



Russian President Vladimir Putin and Chinese President Xi Jinping at the 2015 Moscow Victory Day Parade. Photo by the Russian Federation, [www.kremlin.ru](http://www.kremlin.ru).

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## EVALUATING RUSSIA'S PIVOT TO ASIA

By Ryan Nabil

### EXECUTIVE SUMMARY

Since the Soviet Union's dissolution in December 1991, the Russian government has pursued two interrelated goals: to create a stronger economy and reestablish Russia as a great power. In pursuit of these goals, Moscow initially sought close relations with the West in the early 1990s. However, the Russian foreign policy elite became disappointed by the West's refusal to accept Russia as an equal power and NATO's expansion in 1999 and 2004. With Russia's deteriorating relations with the West and Asia's growing economic impor-

tance, the Kremlin gradually pursued a multi-vectored foreign policy, in which China and other Asian countries played an important part. Russia and China found several venues for cooperation, including strengthening bilateral trade and investment, opposing the U.S.-led global order through multilateral institutions, and ensuring stability in the post-Soviet space. Western sanctions following Russia's annexation of Crimea in 2014 accelerated Russia-China relations as Russian leaders sought to reduce Russia's economic dependence on the West. At the same time, Moscow sought to avoid becoming China's junior partner by restraining China through multilateral organizations and strengthening ties with other Asian countries, like Vietnam and South Korea. In the long term, as the gap between Russian and Chinese economic and military capabilities widens, the basis of Russia-China relations—trade, security cooperation, and stability in the post-Soviet space—are likely to weaken. Moscow's management of the changing Russia-China relations will shape Russia's future relations with China and the West.

### INTRODUCTION

Since the Soviet Union's dissolution in December 1991, the Russian government has pursued two interrelated goals: to create a stronger economy and to restore Russia's status as a great power. In pursuit of those goals, the Russian government initially sought to improve relations with the West and establish Russia as a Western power equal to Europe and the United States. By the early 2000s, as a result of Western military campaigns in the former Yugoslavia and the North Atlantic Treaty Organization's (NATO) expansion, it became clear to Russian leaders that the West would not accept Russia "as an equal partner."<sup>1</sup> After the 2008 financial crisis, which affected Europe and the United States disproportionately more than Asian economies, China emerged as the world's second-largest economy, and Chinese diplomacy became more assertive under Hu Jintao.<sup>2</sup> Hu argued that China should take "an active role in international affairs and work to make the international order more just and equitable."<sup>3</sup> Under this changing international environment—with a West largely ignoring Russian security interests and Beijing playing an increasingly assertive role—the Kremlin decided to pursue a multi-vectored foreign policy, in which Sino-Russian relations would feature more prominently.<sup>4</sup> After the 2014 Crimean crisis, Moscow's relations with the West deteriorated further, which gave an additional incentive for the Kremlin to strengthen Russia-China relations.<sup>5</sup> At the same time, to avoid becoming a junior partner to China,

Russia sought to contain China through multilateral organizations, like the Eurasian Economic Union (EAEU) and Shanghai Cooperation Organization (SCO), and pursue closer relations with other Asian countries.<sup>6</sup>

Despite the Kremlin's increasing emphasis on China and other Asian countries, the results of Russia's pivot to China and Asia are mixed. Except for trade with China and arms sales in India and Vietnam, Russia's footprint in Asia remains modest.<sup>7</sup> In the short term, Russia's ties with China helped the Kremlin achieve a limited degree of tactical success. As Europe and the United States restricted Russia's access to the Western markets, exports to China and the access to Chinese capital markets helped Russia partially cope with the economic effects of the sanctions. However, Russia-China relations have not been able to offset the fall in Russia's overall trade and investment levels due to the sanctions.<sup>8</sup> It is also unclear that Russia-China cooperation in multilateral forums helped Russia achieve its strategic objectives, like preventing NATO-led military actions in the Balkans during the late 1990s and NATO's expansion in 1999 and 2003.<sup>9</sup>

In the long term, Russia-China relations face several challenges that Russian leaders will need to manage. As the economic performance of China and Russia diverge and Beijing's commercial advantage relative to Moscow grows, Russia risks becoming a junior partner to China and losing its strategic autonomy.<sup>10</sup> Beijing is also gradually eroding Moscow's influence in the former Soviet space, notably Central Asia, where China is the now largest trade partner for all of the five Central Asian countries.<sup>11</sup> In the context of arms sales, which underpinned bilateral relations since the 1990s, China is rapidly modernizing its military-industrial complex and increasingly competing with Russia in the international arms market.<sup>12</sup> Given the changing roles of Russia and China, the Kremlin faces two critical questions: how does Moscow manage its relations with Beijing in pursuit of Russia's strategic objectives?<sup>13</sup> What are the long-term challenges to Russia-China relations, and what do such challenges mean for Russia's relations with the West?<sup>14</sup> The Kremlin's response to these two questions will shape Russia's relations with China and the West in the coming years.

