

# Balancing Alliance Commitments and Economic Dependence: Faroese-Russian Relations in an Era of Great Power Rivalry

Heini í Skorini and Tór Marni Weihe

*Amid growing geopolitical instability and competition in the Arctic and North Atlantic region, this article investigates how the Faroe Islands – a self-governing territory within the Kingdom of Denmark – has pursued a sophisticated and opportunistic balancing act between economic cooperation with Russia and broader alliance commitments vis-à-vis Denmark, EU and NATO. Focusing on the period from 2014 to 2024, the article examines how the Faroe Islands deepened its cooperation with Russia in the field of trade and fishery in the wake of the Russian annexation of Crimea and subsequently benefited from Russian sanctions against EU products. This period illustrates how sub-sovereign entities with extensive self-governing authority can pursue their own national interests that might run against broader Western alliance interests. However, after the full-scale Russian invasion of Ukraine in February 2022, Faroese policies towards Russia drastically changed and aligned with broader Western alliance commitments. Drawing on alliance theory and the concept of hedging, the article examines the complexities facing small, autonomous entities within larger political unions when alliance commitments and domestic economic imperatives collide. Furthermore, the article exemplifies how small, self-governing regions can assert meaningful strategic autonomy in a polarised global order. However, as the period after the full-scale Russian invasion in February 2022 reveals, there are definite limits to such autonomy.*

## 1. Introduction: The Danish Kingdom between Trump and Putin

Since January 2025, the Danish Kingdom<sup>1</sup> has been under unprecedented geopolitical pressure due to Donald Trump's repeated appetite for Greenland. Besides the approximately six million people living in Denmark, the Kingdom also consists of Greenland and the Faroe Islands, with around 50,000 inhabitants each, but these self-governing entities constitute more than 95% of the Kingdom's maritime and land territory. Without Greenland, Denmark would lose its status as an

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Dr. Heini í Skorini is Associate Professor in International Politics at the Faculty of History and Social Sciences at the University of the Faroe Islands.

Tór Marni Weihe is a PhD candidate in International Politics at the Faculty of History and Social Sciences at the University of the Faroe Islands

Arctic state and would therefore not hold the current chairmanship in the Arctic Council. Given Donald Trump's repeated ambition to buy or 'acquire' Greenland, the Danish government is facing a direct threat to its sovereignty over Greenland from one of its closest allies, which also happens to be the world's superpower. The current American president, who already made his desire to acquire Greenland known in 2019, has firmly reiterated this objective since January 2025, declaring in his March 2025 address to a joint session of Congress that 'One way or the other, we're going to get it' (*Transcript of President Donald Trump's speech*, 2025). As a special hearing on Greenland in the American Senate in February 2025 revealed, American ambitions to conquer Greenland cannot be reduced to mere political theatre; rather, they have been backed by visits in Greenland from both Donald Trump Jr. in January and U.S. Vice President J. D. Vance in March 2025 (*Nuuk and Cranny*, 2025). The diplomatic crisis between Copenhagen and Washington leaves Denmark on a treacherous path between a rock and a hard place as the great-power competition in the Arctic and North Atlantic regions shifts character (Abrahamsen, 2025; Søndergaard, 2025).

Meanwhile, in another part of the Danish kingdom, the primary foreign policy question has revolved around Russia. Since 1977, the Faroe Islands and Russia have adopted bilateral fishery agreements, and in the last decade, Russia has been a key export market for Faroese fishery products. After the Russian annexation of Crimea in 2014, and in contrast to the rest of Europe, the Faroe Islands pursued closer trade cooperation with Russia while establishing a new diplomatic representation in Moscow in January 2015 – triggering both national and international criticism (Skorini et. al., 2024). When Russia launched its full-scale invasion of Ukraine in February 2022, the Faroese government faced a tough question: abandoning the close cooperation with Russia and aligning with the rest of Europe or continuing the Russia-friendly policy established after 2014. As this article will argue, the result has been somewhere in between.

This article examines the evolving relationship between the Faroe Islands and Russia in the context of great power rivalry, drawing on alliance theory and the concept of *hedging*.<sup>2</sup> As a self-governing entity with extensive home rule over most policy areas, the Faroe Islands possess autonomy over trade and fishery policy, including full responsibility for all international negotiations on these policy areas. Faroese autonomy over international trade policy allows the Faroes to maintain significant economic ties and fisheries cooperation with Russia. Meanwhile, the jurisdictional power over security, defence and foreign policy remains in Copenhagen. The continued economic engagement between the Faroes and Russia has raised critical questions about the intersection of narrow economic interests, security concerns, and broader alliance commitments. There is little scholarly writing on the Faroese-Russian relationship (see e.g. Kobzeva, 2022, for an exception), and the paper also contributes to a sorely needed understanding of non-sovereign territories' navigation of great power competition – especially in the North Atlantic.

Through an empirical analysis of Faroese-Russian economic and political relations from 2014-2024, this study explores how economic dependence on an adversarial state interacts with broader security dynamics. The Faroese government has faced increasing pressure from Denmark, NATO allies, and domestic political actors to align with Western policies towards Russia, yet economic imperatives and local business interests have driven a more pragmatic or opportunistic approach. This tension highlights the complexities faced by small autonomous jurisdictions operating within larger allied structures, where economic interests may not always align with security considerations.

