

## МИРОВАЯ ЭКОНОМИКА

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### **The “New Silk Road”: Prospects, Influence of Russia and China**

*This article examines the prospects for the implementation of the Chinese project “New Silk Road” and assesses the degree of influence of this project on the economic well-being of partner states. Using the examples of the implementation of individual stages of the New Silk Road, the author examines geopolitical shifts that affect trade relations, the existing global financial system, including the declared interests in the distribution of world resources between countries. The “New Silk Road” project makes it possible to determine the degree of the Russian Federation’s interest in participation, as well as to identify key issues in the field of cooperation and economic interaction between the Russian Federation and the People’s Republic of China.*

**Keywords:** *New Silk Road, Silk Road, “One Belt – One Road”, China, Russia, project, cooperation, prospects, influence, risks.*

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### **Introduction**

The “New Silk Road” is an idea to make a project for developing an inter-continental logistics system, which is being promoted by China for its new cooperation with Kazakhstan, the Russian Federation and other countries interested in this project. The main goal of the project is the transportation of goods and passengers by land from China to European countries. This project should include the Trans-Siberian Railway, which is located on the territory of Russia, and the Eurasian Continental Bridge, which is in Kazakhstan [1]. It is planned that trains will spend 15 days to move, which is twice faster than through the waterway through the Suez Canal. It is important to note that this route (rail-road) is the world’s longest freight railroad from China to Germany.

The illustration of the New Silk Road is shown in Figure 1.

This New Silk Road, which is declared as a global project of international cooperation, can make a systemic shift in the geopolitical issue. This idea was announced by Xi Jinping in September 2013 in Kazakhstan. Then, in May 2015, the Russian Federation and China announced interaction and cooperation in building the Eurasian Economic Union and the Silk Road Economic Belt [2]. What are the main features of this project? The main characteristics can be found in international agreements and documents at the local level, which affects geopolitics. The Russian President Vladimir Putin said on May 8, 2015:

“In fact, we are talking about reaching a new level of partnership in the future, which implies a single economic space throughout the Eurasian continent” [3]. This project is highly ambitious in scope and scale, and also in matters of geopolitical changes, so that in May 2015 the leaders of Russia and China managed to point out only the main areas of joint work. The signing of 30 agreements and the statement of Vladimir Putin on September 3, 2015, during his visit to China could not resolve all points and problems of the project [4].



Fig. 1. The New Silk Road through partner-countries

It should be noted that Russia is trying to expand the issues of cooperation with China in innovative industries [5]. The idea of digitizing the New Silk Road is outlined at the international meeting on “One Belt – One Road” in May 2017. This idea was confirmed at the 19th National Congress of the Chinese Communist Party in the fall of the same year. The “Digital Silk Road” is currently China’s top priority. This idea is focused at: reducing production costs, increasing global competitiveness, increasing the influence of Chinese products, and also increasing trade with partner countries. These goals are achieved through such methods as: developing the digital economy, engineering artificial intelligence, accepting cloud technologies, increasing sales by the Internet, developing big data technologies, building up navigation systems, achieving ultra-fast access to Internet resources and others.

### The New Silk Road: History

Speaking about the Silk Road, there is usually only generalized knowledge about the brief history of the regions and the development prospects of “One

Belt – One Road”. However, this is only a small piece of information about the Silk Road.

The Silk Road is full of fascinating historical legends. The participating countries are not only on the periphery of global affairs, but are at the center of international exchanges, and have been so since ancient times. Human civilization was born in the Eurasian part, this region is not only the birthplace of the main world religions, but also a place where various linguistic groups compete with each other. It is also the place where great empires rise and fall.

Here are traces of pilgrims, armies, shepherds and merchants and the conduct of various transactions. The exchange of ideas, mutual adaptation and constant improvement make this channel a connection of two ends, which binds all ethnic regions together and becomes a central hub. Although this region is of great importance, it has not been of interest to many researchers for a long time.

Thus, it placed an important stage in world history in a completely new structure: from the ancient Persian Empire in the 6th century B.C. and China in the 21st century, when China proposed the “One Belt – One Road” plan, which is a route. Undoubtedly, it is not only a channel for trade between the East and the West of such goods as silk, porcelain and fur in the traditional sense, but it also has broader and more complex social and political functions, including traditions, cultural exchange, colonial expansion, and religion.

The Silk Road has always been the axis of the world. Therefore, whoever can control the Silk Road (the crossroads of the world) can become a leader in the 21st century. Two thousand years ago, the Silk Road contributed to globalization. It provided opportunities, brought problems and promoted technological progress. So the dissemination of ideas along the Silk Road allowed religions to spread, develop and compete with each other. Moreover, the significance of the Silk Road is not limited to ancient times. In fact, even in the era when the West dominated after the 16th century, the Silk Road continued to be the mainstream of world history. At that time, China was rich in good silk, so it was called the “Silk Road”.

