of prior agreements—first through the annexation of Crimea, and later through the February 2022 offensive. In other words, Clinton's interview may be read as implying that Ukrainian officials were aware that relinquishing the nuclear arsenal entailed exposure to the Russian threat, their sole foundation being Western assurances which, as events in 2014—and even more clearly since February 2022—have shown, did not suffice to halt Russia's offensive.[28]

Viewed in perspective—and with reference to undertakings previously assumed by both Moscow and the West—the course of events makes it abundantly clear that Russia de facto breached the terms of the agreements. It is often argued, admittedly with some basis, that the Budapest Memorandum contains numerous ambiguous formulations; de jure, however, it is more difficult—especially in strictly legal terms—to demonstrate that the Russian Federation acted outside the framework of that understanding, even if, in practice, this appears evident.

There is a substantial body of analysis **criticizing the ambiguity of the Budapest Memorandum and the security consequences flowing from it**—implications of considerable magnitude for Ukraine and for the entire Eastern Flank/Eastern Europe. For example, Lord (George) Robertson, former UK Secretary of State for Defence and former NATO Secretary General, in an article published by Policy Exchange, avoids the language of "security guarantees" when discussing the Budapest Memorandum and instead employs the rather pejorative phrasing "so-called assurances," thereby underscoring his view of the memorandum's marginal relevance and, by extension, of the "security guarantees" it purports to offer.[29]

Likewise, Anders Fogh Rasmussen, former NATO Secretary General, noted in a September 2022 exchange with Ukrainian officials that any future arrangement modelled on the Budapest Memorandum would have to provide genuine security guarantees for Ukraine—thereby standing in complete contrast to the Hungarian understanding, which, in his view, is obsolete[30]. In the same vein, Michael McFaul, former U.S. ambassador to Russia, stated on X (formerly Twitter) that "the only credible security guarantee for Ukraine is NATO membership. Anything less will feel like the 1994 Budapest Memorandum," thereby suggesting that Budapest-type assurances are wholly inadequate and devoid of real effect[31].

Accordingly, an examination of statements by Western officials shows that they emphasize the Budapest Memorandum does not provide robust security guarantees but rather assurances which, in practice, lack the capacity to safeguard Ukraine's security and territorial integrity. It is precisely legally weighty guarantees that Ukrainian officials have consistently sought, fully cognizant—at considerable cost—of what it means to relinquish a strategic weapon in exchange for assurances that resemble promises more than enforceable commitments. Although Western states that joined Ukraine and the Russian Federation in signing the Budapest Memorandum have furnished Kyiv with

[28] *Ibidem*.

[29] Rt Hon Lord Robertson of Port Ellen KT GCMG, *Remarks to the First Sea Lord's Symposium on the 60th Anniversary of the Polaris Sales Agreement*, Policy Exchange, May 26, 2023, available at: https://policyexchange.org.uk/blogs/remarks-to-the-first-sea-lords-symposium-on-the-60th-anniversary-of-the-polaris-sales-agreement/?utm_source=chatgpt.com (accessed September 18, 2025).

[30] Office of the President of Ukraine, *A package of recommendations on security guarantees for Ukraine prepared by the Yermak-Rasmussen Group was presented to the President,* Official website of the President of Ukraine, September 13, 2022, available at: https://www.president.gov.ua/en/news/glavi-derzhavi-prezentuvali-paket-rekomendacij-shodo-bezpeko-77737 (accessed September 18, 2025).

[31] Michael McFaul (@McFaul), *The only credible security guarantee for Ukraine is NATO membership. Anything less will feel like the 1994 Budapest Memorandum*, X (formerly Twitter), August 16, 2025, available at: https://x.com/McFaul/status/1956791104935985165 (accessed September 19, 2025).

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economic and military support, this assistance has not sufficed to halt Russia's offensive and, by extension, the open conflict.

Given the complexity of the subject, it is also necessary to note the positions of other global actors regarding whether the Russian Federation did or did not violate the Budapest Memorandum—most notably those of China and India—even though both states maintain what might be termed a privileged relationship with Russia by virtue of their membership in BRICS, an organization often regarded as a competitor to the Western world in multiple respects.

