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## ЧИННИКИ ТА МОТИВИ ФОРМУВАННЯ ТА ТРАНСФОРМАЦІЇ ЄВРАЗІЙСЬКОЇ СТРАТЕГІЇ КИТАЮ

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## FACTORS AND MOTIVES FOR THE FORMATION AND TRANSFORMATION OF THE EURASIAN STRATEGY OF CHINA

**Анотація.** У цій статті аналізуються мотиви Китаю запропонувати «Пояс і шлях» з трьох рівнів: внутрішнього, регіонального та глобального. До основних мотивів у Китаї належать надмірні потужності у вітчизняній промисловості Китаю, дисбаланс економічного розвитку між Сходом та Заходом та захист попиту на енергію. З точки зору регіону, він в основному аналізує Південно-Східну Азію, Центральну Азію, Південну Азію, Близький Схід тощо. До основних мотивів відносяться: забезпечення енергопостачання, безпека кордонів, захист суверенітету та територіальної цілісності Китаю та захист закордонних інвестицій та інтересів Китаю; на глобальному рівні: Основні мотиви впровадження стратегії «Один пояс-один шлях» включають сприяння інтернаціоналізації юаня, протистояння американській стратегії відновлення балансу між Азіатсько-Тихоокеанським регіоном Китаю тощо. Водночас, шляхом аналізу «мотивація формування євразійської стратегії», зроблено висновки щодо євразійської стратегії Китаю з виділенням внутрішніх, регіональних та глобальних цілей.

**Ключові слова:** Стратегії, реформи, «Один пояс, один шлях», попит, ресурси, газулі.

JEL codes: F13, F53, K33.

**Statement of the research task.** This article provides a theoretical and practical analysis of China's implementation of the «One Belt, One Road» strategy, which has deep historical motives that were laid down by the country's internal development. Since the country's reform and opening in 1978, the creation of special economic zones and the rapid economic development of the eastern coastal region have greatly strengthened China's overall national strength. Among the common factors that contributed to the implementation of the strategy «One Belt, One Road» are the following:

- Chinese construction industry and other related industries with significant potential;
- the development of the eastern and western regions of China is uneven;
- Demand for resources has risen sharply, creating problems for secure energy supply.

It is these factors that need to be studied in detail.

Unfortunately, some scholars in most current publications on this topic analyze the causes and goals of China's global Eurasian strategy based on official documents of the Chinese government, but some Western scholars «defend China's threat theory» for China's implementation. The Eurasian strategy is portrayed as China's «Marshall Plan» and so on. Scientists from China and the West are arguing about this. This article objectively and comprehensively analyzes the causes and goals of the Eurasian strategy and has achieved a clear and objective understanding of the Eurasian strategy. This article analyzes China's motives for offering the Belt and Road from three levels: domestic, regional and global. China's main motives include overcapacity in China's domestic industry, an imbalance of economic development between East and West, and protection of energy demand. From the point of view of the region, it mainly analyzes Southeast Asia, Central Asia, Southeast Asia, the Middle East, and so on. The main motives are: energy supply, border security, protection of China's sovereignty and territorial integrity, and protection of China's foreign investment and interests; at the global level: The main motives for implementing the «One Belt One Road» strategy include promoting the internationalization of the yuan, opposing the US strategy to restore the balance between the Asia-Pacific region of China, and so on. At the same time, by analyzing the «motivation for the formation of the Eurasian strategy», the conclusions of China's Eurasian strategy were drawn. Internal, regional and global goals.

**Target setting.** There are different approaches to forming an objective understanding of the conditions under which this foreign policy move of China arises and to what consequences it may lead. In contrast, this article attempts to analyze the origins and interpret the goals of the Eurasian strategy through an analysis of the debate taking place inside China and abroad.