The Silk Road is an ancient trade road that connects China and the West, has its origins in ancient China and connects Asia, Africa and Europe. The name of the Silk Road was proposed in 1877 by Ferdinand Richthofen, a German geographer. According to the records of Chinese and European historians on the Sino-Western trade, Richthofen drew a trans-Eurasian trade route on a map and called it the “Silk Road”. For two thousand years, the Silk Road has always defined the process of human civilization. Emperors, armies, merchants, scholars, monks and slaves of different races, different beliefs and different cultural backgrounds come and go along this path, creating and transmitting wealth, wisdom, religion, art, war, disease, and disaster.

Until now, the Silk Road is an important energy channel for oil and natural gas, and there is a direct high-speed railway from China to Germany.

The Silk Road will continue to dominate history and influence the future of the world. The initiative in economic development today can be taken by those who can successfully cooperate on the Silk Road, on which the world’s largest civilizations were built and flourished.

### **The New Silk Road: Gradation**

The “One Belt – One Road” project is the foundation on which the New Silk Road is being built. However, even before the launch of the project, there were steps that made it possible to recreate a project as the New Silk Road.

The New Silk Road, stretching from China to Europe and reaching over 3 billion people in its span, aims to create a new reality in two fields (economic and political) for the participating countries through the implementation of various projects. Russia, which has declared itself a participant in this project, is opening up both new prospects and challenges from the implementation of the New Silk Road initiative.

Speaking in the context of the nation’s rebirth, the “One Belt – One Road” idea is one of the drivers of building a modernized socialist state to which modern China is striving so much. This fact makes it possible to understand that this initiative puts a political factor in the projects.

It should be noted that China wants to create international relations of a new type, transform them into the “Community of Common Destiny” including the “One Belt – One Road” project. No other state has proposed a concept of this magnitude.

The importance of Russian projects in the implementation of the New Silk Road will largely be determined by the activity of President Putin and the attention he will devote to the initiative. The absence of specific documents on the implementation of projects within the Silk Road Economic Belt (SREB) and, most importantly, the role of Russia, which is not formally spelled out, make its implementation more dependent on the personal initiative of the president of the Russian Federation.

This project, in addition to transit from China to Europe, will be of great importance for the movement of goods in the opposite direction. In particular, it will transport goods from the EU to China and Kazakhstan, the import of which into Russia is prohibited due to counter-sanctions: food and other agricultural products. Before trains with Chinese goods returned from Europe half empty – now this problem will be solved, and European agricultural producers, affected by the Russian embargo, will receive a huge new sales market.

In China, it has already been emphasized that the new branch of the New Silk Road is not directed against Russia, but only complements the existing routes through the Russian Federation. At the same time, Russian political experts expressed the opinion that the unpredictability of Moscow’s foreign policy led to the construction of a bypass path, and therefore Beijing, even with good bilateral relations, began to search for alternative options for trade with the EU.

Below is a table showing the gradation of the New Silk Road project.

According to preliminary calculations, at the initial stage, the total cost of transporting one container by the Baku--Tbilisi--Karsbudet railway is significantly higher than when transporting through Russia, primarily due to the lack of the necessary infrastructure.

### Structure of the New Silk Road project during 2008–2015

Period	Infrastructure	Name	Participants	Parameters
2008	Railroad	Western Europe – Western China	Russia, China, Mongolia, Belarus, Poland and Germany	Length: 9992 km Term: 15 days
2013	Infrastructure block: railway, highway and seaports	One Belt – One Road	China, countries of Central and Southeast Asia, Africa, and Europe	Land route Sea route Arctic route
2014	Investment Bank	Asian Infrastructure Investment Bank (AIIB).	Asian countries and leading European countries.	60 countries
2015	-	Silk Road (company)	China	Road construction and other infrastructure projects

On the other hand, according to Russian experts, the cost can range from \$ 8 to \$ 12 thousand, while experts emphasize that the calculations are purely theoretical. The cost of transporting a container through Russia and Kazakhstan is now \$ 3.5 to 4.5 thousand.