The Kingdom of Denmark is currently facing two contrasting developments. On the one hand, external threats from the White House in Washington could pave the way for internal unity and stronger cooperation – a point repeatedly pointed out by the Danish government (Jørgensen, 2025). On the other hand, the independence movements in both Greenland and the Faroe Islands are strong and broadly embedded in party politics and public opinion (Justinussen, 2019; Skorini, 2024). While foreign policy, defence and security are policy areas under Danish control and jurisdiction, both the Faroes and Greenland pursue greater agency in international politics, constantly pushing constitutional boundaries and challenging the status quo. Hence, the quest for national self-determination includes the struggle for more autonomy on the international scene. While Denmark remains the primary security guarantor of the Faroe Islands as part of the NATO umbrella, the Faroese government's independent relations with other states raises questions about the extent of its foreign policy autonomy. The tensions between economic security and military security have broader implications for the constitutional relationship between Denmark and the Faroe Islands, as shifting security dynamics prompt renewed debates about the limits of Faroese self-governance in matters affecting national and allied security.

By combining insights from alliance theory<sup>3</sup> with an examination of small-state behaviour, this article highlights the dilemmas faced by substate jurisdictions like the Faroe Islands when balancing economic dependencies with alliance obligations. The case illustrates how economic interdependence with adversarial states can create strategic vulnerabilities, particularly in regions of increasing geopolitical significance. The findings can contribute to broader discussions on the intersection of economics, security, and autonomy in substate jurisdictions amid shifting geopolitical dynamics, offering insights into how small states and autonomous regions navigate these challenges within the constraints of larger security alliances.

The rest of the article is divided into four sections. Following this introduction, **section 2** will provide a brief overview of the relationship between Denmark and the Faroe Islands and how the Faroes are conducting their own “foreign policy”, especially in the field of international trade and fisheries. This section is intended as a precondition for understanding how a substate entity can conduct its own international diplomacy and pursue its own national interests without being a state. In **section 3**, we explain our theoretical point of departure, which is shaped by IR literature on alliance theory with a particular emphasis on the concept of *hedging*. In **Section 4**, we analyse the evolving bilateral relationship between the Faroes and the Russian Federation, focusing on the period from 2014 to 2024. Finally, **section 5** summarises the article's main findings.

## 2. Political and Institutional Context: The Faroe Islands within the Danish Realm

While formally a unitary state, the Kingdom of Denmark is a multinational political unit with several federal characteristics (Justinussen, 2019). In addition to Denmark proper, the Kingdom includes Greenland and the Faroe Islands, two culturally (and in the case of Greenland, ethnically) distinct nations. Despite enormous differences, both nations enjoy expansive self-government systems and administer large parts of domestic affairs themselves (see e.g., Gad, 2020; West, 2024). According to both the 2009 Greenlandic Self-government Act and the 2005 Faroese Foreign Policy Act, however, the jurisdiction over security, defence and foreign policy lies solely in Copenhagen – unless it specifically regards policy areas that have been delegated to the regional governments in Nuuk and Tórshavn. Consequently, Faroese and Greenlandic foreign policy has primarily been conducted under the guise of trade and fisheries policy, which are competence areas that were

transferred to the two self-ruling entities in the 1970s (Act on Greenland Self Government, 2009; Foreign Policy Act of the Faroe Islands, 2005).

This neat division of competences – if it was ever neat – has come under pressure in recent years. One of the main reasons is the ‘securitisation’ (see e.g., Buzan et al., 1998) of civil policy areas under Faroese (or Greenlandic) jurisdiction, or what some scholars have referred to as ‘the weaponisation of everything’ (Galeotti, 2022). This is a process whereby a security dimension is being added to policy areas that used to fall outside the scope of security and defence. The Danish-Faroese Home Rule Act of 1948 is based on the logic that defence, security policy, and foreign policy are Danish domains that can be separated from Faroese-controlled policy areas such as telecommunications, trade policy, and fisheries. However, contemporary international politics illustrates time and again that many Faroese-controlled “civil” policy areas contain an overt security dimension. One example is the current debate on the Faroe Islands and Russia and to what extent a NATO member can tolerate the free movement of Russian ships that are accused of espionage and sabotage of undersea cables (Skorini et. al., 2024). As late as September 2025, the Faroese government presented a new bill in Parliament on extended sanctions against specific Russian fisheries companies that are blacklisted by the EU and whose ships are allowed to enter Faroese waters (the outcome of this proposal was not known prior to this article’s deadline). Another example is a recent debate on whether the Chinese tech giant Huawei should supply the Faroes’ 5G network. The Faroe Islands have managed telecommunications for decades, yet the United States intervened and pressured the Faroe Islands (and Denmark) to choose Ericsson over Huawei for security reasons a few years ago (Satariano, 2019). The Faroes have long pursued a free-trade agreement with China similar to Iceland’s, but the decision to cease a decade-long cooperation with Huawei could potentially undermine this ambition.

These issues demonstrate that more and more Faroese-controlled policy domains contain a security dimension that can trigger new tensions within the Kingdom of Denmark. If the government in Copenhagen has the exclusive prerogative to decide matters of national security, but jurisdiction over the policy area in question lies in the Faroes or Greenland, who has the final say? This legal ambiguity potentially puts the metropole in Copenhagen and the self-ruling entities in Nuuk or Tórshavn on a collision course. We have seen several cases of this tension, and in recent years a considerable literature has developed on such renewed tensions between Greenland, Denmark and the great powers in the Arctic (see e.g., Jacobsen et al., 2024; Kristensen & Rahbek-Clemmensen, 2018; Rahbek-Clemmensen & Sørensen, 2021). Yet, similar research on the Faroe Islands remains very limited.