**Presenting main material.** More than 30 years after the country's reforms and discoveries, China has significant financial and technological capabilities to implement the One Belt One Road strategy. In 2010, China's GDP surpassed Japan's, becoming the world's second largest economy. In 2013, China's foreign exchange reserves reached 3821.315 billion dollars. USA, and were the largest in the world [2]. China is the largest creditor country in the United States with a figure of 1138.9 billion. dollars [3]. Large foreign exchange reserves can provide huge financial support to Chinese companies to enter the world market, including the establishment of the Asian Infrastructure Investment Bank (AIIB) and the Silk Road Fund. At the same time, China has advanced capabilities and experience in infrastructure construction, such as modern railways [4].

Industries have a great surplus potential and need to transfer technology to other countries. Since the country's reform and opening in 1978, China's economy and society have grown rapidly economically, and its industrial strength has grown significantly. In 2010, China surpassed the United States and became the world's

largest manufacturing country. According to internationally recognized standards, the capacity utilization rate of the industry with the indicator:

1. over 90 % is considered insufficient;
2. 79 %–90 % is a normal level;
3. less than 79 % — excess power;
4. less than 75 % — severe excess power.

In 2014, the total capacity utilization rate of Chinese industry was about 78.7 %. The capacity utilization rate of 19 manufacturing industries was below 79 %, and the capacity utilization rate of 7 industries was below 70 %, which is a serious excess. The range of low-capacity industries has expanded from traditional industries such as steel, coal, cement and aluminum to new industries such as solar power, polycrystalline silicon and wind energy [5].

At the same time, the latest European Chamber of Commerce report on research shows that between 2008 and 2014, China's cement industry capacity increased from 450 million tons to 850 million tons. During the same period, the production capacity of the oil refining industry even tripled to 230 million tons. In addition, in the chemical, glass and aluminum industries, the growth rate of its excess capacity exceeded actual needs.

Strong surplus potential significantly reduces production efficiency due to irrational use of labor resources, slows down the modernization of related industries and causes serious damage to the environment. Implementing the One Belt, One Road strategy and building infrastructure for developing countries along the way could significantly shift China's domestic surplus capacity, modernize industrial institutions and stimulate Chinese exports.

East and west China's development is uneven, and inland areas need further liberalization for the outside world.

In terms of GDP, according to the 31 administrative units of China's provinces in 2016:

1. The 12 western provinces accounted for 20.33 % of total GDP;
2. 6 central provinces — 20.67 % of total GDP;
3. 13 eastern provinces of total GDP — 59 %, occupying the absolute leading position.

It can be seen that the approximate ratio of the total GDP of the East, China and the West is with a huge gap. In terms of per capita income, according to the China Statistical Yearbook for 2016, the eastern region is 28,223.3 yuan, the central region — 18,442.1 yuan, and the western — 16,868.1 yuan. The gap is also obvious.

In terms of industrial structure, regional differences are also very obvious. The share of primary industry in the eastern region has reached 5 %, which is already the level of developed countries. The central and western regions account for more than 10 %, and the gap with the eastern region is about 20 years.

Looking at the level of urbanization, the gap is even bigger. The eastern region is approaching 70 %, and the central and western — only 50 %, a difference of 20 percentage points. This percentage also means a gap of 15–20 years [6]. The huge gap between East and West has slowed the further development of China's economy and opened up even more to the outside world.

The One Belt One Road route constantly transports goods from western and central China to Europe via the China-Europe road, and the central and western regions have become open to the outside world. At the forefront of China, large

investments in the central and western regions are gradually reducing the gap between the central and western regions and the eastern coastal areas, ensuring balanced regional economic development and reducing the gap between rich and poor.

China must guarantee the energy supply needed for economic development.

China is a large developing country, and sustainable and rapid economic development requires a lot of resources. According to 2013 statistics, the country's total energy consumption was:

coal accounted for 66.7 %;

of oil — 18.5 %;

for natural gas — 5.7 %;

for the petrochemical industry — 9.1 % [7].

In 2013, China's dependence on oil and natural gas from other countries reached 58.1 % and 31.6 %, respectively, according to the 2013 report on the development of the domestic and foreign oil and gas industries. This requires Chinese companies to invest in foreign energy precisely to ensure economic development and energy security.