### Prospects for China

Prospects for China and China's interests in this New Silk Road project can be summarized as follows:

1. New transport routes have to shorten the delivery time for goods from China to Europe.

Now it is from 45 to 60 days by sea and planned to do up to 10 to 13 days by land. The idea of reducing transport costs looks promising. Now, it is important for any company's products to be competitive; therefore, it is necessary to find new ways to optimize costs. For China, it is especially important to look as a world economic leader, so it is necessary to use all economic opportunities. Delivery of products in this case is reduced by an average of 5 times. This, in turn, allows increasing the turnover and, as a result, reducing costs per unit of production. Reducing the cost of one unit of production allows expanding production and grabbing new sales markets.

2. China is interested in Chinese railway and building companies moving outside the country to keep on the functioning of these industries in the future.

By the end of 2014, China had built about 16,000 km of high-speed rail lines (60% of the world's high-speed rail infrastructure). By the end of the decade, it is planned to bring the total length of China's infrastructure to 30,000 km. A lot of money has been invested in this direction. China understands that, in the future, China's high-speed infrastructure will reach its limit and become oversaturated, which will not bring economic profitability. Therefore, now China is taking steps to expand its transport infrastructure. In 2014, China's largest rail equipment manufacturers CNR and CSR teamed up to compete with global leaders.

### 3. Opening of new sales markets.

The opening of new sales markets is necessary for China in a situation when the growth of the Chinese economy is slowing down. That is why, to continue the growth of the Chinese economy, it is necessary to find widespread use of Chinese products, technologies and investments outside of China.

### 4. Chinese globalization.

Building railways in other countries is China's interests. So, it is interesting to build railways in neighboring countries to expand its influence. Investing in other countries is one of the ways to globalize. China's globalization can also be achieved through investment in the area of railways. So, in 2015, the Chinese plan was declared to invest up to 300 billion rubles in the field of the Moscow-Kazan railway connection. It is planned to build this communication through Chinese investment and technology. It is also proposed to involve Chinese banks in joint cooperation. However, the materials will be delivered from the Russian side. This example illustrates the fact of Chinese globalization through the expansion of integration communications in the railway field between countries.

## **Prospects for Russia**

As for Russia, the prospects and interests of the New Silk Road project can be identified as follows:

1. The idea of the "Eurasian Land Bridge" between the countries of the East and West.

As for Russia, it is interested in taking the transport directions of the New Silk Road. This will help to make the status of Russia as an agent-country. With the right approach, Russia has a chance to build a bridge between eastern and western countries.

### 2. Internal infrastructure development.

Russia's interest in this project is also expressed in the fact that it will allow developing transport infrastructure within the country. This project will increase the return on investment in transport infrastructure through Chinese cooperation, and, as a consequence, this will lead to do the development of many Asian regions of Russia, which will make them attractive for production and living.

### 3. The Chinese partnership as an alternative to other countries.

Due to the fact that today Russia has complicated relations with many countries, Russia is interested in strengthening and expanding cooperation with China. These projects can become long-term relationships in the future.

4. Development of Siberia and the Far East in the field of tourism and economics.

Russia cannot develop the regions of Siberia and the Far East without cooperation with China. It is necessary to expand cross-border cooperation with China using the potential of both countries. The economic development of Siberia and the Far East is impossible due to the remoteness. These regions need some markets to sell local products, as well as tourist flows from China.

### 5. Expanding geopolitical interests jointly with China.

Russia is interested in geopolitics no less than China. Russia is interested in political stability in the countries of Central Asia and the Middle East, and in their economic development. This concerns Afghanistan, Pakistan and other problem countries that may be a threat to Russia in terms of drug production and drug trafficking. Also there are problems like Islamic radicals and uncontrolled flows of migrants. Elimination of these problems is possible using the accelerated economic development of all countries in the region. Thus, the New Silk Road project can help solve these problems if it becomes a tool for stabilizing the peaceful order and promoting economic prosperity in Eurasia. This can be done through the joint efforts of Russia and China.

### **The New Silk Road: Risks for non-partner countries**

Indeed, today there are three most powerful economic blocs in the world. They are the European Union, China, and the United States of America.

As this project develops in other countries (non-partners), it creates risks.

For example, for the European economy, this project carries risks, but it also contains enormous economic opportunities. Optimists hope that the New Silk Road will lead China to gradually adapt to Western rules and laws.

However, other experts say that China wants to set global standards that all countries must adhere to. In this respect, the European Union will face a huge challenge because the traditional orientations of Europe do not coincide with orientations of China.

Through “One Belt – One Road” project, China’s influence in Europe is also expanding. Many experts believe that, in this context, the European economy should develop its own investment strategy in order to confront China in the future.

On the American side, the 20th century was the century of the United States of America which created an international multilateral order based on the United Nations. However, this system shows problems in terms of stability.