Accordingly, China has maintained a posture of neutrality on the issue, affirming as a matter of principle the preservation of territorial integrity—partly against the backdrop of its own sensitivities over Tibet. At the same time, it has urged that the legitimate security concerns of all parties be taken into account. On the one hand, China's public statements appear to buttress Ukraine's arguments. For example, in 2015 Premier Li Keqiang stated at a press conference that China respects Ukraine's sovereignty, independence, and territorial integrity, while declining to be drawn into the dispute over whether Crimea belongs to Ukraine or to the Russian Federation[32]. In a similar vein, in 2024 Foreign Minister Wang Yi affirmed that Beijing favours adherence to the UN Charter as well as consideration of all states' security concerns. In short, the discourse is dual—deliberately diplomatic and neutral—encouraging balance and a peaceful settlement of the dispute, with due regard for the positions of all parties.

On the other hand, in terms of concrete decisions, China has tended to align with the interests of the Russian Federation—evidenced by its abstention in 2014 on a draft resolution introduced by forty-two states, mostly Western, declaring the Crimean referendum illegitimate.[33] China's stance is particularly noteworthy given that, although Beijing was not among the signatories of the Budapest Memorandum, it voluntarily and unilaterally undertook to extend a set of assurances to Ukraine. These security assurances did not entail military support in the event of aggression; rather, they comprised a firm commitment neither to use nor to threaten the use of nuclear weapons against Ukraine, a non-nuclear-weapon state. They also included a firm undertaking to provide assistance in the UN Security Council to any non-nuclear-weapon state attacked with nuclear weapons, including through the imposition by Beijing of a strict and effective sanctions regime against the aggressor.[34]

Also relevant in this context is India's position. Speaking for New Delhi, National Security Adviser Shivshankar Menon observed that the Russian Federation has legitimate interests in Crimea, given the proportion of ethnic Russians residing there. The stance of India's Ministry of External Affairs, however, was markedly more balanced[35], calling for dialogue and for the existence of a legitimate democratic process with respect to the Crimean referendum. India's calibrated ambivalence—acknowledging Russia's claimed equities in Crimea while urging procedural legitimacy—prefigures the section that follows, where the divergent strategic priorities of the United States, the United Kingdom, and Russia reveal how the Budapest framework privileged non-proliferation and border stabilization over enforceable deterrence.

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[32] Jason Subler, *China Premier says respects Ukraine integrity, won't be drawn on Crimea*, Reuters, March 15, 2015, available at: https://www.reuters.com/article/world/china-premier-says-respects-ukraine-integrity-won-t-be-drawn-on-crimea-idUSKBN0MB052/?utm_source=chatgpt.com (accessed September 26, 2025).

[33] United Nations Security Council, *Provisional Verbatim Record of the 7138th meeting (S/PV.7138)*, New York, March 15, 2014, available at: https://docs.un.org/en/S/PV.7138 (accessed September 26, 2025).

[34] United Nations General Assembly, *Letter dated 12 December 1994 from the Permanent Representative of China to the United Nations addressed to the Secretary-General (A/49/783), Annex: Statement of the Chinese Government on the security assurance to Ukraine issued on 4 December 1994,* New York, December 14, 1994, available at: https://docs.un.org/en/A/49/783 (accessed September 26, 2025).

[35] Ministry of External Affairs (India), *Official Spokesperson's response to a media query on recent events in Ukraine*, New Delhi, May 7, 2014, available at: https://www.mea.gov.in/media-briefings.htm?dtl%2F23305%2Fofficial+spokespersons+response+to+a+media+query+on+recent+events+in+ukraine= (accessed September 26, 2025).

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ROLE OF THE UNITED STATES, THE UNITED KINGDOM, AND RUSSIA: STRATEGIC INTERESTS AND THE BUDAPEST PROCESS

This section is a necessity because the Budapest Memorandum crystallized a moment when great-power priorities intersected with Ukraine's existential choices, any historical reassessment that treats the instrument merely as a legal text missing its animating logic. The Memorandum's assurances were neither negotiated nor interpreted in a vacuum: they reflected the strategic preferences and risk tolerances of the United States and the United Kingdom, and they directly confronted Russia's project of preserving a post-Soviet sphere of privileged interests. Reconstructing these vectors clarifies both what the Budapest framework could plausibly deliver and why, under stress, it failed to generate a credible deterrent.