Strengthening China's comprehensive national power provides the material basis for the initiative. At the same time, the transfer of China's domestic overcapacity, the coordination of China's inland regions and the provision of energy for economic and social development are also inevitable requirements for the One Belt One Road initiative.

## 2. Location of countries as a factor in strengthening cooperation

As China's global role grows, so does Western political propaganda about «Chinese threat theory» and «strong country hegemony.» In order to dispel the country's doubts and ensure the sustainable and stable development of China's domestic economy, the country needs to maintain a good reputation. In order to better cooperate with different regions to protect China's foreign investment interests and build a community of common future with the adjacent territories of China, avoid disputes and obstacles to joint development, the regional motivation to promote the strategy «One Belt, One Road» spontaneously emerged.

The One Belt One Road strategy is part of China's Eurasian strategy. The route runs through Southeast Asia, Central Asia, Southeast Asia and the Middle East, reaching Europe. Each region has a different strategic importance for China.

### Southeast Asia

Southeast Asia is an important strategic partner of China's One Belt, One Road initiative. This region is a key part of the Silk Sea Route, which aims to connect the Chinese coast with South Asia, the Middle East and Europe through the South China Sea and the Indian Ocean [8].

The Strait of Malacca is of great economic and strategic importance to China.

The Strait of Malacca is located between the Malay Peninsula and the island of Sumatra, and runs from southeast to northwest. The Strait of Malacca is located at the junction of the Pacific and Indian Oceans. The Strait of Malacca is of great economic importance to China. For example, 4/5 of oil imports and 1/2 of cargo imports pass through the Straits of Malacca [9]. Chinese scientist Zhang Yu even said: «Whoever controls the Straits of Malacca will control China's energy channels. The Strait of Malacca is crucial for the successful implementation of the Sea Silk Road Economic Belt under the One Belt, One Road initiative. Since the inception of ASEAN,

Malaysia, Indonesia and Singapore have made a consensus declaration on the sovereignty of the Straits of Malacca. According to which the Strait of Malacca is not an international strait. The three countries jointly support waterway safety.

Through the One Belt, One Road strategy, China's influence in Southeast Asia will be strengthened to protect the country's sovereignty and territorial integrity in the South China Sea.

The South China Sea is an important area that guarantees China's development and national security. Economically, 21 of China's 39 maritime trade routes and 60 % of China's trade pass through the Nansha Islands. A quarter of the world's maritime trade passes through the South China Sea every year. More than 85 % of China's oil imports also come through the South China Sea. At the same time, the South China Sea also has a large number of undeveloped natural resources. From a geopolitical point of view, control of the South China Sea ensures maritime and border security. In terms of military affairs, the South China Sea is a springboard for the Chinese Navy to enter the sea, as well as a place for training and supplying Chinese nuclear submarines and aircraft carriers. The difficult issue of the South China Sea is a local dispute that has remained in history between China and some Southeast Asian countries, such as Vietnam and the Philippines. Its initial focus is the dispute over the sovereignty and rights of the Nansha Islands and adjacent waters. Due to the South China Sea, China, Vietnam and the Philippines face major obstacles to deepening cooperation and joint development. Especially after the emergence of the South China Maritime Arbitration, the Philippines used the United States and other forces to intervene in territorial disputes with China, which seriously affected China's future actions [11]. Thanks to the joint construction of «One Belt, One Road», regional peace and stability are maintained.

Supporting China's investment interests in Southeast Asia.

In 2010, China and ASEAN created the largest free trade area between developing countries. China has been ASEAN's largest trading partner since 2010, and ASEAN has also become the fastest growing partner in trade with China. In 2013, the volume of bilateral trade reached 443.6 billion dollars. US, of which ASEAN imported from China 244.1 billion dollars. US dollars and exported to China 199.5 billion dollars. China is ASEAN's largest trading partner, and ASEAN is China's third largest trading partner. As of mid-2013, bilateral mutual investment exceeded \$ 100 billion, accounting for 5.1 % of China's foreign direct investment and 6.6 % of ASEAN's foreign direct investment [13]. Trade and investment between China and Southeast Asia linked through the One Belt One Road initiative.