The American side now believes that the impact of China’s continuing progress on the project cannot be underestimated. It can not only change the geo-economic and geopolitical balance on the Eurasian continent, but also in many areas, such as technical standards, military security, and international development. This presents a real challenge for the United States of America and even undermines the foundations of global influence established by the United States of America after World War II.

The economic projects under the New Silk Road activity will ultimately be implemented exclusively in accordance with the conditions proposed by the Chinese side, mainly by Chinese enterprises and Chinese workers in accordance with Chinese laws and – in the event of disputes – by the Arbitration Court of China. This is obvious since China is the initiator and leader of this project.

The expansion of the Chinese Arbitration Court is currently the focus of the motion. This is not unusual. The countries that got stronger did it. The now self-confident China is doing the same.

In other words, the implementation of this project can bring risks to the already existing system of resource allocation and influence. This will bring sustainability risks to established global economic blocs such as the United States of America and the European Union.

### **Joint prospects for both: Russia and China**

If it comes to talks about the joint prospects of Russia and China, the implementation of the New Silk Road project may realize common joint prospects for the two countries. These shared prospects can be summarized as follows:

1. Coordination of actions of Russia and China in economic issues.

The joint work in the area of the New Silk Road project allows Russia and China to work together in economic issues. The point is that the distribution of economic benefits will take place taking into account the interests of Russia and China, or, rather, the distribution of economic benefits will be fair. This is due to the fact that without taking into account the interests of each country, it is impossible to implement any joint projects, including the New Silk Road. This fact, in turn, will serve as the basis for further joint work for Russia and China in different fields, which in the future will allow both the countries to build long-term profitable economic and other relations.

2. Better understanding of the cultures of both the countries.

Working on the New Silk Road project will allow Russia and China to understand each other better in the cultural area. The implementation of such a project is impossible without understanding both the partners because of the scale of the New Silk Road project. A better understanding of the cultures of both the countries, in the long term, will allow the countries to develop new projects in the future.

3. The New Silk Road as a new base for the integration of Russia and China.

In fact, the New Silk Road project is the most global and large-scale project in the field of joint work and cooperation between Russia and China. If the project is successfully implemented, it will allow both the countries to work on other projects in different directions. This project can become a base for the integration of Russia and China. The New Silk Road project occupies an important place for their cooperation and integration since any integration of any country is based on successful economic principles. Thus, this implies further cooperation and integration by analogy with the European Union with the participation of Russia, China, and other countries. It also will make it possible to do their joint work in the field of politics, economics, society.

4. Joint work in the international arena as a tool to expand influence.

Today, it is noticeable that, for the growing economic development of any country, it is also necessary to successfully act in the international arena. The world is in an era of globalization, so it is important for any country to have influence on the international level. The joint New Silk Road project allows Russia and China to determine priority areas for the development of both the countries. Thus, this project can become the basis for their declaration of common



interests in the international arena. Through the joint influence of Russia and China it is possible to achieve their common interest in the international arena.

### **The New Silk Road today**

Today, due to COVID-19, it is logical to assume that the New Silk Road project is slowing down, but the situation is developing in the opposite direction.

The COVID-19 pandemic that has covered the planet has not affected the traffic between China and Europe. It would be more correct to say the pandemic influenced it only for the better.

According to the China Railway Corporation, in the first half of this year, the number of freight routes between China and European countries through Russia and Kazakhstan was 5,122. It is 36 percent more than last year. This is an interesting fact because this growth has not been observed before. For example, in June 2020, 1,169 trains entered the railway infrastructure of the New Silk Road. The new number can be called a record. In the first six months of this year, 461,000 twenty-foot containers were transported from China to Europe by freight trains. This figure is 41 percent higher than in 2019.

The east-west rail transport has a special place in the global fight against COVID-19. This is due to the fact that a huge amount of things were delivered by these railways to countries and regions affected by COVID-19. At the beginning of the pandemic, medicines were sent from Europe to China, but then, when the situation in China returned to normal, a different situation began to be observed. China has begun sending medicines, protective things and medical equipment to Europe. From January to June 2020, 27,000 tons of drugs were delivered from China to Europe by trains. The New Silk Road has become especially relevant when the amount of traffic by air and sea has significantly decreased due to COVID-19.

At the moment, China is showing interest in the delivery of Chinese goods to Europe by land, not only due to shorter delivery times, but also given the fact that the United States controls sea routes from Shanghai to the Suez Canal [6]. Therefore, China is focusing on the land plan. Today the option of building the infrastructure of the New Silk Road using new technologies is being considered. So, the “Digital Silk Road” is a new level of logistics and retail by the introduction of modern technologies.

