

## REGIONAL INTEGRATION

THE SILK ROAD ECONOMIC BELT AND  
THE EEU—RIVALS OR PARTNERS?

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## ABSTRACT

**E**urasia is attracting more attention around the world than ever before. The leading powers are offering a variety of different Eurasian integration projects, among which special mention should be made of Russia's Eurasian Economic Union and China's Silk Road Economic Belt. Although they cover a large geographical

area and are similar in many ways, these projects do not compete with each other since China and Russia have come to an agreement. Both countries are showing a certain willingness to cooperate, which has positive prospects.

China should take gradual and purposeful steps to bring its initiative to fruition.

**KEYWORDS:** *Silk Road Economic Belt, Eurasian Economic Union, Russia, China, promising areas of cooperation.*

## Introduction

In the fall of 2011, the newspaper *Izvestia* published an article by Vladimir Putin (who was Russian Prime Minister at the time) about establishing a Eurasian Economic Union (EEU) on the basis of the Customs Union and Common Economic Space of Russia, Belarus, and Kazakhstan. He noted that this union, which could later become one of the poles in the modern world and play the role of an effective link between Europe and the dynamic Asia Pacific Region (APR), should be built on the basis of equality, sovereignty, and self-determination.<sup>1</sup>

On 7 May, 2012, the day he became president, Vladimir Putin signed an Order on Measures to Implement the Russian Federation Foreign Policy, which clearly stated the intention “to consider the development of multilateral cooperation and integration processes within the CIS as a key area for Russia’s foreign policy.” In addition to everything else, the decree entrusted the Russian Ministry of Foreign Affairs, along with other federal executive power bodies, “to encourage deeper Eurasian integration within the framework of the Customs Union and the Common Economic Space between the Russian Federation, the Republic of Belarus and the Republic of Kazakhstan and contribute to creating the Eurasian Economic Union by 1 January, 2015, while assuring that these formats are open to other states, first and foremost members of the Eurasian Economic Community and the Commonwealth of Independent States, and to support the position of these new integration associations in the international fora.”<sup>2</sup>

The new Concept of the Foreign Policy of the Russian Federation approved by the Russian President on 12 February, 2013 says: “Russia sees as a priority the task of establishing the Eurasian Economic Union aiming not only to make the best use of mutually beneficial economic ties in the CIS space but also to become a model of association open to other states, a model that would determine the future of the Commonwealth states. The new union that is being formed on the basis of universal integration principles is designed to serve as an effective link between Europe and the Asia Pacific Region.”<sup>3</sup>

In the Presidential Address to the Federal Assembly of 12 December, 2013, Vladimir Putin noted in particular: “We expect to have agreed on the Treaty’s text by 1 May, 2014 and to have submitted it to the Russian, Belarusian and Kazakhstani parliaments by that time... Let me add that working groups are currently preparing roadmaps governing the accession of Kyrgyzstan and Armenia to the Customs Union. I am sure that the real achievements of Eurasian integration will only enhance our other neighbors’ interest in it, including that of our Ukrainian partners.”<sup>4</sup>

The above makes it possible to conclude that Vladimir Putin will exert every effort during his presidency to advance Eurasian integration and revive the Russian nation in order to turn Russia into an independent center of power and influence, as well as ensure it a worthy and, possibly, leading place in the future new world order and international relations.

On 29 May, 2014, the presidents of Belarus, Kazakhstan, and Russia signed the Agreement on the EEU. On 1 January, 2015, after the document has been ratified by the parliaments of these countries, a free movement regime of goods, capital, labor, and services will gradually be formed, general rules of customs-tariff regulation will go into effect, and equal access to transport and energy

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<sup>1</sup> See: V. Putin, “Novyy integratsionnyy proekt dlia Evrazii—budushchee, kotoroe rozhdaetsia segodnia,” *Izvestia*, 3 October, 2011, available at [<http://izvestia.ru/news/502761>], 1 July, 2014.