South Asia

«One Belt, One Road» has three main motives for paving a route through South Asia.

First, South Asia has a border with China that is more than 4,700 kilometers long. Security of the border between South Asia and China is crucial for China's internal sustainable development.

Secondly, to ensure the security of China's energy imports. China and Pakistan have built a railway and oil pipeline from the port of Gwadar to Kashgar, Xinjiang, to supply Chinese oil.

Third, the balance of geostrategy is to strengthen its influence, to curb India's influence on China.

Maintaining peace and stability on China's western borders.

South Asia is connected with the Chinese Xinjiang and Tibet. Ethnic issues in Tibet and Xinjiang have always affected China's internal peace and stability. In China, there are 55 ethnic minorities, which is 8.4 % of the total population, but their total area is 64 % of the total land [14]. The stability of China's western borders is vital to China. But the riots in Tibet in March 2008 and Xinjiang in July 2009 showed the seriousness of the problems. The East Turkmen Islamic Movement and other anti-Chinese terrorist organizations are reportedly hiding in Pakistan and Afghanistan. Pakistan has become a key country for China in addressing ethnic issues, helping China fight anti-Chinese terrorist organizations.

The construction of a railway and oil pipeline from the port of Gwadar to Kashgar in Xinjiang guarantees a stable energy supply to China.

Port Gwadar is located in the coastal zone southwest of Baluchis province in southern Pakistan. It is located 460 kilometers from the important military port of Pakistan Karachi in the east and 72 kilometers from the Iranian border in the west [16]. Its strategic position is of great importance for China's energy strategy. 80 % of China's oil imports from the Middle East pass through the Straits of Malacca. The sea route through Malacca is 12,000 kilometers away, while the land route through the port of Gwadar to Xinjiang is only 3,000 kilometers. The closure of the port of Gwadar will allow China to bypass the Straits of Malacca to import oil from the Middle East and reduce the risk of territorial disputes [17].

Geostrategy to increase its own influence, and contain India's influence on China.

China and India are regional states, but there are conflicts between China and India that are difficult to reconcile:

First, the question of the border between China and India. The disputed border between China and India is about 1,700 kilometers long, divided into three sections: Western, Central and Eastern. The western section is 600 kilometers, the central section is 450 kilometers, and the eastern section is 650 kilometers. The total disputed area is approximately 125,000 square kilometers.

Second, from a geopolitical point of view, India is China's long-term competitor in Asia. India can compete with China in terms of population, economic development potential and military strength. According to the latest UN information, India will surpass China and become the most populous country in 2022. India's economic growth rate has far surpassed that of China, making it the fastest growing economy in the world. China is promoting the One Belt, One Road strategy, investing in infrastructure and other aspects of Pakistan, and is using the Pakistan-India conflict to achieve its strategic balance in curbing India's influence in China.

Central Asia.

China's construction initiative also has three main motives in Central Asia:

First, Central Asia is the only way for China to build a Belt and Road. The vast Central Asian land connects China with Europe;

Second, Central Asia also contains important mineral resources that provide China with a guarantee of energy resources;

Third, the Shanghai Cooperation Organization, established by Central Asia and China, has played an important role in regional economic cooperation and the fight against terrorism.

Central Asia is the main land connection between China and Europe.  
For millennia, Central Asia has been a land bridge to Western Asia and Europe.  
As of autumn 2015, railway lines run:

1. From China via Central Asia to Madrid (via Kazakhstan and Russia);
2. From Duisburg and Hamburg in Germany and Warsaw (different routes through Kazakhstan, Mongolia and Russia);
3. Azerbaijan (via Kazakhstan).

The railway reduces the time of transportation of goods from China to Europe from 4 to 6 weeks on the routes of Southeast Asia to 14 days [18]. The opening of the China-Europe freight train has made Central Asia a hub for the Eurasian continent, significantly reducing delivery times compared to transportation. As of the end of May 2021, China and Europe operated a total of 39,622 freight trains carrying 3,541 million items [19]. With the exception of Russia to Europe, most freight trains from China to Europe pass through Central Asia, which is the «hub» of the One Belt, One Road Initiative.