From Washington's perspective, the overriding objective in the early 1990s was preventing nuclear proliferation amid the unprecedented diffusion of Soviet strategic assets across newly independent states. The United States sought rapid denuclearization of Ukraine (as well as Belarus and Kazakhstan), not as a peripheral arms-control preference but as a cornerstone of post–Cold War order. This **non-proliferation priority** was coupled with a second aim: stabilizing post-Soviet borders to reduce conflict risks along NATO's periphery and to create conditions for Europe's economic and political integration. The policy instruments followed logically: diplomatic recognition and support for Ukraine's sovereignty; material assistance for warhead removal and dismantlement; and a set of **political assurances—rather than defence guarantees—intended to socialize Moscow and Kyiv into a rules-based modus vivendi while avoiding new rigid alliance entanglements**.[36]

Two constraints shaped this design. First, in the absence of a domestic consensus for NATO-style mutual defence commitments to non-members, Washington privileged assurance-based solutions that preserved strategic flexibility. Second, **U.S. planners sought to keep Russia inside a cooperative arms-control architecture** (START implementation, CTR programs) rather than precipitating a rupture that might jeopardize disarmament. The Budapest formula—assurances affirming sovereignty, non-use of force, and consultations—thus reflected an equilibrium between the imperatives of **denuclearization and the desire to avoid immediate alliance expansion or direct security guarantees**.[37]

Within this architecture, the Clinton administration increasingly treated Ukraine as a stabilizing buffer in a delicate NATO–Russia equilibrium. The logic was not to consign Kyiv to permanent liminality, but to sequence objectives: lock in denuclearization and border respect; embed Russia in cooperative frameworks; and leave open a path for Ukraine's European integration without precipitating a binary security confrontation. The Sevastopol/Black Sea Fleet arrangements and the endorsement of political assurances at Budapest were consistent with this approach: they sought to defuse hard security dilemmas while buying time for institutional socialization and economic reform.[38]

This buffer logic carried a structural vulnerability. By elevating political assurances over enforceable guarantees, it implicitly outsourced deterrence to norms and reputational costs. It also

[36] Mariana Budjeryn, *The Power of the NPT: International Norms and Ukraine's Nuclear Disarmament*, *The Nonproliferation Review* 22, no. 2 (2015): 203–237, available at: https://www.tandfonline.com/doi/10.1080/10736700.2015.1119968 (accessed November 4, 2025), DOI: 10.1080/10736700.2015.1119968.

[37] Mariana Budjeryn, *Inheriting the Bomb: The Collapse of the USSR and the Nuclear Disarmament of Ukraine* (Baltimore: Johns Hopkins University Press, 2022), esp. chs. 5–7 (on U.S. domestic constraints, assurance-based design, and CTR/START implementation).

[38] Mary Elise Sarotte, *How to Enlarge NATO: The Debate inside the Clinton Administration, 1993–95*, *International Security* 44, no. 1 (Summer 2019): 7–41, available at: https://direct.mit.edu/isec/article/44/1/7/12232 (accessed November 4, 2025). DOI: 10.1162/isec_a_00353.

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underestimated the extent to which Russian policy—animated by the pursuit of a strategic glacis—could mobilize military deception, coercive energy leverage, and calibrated military pressure to revise arrangements that lacked coercive teeth. In short, the equilibrium was sustainable only so long as Moscow perceived the expected costs of revisionism as outweighing the gains; Budapest, as a political instrument, did little to fix those costs *ex ante*.[39]

Russia's seizure of Crimea in 2014 marked an inflection point. For the Obama administration, the immediate response combined non-military coercion (sanctions), NATO reassurance measures along the Eastern flank, and intensified security assistance to Ukraine short of formal guarantees. The underlying strategic update was twofold. First, the events exposed the limits of assurance-based architectures when confronted by a revisionist power willing to incur sanctions and reputational costs. Second, they re-prioritized deterrence credibility in U.S. and allied policy, not by transforming Budapest into a guarantee, but by thickening the external environment—rotational deployments, exercises, readiness initiatives—that raised the expected cost of further Russian advances.[40]