<sup>2</sup> “Vladimir Putin Signed Executive Order on Measures to Implement the Russian Federation Foreign Policy,” *President of Russia*, 7 May, 2012, available at [<http://eng.kremlin.ru/acts/3764>], 1 July, 2014.

<sup>3</sup> *Concept of the Foreign Policy of the Russian Federation*, available at [[http://www.mid.ru/brp\\_4.nsf/0/76389FEC168189ED44257B2E0039B16D](http://www.mid.ru/brp_4.nsf/0/76389FEC168189ED44257B2E0039B16D)], 1 July, 2014.

<sup>4</sup> *Presidential Address to the Federal Assembly of 12 December, 2013*, available at [<http://eng.kremlin.ru/transcripts/6402>], 1 July, 2014.

infrastructure will be ensured in the territory of the EEU. It is expected that Armenia and Kyrgyzstan will join the new integration union a little later.

This historical document will raise the EEU member states to a higher level of integration.

It should be noted, however, that the EEU is not the only project of this type. On 7 September, 2013, for example, PRC Chairman Xi Jinping gave a speech at the Kazakhstan Nazarbaev University, in which he suggested that China and the Central Asian countries pool their efforts and create a Silk Road Economic Belt. In so doing, he called on all the Eurasian countries to strengthen and intensify economic relations, expand the area of interaction, and adhere to innovative models of cooperation. It can be said that this important statement was a clear signal for the CA countries and the regions located along the Silk Road to activate comprehensive economic cooperation between China and the Eurasian countries.

The two above-mentioned initiatives are being widely discussed in the political and expert circles of many countries, and, of course, in China and Russia themselves. Russian experts have not yet come to a unanimous opinion on the establishment of the Silk Road Economic Belt. They think that despite the strategic partnership between the Russian Federation and PRC, they are still rivals in Eurasia. In their opinion, China intends to use the Silk Road Economic Belt project to strengthen its own position in Central Asia and assume control over all the goods traffic going from Southeast Asia to Europe. So it sees the establishment of the EEU as a threat to its economic and geopolitical interests.

Others are quite positive about China's idea. In their opinion, implementing the Silk Road Economic Belt project will bring Russia economic dividends, but this will require launching a bilateral dialog with the PRC. In the future, active economic cooperation could be established between the two countries, which will affect not only the Russian regions of the Far East and Siberia, but also the European part of the Russian Federation.

The heated debates that have arisen among experts around the two above-mentioned projects are still going on. Discussion usually revolves around the following questions: Why did China put forward the Silk Road Economic Belt project right after Vladimir Putin announced the idea of establishing the EEU? What does this project consist of? How can the PRC put its initiative into practice? Are Russia and China rivals? Can new large-scale projects lead to a clash of their interests in Eurasia? If the answer is no, what are the prospects for cooperation between these countries?

We will try to give answers to these questions in this article.

## Reasons for the Silk Road Economic Belt Project

China's leaders have been tirelessly calling for restoration of the old Silk Road for many years. Now PRC Chairman Xi Jinping is raising this initiative at the official level, for which, we believe, there are several reasons.

- *First*, from the viewpoint of economic growth, China primarily wishes to develop regional economic cooperation with all countries, particularly its neighbors.

The global crisis that broke out in 2008 dealt a severe blow to the world economy. The Chinese government undertook timely corresponding measures to quickly extricate the country from the crisis. Despite this, the Chinese economy, which had been growing dynamically for 30 years prior to the crisis, began to limp. So China switched its attention to boosting domestic demand in its less developed regions. This primarily applies to the cen-

tral and western parts of the country (particularly the XUAR, which borders on the CA countries). In so doing, the PRC is trying to find ways to develop industries aimed at the consumer and eliminate its economy's dependence on export.