The changing geopolitical dynamics in the Arctic and North Atlantic regions – which have led the Kingdom of Denmark to position itself as an ‘Arctic superpower’ (see e.g., Breum, 2016; Taksøe-Jensen, 2016) – have also moved the Kingdom’s strategic centre of gravity northwards. When Denmark assumed the chairmanship of the Arctic Council in Tromsø this year, it was tellingly the Greenlandic foreign minister, Vivian Motzfeldt, who received the big gavel in the handover ceremony (Bryant, 2025). The Faroes assumed the Vice Chair position, which signals Danish recognition of the Faroes and Greenland in the wake of a decade-long conflict over roles in the Arctic Council (Jacobsen & Lindbjerg, 2025). Since Denmark proper is not normally considered neither an Arctic nor a North Atlantic state, its weight in international relations is highly dependent on its overseas territories, and the current Danish Government has taken steps to include the

Greenlandic and Faroese authorities in matters of security and foreign policy. One example is the establishment of a special ‘contact committee’ where representatives of all three nations discuss foreign, security and defence policy for the entire Kingdom (Danilov, 2021). Furthermore, the Danish government has also committed itself to strengthen its sharing of intelligence with the regional authorities in Tórshavn (Joensen, 2019). Other examples of new Greenlandic and Faroese engagement in the realm of security and defence includes participation in meetings with U.S. Secretaries of State Mike Pompeo and Anthony Blinken during their official visits in Copenhagen and participation in the annual Munich Security Conference in Germany. Hence, the Danish government has stepped up its endeavour to project the image of equal standing between the three constituent parts of the Kingdom.

It should be noted, however, that well before the adoption of the 2005 Foreign Policy Act which regulates Faroese agency in international affairs, the Faroese government was making high-impact foreign policy decisions. In the 1970s, the Faroes were allowed to decide for themselves whether to follow Denmark into the EU (then EEC) or not. In the end, the Faroes opted to stay outside the EEC – mainly due to concerns about EU’s common fishery policy and European vessels entering Faroese territorial waters. The 1972 Accession Treaty therefore made it clear that the Danish membership of the EEC did not include the Faroe Islands (Documents Concerning the Accession ..., 1972). The Faroes have remained outside the EU ever since, and the main argument against EU membership remains the Common Fisheries Policy. According to recent surveys, the Faroese public remains sceptical of joining the EU (see e.g., Rehban, 2016; Skorini, 2024: 22).

In terms of security, the Faroes are part of the North Atlantic Treaty Organisation (NATO) via Danish membership. Denmark joined the alliance as a founding member with no territorial reservations in 1949, and today, as it has been historically, it is widely acknowledged that the Faroe Islands and Greenland are covered by the Danish membership. When the Faroes were occupied by the British army in April in 1940 – and Denmark was occupied by Nazi Germany – the Faroese parliament adopted the first out of many resolutions claiming ‘neutrality’ in international affairs (Skorini, 2022). This neutrality stance was repeated throughout the Cold War but had no practical effects. During the Cold War, and despite Faroese opposition, the islands hosted various NATO installations and American military engagement, such as a Loran C station vital for communication and a troposcatter radar station that was part of NATO’s Early Warning System against aerial or ballistic missile attacks from the Soviet Union (see e.g., Jensen, 2004; Johansen, 2014). While surveys reveal some NATO-scepticism in the Faroes, as in many other Western countries, the support for the alliance has increased after the 2022 Russian invasion of Ukraine (Skorini, 2024).

In 2024, the Faroes (as well as Greenland) adopted their first-ever national security policy (Government of the Faroe Islands, 2024c). The adoption of a national security policy without any jurisdictional authority over security, and without any defence budget, may sound odd. But this initiative could be perceived as a symbolic act in order to underline the Faroese/Greenlandic quest for autonomy and self-determination, which is neatly summed up in the slogan used for the title of the Greenlandic strategy: ‘Nothing about us without us’. Even though security is an exclusive Danish political competence, Faroese authorities demand inclusion in all decisions relating to the Faroes. While references to Denmark are conspicuously absent in the new security resolution from 2024, the security resolution consists of 10 principles that firmly place the Faroes under the NATO security umbrella. Furthermore, the Faroe Islands have also adopted official Arctic strategies, the

first in 2013 (The Prime Minister's Office, 2013) and the most recent one in 2024 (Government of the Faroe Islands, 2024b). These strategies position the Faroes as a sub-Arctic country and emphasise Faroese rights to participate in the Arctic Council and other Arctic fora (Jacobsen & Lindbjerg, 2025).

### 3. Theoretical foundations: The Faroe Islands and hedging behaviour

When examining Faroese behaviour vis-à-vis Russia from 2014 to 2024, we find the concept of *hedging* in the IR literature on alliance behaviour rather useful. The concept of *hedging* in IR theory can be defined in a variety of ways, but according to Ciorciari & Haacke, hedging “normally refers (...) to a national security or alignment strategy, undertaken by one state toward another, featuring a mix of cooperative and confrontational elements” (Ciorciari & Haacke, 2019: 367). Hedging can be perceived as a pragmatic strategy for middle powers and small states that combines elements of both balancing and bandwagoning, where the purpose is to avoid over-commitment to any single great power while maintaining strategic flexibility between major powers. From a small state perspective, the ambition is to reduce risk by diversifying partnerships, which becomes more pressing in an uncertain, multipolar global order (Kuik, 2021). In the words of Korolev, “hedging” can be defined as “dual-track, proportional engagement with different great powers to avoid overreliance only on one power” (Korolev, 2019: 422). This behaviour is frequently associated with “counteracting policies” and an “engage-and-resist strategy” (ibid.) where states might cooperate and confront each other simultaneously. However, the risk of such opportunistic hedging strategies is to lose credibility among traditional allies and experience backlash or be subjected to outright punishment. In this sense, hedging is a balancing act that seeks to avoid the pitfalls of the so-called alliance dilemma: abandonment on the one hand, or entrapment on the other (Pedersen, 2023). Abandonment often refers to “the fear of being left behind, losing relevance or being marginalized in the international cooperation” (ibid., p. 443), while entrapment refers to unwanted overreliance or undesirable dependence on one larger power. As will be argued in the following analytical section, the Faroe Islands’ approach to Russia between 2014-2024 could very well be understood as a sophisticated and opportunistic hedging strategy that illustrates how small, sub-sovereign actors can navigate the constraints of great power competition while pursuing economic interests that might diverge from their metropolitan ally’s foreign policy objectives.