The full-scale invasion of 2022 catalysed a second update under the Biden administration. U.S. policy moved from reassurance to sustained military, financial, and intelligence support for Ukraine, the forward posture of NATO forces, and the acceleration of alliance adaptation (force structure, defence production, and new members). Doctrinally, the lesson extracted from the Budapest experience was clear: denuclearization can reduce immediate risks, but without coercive clauses or an institutionalized response architecture, it does not produce a stable deterrent. Consequently, Washington has treated the ongoing war as a test of deterrence restoration—raising the adversary's costs in real time while attempting to rebuild Europe's defence ecosystem to pre-commit future capabilities and reduce the feasibility of incremental territorial revision. [41]

London's role broadly converged with Washington's across the three phases. In the 1990s, the UK prioritized non-proliferation and border stabilization, favoured assurance-based diplomacy to manage Russia's sensitivities, and leveraged its status as co-signatory to reinforce the political weight of Budapest without extending security guarantees. Post-2014, the UK became an early mover on sanctions, Eastern-flank reassurance, and bilateral assistance to Ukraine, reflecting a consistent Atlanticist view that European security ultimately rests on credible deterrence backed by U.S.–UK leadership. Post-2022, London played a catalytic role in advanced capabilities transfers and coalition-building, implicitly acknowledging that the Budapest paradigm—while instrumental in achieving denuclearisation—proved insufficient to deter revisionist coercion in the absence of enforceable mechanisms and pre-committed capabilities.[42]

For Moscow, the through-line has been the preservation of a strategic glacis and the constraint of Western military-political penetration into its near abroad. Russia accepted the form of Budapest's assurances insofar as they facilitated the removal of nuclear weapons from Ukraine and preserved freedom of manoeuvre under an instrumental reading of the commitments (minimizing their justiciability and elasticizing their scope). When confronted with Ukraine's European and transatlantic drift, Russia combined grey-zone tools (plausible deniability, information operations, energy leverage) and episodic military force to test and erode the political architecture that Budapest

[39] Keir Giles, *Russia's 'New' Tools for Confronting the West: Continuity and Innovation in Moscow's Exercise of Power*, London: Chatham House, 2016, pp. 9–13, available at: https://www.chathamhouse.org/2016/03/russias-new-tools-confronting-west-continuity-and-innovation-moscows-exercise-power (accessed November 4, 2025).
[40] Lawrence Freedman, *Ukraine and the Art of Crisis Management*, *Survival* 56, no. 3 (2014): 32–34, available at: https://www.tandfonline.com/doi/full/10.1080/00396338.2014.920143 (accessed November 4, 2025), DOI: 10.1080/00396338.2014.920143.
[41] Freedman, *Command: The Politics of Military Operations from Korea to Ukraine*, New York: Oxford University Press, 2022, pp. 445, 460–461.
[42] *Ibidem*, pp. 458–466, 512–516.

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had sanctified but could not enforce. In this sense, Russia's strategy exposed a structural asymmetry: assurances rely on restraint; revisionism exploits its absence[43].

Reassessed through the lens of great-power interests, the Budapest Memorandum succeeded at the task for which the United States and the United Kingdom primarily designed it—denuclearization without alliance entanglement—but failed to embed Ukraine in a deterrence-capable security order. The Clinton administration's equilibrium strategy bought time and reduced immediate nuclear risk; later administrations, confronted with Russia's escalation, shifted toward deterrence reinforcement rather than retrofitting Budapest into a guarantee it was never meant to be[44]. For the historian, the implication is straightforward: the Memorandum's promise was contingent on the strategic context and the parties' evolving preferences. For policymakers, the lesson is starker: assurance-based arrangements can **enable disarmament, but unless paired with enforceable guarantees or robust indigenous capabilities, they transfer strategic risk to the beneficiary—precisely what the post-2014 and post-2022 trajectories have laid bare**.