Central Asia is rich in mineral resources, which guarantees China's energy stability.

Central Asia has many pipelines to transport oil and natural gas to China, and more than 10 % of China's oil and gas imports come from Central Asia. In 2005, PetroChina made the largest acquisition in the history of the Chinese company, acquiring Kazakhstan's PK Petroleum Company for \$ 4.2 billion. In 2011, China's oil imports from Kazakhstan accounted for 4.39 % of total imports [21]. In 2008, China and Turkmenistan reached an agreement to build a 1,830-kilometer gas pipeline, which was completed in December 2009. The pipeline starts in eastern Turkmenistan, passes through Uzbekistan and Kazakhstan and merges with the pipeline network. As of February 2013, China imported 46.77 billion cubic meters of natural gas worth \$ 15.72 billion through the Central Asia-China natural gas pipeline. [20] China has significant investments in the Central Asian energy sector, and construction The One Belt, One Road strategy helps protect China's investment interests in Central Asia while ensuring China's internal energy security.

Strengthen security cooperation through the One Belt, One Road to maintain China's border security.

Separatism, extremism, terrorism, arms smuggling and drug trafficking are serious challenges for Central Asian nations. Factors such as ethnic divisions and religious extremist forces are usually involved in emergencies. At the same time, Chinese Xinjiang is hostile. The forces conspired with various extremist organizations in Central Asia and tried to separate Xinjiang, which posed a huge threat to peace and stability in China's western region. The Shanghai Cooperation Organization, established by China, Central Asia and other countries, has conducted many anti-terrorist exercises and achieved great results along the way. In-depth cooperation in many aspects of the initiative, especially cultural exchanges, contributes to cultural soft power.

#### Middle East

The Middle East is the center of the geostrategy of the great powers. Due to increased competition for oil resources in the Middle East and the start of wars over the years, China has three main motives for implementing the One Belt, One Road strategy in the Middle East:

- First, to ensure the supply of oil and the safety of navigable canals;
- Second, the growing influence of China in the Middle East;
- Third, oppose the spread of nationalism and extremism in Xinjiang.

#### 1. Ensuring oil supply and maintaining waterway safety.

The Middle East is a major part of the Maritime Silk Road. In order to promote economic development, China is increasingly dependent on energy imports. In 2013, China became the world's largest importer of crude oil. Almost half of China's crude oil and 10-20 % of its natural gas imports come from the Middle East. Therefore, China's energy needs are largely focused on the Middle East [22]. Since 2000, about 75 % of China's imports from the Persian countries are oil. Oil is China's main commodity with the Middle East. In 2000 and 2001, Middle Eastern oil accounted for 53.6 % and 56.2 % of China's total imports, respectively; in 2006 and 2007 it fell to 45.2 % and 44.6 %, respectively; in 2011 it increased to 51.5 % [23].

Maritime security is also a very important component of successful cooperation for China. Most ships carrying cargo, including oil, between China and Europe must pass through the Strait of Hormuz. The Strait of Hormuz is also the only channel for oil-importing countries in the Middle East to enter and exit. The Strait often faces problems such as terrorist attacks and military conflicts that threaten the navigation of large ships in China and other countries [24]. The Middle East has a huge impact on China's Maritime Silk Road and is a key part of the Maritime Silk Road.

#### 2. Protecting the interests of Chinese foreign companies, strengthening China's influence in the Middle East and reducing losses.

The security of China's foreign interests includes the legitimate rights and interests of foreign companies and citizens. In 2013, there were 20,000 Chinese companies in nearly 200 countries. [25] Among them, according to statistics from the China State Bureau of Foreign Affairs in 2010, there are more than 400,000 Chinese in the Middle East. According to statistics from the American Heritage Foundation, in the past 2003-2013, contracts for Chinese projects in the Middle East amounted to 48.8 billion US dollars [27]. In 2012, China exported \$ 121 billion and imported \$ 160 billion to the Middle East, with total trade reaching \$ 281 billion. The Middle East has huge foreign interests for China, but the conflicts in the Middle East continue to inflict huge losses on China. The wars in Iraq, Libya and Syria have severely damaged China's investment interests, and cooperation between China and Iran has almost stalled due to Western sanctions against Iran. The One Belt, One Road initiative could increase China's influence in the Middle East and strengthen China's interests in defending foreign countries.