On the other hand, China today, which is actively looking for new external stimuli for its economic growth, is undergoing economic restructuring. Without any doubt, the PRC's most important partners are the CIS member states, which have significant natural and economic potential. According to the experts, they account for 16.3% of the world's territory, almost 5% of the global population, 25% of proven reserves of natural resources (including 7% of world reserves of oil and 40% of natural gas), and 10% of world's industrial potential.<sup>5</sup>

Creation of the Silk Road Economic Belt will lead to a significant increase in the potential of the Chinese market and will play an invaluable role in the country's sustainable economic development.

- *Second*, one of the factors forcing China to turn its sights to Eurasia is a certain amount of destabilization in its relations with Vietnam, the Philippines, and other Southeast Asian countries relating to the territorial conflict in the South China Sea.

The U.S., which began protecting its super power status after the end of the Cold War, has been playing a key role in undermining China's relations with its neighbors. America sees China as a provisional adversary and is constantly drawing and tightening so-called nooses around this major socialist country, thus creating a direct threat to its security.

In November 2011, the Obama administration put forward a concept called Pacific Pivot and announced America's return to Southeast Asia, as well as its intervention in the problems of the South China Sea. The appearance of this concept was related to the U.S.'s initiatives in the trade and economic and military political spheres.

The development of trans-Pacific partnership—free trade and investment areas—became one of the most important priorities of U.S. economic policy in the Asia Pacific Region. What is more, the White House has been making significant effort to step up a dialog with the ASEAN countries in economic and security issues within the U.S. — ASEAN Expanded Economic Engagement-E3 program.

In the military and political sphere, Pacific Pivot is related to further and more active reequipping of American naval and air forces, deploying an ABM system in the region, and developing different cooperation formats with new and old regional allies (Japan and the Republic of Korea) and partners (the Philippines and Vietnam) in security.

The increased opposition between Washington (as well as its allies and partners) and Beijing going on in the context of the higher tension around the disputed regions of the East China and South China seas, as well as the territorial problems in the region have led to the U.S. putting greater political and forceful pressure on China.

It appears the situation involving the mentioned seas will continue to intensify. Opening a trade route through Eurasia might be a way to reduce China's dependence on the South China Sea and the Strait of Malacca.

- *Third*, with balanced foreign trade and cooperation relations, the Silk Road Economic Belt will make it possible for China to open up even more toward the west. However, this does not mean a retreat from its traditional eastern and southeastern vectors or a reduction in the significance of any of them.

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<sup>5</sup> See: *Report of the National Economic Council "Economic Cooperation—An Integration Factor of the CIS Countries*, Ekaterinburg, 2004, p. 9 (in Russian).

The Silk Road Economic Belt will also give a new boost to the development of China's economic cooperation with Russia and the Central Asian countries and its integration in the Shanghai Cooperation Organization (SCO). This organization was founded in 2001 by the leaders of China, Russia, Kazakhstan, Tajikistan, Kyrgyzstan, and Uzbekistan. It is the first regional international organization (since the time New China was formed) and bears the name of a Chinese city; its secretariat is in China.

As of today, China and the SCO member states have made significant achievements in the struggle against terrorism, separatism, extremism, transnational crime, illicit circulation of drugs, and a few other nontraditional threats in Central Asia.

However, the results of regional economic integration leave much to be desired. As early as 2003, China proposed a multilateral trade and economic cooperation program for the SCO member states, which was approved at the second meeting of its prime ministers. It pointed out in particular that "by 2020, the SCO member states would strive to make as efficient use as possible of regional resources on a mutually advantageous basis and assist in creating favorable conditions for trade and investment aimed at gradually bringing about the free movement of goods, capital, services, and technology."<sup>6</sup>

However, at present, it is still not entirely clear how the SCO will develop in the future: will there be real multilateral economic integration among the member states, or will the Organization remain an international bilateral cooperation institution?

Returning to the aforesaid, it should be noted again that creating the Silk Road Economic Belt will give a new boost to implementing China's development strategy and accelerate its economic integration within the SCO. China will be able to gain greater access to the CIS markets, which will assist its sustainable economic development and create conditions for forming a free trade area within the borders of the SCO member states. This is precisely the context in which the project for creating the Silk Road Economic Belt was put forward.

