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NJORD's Attorney-at-law Zane Ozola participates in a discussion about the security and political situation in the Nordic-Baltic region. Below are her key conclusions:

Since the Russian invasion of Ukraine, the security situation in the Baltic States region has undergone profound changes both in terms of existing challenges and new threats. In addition, all the Baltic states and the Nordic countries are now members of NATO. The new situation demands and at the same time creates an opportunity for deeper regional cooperation in the field of security policy.

In 1992, Nordic-Baltic Eight, NB8, was established, bringing together five Nordic countries and three Baltic countries with the aim of discussing important regional and international topics in an informal atmosphere.

In 2024, coordination of cooperation was taken over by Sweden, whose main operational priorities are to strengthen foreign policy and security policy cooperation in the region, maintain regional unwavering support for Ukraine, and ensure continuous global support for Ukraine.

In this regard, on 25.04.2024, the Embassy of Sweden together with the German Foreign Policy Institute Deutsche Gesellschaft für Auswärtige Politik; DGAP) and the Embassies of Estonia, Latvia and Lithuania organized a panel discussion on the topic "Old and new security policy challenges in the Nordic and Baltic region", held in Berlin, in the Felleshus building of the Nordic embassies. ZAB NJORD operates in the Nordic and Baltic markets and also promotes cooperation between the mentioned countries in its own way, so it is self-evident that our colleague, attorney-at-law/Rechtsanwältin Zane Ozola, attended the foregoing event.

The Ambassador of Sweden to Germany Veronika Wand-Danielsson opened the discussion, emphasizing that now more than ever cooperation between the Nordic and Baltic countries is important and that the most important priority is to support the security and sovereignty of Ukraine, as well as the security of the region.

The discussion was led by the representative of the German Foreign Policy Institute, Dr. Stefan Meister, who emphasized that Germany is also a country of the Baltic region, and pointed out that the war in Ukraine has brought a new reality, where the biggest threat to the Baltic countries is Russia.

The participants of the discussion, of which Latvia was represented by the Chairman of the Saeima's (Parliament) Foreign Affairs Commission Rihards Kols, stated that the war in Ukraine is also our war, that we are involved in it and that victory in it is in our own security interests, therefore it is necessary to support Ukraine in all possible ways, as well as speed up decision-making process. It was recognized that we were not aware of the urgency of the situation, so the too slow reaction and procrastination allowed Russia to adapt to the circumstances.

Representatives of both Latvia and Estonia informed that both countries plan to gradually increase funding for defence from the current 2% to 3% of GDP.

On the other hand, the representative of Sweden, Torbjörn Becker, the Director of the Stockholm Institute of Transition Economics (SITE) offered his solution for financing the war in Ukraine, namely, to create a fund with the help of Western countries and undertake credit obligations in the international market, paying interest payments from the profits that obtained from the frozen Russian funds in the amount of 3 billion euros. Thus, it would be possible to obtain funds in the amount of 100 billion euros, and Ukraine would gain stability in planning of expenses.



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