### 4. Analysing Faroese Strategy vis-à-vis Russia in the period 2014-2024

The Russian-Faroese bilateral relationship has a long history, going back to the 1950s, when the Faroes and the Soviet Union cooperated unofficially in fisheries. In 1977, after national fishing zones were expanded due to the emergence of international maritime law, the Soviet Minister for Fisheries travelled to the Faroes to sign the first bilateral fisheries treaty between the Soviet Union and the Faroes. This bilateral agreement gave Faroese trawlers access to Russian waters and vice versa. Furthermore, the agreement established a long-lived fishery cooperation that controversially remains intact to this very day (Skorini et. al., 2024).

Besides the bilateral fishery agreement, another vital aspect in Faroese-Russian relations is the Faroese export to Russia. A defining moment in the Faroese-Russian relationship was a 2013-2014 dispute between the Faroe Islands and the European Union about pelagic fish stocks. The struggle revolved around quota allocation and escalated into a diplomatic crisis when the Faroes unilaterally tripled their quotas. The EU responded by imposing sanctions on the Faroes while banning Faroese vessels from calling on EU ports in August 2013 (European Commission, 2013). Faroese

companies were also banned from exporting goods to the EU market. Since Denmark is an EU member and the Faroes are not, Denmark was legally forced to implement the sanctions against an overseas territory within its own kingdom. Therefore, the dispute also triggered a crisis in Faroese-Danish relations. However, the dispute was eventually settled a year later, and the EU boycott was lifted in August 2014 (Ishikawa, 2014; Hartmann & Waibel, 2013). By then, Faroese-EU relations had reached a low point.

The European boycott of Faroese products resulted in closer Faroese economic ties with Russia. Looking for alternative markets for their fish products (mainly herring, mackerel and salmon), the Faroese export to Eastern European countries such as Russia, Belarus and Ukraine drastically increased. As around 10% of Faroese exports were already shipped to Russia around this time, the country was a logical choice for expansion in the context of the EU boycott. The Russian market proved particularly attractive because of its substantial domestic demand for high-quality North Atlantic fish products and the relatively favourable exchange rates at the time.

In addition to the EU-boycott, another game-changer in Faroese-Russian relations was the Russian annexation of Crimea in March 2014. As the EU-boycott against the Faroes was still in effect, the Faroes abstained from joining the rest of the West in condemning the Russian annexation of Crimea and did not join the European sanctions against Russia. Thus, when Russia implemented counter-sanctions against European food products, the Faroes were not targeted and obtained a very favourable market position compared to European and Nordic competitors. In August 2014, Faroese Public Broadcaster KVF wrote: 'The phones of Faroese fish exporters are ringing off the hook now that news has circulated that Russia is not going to boycott the Faroe Islands' (Djurhuus & Johannesen, 2014).

In September 2014, then Faroese Prime Minister Kaj Leo Holm Johannesen went to Moscow to discuss a variety of issues, amongst them the opening of a Faroese diplomatic representation office in Moscow and the establishment of stronger institutional ties between the two countries (Skorini et. al., 2024). Johannesen, who had already discussed trade relations with the Russian Foreign Minister Sergey Lavrov at a UN meeting in New York in 2012, also wanted to launch formal negotiations on Faroese accession to the newly created Eurasian Economic Union (EAEU). The Eurasian Economic Union, established in 2015, was proposed by the Russian leadership as a counterweight to European economic integration and offered potential members preferential trade arrangements and reduced tariffs. For the Faroes, an agreement with the EAEU could provide access to a large market of over 180 million consumers across Russia, Belarus, Kazakhstan, Armenia, and Kyrgyzstan. A few years later, in 2018, the Faroes also signed a Memorandum of Understanding with the EAEU (*Memorandum of Understanding*, 2018). Asked about the wisdom of this strategy back in 2014, the Faroese PM answered: "The Faroe Islands are not part of the EU and do not support the sanctions [against Russia]. We have to take care of the interests of the Faroese export industry and improve trade relations with Russia" (Mikkelsen, 2014). This statement by Johannesen suggests a broader Faroese strategy of leveraging the islands' autonomous status in the field of trade and fishery to pursue economic opportunities that were not available to EU member states.

This approach triggered both national and international criticism (Skorini et. al., 2024). After the Faroese PM's meeting in Moscow, Danish Foreign Minister Martin Lidegaard expressed clear disapproval in a comment to Danish daily Berlingske: "I believe that the Faroese government

understands that the European Union expects them not to take advantage of the situation that has arisen, now that Russia has introduced sanctions against the EU” (Gardel, 2014). This reaction from Copenhagen highlighted the growing tension within the Danish Kingdom on how to respond to the Ukraine crisis and the Russian annexation of Crimea. While Denmark, as an EU and NATO member, was bound by alliance solidarity and European sanctions policy, the Faroes operated under a different set of constraints and opportunities. The Danish government found itself in the awkward position of having to explain and potentially defend Faroese policies that ran counter to broader Western responses to Russian aggression.