## **The Silk Road and the EEU: How Will They Harmonize Their Interests?**

Eurasia is attracting more attention around the world than ever before. As F. Lukianov notes, "in the 21st century, Eurasia will increasingly be in the center of international attention, be it political changes, economic prospects, resource potential, risks and threats, or discussions about nation-building models that present alternatives to the western models ... potentially Eurasia is a united region where regional institutions can be established and general rules be in effect, so it can claim a leading role in the world and define the form globalization takes."<sup>7</sup>

It is no accident that the leading world nations are beginning to put forward a variety of different Eurasian concepts, among which are America's New Silk Road, Putin's EEU, China's Silk Road Economic Belt, South Korea's Eurasian Initiative, and so on.

This is raising a number of questions: How are these projects related to each other? Do they compete with each other or are they partners? Will implementing Russia's and China's projects lead to a clash of these countries' interests in Eurasia? To name a few.

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<sup>6</sup> "On the Multilateral Trade and Economic Cooperation Program of the Shanghai Cooperation Organization Member States," *Regional Economic Cooperation of the Shanghai Cooperation Organization*, available in Russian at [[http://www.sco-ec.gov.cn/crweb/scor/info/Article.jsp?a\\_no=721&col\\_no=67](http://www.sco-ec.gov.cn/crweb/scor/info/Article.jsp?a_no=721&col_no=67)], 1 July, 2014.

<sup>7</sup> F. Lukianov, "Evraziiskaia integratsiia ne po-nashemu," *Rossiiskaia gazeta*, No. 6237, 20 November, 2013.

Let us take a closer look at the gist of the Russian and Chinese projects.

There can be no doubt that the Chinese project is largely economic. It is aimed at the accelerated development of China's western provinces and the formation of close comprehensive relations among the states of the region in the economic, political, and humanitarian spheres. The model for building the Silk Road Economic Belt, which is to encompass the CA, South Asia, West Asia, and Eurasia, fully coincides with the natural relief and real economy of the region, as well as reflects certain strivings of the people who live in the countries belonging to it.

It stands to reason that Central Asia, which borders on the PRC, has a special role to play in this project, but it in no way means that Beijing will pursue a special political course in relation to it. Nevertheless, the policy Beijing has been carrying out in other regions sometimes proves the opposite.

In this case, the matter specifically concerns the following five sub-regions:

1. Kazakhstan, Kyrgyzstan, Tajikistan, Uzbekistan, and Turkmenistan. These countries, which are populated by many nationalities, border on western China and have overland routes joining them. They maintain close economic relations with China and are important suppliers of natural and energy resources for it. What is more, the CA region is the main market for Chinese investments and goods.

In turn, the CA countries highly value cooperation with China, on which they place hope for successful development of their own economy. China has plenty of bilateral and multilateral cooperation development potential. Fully developing and combining the complementary economic advantages of the PRC and the five abovementioned countries will help to strengthen it.

This is why the CA region has an important role to play in building the Silk Road Economic Belt.

2. Some West Asian countries. These countries mainly specialize in the production and export of oil and gas resources and have a relatively well-developed energy sector in their economies. Each of them must undergo the transition from a unilateral economic structure to a multifunctional one. They believe that developing cooperation with China will assist them in this. This region is a potential sales market for Chinese goods and an ideal place for industrial movement.
3. The South Caucasian (Azerbaijan, Georgia, and Armenia) and East European (Ukraine, Belarus, and Moldova) countries. These countries, situated at the crossroads of Europe and Asia, have a developed, but somewhat "one-sided" economy. They tend toward economic integration with the EU, while cooperation with East and West Asia continues to be of secondary importance. It is possible that in the future they will be able to raise the status of their economic diplomacy and benefit from cooperating with both the West and the East.
4. Russia. Partially situated on the Silk Road, it is a unique regional center and also has a strong influence on Central Asia, the Caucasus, and West Asia, with which it maintains close ties. Therefore, when building the Silk Road Economic Belt, Russia's Eurasian integration strategy should be kept in mind.
5. Afghanistan, Pakistan, and India. The level of relations between these countries and the central zone of the Silk Road Economic Belt (meaning the Central Asia region) and their future development mainly depend on resolving the Afghan problem. The more successfully the peace process advances in Afghanistan, the higher the likelihood of strengthening economic cooperation between the above-mentioned countries and Central Asia. Otherwise, it will be relatively difficult for them to become involved in building the Silk Road Economic Belt.

