

Foreign Secretary Liz Truss' speech at the Atlantic Council Annual Makins Lecture

Well thank you Ambassador, and thank you to the Atlantic Council for hosting this event at this very important time.

In the late 1990's I worked for Shell, where one of my first roles was a ship refurbishment project in Norfolk, Virginia, just south of here.

And I was overseeing two LNG vessels that had been mothballed due to lack of demand. Back then in the oil industry we were modelling oil prices at \$10 a barrel – today it is heading towards \$200 a barrel.

It feels like a different world.

We thought that energy crises, expansionism and geopolitical strife were behind us.

We thought that peace and stability were inevitable – not something that we had to work and invest in.

Now those illusions have been shattered.

And we are paying the price for those years of complacency.

Russia built its capabilities in plain sight, violating its commitments and acting with impunity – in Georgia, in Crimea and beyond.

We knew what Putin was doing.

We had the intelligence and Putin announced his designs on Ukraine in public.

He set his intentions down in black and white and put them up on the Kremlin website. But it was difficult for any of us to believe.

Well, we believe it now.

The world has woken up.

And the era of complacency is over.

We must rise to this moment.

We must pledge that never again will we allow such aggression to go unchecked.

This means acting now. It means being tough – because we know the costs will rise if we don't.

The public understand the gravity of this moment.

They see the terrible suffering caused by this barbaric and illegal invasion against a European democracy and they recognise that the world has changed.

Putin has launched a full-frontal assault not just on the Ukrainian people, but also on the very foundation of our societies and the rules by which we coexist – sovereignty, democracy, the UN Charter.

He has shaken the architecture of global security.

The invasion of Ukraine is a paradigm shift on the scale of 9/11.

And how we respond today will set the pattern for this new era.

If we let Putin's expansionism go unchallenged it would send a dangerous message to would-be aggressors and authoritarians around the world. And we simply can't allow that to happen.

We have to start with the principle that the only thing aggressors understand is strength.

And we must work together to ensure that Putin loses in Ukraine.

Putin thought that his tanks would roll into Kyiv at will.

Instead, he has faced fierce, organised and tenacious resistance.

At Hostomel Airport, in Kharkiv, in Mariupol and beyond, new chapters have been written in the history of valour.

I pay tribute to the bravery of the Ukrainian people and to President Zelensky's remarkable leadership.

Putin also expected the world to be slow and to be divided.

Instead, he has been met with a resurgence of political unity and strength.

In the UN General Assembly 141 countries voted to condemn Russia's actions.

Putin's only supporters were Syria, Eritrea, Belarus and North Korea.

Never did we think that the great nation of Russia would be reduced to this – aside from Eritrea, its only allies are now a vassal state, a rogue state, and a war criminal.

Putin is shunned and isolated. He has made his country a global pariah.

As things get tougher in Ukraine, we will continue to increase our support.

The UK was the first European country to send lethal military aid to Ukraine and we are a top humanitarian donor.

The United States, Germany, Sweden, Finland, Poland, the EU and others have

also stepped up.

Our coordinated sanctions were unprecedented and they were overwhelming – cutting off funding for Putin’s war machine and putting him under growing pressure at home.

The fact that the UK, US, EU, Japan and Canada moved in unison gave this action incredible scale.

It has been truly global.

Even Switzerland has put aside its historic neutrality.

Singapore has imposed bilateral sanctions for the first time since the 1970’s.

And in the United Kingdom we have put in place the toughest package of sanctions in our history, hitting over 200 individuals, entities and subsidiaries, including Putin himself.

We’ve hit £300 billion worth of Russian bank assets – more than any other nation.

And this week we changed the law in the United Kingdom to allow us to take even tougher action against oligarchs and others around Putin.

Today we have sanctioned Roman Abramovich and other major oligarchs, showing that we will act without fear and without favour.

This effort has been phenomenal, and it has been united. We have done a huge amount.

But let me be clear – we are still not doing enough.

We must double down and we have to ramp up the global pressure on Putin.

We have to go further on sanctions to tighten the vice– including a full SWIFT ban, freezing all Russian bank assets, and encouraging more countries to join the effort.

We want a situation where they can’t access their funds, they can’t clear their payments, their trade can’t flow, their ships can’t dock and their planes can’t land.

And we must work together to ensure justice is done at the ICC and Putin is held to account for his appalling actions.

And we must do more to deliver defensive weapons and respond to the growing humanitarian emergency.

We will do all of this. And we will shape this new global era for global security.

If we are to persuade Putin and future Putins that we are serious, we need to

do things differently.

First of all, we must end the strategic dependence which puts our economies and security at the risk and mercy of malign actors.

Europe remains deeply reliant on Russian energy. This provides a vital source of revenue for Putin – and it must end.

Together with the United States we announced that we will phase out Russian oil imports.