While there were critical voices in the Faroese public debate, the opposition as such was not a united, critical front against the prevalent Russia policy. Much of the criticism focused on the style and timing of the Prime Minister’s diplomacy in Moscow rather than the substance of maintaining economic ties with Russia. Hogni Hoydal, leader of the biggest opposition party at the time, wrote in 2014 that ‘Maybe we should say congratulations. Once again, Kaj Leo Johannesen managed – with a quick cup of coffee in Moscow – to put himself in the spotlight in a matter in which he played no role’ (Hoydal, 2014). His point was not that the visit to Moscow was problematic or a strategic miscalculation, but rather that the Prime Minister was being ‘opportunistic’ as well as taking undue credit for the Faroes avoiding Russian sanctions. This reaction reflected a broader pattern in Faroese politics where opposition parties often criticised the government’s diplomatic style and public appearance rather than challenging the underlying policy of maintaining economic relations with Russia. Another more critical voice of the Faroese pivot to Russia was Sjúrdur Skaale, a social democratic Faroese Member of the Danish parliament. He wrote a scathing op-ed in September 2014, headlined: ‘Is [Faroese PM] Kaj Leo Putin’s Useful Idiot?’. His opening line was unusually sharp: ‘Kaj Leo sat in Moscow and stabbed the West and NATO in the back. This is a colossal provocation which may cost us dearly’ (Skaale, 2014). Notwithstanding the passionate domestic conflict, the Faroes maintained their close economic ties to Russia. Faroese-Russian trade, which had until the 2010s remained mostly negligible, grew substantially. When it peaked in 2017, 29% of all Faroese exports went to the Russian market (figure 1).

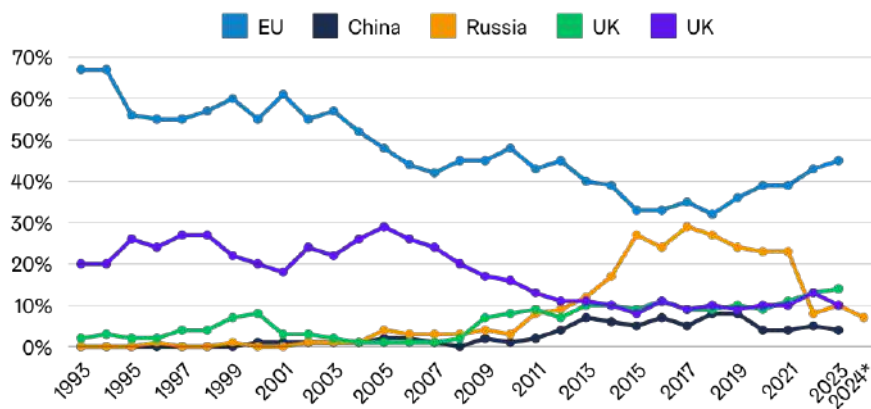
When Russia invaded the whole of Ukraine in February 2022, this seismic event also reverberated in the Faroes, where the favourable Russian market access now looked even more suspect. And contrary to the period after 2014, the Faroese government now aligned with Denmark and the EU to a larger extent. The Faroese government quickly condemned the Russian invasion in public and initiated the process to adopt all EU sanctions, provide humanitarian aid to Ukraine and accept Ukrainian refugees (Government of the Faroe Islands, 2024a, 2024d). Importantly, EU sanctions did *not* include food products, and adopting EU sanctions was therefore a decision without any immediate economic consequences. When parliamentary elections in December 2022 swept the reigning conservative government out of office, a new centre-left coalition was formed on the back of anti-Russian rhetoric, including a promise by the Social Democratic party to cut all ties to Russia (Johannesen, 2022). However, the anti-Russian rhetoric proved difficult to implement after the election in December 2022. A few days before the elections, the party leadership of the second-largest opposition party, Tjóðveldi, clarified that the party “would take no decisions that would threaten the everyday life of people. Business owners and fishermen who rely on the Barents Sea for their livelihood should be able to feel secure that their livelihood will still be there” (Floksskrivstovan [Party Office], 2022).

In the years following the full-scale Russian invasion of Ukraine, three main issues have dominated domestic discussions on Faroese-Russian relations: 1) the Faroese fisheries agreement with Russia, 2) port restrictions imposed on Russian vessels and 3) Faroese export of fish to Russia.

As noted, food products were not included in the EU's sanctions regimes for humanitarian reasons. Therefore, the Faroese export of fish products to Russia after 2022 did not violate the EU's sanctions. Despite this, the big Faroese salmon farming companies (Bakkafrost, Hiddenfjord and Mowi) unilaterally decided to halt all sales to Russia, citing the illegality of the Russian invasion as the main reason (FiskerForum, 2022). This private decision meant that export to Russia was reduced by 50%, a much larger reduction compared to other European states at the time.

### Faroese foreign trade

% part of total Faroese exports in goods



Source: Hagstovan

\* The numbers for 2024 are forecast until the end of the year. This figure is subject to reservations.