In general, this concept, which boasts grandiose dimensions, reflects China's idea of developing mutually advantageous cooperation and strategic partnership with the Eurasian countries aimed at joint socioeconomic development. China intends to strengthen its political contacts, develop transport routes, provide uninterrupted trade, fortify money circulation, and help bring the people living in the region closer together. The main aim of the project is to reinforce economic ties, intensify interaction, and expand cooperation with the Eurasian countries. This cooperation will ultimately become all-encompassing, which will make it possible for the countries of the region to gain significant advantages.

The new Russian project for establishing the EEU is also based on objective goals, one of which is reintegration of the former Soviet Union. It should be noted that the striving for development of different countries and regions of the world is generated by the globalization going on at a planetary level. Economic ties among countries cannot be strengthened without them entering into regional integration institutions.

In this sense, advancing the EEU project, which should become a new form of economic integration, is in keeping with the global trends.

The former Soviet countries had a common infrastructure and comprised a single economic and cultural expanse. It is these factors that promote integration and ensure a firm foundation for long-term sustainable cooperation among countries in all spheres (economic, cultural, humanitarian, security, and so on), which is helping them to avoid marginalization and fortify their international and regional positions. Strengthening regional integration is also promoted by the common striving of countries to oppose all kinds of risks (primarily those that emerge in conditions of financial and economic crises), to overcome difficulties, and to achieve economic prosperity and sustainable development.

The EEU is one of those projects aimed at assisting regional economic integration. As Vladimir Putin noted, "The Eurasian Economic Union is an open project. We invite other partners to join it, particularly the Commonwealth countries. In so doing, we have no intention of hurrying or pushing anyone. It should be the sovereign decision of the state, dictated by its own long-term national interests."<sup>8</sup>

These words show that the EEU will be established on the basis of equality, sovereignty, and goodwill. This may be why Vladimir Putin's new integration project is very attractive for the CIS countries; moreover, it provides a unique window of opportunity for Eurasia.

Carrying out reintegration in the post-Soviet space is one of Russia's strategic goals. As for the CIS members, and particularly the CA countries, participation in integration processes meets their national strategic interests (for example, Kazakhstan is actively in favor of Eurasian integration).

Summing up the above, it can be concluded that integration cooperation in Eurasia is playing an important role in ensuring sustainable development, strengthening security and stability of the region, and promoting the formation of a common economic and humanitarian space without dividing lines between the countries that belong to it.

It is logical to assume that the geographical coincidence and overlapping functions of the Chinese and Russian projects could make them competitive. Nevertheless, we think that much depends on whether Russia and China can come to terms with each other. In other words, Chinese-Russian relations, which have always been built on good-neighborly, friendly, and cooperation principles, will play a decisive role in avoiding competition between these two projects.

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<sup>8</sup> V. Putin, *op. cit.*

China's vision of Russia's role in CA is absolutely transparent. When declaring the opening of the economic belt, President Xi Jinping assured that China will not strive to dominate in the region or create a zone of its influence there; by calling for cooperation with Moscow, it is giving it a clear signal that Beijing has the best intentions.

By putting forward its project, the PRC is in no way aiming to damage the interests of Russia, bilateral relations with which it highly values. The main motivation behind this project is a natural desire for economic cooperation.