#### 3. Confrontation of nationalism and extremism in Xinjiang.

Pan-nationalism and extremist religious ideologies in the Middle East directly affect China's security and stability. There are 23 million Muslims in China. The western region is closely linked to the Middle East in terms of geography, history, culture, ethnicity, language and religion. It is inevitable that the religion, politics and cultural ideology of the Middle East will penetrate certain groups and regions of China [29]. Thanks to the One Belt, One Road strategy, China has stepped up cooperation with the Middle East to reduce the spread of nationalism and extremism in Xinjiang.

#### 3. Global causes



1. In the context of the economic crisis, this contributes to the internationalization of the yuan.

The US dollar is the world's major currency, which plays a huge role in global investment and trade. At the same time, we have also seen that the financial crisis in Southeast Asia in 1998 and the «financial tsunami» in the United States in 2008 have had a major impact on the world economy. This influence has prompted humanity to think seriously about the modern international monetary system. First of all, under the current system, the United States monopolizes seigniorage and cares only about the domestic policy of its state. Excessive issuance of US dollars has led to a surplus of US dollars and significant exchange rate fluctuations, which has led to frequent crises.

The second reason is that the US trade balance continues to grow. Triffin's dilemma (or paradox) about the dollar is difficult to solve. The United States continues to increase its public debt to stimulate economic growth. Therefore, there is an urgent need to reform the international monetary system to make it a system that stabilizes currency values and exchange rates, as well as balances the rights and responsibilities of market players. This system should promote the development of international trade and investment and the world economy in general [30]. In this context, China has launched the One Belt, One Road initiative, investing in the infrastructure of different countries, financing it through the Asian Infrastructure Investment Bank, and providing financial assistance.

2. Response to the strategy of restoring balance in the Asia-Pacific region of the United States.

In 2012, in a dialogue called Shangri-La, US Secretary of Defense Panetta proposed a US «Strategy for Rebalancing in the Asia-Pacific Region» and noted that the United States would transfer a group of naval warships to the Asia-Pacific region. This marks the beginning of the Asia-Pacific balance strategy. As for military affairs, the United States has stepped up military exercises with countries such as Japan, the Philippines, Australia and India. Taking advantage of the South China Sea dispute between the Philippines and China, multinational exercises were approved in the South China Sea region to contain China.

Therefore, the return of the United States to Asia is a huge challenge for China's development along the east coast of the Pacific Ocean. This adds to tensions in the region, deepens neighboring countries' concerns about China's growth, and affects China's peaceful and sustainable development. In response to the United States strategy, China has implemented a «One Belt, One Road» strategy to advance westward.

**Conclusion.** Thus, the purpose of the «One Belt, One Road» strategy in this article we have considered in terms of China's domestic, regional and global perspectives. First of all, we have singled out China's domestic goals, which include:

➤ first, reducing the excess capacity of domestic construction and other industries, providing a platform for Chinese companies to enter the global market and accelerating the transformation and modernization of domestic industries.

➤ second, reducing the economic gap between east and west China, reducing poverty, achieving balanced economic development and building the most secure society.

Regional objectives include, first, China's security of energy supply, with a special focus on oil and natural gas imported from the Middle East and Central Asia.

According to the report on China's foreign investment development in 2020, China's foreign direct investment in industry as a whole amounted to 132.94 billion US dollars, and the turnover of foreign contract projects — 155.94 billion US dollars. China has huge interests abroad. The One Belt, One Road strategy protects China's foreign investment interests by strengthening cooperation between governments, the law and business.

Reducing the influence of terrorist forces, ethnic separatist forces and religious extremist forces in Western China will ensure a peaceful and stable internal environment.

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