**Figure 1.** *Faroese foreign trade in goods*

The bilateral treaty with Russia on fishing rights was more controversial. As noted, the Faroe Islands and Russia have been swapping fishing rights since 1977. This trade-off has generally worked well for the Faroes: the Faroes allow Russia to catch fish like blue whiting, mackerel, and herring in Faroese waters, while Faroese vessels get access to valuable cod, haddock, and other species in the Russian Barents Sea, usually exported to the UK and European market.

After the Russian invasion of Ukraine in 2022, people naturally questioned the prudence of maintaining governmental treaty relations with a state in flagrant violation of international law while brutally invading and bombing a neighbouring European state. In the Faroes, voices also pointed out that the bilateral fisheries treaty was no longer economically sound. For decades, the arrangement had benefited the Faroes financially, but 2024 marked a turning point, as the deal, according to some economic calculations, showed either a neutral result or even a deficit for the Faroes (Skorini et al., 2024). Two main factors can explain this imbalance. First, mackerel prices skyrocketed due to international fishing disputes, leaving fish in Faroese waters caught by Russian trawlers much more valuable. Second, cod quotas in Russian waters dropped significantly, reducing what the Faroese fishing fleet could catch in return. In other words, the bilateral fishery agreement is not important for the Faroese economy as such. However, the agreement is still significant for

local communities and business interests linked to fisheries in Russian waters, which might explain why the agreement has been renewed every year since 2022.

Internationally, the fisheries treaty and port restrictions were controversial for other reasons. In the Nordic countries and the United Kingdom, there has been marked concern about the fact that Russian ships are still allowed to call on Faroese ports. Furthermore, the agreement gives almost 30 Russian ships free access to Faroese waters, some of whom are accused of espionage and sabotage of undersea cables (Dall, 2025). In its 5<sup>th</sup> sanctions package, adopted in April 2022, the EU banned all vessels under Russian flag from calling on EU ports (Council Regulation 2022/576), but when the Faroese parliament adopted the EU sanctions packages, it deliberately removed the blanket ban on Russian vessels. The Faroese authorities have looked to Norway, which also maintains bilateral relations with Russia in fisheries and welcomes Russian vessels to selected Norwegian ports (Tromsø, Båtsfjord and Kirkenes) – although access has been severely curtailed after 2022 (Utenriksdepartementet, 2025).

Another national point of contestation was Russian access to Faroese harbours. In July 2022, the Faroese Government introduced comprehensive port access limitations for Russian vessels, initially excluding most Russian ships while maintaining exceptions for fishing operations. The Faroese Prime Minister pointed out that the Faroes should not be used as a hub for the Russian fleet in the North Atlantic. Under current regulations, only Russian fishing vessels engaged in legitimate activities within Faroese territorial waters may access local ports. Furthermore, Russian ships face strict service restrictions while docked, limited primarily to essential operations: crew rotations, basic provisioning, and cargo handling. These policy changes had a substantial effect. Estimates suggest a 70% decrease in Russian port activity compared to pre-restriction levels (see tables 1 and 2). These restrictions had negative consequences for local business. According to data collected from public authorities and private companies, local business generated over 400 million DKK annually from Russian vessel services before the restrictions. The restrictions have effectively eliminated most Russian-related revenue streams for Faroese companies (Skorini et al., 2024).

| The ports            | 2020       | 2021       | 2022       | 2023       | *2024     |
|----------------------|------------|------------|------------|------------|-----------|
| Port of Fuglafjørður | 138        | 138        | 27         | 46         | 22        |
| Port of Runavík      | 135        | 113        | 117        | 51         | 23        |
| Port of Klaksvík     | 59         | 46         | 42         | 21         | 13        |
| Port of Tórshavn     | 27         | 52         | 45         | 32         | 6         |
| <b>In total</b>      | <b>359</b> | <b>349</b> | <b>231</b> | <b>150</b> | <b>64</b> |

**Source:** Port authorities / \*The figures for 2024 cover the period from January to the end of August.

**Table 1.** Russian port calls in the Faroes

|                                  | 2020        | 2021        | 2022        | 2023        | *2024      |
|----------------------------------|-------------|-------------|-------------|-------------|------------|
| <b>Quantity landed (kg)</b>      | 339.947.290 | 312.559.504 | 252.076.205 | 107.570.624 | 83.691.509 |
| Number of landings               | 196         | 168         | 117         | 51          | 40         |
| <b>Quantity transhipped (kg)</b> | 2.378.000   | 33.801.044  | 27.229.785  | 11.218.488  | 673.500    |
| Number of transshipments         | 7           | 22          | 23          | 10          | 2          |

**Source:** Vørn / \*The figures for 2024 cover the period from January to the end of August.

**Table 2.** Russian transshipments and landings in the Faroes

The Russian interest in the Faroe Islands is connected to Russian interests in the Arctic region and the North Atlantic Ocean, in particular freedom of navigation for Russia's Northern Fleet via the so-called GIUK-gap. In the updated 2023 Russian Foreign Policy Concept, the Arctic region is the second-most important regional vector of Russian foreign policy after the post-Soviet space (Foreign Policy Concept, 2023). Russian officials have also repeatedly underlined the 'good relationship' between the Faroes and Russia, at times accusing Danish authorities of trying to undermine this relationship (Råbinina, 2023). More fringe voices in Russia have made the case that Russia could utilise the relationship with the Faroes to undermine the Danish Kingdom by pitting Faroese independence movements against the metropole, thereby destabilising a NATO member (but see also e.g., Solovyov, 2023). Already in 2010, the Russian scholar Artur Indzhiev wrote that "Russia could take advantage of [Faroese separatist aspirations] to gain access to Arctic resources and strike a blow to NATO's unity" (Indzhiev, 2010, p. 145).