And I welcome the EU's plan to cut its imports of Russian gas by two thirds this year.

We are working with our G-7 partners to cut this dependence once and for all, to put a ceiling on the percentage of Russian energy imports and committing to bring it down over time.

And we need to look at how we can help those countries especially dependent on Russian energy, and how we can increase supplies elsewhere.

This will require shared commitment, over time.

And it will require greater energy investment in new infrastructure, and for producers to be willing to export more.

I applaud President Biden's commitment to release 30 million barrels from the US Reserve.

But we must also look at other areas of dependence.

Whether it's minerals or rare earth metals, we should work to prevent future problems before they emerge.

Secondly, we need to strengthen our deterrence.

In the UK we significantly increased our defence spending last year, ready for this more competitive age, recognising Russia as the most acute threat.

We are NATO's biggest contributor in Europe.

And we are doubling the number of UK troops in Estonia and Poland.

The United States continues to lead the way on spending in NATO. And others are stepping up – we are seeing a real unity of purpose.

I applaud Germany's historic decision to up its military spending.

But the fact is we all need to go further.

Many countries still aren't meeting their target of spending 2% of GDP on defence.

And let's be clear – that is a minimum.

In the Cold War we were spending far more – upwards of 5%.

We should be ready to do whatever it takes to respond to the challenges of today and tomorrow.

We must redouble our efforts to strengthen NATO's eastern flank.

We have to support non-NATO countries that could be the next target of Putin's aggression – like our friends in the Caucasus and the Western Balkans.

And we must deepen our partnerships in other areas – like AUKUS, our trilateral partnership with Australia, or our work with Canada and others to boost security in the Arctic Circle.

The NATO Strategic Concept and the US National Security Strategy will be vital in pointing the way forward.

We need to ensure that our global security architecture is fit for the new era.

And we must lead a new global consensus where the rules are weakest – in technology, in space and cyber space.

And we have to reinforce and globalize our arms control regimes.

We don't know where the next threat may arise – and we know that conflict anywhere threatens security everywhere.

Euro-Atlantic and Indo-Pacific security are indivisible.

China looms large over this debate.

Beijing is increasing its assertiveness and expanding its armed forces at breakneck speed.

They claim a policy of non-interference.

They claim to respect sovereignty and have refused to support Russia's aggression at the UN.

We want to see them follow through on those claims.

Thirdly, we need to develop stronger alliances around the world.

The UK is deepening our global economic, diplomatic and security ties. And we need to see the entire free world reach out.

We are rallying those 141 countries that voted to condemn Russia's actions in the UN, and we're persuading those that abstained to toughen their resolve.

We need to draw more countries into the orbit of those who are prepared to stand up for sovereignty.

In the past we have neglected the strategic importance of some of these countries – including partners in the Indo-Pacific, Africa and the Gulf.

They want alternatives to working with authoritarian regimes who load their balance sheets with debt.

So we have to provide an alternative through British International Investment, America's initiative, Build Back Better World, and other initiatives from like-minded partners.

And we shouldn't let anything detract from our unity.

That's why we must fix the problems of the Northern Ireland Protocol.

All of the signatories of the Belfast (Good Friday) Agreement share a commitment to peace and stability in Northern Ireland. The UK is firmly opposed to a hard border.

The Belfast (Good Friday) Agreement protects East-West ties as well as North South ties.

At present, however, the protocol is creating an imbalance between communities.

The UK has put forward proposals to enable free trade to flow within the UK at the same time as protecting the EU's Single Market.

Our objective is that the Protocol can enjoy the support of all communities and ensure that the democratic institutions of Northern Ireland can function.

And we will need increased political will on all sides to make that happen – and pragmatism from the EU.

I want us all to work together to resolve our differences and to be focused on the threats that we face, the immediate threats to European stability and security.

Our ultimate aim – working with all our allies – is to make the world safe for freedom and democracy.

The transatlantic relationship is vital here.

Britain and America have always been at the centre of European and global security – at the centre of a strong G7 with our friends in the EU, Canada, and Japan.

We stand together to face down aggression around the world – from the South China Sea to Eastern Europe.

President Biden and Prime Minister Johnson are seized of this task.

That's why in Cornwall last year, they signed the New Atlantic Charter.

They promised to renew the architecture of international cooperation for the

21st century.

And they pledged to stand up for democracy, sovereignty and territorial integrity.

Putin should take note.

We will not rest until he fails in Ukraine and the country's sovereignty is restored.

Putin must lose, because the consequences if he doesn't are huge.

So we will keep strengthening our response, replacing doubt with determination, and complacency with conviction.

We must never let our guard down again.

We will be tough – not because we want conflict, but because we want to prevent it.

Be tough, get peace.

In this new era for global security, let that be our rallying call.

Thank you.