Furthermore, the Budapest Memorandum is more accurately understood when situated within the European security architecture: unlike the EU's instruments—anchored in soft power, conditionality, and economic integration (the ENP and, subsequently, the Eastern Partnership)—Budapest functioned as a minimal political undertaking designed to facilitate denuclearization rather than to establish security guarantees or strategic autonomy. While the European Security Strategy (2003)[45] and the EU Global Strategy (2016)[46] consolidated the Union's normative vocabulary (resilience, multilateralism, prevention), they did not furnish, in Ukraine's case, mechanisms equivalent to coercive clauses; EU–NATO complementarity operated chiefly as a "division of labour" (integration, sanctions, and civilian/economic assistance on the EU side; allied military deterrence on NATO's), leaving Budapest in the realm of declaratory assurances without pre-positioned capabilities or clear response triggers.

In the European security architecture, assurances—the EU's declaratory norms, sanctions, and conditionality instruments lacking coercive triggers[47]—function as a complementary layer that raises political and economic costs[48], whereas guarantees—embodied by NATO's Article 5 and pre-committed force posture[49]—supply the enforceable military commitment that renders deterrence credible[50].

In comparative perspective, the Budapest framework reflected a narrow transactional logic (denuclearization in exchange for political assurances), whereas CFSP/CSDP and the Eastern

[43] Bettina Renz, *Russia's Military Revival*, Cambridge: Polity, 2018, pp. 121–154, 155–186.
[44] Matthew Evangelista, *A 'Nuclear Umbrella' for Ukraine? Precedents and Possibilities for Postwar European Security*, *International Security* 48, no. 3 (Winter 2023/24): 7–38, available at: https://direct.mit.edu/isec/article/48/3/7/119981/A-Nuclear-Umbrella-for-Ukraine-Precedents-and (accessed November 4, 2025), DOI: 10.1162/isec_a_00476.
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[46] European External Action Service, *Shared Vision, Common Action: A Stronger Europe—A Global Strategy for the European Union's Foreign and Security Policy,* Brussels: EEAS, June 2016, available at: https://www.eeas.europa.eu/sites/default/files/eugs_review_web_0.pdf (accessed November 6, 2025).
[47] *Ibidem*.
[48] Consolidated Version of the Treaty on European Union, **Article 42(7)**, ***Official Journal of the European Union*** C 202, 7 June 2016, available at: https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:12016M/TXT (accessed November 7, 2025).
[49] North Atlantic Treaty (Washington Treaty), Article 5, Washington, DC: 4 April 1949, Official text, available at: https://www.nato.int/cps/en/natohq/official_texts_17120.htm (accessed November 7, 2025).
[50] NATO, ***Madrid Summit Declaration*** (29 June 2022), esp. paras. 5–11, 18–22 (enhanced forward posture, force structure and defence production), available at: https://www.nato.int/cps/en/natohq/official_texts_196951.htm (accessed November 7, 2025).

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Partnership (2009–2022) pursued structural transformation through conditionality and interdependence without substituting alliance-type guarantees. Debates on strategic autonomy remained, until 2022, below the threshold required to generate credible deterrence in the East, while EU–NATO complementarity became salient only after 2014/2022 through the strengthening of the allied posture and European economic instruments; neither trajectory, however, "retrofitted" Budapest into a regime of enforceable guarantees. Analytically, the conclusion is that Budapest served non-proliferation, but—absent explicit anchoring in EU–NATO mechanisms of deterrence and rapid response—it did not produce a security order capable of shielding Ukraine from incremental revisionism.

CONCLUDING REMARKS

Reassessing the 1994 Budapest Memorandum through a credible-commitment lens yields three core findings that speak directly to European security practice. First (H1), assurance-based arrangements that lack coercive clauses or mutual-defence guarantees systematically underperform as instruments of deterrence. The Memorandum achieved its proximate purpose—rapid denuclearization—but, by remaining non-justiciable and unenforceable, it failed to convert political promises into behavioural constraints on a revisionist actor. Second (H2), while denuclearization lowered near-term risks of proliferation and accident, the absence of either alliance guarantees, or robust indigenous capabilities shifted strategic risk onto Ukraine; the pattern of post-2014 policy—sanctions and aid as *ex post* compensation—confirms that prevention was not credibly priced in *ex ante*. Third (H3), grey-zone methods—military deception, plausible deniability, energy coercion—are especially effective against assurance regimes, which can be stressed without crossing bright legal thresholds that would mobilize automatic responses.