For a self-governing entity with economic ties to Russia, Moscow's economic ambitions and Arctic policy are of particular interest. One concern in the deglobalisation of the world economy has been Russian ambitions of ditching Western countries as trading partners. The integration of economic and strategic goals is explicitly outlined in Russia's 2021 National Security Strategy, which states that its ambitions are based on "the inseparable link and mutual dependence between the national security of the Russian Federation and the socio-economic development of the country" (Strategy for National Security of the Russian Federation, 2021). The 2017 Economic Security Strategy further aims to enhance the country's "economic sovereignty" and safeguard "economic security" from various risks (Strategy for Economic Security of the Russian Federation, 2017).

For food exporting nations, the 2020 Russian Food Security Doctrine is of particular relevance. This doctrine emphasises the Russian ambition to replace all food imports with domestic production (Food Security Doctrine, 2020). In fisheries, Russia has achieved significant self-sufficiency, with domestic production reaching 5.2 million tons in 2023. The Food Security Doctrine mandates that 85% of fish products should come from local sources, a goal successfully met according to the Russian Federal Agency for Fisheries, Rosrybolovstvo (Information and Analytical Department of the Federation Council Staff, 2022).

However, the quest for high-quality products maintains demand for Faroese fish. Russian fish importers acknowledge that eliminating Faroese imports would negatively impact pricing, particularly for mackerel and herring (Skorini et. al., 2024) – species which hold cultural significance in the Russian cuisine. However, a Rosselkhozbank analysis from February 2023 projected that domestic herring production could completely replace imports already by 2025. Russian herring imports already declined 25.5% between 2021 and 2022 (Rossel'hozBank, 2023). These numbers underscore that Western exporters cannot take the Russian market for granted in the future.

A particularly interesting case demonstrating how the bilateral fisheries agreement can be used to apply pressure on the Faroes is the so-called 'import ban' case. On October 23, 2023, the Russian Federal Agency for Fisheries announced plans for an import ban on certain Faroese fish products, citing Faroese "sanctions against Russian fishermen" as the reason (Federal Agency for Fisheries, 2023). In other words, Russia threatened to boycott Faroese products as a response to the partial closure of Faroese harbours for Russian ships. However, the import ban was never implemented, and Russian media offered competing explanations: either the proposal was merely a political signal to pressure the Faroe Islands ahead of upcoming fisheries negotiations, or domestic Russian fishing

industry actors successfully lobbied against it (Suhorukova & Zaharova, 2023; Suhorukova & Pashkova, 2023; *Ideá zapreta importa...*, 2023). The episode clearly signalled to the Faroe Islands that Russian market access should not be taken for granted.

When examining the case in question in the context of IR theory on alliance behaviour, the Faroe Islands' policy vis-à-vis Russia between 2014-2024 entails notable features of hedging behaviour as defined in the theoretical IR literature. The case illustrates how small, sub-sovereign actors can navigate between different greater powers and between different national interests that pull in different directions. On the one hand, the Faroes pledge allegiance to NATO and Europe while joining EU sanctions and imposing port restrictions on Russian trawlers. On the other hand, the Faroes have preserved a bilateral fishery agreement that might be a precondition for further export to Russia. Hedging should not necessarily be considered a conscious and deliberate strategy but more as instinctive behaviour in the face of conflicting interests, and the Faroese hedging strategy emerged from a unique convergence of opportunity and necessity in 2014. The EU's sanctions against the Faroes over a fishing dispute created an opening for closer Russian ties precisely when Russia's annexation of Crimea had motivated Moscow to counter sanction exporters in Western countries. This coincidental timing shaped an opportunistic and business-oriented hedging behaviour – diversifying economic partnerships to reduce dependence on Western allies while avoiding direct confrontation with alliance commitments.

First, the Faroes pursued strategic ambiguity by not forcefully condemning nor in any way endorsing the Russian annexation of Crimea, instead focusing on economic opportunities. Second, the Faroes engaged in what some scholars have referred to as 'sovereignty games' whereby the islands leveraged their autonomous status within the Danish Kingdom (Adler-Nissen, 2014; Adler-Nissen & Gammeltoft-Hansen, 2008). The Faroese government's control over trade and fisheries policy provided legal cover for policies that would probably have been impossible for Denmark proper to pursue. The constitutional arrangements of the Danish Kingdom allowed the Faroes to exploit their autonomous status to avoid the constraints that Denmark proper's alliance commitments imposed on economic policy. One interesting example of this is the Partnership Declaration that the Faroese government signed with the United States in 2020 (Government of the Faroe Islands, 2020) – only two years after signing the aforementioned Memorandum of Understanding with the Eurasian Economic Union (*Memorandum of Understanding*, 2018).

In economic terms, this Faroese hedging "strategy" proved initially successful. Russian exports grew from negligible levels to 29% of total Faroese exports by 2017 (see figure 2), representing a dramatic diversification of Faroese export away from the traditional EU market, which is still the biggest market for Faroese export. Furthermore, the bilateral fisheries agreement allowed the Faroes to maintain historical and economically beneficial relations with Russia while providing Moscow with much valued fishing access. This created mutual interdependence that theoretically should have protected the relationship from political turbulence.

