Don, this is a discussion that I have had quite often this week.

The Ukrainian press is even more naïve than United States press. Ukrainians did not care much about United States politics until the cycle. As Americans know well, the United States press is dominated by oligarchs. They used to be Jewish oligarchs, but the Salzbergers have sold out to Carlos Slim and the Meyer family at the Washington Post has sold out to Jeff Bezos. So it is no longer a totally Jewish oligarchy, but the look and feel have not changed.

The Ukrainian press is likewise dominated by oligarchs, more than half of whom are Jewish. They would have had an anti-Trump bias in any case. However, the fact that Trump suggested that he might be able to work with Russia did not sit well with them. The press has been fairly uniformly negative about Trump, and the young people I know here are quite upset by his election.

I am not sure that they believe me, but they listen politely when I make the following points:

As you suggested, the United States is battling a corrupt confederation of career politicians, oligarchs, academia and the press. Trump truly represented the working man, the nativeborn, the men. They should sympathize with them.

Trump is not a fool. He truly knows "The art of the deal." He has dealt with difficult characters before, and it is not naïve to assume that he can deal with Putin. Suggesting he can deal with them is not the same as endorsing him.

Ukrainians do not know what they want in the Donbass. It is ironic that before the war started both Crimea and the Donbass were generally regarded as liabilities. They absorbed more money from the government and they took in. They were strongholds of Victor Yanukovych and his Russian aligned Party of Regions. If you had asked the Ukrainians in 2013 if seeing them go would be a great loss, most would've said no. However, since Putin stole them, it is a question of national pride. They cannot give them up, and they vehemently reject the suggestion that it might be possible to make a deal involving territory.

Putin will not move to take over the rest of Ukraine. As a practical matter, 80 million ethnic Russians could not dominate 40 million unwilling ethnic Ukrainians. The Russians have their handful with other problems. The other 60 million Russian nationals are a mix of different nationalities, many Muslim, which are restive and hard to control even now. The Russians have picked fights along many of their borders: the Baltic states, Poland, Georgia, and to some extent the central Asian nations. Putin's military is stretched thin. He could not afford a major war in Ukraine.

The Russian public supports Putin, but even as things stand he has to carefully hide the casualties coming back from Ukraine. He could not afford to have a vast number more.

In all of the Russian history that I know, the Russians have moved cautiously and opportunistically. They took over Ukraine in 1648 by allying with Ukraine against the Poles. They were the stronger partner in the alliance, and they simply took over. Though their armies fought Napoleon, they did not keep any European territory. After WWI the Bolsheviks fought only to keep what had been in the Russian Empire, including Ukraine. The war-weary West allowed it. In 1939, when Germany attacked Poland, the Soviet Union was free to take over the Baltics and Eastern Poland without any risk of war. They did so.

Russia did not attack Germany, and Stalin could not believe that Hitler would attack him. That strategic error cost a lot of Russian lives. After Germany's initial advances, the Soviets pulled themselves together and fought back. Eventually, with extensive armament from the United States, they pushed clear through to Berlin. Since the Russian army occupied all of the countries along the way, they simply stayed, staged phony elections with the indigenous communists that they had been nurturing, and took over. The strategy worked everywhere except Austria, where there was enough resistance that the Soviets simply gave up and allowed a relatively free plebiscite in the 1950s which was one by Western-oriented people. After the establishment of the Iron Curtain, the Soviets did not win any new territory in Europe.

The Soviet war in Chechnya was an internal affair, staged by Putin to win domestic support in his quest for the premiership. It was not a war of acquisition.

The Russians', festering war in Moldova, the breakaway province called Transnistria, had significant support from the resident Russian population. They have not tried to conquer the Romanian speaking majority. Their presence has been tolerated because the West was largely disinterested.

The Soviets could have taken over Georgia after their 2008 war. They made it very clear this was not their intention. They took over two small provinces, Abkhazia and South Ossetia, which included a number of ethnic Russians and very few ethnic Georgians. Despite overwhelming strength, they were moderate in the booty they retained through their aggression.

The Russians were able to take over Crimea almost without a fight. Under a treaty dating back to Ukrainian independence, the Russians had basing rights in Sevastopol. They had a large military presence, and the free right to come and go. Many in Crimea were Russian. When Yanukovych fell there truly was a leadership vacuum in Kyiv. The Ukrainian army was riddled with Russian sympathizers and inept Soviet era career military. They were unprepared to resist when the Russians moved their little green men in. The Russians took over without a fight. They staged the standard phony referendum and established a puppet government.

Emboldened by their success in Crimea, and needing a land route to access this isolated piece of territory, the Russians staged phony uprisings in the major Russian-speaking cities of the Donbass: Donetsk and Lugansk. They immediately establish phony governments. However, the resistance was much stronger-than-expected, and the battle for Donbass has come to a standstill, with both sides still experiencing fairly significant casualties but nobody attempting to advance their front lines.

It is clear to most observers that Russia made a strategic blunder, even with Crimea. Crimea is an economic liability. It was not self-supporting even under Ukraine. Its major industry was tourism, and most of the tourists were Ukrainian. The economy is in a shambles. The Donbass is even worse. Their primary industries were coal, steel, and chemical, and other primary industries related to them. Many of the factors of been destroyed by fighting. Most of the best workers have fled to Ukraine. The Russians dismantled and stole the most advanced equipment, such as that of the modern Alshevsk steel works. The people who are left are mostly disgruntled pensioners, and supporting them is a big economic drain on Russia.

Russia blundered again and shooting down the airplane, MH 17, with its passenger load of primarily Dutch and Australians. This gave them a tremendous black eye.

The Western sanctions have been more effective than anybody expected. The exchange rate of the ruble has fallen dramatically, and Russian exports have fallen off significantly as well. Europe, including Ukraine, is learning to be self-sufficient in energy, a disaster for Russia's most important export industry.

Ukraine has pulled itself together remarkably well in the face of Russian aggression. Ukrainian army has organized, trained and modernized. It's weaponry is still not up to the Russian standard, but they are no pushovers.

It would be extremely costly for Russia to invade Ukraine. There is no good reason to do so. It would not bring Putin any domestic political benefit, and it would certainly not bring any economic benefit. So, in the bottom line, I think that my Ukrainian friends are overly concerned about Russian aggression, to the extent that they may be missing a bet on a negotiated peace.