#### INITIAL RAPPROCHEMENT WITH THE WEST

After the USSR's dissolution, the Kremlin initially sought close relations with the United States and the European Union in pursuit of Russia's strategic ob-

jectives.<sup>15</sup> Moscow wanted the West to accept Russia as an equal or at least an essential partner of the "global North" and perceived positive relations with the United States and Europe as the best way to achieve that goal.<sup>16</sup> Russian leaders thought that by rejecting communism, adopting democratic principles, and transitioning to a market economy, Russia would immediately be accepted as a member of the Western economic and security structures.<sup>17</sup> As Alexander Lukin describes, this strategy underpinned the Kremlin's broader goal of making Russia part of a "united Europe stretching from Lisbon to Vladivostok" and creating a Euro-Atlantic alliance.<sup>18</sup> Therefore, Russia sought a role that would allow the Kremlin to shape international policies, especially in security affairs, jointly with Europe and the United States.<sup>19</sup>

However, Russia's perception that the West would immediately welcome Russia as a member of the Euro-Atlantic community turned out to be a mistake.<sup>20</sup> From the Russian point of view, despite a series of efforts to improve relations with the West, Russia was unfairly treated each time.<sup>21</sup> During the 1990s, despite Russia's attempt to build a security partnership with the West, NATO admitted Poland, Hungary, and the Czech Republic as member states in 1999 and undertook a 78-day military campaign in Yugoslavia without Russian approval and UN Security Council authorization.<sup>22</sup> Furthermore, in spite of Moscow's support during the Afghanistan War, President George W. Bush announced that the United States would withdraw from the Anti-Ballistic Missile Treaty in 2002 and that NATO would admit Bulgaria, Estonia, Latvia, Lithuania, Romania, Slovakia, and Slovenia as members in 2004 – which the Kremlin perceived as yet another Western betrayal.<sup>23</sup> Russian leaders viewed NATO's enlargement and its military operations as a betrayal because it effectively excluded Russia from the Western security architecture and its decision-making processes.<sup>24</sup>

By 2007, it became clear to the Kremlin that the West would not accept Russia as a partner within NATO or other Western-led security architecture.<sup>25</sup>

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*Despite the Kremlin's increasing emphasis on China and other Asian countries, the results of Russia's pivot to China and Asia are mixed.*

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This understanding gradually led the Kremlin to advocate a multipolar world, in which Russia would seek to play an important role.<sup>26</sup> During his February 2007 Munich Security Conference speech, Vladimir Putin highlighted the growing economic and political importance of non-Western countries, like China and India, whose combined GDP already surpassed that of the United States.<sup>27</sup> While Russia's disillusion with the West predated Putin's 2007 Munich speech, this speech marked an official point after which non-Western countries, especially China, would play a more important role in Russia's multi-vectored foreign policy.<sup>28</sup>

### STRATEGIC INCENTIVES FOR RELATIONS WITH CHINA

Given China's growing role as an economic and political player, closer relations with China is critical to Russia's strategic objectives for at least three reasons. First, the Kremlin recognizes that while it wants to challenge U.S. hegemony, Russia cannot do so alone.<sup>29</sup> By cooperating with China, Russia can create the perception of a united non-Western front and gain strategic leverage in dealing with the West.<sup>30</sup> For instance, by cooperating with China in international organizations like SCO, Russia has sought to create alternative multilateral institutions that could provide a counterweight to Western orga-

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nizations like NATO and Bretton Woods institutions.<sup>31</sup> Therefore, Chinese support is essential for effective opposition against what Moscow perceives to be U.S.-led hegemony.<sup>32</sup>

Second, stronger ties with China allow Russia to diversify its trade and investment relations and reduce its economic dependence on Europe and the United States.<sup>33</sup> As the world's second-largest econ-

omy, China offers Russia significant trade and investment opportunities, which has become all the more critical since the Ukraine crisis.<sup>34</sup> In this context, closer economic ties with China are especially crucial for the economic development of the Russian Far East. Although the Far Eastern federal district comprises 36.4 percent of Russia's total area, it contributed only 5.5 percent

to the country's GDP growth in 2015.<sup>35</sup> Given this economic backwardness, Vladimir Putin declared the Far East's economic development as a national priority, calling it "the most important geopolitical task facing the Russian Federation" today.<sup>36</sup> As the largest economy in northeastern Asia, China can help promote growth in the region by increasing trade and infrastructure investment.<sup>37</sup>