However, the Faroese case also reveals the limitations of economic hedging for small, substate actors. The 2023 Russian 'import ban' threat demonstrated how asymmetric relationships can quickly transform economic interdependence into vulnerability and "entrapment". While the ban was ultimately not implemented, it served as a clear signal that Russia viewed the relationship as transactional rather than strategic, consistent with alliance theory's emphasis on power asymmetries in determining partnership durability. The post-2022 period shows the limits of Faroese

rapprochement towards Russia. The Faroes' rapid alignment with EU sanctions following the Russian invasion demonstrates that hedging strategies for substate actors within larger alliance structures face inherent constraints. The best symbol of this 'return to Europe' was the Memorandum of Understanding signed by Faroese Prime Minister Aksel V. Johannesen and EU President Ursula von der Leyen in Tórshavn in March 2024 (*Memorandum of Understanding*, 2024). A visit from the EU's highest official to a small, sub-sovereign island jurisdiction is certainly a rare event. The Faroese re-alignment reveals a critical insight from balance-of-threat theory: when core security interests are at stake, alliance commitments tend to override economic hedging strategies. The Faroes' decision to condemn the Russian war in Ukraine, implement EU sanctions, provide Ukraine with economic aid and adopt a new security policy pledging allegiance to NATO is an interesting response to what Glenn Snyder termed the secondary alliance 'security dilemma': "how firmly to commit [oneself] to the proto-partner and how much support to give that partner in specific conflict interactions with the adversary" (Snyder, 1984).

But the post-2022 period also shows the Faroes attempting to maintain residual hedging through selective implementation of sanctions and maintaining limited ties with Russia. Their decision to allow limited Russian port access and maintain fisheries agreements while implementing broader sanctions represents what could be termed 'constrained hedging' – pursuing the minimum viable level of continued engagement while remaining within alliance bounds. This is also interesting for the future of Faroese foreign policy and security strategy in the context of the waning appeal of the 1990's free market ideology and the more common pessimistic notions of 'deglobalisation', 'friendshoring' and other versions of economic nationalism that threaten to collapse the borders between trade and politics (Braw, 2024; Leonard, 2022).

The Faroese case offers important lessons for understanding hedging strategies among small, substate territories with extensive self-governing powers. First, it demonstrates that subnational actors can successfully pursue hedging strategies when constitutional arrangements provide legal cover and when geopolitical circumstances create opportunities for strategic ambiguity. Second, the case illustrates the temporal limitations of hedging strategies for alliance-embedded actors. As great power competition intensifies and security concerns dominate economic considerations, the space for strategic ambiguity narrows. Finally, the Faroese experience highlights the importance of economic fundamentals in hedging calculations. The deteriorating economic benefits of the Russian fisheries agreement by 2024, combined with growing political costs, certainly made the strategic pivot more palatable. At the time of writing, it remains unclear whether the Faroese parliament will adopt a new bill on further sanctions against specific Russian shipping companies. If the bill is adopted, it might trigger Russian countermeasures and put an end to Faroese-Russian cooperation in the field of fisheries and trade.

## 5. Conclusion: Small Territory Agency in an Age of Great Power Competition

Despite not being a state, small self-governing entities like the Faroe Islands are experiencing the effects of global tensions and the return of great power competition in the North Atlantic and Arctic region. As part of the NATO umbrella, the islands are part of a broader Western strategic framework that identifies Russia as its main adversary. The Faroese trade relationship with Russia is complicated by Russia's anti-Western posture and ambitions for Arctic power, placing the Faroes between NATO and Russia and illustrating the foreign policy challenges facing substate actors amid growing great power competition.

The relationship between the three constituent nations of the Kingdom of Denmark is evolving under new geopolitical conditions. The Russian invasion of Ukraine has redefined the geopolitical world (dis)order, and Donald Trump's declared ambitions to conquer Greenland has shocked the Kingdom of Denmark. Besides external pressure from Washington, the quest for national self-determination in Greenland and the Faroes is also triggering tensions within the Kingdom. And the Faroese "Russia policy" in the years following 2014 illustrates the agency of substate entities.

The Faroese case demonstrates both opportunities and constraints facing small, self-governing territories in an era of great power competition. While the Faroe Islands successfully leveraged their strategic position to maintain beneficial economic relations with Russia between 2014-2022, their experience also reveals the limitations of hedging strategies for sub-sovereign actors within larger security frameworks. The islands extracted concessions from Copenhagen and Brussels through strategic ambiguity, but their alignment with Western sanctions following Russia's 2022 invasion underscores that alliance pressures ultimately circumscribe autonomous foreign policy options.

As the Arctic becomes more militarised and economic nationalism supplants free trade, the space for strategic ambiguity and hedging strategies by substate actors may be narrowing. Yet the Faroese experience shows that even small, sub-sovereign actors can chart independent courses to pursue national interests. The Kingdom of Denmark's evolving dynamics, accelerated by external pressures, point toward a future where boundaries between security and trade continue to blur, potentially forcing small territories to make starker strategic choices between competing great power blocs.

## Notes

1. In this paper, we will use the term 'Kingdom of Denmark' to refer to the collective political unit (or "conglomerate state") of Denmark proper, Greenland and the Faroe Islands (see e.g., Engelhardt, 2007).
2. A similar yet narrower analysis of the present topic is published in Danish in the article "Færøerne mellem Rusland og Vesten: En mikronations balancegang mellem økonomiske og sikkerhedspolitiske interesser" (Weihe & Skorini, 2025).
3. For some of the central works on alliance theory see e.g., Snyder, 1984, 1997; Walt, 1985, 1987, 2009; Weitsman, 2004, 2014. For writings on hedging in IR, see e.g., Giorciari & Haacke, 2019; Jones & Jenne, 2022; Korolev, 2019; Kuik, 2021, 2024; Lim & Cooper, 2015; Stiles, 2018.

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