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This study approaches the issue of Russian foreign and security policy from the framework of two international relations theories; neorealism and neoliberal institutionalism. The focus is on Russian behaviour under the obligations laid down in the CFE Final Act, an associated document of the CFE Treaty. The research is based solely on action, not on rhetoric. Source material comprises of literature describing Russian behaviour under CFE Final Act obligations. The findings of the study are compared to the findings of the studies based on rhetoric and vocal statements. Under the politically binding CFE Final Act, the three new NATO members entering the alliance in 1999 - Poland, Hungary, and the Czech Republic - accepted limits on deployed conventional armaments on their territories. Russia agreed to withdraw two military bases and limit its conventional forces in Georgia, and to pull all forces out of Moldova. According to the findings of this study, neorealism fails to describe the formation and functioning of the CFE Final Act as well as its ability to produce change in Russia's security environment. The Act was not formed and is not operated by a hegemony, but in co-operation between states with different and even conflicting security interests. The obligation structure of the CFE Final Act runs counter to the international division of power, allowing the weaker parties to the agreement better their position toward the stronger parties; Russia toward NATO, Moldova and Georgia toward Russia. Neorealism also fails to describe Russian action under the CFE Final Act. By receiving concessions from NATO and admitting them to Georgia and Moldova, Russia did not play out its role as part of the international division of power. Russia has chosen to co-operate, although reluctantly, under the CFE Final Act, and has therefore not chosen defection, choice most rational as claimed by neorealists. Russia is exchanging hard assets of military security in the post-Soviet space for soft institutional concessions in Central Eastern Europe. Russia does not attempt to challenge unipolar West-led world order through balance of power, but to accommodate to it through institutional damage control. Neoliberal institutionalism, therefore, succeeds in explaining the effect of the CFE Final Act on Russia's behaviour better, than does neorealism. Russian action is in contradiction with the findings of previous study derived from vocal expressions of Russian foreign policy community.

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