Since the geographic parameters cannot be changed, the bilateral dialog between China and Russia should have long-term strategic prospects. Cooperation is the best format for meeting the interests of both countries; competition aimed at pushing out the rival will be detrimental to both of them. Beijing and Moscow should see each other as friendly, well-intentioned, and reliable neighbors; only in this event can they pool their efforts and ensure stability, security, and prosperity in the region.

It is gratifying that, thanks to the agreement that China and Russia have reached, these two projects are not competing with each other (at least not in the foreseeable future). On the contrary, both Russia and the PRC are showing a certain amount of willingness to cooperate, which should lead to a high level of economic integration in Eurasia.

The joint statement between Russia and the PRC about the new stage of relations in universal partnership and strategic interaction of 20 May, 2014, says the following: "Russia believes that China's initiative to form a Silk Road Economic Belt is very important and highly values the willingness of the Chinese side to keep Russian interests in mind during its development and implementation. The sides will continue to look for ways to combine the Silk Road Economic Belt and Eurasian Economic Union projects. To this end, they intend to further strengthen cooperation between the competent departments of the two countries, including for implementing joint projects aimed at developing transportation routes and infrastructure in the region."<sup>9</sup> This kind of approach cannot help but please.

This statement shows again the willingness of China and Russia to cooperate. Both projects are creating new platforms for strengthening bilateral strategic partnership and interaction between the two countries. In our view, this fully corresponds to the so-called two logics in the development of Chinese-Russian relations.

According to internal logic, two great neighboring countries should be friends and not be hostile toward each other, they need each other and so strategic cooperation between them is inevitable.

According to external logic, both rising China and reviving Russia are being subjected to the pressure of external forces that still see them as challenges to the Western world. So the PRC and RF should exert joint efforts to reduce the expenditures necessary for their further prosperity.

Russia is hoping that the EEU will become an important player on the international stage, and so it needs China's support of its new ideas and initiatives. At the same time, Russia, which is already promoting a new upward trend, is counting on closer strategic interaction with China.

By pooling their efforts, China and Russia will promote the formation of a new international political and economic order. The 21st century will become the century of the Asia Pacific Region; it can be said that it has already turned into a center of world politics and economy.

Vladimir Putin intends to lead his country toward the contemporary reality of global socioeconomic development; one of the most important tasks in this direction is building up participation in the regional integration processes. In this respect, it should be noted that Russia's Far East and Eastern Siberia regions are targets of the Russian government's particular concern.

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<sup>9</sup> *Joint Statement of the Russian Federation and People's Republic of China on the New Stage in Relations of Universal Partnership and Strategic Interaction*, 20 May, 2014, available at [[http://news.kremlin.ru/ref\\_notes/1642](http://news.kremlin.ru/ref_notes/1642)], 1 July, 2014.



China today is entirely capable of rejuvenating the Russian economy; moreover, it is willing to engage in wide-scale integration within the EEU. The PRC has been able to accumulate beneficial experience in interacting with the EU, ASEAN, and other regional structures, which will be extremely advantageous for everyone concerned. The authors of this article are sure that only mutually beneficial cooperation and the joint efforts of all countries will make it possible for China to occupy a worthy place in the complex world of the 21st century, one of the characteristics of which is deep-reaching transformations of the international landscape accompanied by profound changes in the global economy and politics.

## Promising Cooperation Spheres and Chinese Policy for the Near Future

In the foreseeable future, cooperation between the Silk Road Economic Belt and the EEU will mainly occur at the state (in the energy, transport, economic, trade, scientific-technical, cultural, infrastructure, and communication spheres) and regional (in the economic, trade, agricultural, scientific-technical, and hydropower spheres) levels. In addition, the XUAR will also be included in cooperation within the Silk Road Economic Belt, which has many ethnic, cultural, and religious-world outlook similarities with the countries of the region. It should also be noted that the XUAR has a great advantage in the humanitarian cooperation sphere.