The global technological change is forcing China to innovate a lot of initiatives through the “One Belt – One Road”. There is a fact that the New Silk Road program is already starting to include digital characteristics. This is due to the digital transformation of China’s economy. Digital transformation aims to make China the leading country on the Internet. When it comes to digitalizing the New Silk Road, it means China’s innovative development. At the same time, the emphasis is on the development of such IT companies as Alibaba, Huawei, Lenovo, HP, and other companies that are among the world’s leaders in online commerce. It is important to note that these companies are beginning to actively work in the area of the “One Belt – One Road” Initiative, as these companies see

great prospects in it. The shaping of the “Digital Silk Road” is not a desire to support the trend towards digitalization, it is an objective reality that requires the search for new sales places to ensure a high level of profitability and to remain competitive.

China has long recognized the fact that the Fourth Industrial Revolution, based on digitalization, is becoming a new stage in the development of the world economy. There is a fact that the outcome of the competition between countries depends on this stage of economic development. This is a key element in realizing the “Chinese Dream”, that is, positioning China as a strong innovative country.

### **Conclusion**

It has already been noted, the Silk Road as a political project has a number of shortcomings: the criteria for the success of the initiative, the time frame of the project are not formally spelled out. The concept of government under the auspices of the State Council of China defines only the main goals and objectives of the New Silk Road and its geographical coverage, but not countries and specific projects in these countries. The joint statement of the Russian Federation and China on the construction of the Eurasian Economic Union and the New Silk Road is also, in fact, a “road map” and only defines the general directions of cooperation between the two countries. Thus, even in spite of the special relations between the heads of Russia and China, the countries of the Trans-Caspian route are already direct competitors of the Russian Federation in the course of the implementation of the “One Belt – One Road” strategy, and the project is progressing, the competition develops into a conflict between the countries.

At the same time, the formal participation of Russia in the project and joint agreements provide no guarantees that the “One Belt – One Road” strategy will not bypass the territory of the country or bring unequivocal benefits. Already now, the Russian Federation is facing both internal and external challenges and risks in the course of implementing the “One Belt – One Road” strategy.

Further, the unstable position of Russia in the international arena due to the confrontation with Western countries, as well as sanctions and counter-sanctions, led to the fact that China began active cooperation with other countries along the northern branch of the New Silk Road. Indeed, one of the main goals of the project is to connect the East and the West, open up new markets and deepen cooperation.

In general, Russia’s participation in the New Silk Road project will raise its status in the international arena (the Russian Federation will strengthen the role of an important transit country) and will give its special significance in the Eurasian region.

In terms of benefits, the New Silk Road project allows expanding road and rail infrastructure in different directions. In addition to the prospects for expanding the project in the field of building railways and highways, there is another direction for the development of this project – digitalization. Due to the fact that the Internet is already beginning to affect our cultural life, the involvement of

the New Silk Road project in the global digital economy is essential to maintain a high level of competitiveness. However, the potential of the New Silk Road project will largely depend on the geopolitical situation in the world and in countries associated with this factor. Today, it is a firm fact that the COVID-19 pandemic did not have a negative impact on the development of the New Silk Road project.

Summarizing all that has been said, it can be noted that the Russian Federation and the People's Republic of China are becoming ever closer partners in the international arena and are beginning to spread more and more influence in the world. Working together, Russia and China are pursuing the main goal of transforming the international system in order to expand their influence in various directions. Today the leading Western countries and the USA are the key actors in the world.

In fact, Russia and China are trying to contain the political influence of the United States and other competing countries, which, undoubtedly, is extremely disadvantageous for Russia and China. The commonality of views contributed to the strengthening of bilateral relations, which, in particular, is manifested in the embodiment of the idea of the New Silk Road.

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## НОВЫЙ ШЁЛКОВЫЙ ПУТЬ: ПЕРСПЕКТИВЫ, ВЛИЯНИЕ РОССИИ И КИТАЯ

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*В настоящей статье рассматривается перспектива реализации китайского проекта «Новый шёлковый путь» и оценивается степень влияния данного проекта на экономическое благополучие государств-партнёров. Автор на примерах реализации отдельных этапов Нового шёлкового пути рассматривает геополитические сдвиги, оказывающие влияние на торговые отношения, сложившуюся мировую финансовую систему, в том числе на заявленные интересы в области распределения мировых ресурсов между государствами. Проект Нового шёлкового пути позволяет определить степень заинтересованности Российской Федерации в участии, а также обозначить ключевые вопросы в области сотрудничества и экономического взаимодействия Российской Федерации и Китайской Народной Республики.*

**Ключевые слова:** Новый шёлковый путь, Шёлковый путь, Один пояс – один путь, Китай, Россия, проект, сотрудничество, перспективы, влияние, риски.