**Putin - adored and adorable - should we be wary of an uber nationalistic hero...**

“Putin, he is so lovely. He is working so hard for his people. He *luvva* the Russia. If you ask me, who I want most to meet, I say I want to have a cup of tea with Putin. He is adorable.”

Well, I hadn’t expected that.

Luba was camping next door to me in South Wales this weekend. On the way to the shower block, stopped to say I liked her friend’s guitar music – lilting Russian folk songs.

Apparently, my appreciation had inadvertently launched a PDA (public display of affection) for the Russian leader.

“There is so much fear-a of the Russia – it is so silly. We are lovely. Look, see…” she gave me a warm hug, and treated me to more background on the Russia premier, who, I sheepishly point out might not be quite as ‘lovely’ as he suggests… “wasn’t he KGB?” I venture…

She laughs. “Tell her, tell her!” she waves her arms at her friend Natalie and her mother Svetlana, who nod in agreement. Putin is lovely, apparently. The idea that anyone could think otherwise about him or Russia is really, ludicrous, and quite funny.

“He is breathing the life into Russia. The other day he was online and he was answering questions, and, do you know, he followed them all up. He is soooo caring.”

Her tribute went on and on; the warmth and effusive praise were overwhelming.

“Everyone is worried about Russia and territory – we are very big – we don’t need any more territory.”

I am a wimp; the words Crimea and Sebastopol don’t come out of my lips.

But I did wonder how you can equate this warm-hearted nationalistic hero with the canny operator who waits till everyone’s busy at the Olympics and picks up the phone to the ‘boys’ in Crimea, and says, “right, comrades, get your guns – time to move.”

Taking back the port of Russian military glory, is how he styled it I think.

“Um, well, I don’t know if people are worried about territory,” I make a faint attempt.

“I think perhaps people are more worried about oil and gas - energy sources”.

Luba is astonished at my idiocy.

“Gas! We have plenty of gas of our own”

I don’t go on, the conversation has thrown my equilibrium into turmoil. I want to go to the beach, not discuss the vulnerabilities of the Russian economy – whose reliance on oil and gas revenues reminds most economists of a phrase involving eggs and basket.

In 2013, the export of crude oil, petroleum products and natural gas made up more than two-thirds of Russia's total exports - it's hardly what you could call diverse. Revenues from these lucrative exports make up more than 50 per cent of the Russian government's total revenue, essentially propping up Putin's regime, and most of this comes from Euro zone nations.

And, despite a smorgasbord of Western sanctions against Russia prompted by its incursion into Crimea (that Luba appeared to have forgotten), Europe is still painfully dependent on its oil and gas - leverage that Russia would be very loathe to lose.

Now that tumbling oil prices have sent the Russian economy into a downwards spiral, the country is on the brink of a recession that could force an uber-nationlistic hero to take some far-reaching decisions to save his people.

The slump in Russia’s economy occurs just as the race to harness oil and gas from the Med is really kicking off.

It all started when the 9 trillion cubic feet Tamar gas field was found off the coast of Israel back in 2009 - closely followed by the discovery of the massive Leviathan gas field, off the coast of Haifa, with its unprecedented 17 trillion cubic feet of gas.

The discoveries triggered a frenzy of exploration in the Mediterranean basin, and a smaller field was also found off the coast of Italy.

Luba’s “darling” Putin has positioned himself very well to take advantage of this discovery…

In February this year, after feeble initial resistance, Cyprus (a Euro Zone nation) gave Russia the go-ahead to dock its warships and heavily-armed frigates on its southern coastline, ostensibly for “counter-terrorism and anti-piracy”.

Naturally, Russia enjoyed a) blowing a big raspberry in the face of European unity and b) getting yet another warm water base.

Russia acquired the Libyan port of Tartus in 1971, and has clung on to it ever since, backing the Bashar al-Assad regime despite rumours of private misgivings.

So, Sebastapol. Tartus. Cyprus. In the words of Czar Alexander III, “Russia has only two allies, its army and its navy.”

With its presence in Sebastapol, Tartus and southern Cyprus forming a kind of protective triangle around the Leviathan and Tamar oil fields, Russia has assured that at least one of its ‘allies’ is in a strong position, should Putin want to get his paws involved in the most lucrative gas discoveries for decades.

But if there’s one thing history has taught us about overly-nationalistic leaders – it’s that they always choose national interest above everything else. And, it’s precisely their love for their country, and their country’s love for them, that makes them so very dangerous and unpredictable.

So, sorry Luba, I’m still a little scared at the thought of what the ‘adorable’ Putin might do next.

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**Ends.**