In order to make its initiative a reality, China must develop gradual targeted measures.

- *First*, it must further maintain strong diplomatic ties with Russia, as well as weed out the caution that exists in its relations with this country. Russia is undoubtedly the most important Eurasian country for China.

Relations between Russia and the PRC are developing on the principles of friendship, good-neighborly relations, and mutually advantageous cooperation, which is opening the way to universal partnership and strategic interaction.

The situation both in the region and throughout the world largely depends on how effectively Chinese-Russian relations, which are a graphic example of cooperation between large states (at the bilateral regional and global levels), continue to develop.

It should also be noted that the development of relations with the Russian Federation will be extremely beneficial for the PRC. As practice has shown, this has played an extremely constructive role in determining the state border in northwest China, establishing the SCO, and in several other issues.

Central Asia is acting as a traditional sphere of influence and Russia's backyard. The RF has always regarded this region as a strategic platform for reinforcing its status as a great power. Eurasia is a priority target of Russia's foreign policy; by virtue of this, it will not allow external forces to interfere in this region that is so important for it.

In recent years, China has strengthened its trade and economic cooperation with the CIS countries, which has put the Russian side on the alert. Therefore, the policy conducted by China should be aimed at creating an international mechanism of coordination and reaching a consensus among the countries encompassed by the Silk Road Economic Belt, as well as at overcoming different problems, eliminating their unfavorable consequences, and continuing to improve mutual trust.

The success of this project can be ensured only by engaging in innovative thinking and moving away from old stereotypes.

- *Second*, economic cooperation with the Central Asian countries must be strengthened.

In his speech at the meeting of the Council of Heads of SCO Member States in Kyrgyzstan, PRC Chairman Xi Jinping noted that in order to lay a solid national and social foundation for developing cooperation in the Silk Road Economic Belt, humanitarian exchanges and national ties had to be strengthened. In other words, its joint establishment should be based on economic cooperation and stimulated by national understanding, which is capable of raising the building of the economic belt to a higher level. Thanks to this, mutual understanding and traditional friendship will only intensify and this, in turn, will lead to prosperity of the countries interested in the project.

At the moment, the countries of the region are very welcoming of the Chinese initiative, since there is no reason to hinder it. The support the CA countries render the project depends on how economically beneficial its individual components will be.

It should be noted that at present China is becoming one of the most important trade partners, investors, and financial sponsors of the CA countries. According to the official statistics, in 1992, when diplomatic relations were established between China and the five CA countries, China's aggregate trade turnover with this region amounted to only \$460 million; 20 years later, this index had reached almost \$46 billion, which is an increase of 100-fold.<sup>10</sup>

Judging by everything, in the future China will occupy an even more important place in the economic development of this region, so it should pay special attention to developing bilateral relations with the CA countries.

- *Third*, the SCO, which is gradually transforming into a powerful regional organization and whose international influence and status is gradually growing, should be used for creating the Silk Road Economic Belt. Having this opportunity, China should make maximum use of and continue to improve multilateral consultation mechanisms. In so doing, rational game rules should be elaborated that make it possible to include both China and Russia in the multilateral mechanisms, as well as promote the strengthening of mutual trust among the member states.

Extensive use of the SCO platforms for developing cooperation with countries interested in building the Silk Road Economic Belt will ensure all the sides access to mutual benefits and reduce their psychological wariness of each other.

So, at the current stage, the Silk Road Economic Belt should not be created too quickly, otherwise China's initiative will be doomed to failure. First, the existing economic problems must be dealt with, the national and social factors effectively managed, the multidimensional mechanisms used more extensively, any ill-will on the part of Russia eliminated, and, most important, maximum success achieved with minimum outlays.

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<sup>10</sup> See: "Experts: The Concept for Creating an Economic Corridor along the Great Silk Road will Serve as a Driving Force behind Comprehensive Cooperation in Eurasia," According to information from the Xinhua News Agency, 24 October, 2013.