Situated within the European security architecture, these findings clarify the limits—and the value—of the EU's tools. The Union excelled at normative signalling, sanctions orchestration, macro-financial support, and regulatory/state-aid adaptations that sustained Ukraine's war economy and constrained Russia's. Yet these instruments, by design, are *assurances* that raise political and economic costs without supplying the *guarantee* function—pre-committed force, automaticity, and coercive execution—resident in NATO. EU–NATO complementarity therefore emerges not as a rhetorical device but as an analytical necessity: the EU thickens the cost environment and the resilience base; NATO furnishes the credible threat of denial and punishment that underwrites deterrence.

The temporal, source-grounded reconstruction (1990–2022) adds historical specificity to this division of labour. In the 1990s, U.S.–UK priorities converged on non-proliferation and border stabilization without alliance entanglement; the EU's CFSP/CSDP remained embryonic, privileging conditionality and economic integration. After 2014—and especially after 2022—the EU shifted toward a more strategic posture (defence-industrial ramp-up, joint procurement frameworks, energy decoupling, and expanded sanctions governance) while NATO moved to forward presence and readiness. Crucially, none of these trajectories retrofitted Budapest into an enforceable regime; rather, they attempted to rebuild deterrence in real time around it.

The comparative lesson for European doctrine is twofold. Conceptually, the assurances/guarantees distinction maps cleanly onto EU–NATO roles: EU instruments can make violations costlier and recovery faster, but they cannot by themselves *close* the credible-commitment gap where coercive triggers are required. Practically, credible deterrence in Europe's East depends on knitting EU economic-industrial power (energy security, defence production, sanctions enforcement, critical-infrastructure protection) to NATO's military guarantees (force posture,

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planning, command-and-control), thereby raising both the probability and the *speed* of a costly response.

For policy design, the evidence supports a minimal package to accompany any future post-denuclearization or assurance-type arrangement: (1) graded enforcement clauses linked to verifiable triggers and clear temporalities; (2) pre-positioned capabilities and readiness standards that shorten decision-to-action intervals; (3) automaticity and burden-sharing rules that reduce vulnerability to shifting political will; (4) economic-security integration (energy, logistics, cyber, finance) configured with resilience clauses so that interdependence cannot be weaponized; and (5) joint monitoring that tracks not only materials and facilities, but behaviours relevant to coercion and grey-zone operations. In EU terms, this implies deepening the defence-industrial base and sanction-implementation capacity while hard-wiring interoperability with allied planning cycles.

For the EU specifically, the Budapest experience cautions against over-reliance on declaratory norms when facing an actor willing to absorb reputational and economic penalties. The Union's comparative advantage—in rules, markets, and scale—becomes strategically decisive only when fused to enforceable guarantees that shape adversary expectations *ex ante*. The post-2022 acceleration of EU defence initiatives and EU–NATO coordination is therefore not merely incremental reform; it is the institutional translation of the article's central inference: assurances can *enable* security outcomes, but only guarantees—or guarantee-like effects generated by capabilities and automaticity—can reliably *produce* them.

Methodologically, a historical, chronologically sequenced analysis adds a distinct scholarly contribution: it links treaty text and official communiqués to observed strategic behaviour across discrete episodes (1990–1994; 1997–2010; 2014; 2022), showing how gaps in enforcement and capability were repeatedly exploited. This strengthens the generalizability of the hypotheses beyond the Ukrainian case to other assurance-heavy, guarantee-light settings in the European neighbourhood.

The normative implication is clear. Where revisionist risk is non-trivial, assurance regimes should not be treated as endpoints but as transitional devices that must be anchored, early, in enforceable mechanisms and pre-committed capabilities—whether through alliance guarantees or through an EU-enabled, NATO-backed architecture that makes defection costlier than compliance. The Budapest Memorandum succeeded on non-proliferation; it failed on deterrence. A European security order that internalizes this dual verdict will be one that aligns its legal promises, economic instruments, and military guarantees to close, rather than reproduce, the credible-commitment gap.

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