### TRENDS IN CHINESE INVESTMENT IN RUSSIA

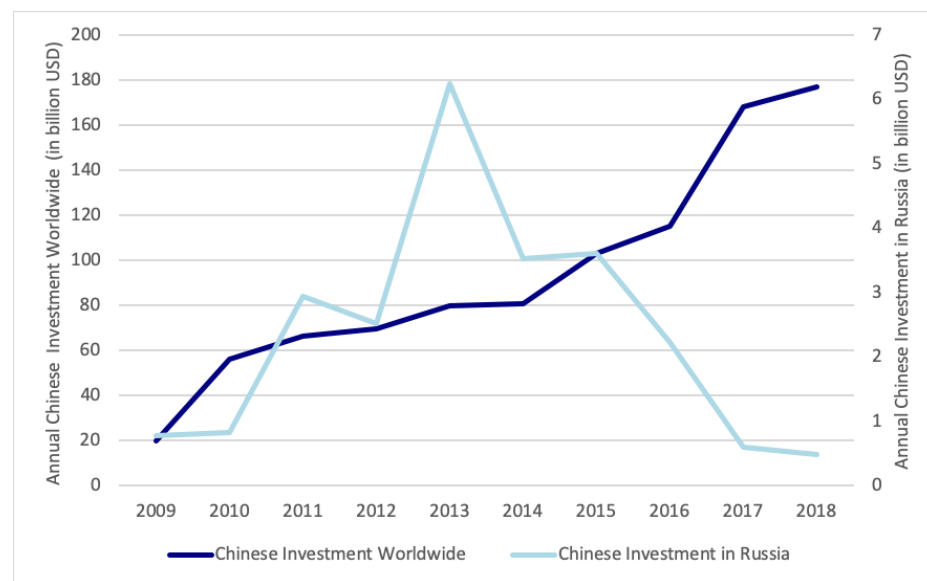
After the 2008 financial crisis, Russian leaders sought to improve its economy by attracting foreign investment and bolstered its efforts to attract Chinese investment.<sup>38</sup> In the aftermath of the financial crisis, global energy prices experienced a sharp decline, heavily affecting the Russian economy.<sup>39</sup> Following the crisis, Russian leaders prioritized foreign economic relations, leading to economic considerations gaining "an unprecedented centrality" in Russian strategic thinking.<sup>40</sup> As China emerged relatively unscathed from the crisis, it catalyzed Sino-Russian relations – as the Kremlin sought closer trade and investment ties with China in a bid to diversify Russia's international trade and investment relations, especially in the energy and banking sectors.<sup>41</sup> As a result, Russian leaders became more willing to put aside previous tensions in Sino-Russian relations in pursuit of increased investment from China.<sup>42</sup> Due to increased Sino-Russian economic cooperation, Chinese investment in Russia continued to grow well after 2009. In 2009, Russia attracted only \$780 million in Chinese investment, or approximately 1.39 percent of China's total investment worldwide, making Russia the fourteenth largest recipient of Chinese investment (Figure 1).<sup>43</sup> Following the Kremlin's efforts, Chinese investment in Russia increased steadily, reaching a peak of \$6.25 billion in 2013 (Figure 1).<sup>44</sup> As a result, Russia ranked as the fourth-largest recipient of Chinese investment in 2013 (after the United States, Australia, and Britain), accounting for 7.73 percent of total Chinese investment that year (Table A1).<sup>45</sup>

The 2014 Ukraine conflict created new opportunities for strengthening economic relations between China and Russia. After Russia annexed Crimea following a controversial referendum and Russian-armed rebels shot down a Malaysian Airlines flight, the United States and the European Union imposed sanctions against Russia.<sup>46</sup> Such sanctions severely limited Russian energy companies and financial institutions' access to American and European capital markets.<sup>47</sup> Already suffering under low energy prices, the Russian econ-

omy sank even further due to the sanctions, with Russia’s GDP declining by 3.8 percent in 2015 and 0.6 percent in 2016.<sup>48</sup> Under these circumstances, Vladimir Putin bolstered his diplomatic outreach to China for “an economic lifeline,” with an objective to secure deals for the Russian energy sector and financing for Russian banks and energy companies.<sup>49</sup> Consequently, in October 2014 alone, Chinese companies and financial institutions signed forty deals with Russian entities in sectors ranging from energy to technology.<sup>50</sup> These deals included an agreement in which “Chinese banks agreed to provide credit lines worth more than \$4.5 billion to Russian banks and companies,” according to the Wall Street Journal.<sup>51</sup> Additionally, the Russian government managed to secure several other high-profile deals, including a 2019 agreement to construct “a \$55 [b]illion [p]ipeline” to deliver gas from Siberia to northeast China.<sup>52</sup>

Despite Russia’s best efforts, China did not turn out to be the economic lifeline that Moscow had expected. Due to the extraterritorial application of U.S. sanctions, Chinese companies face the risk of incurring U.S. civil penalties

**Figure 1. Chinese investment in Russia and the world, 2009-2018**



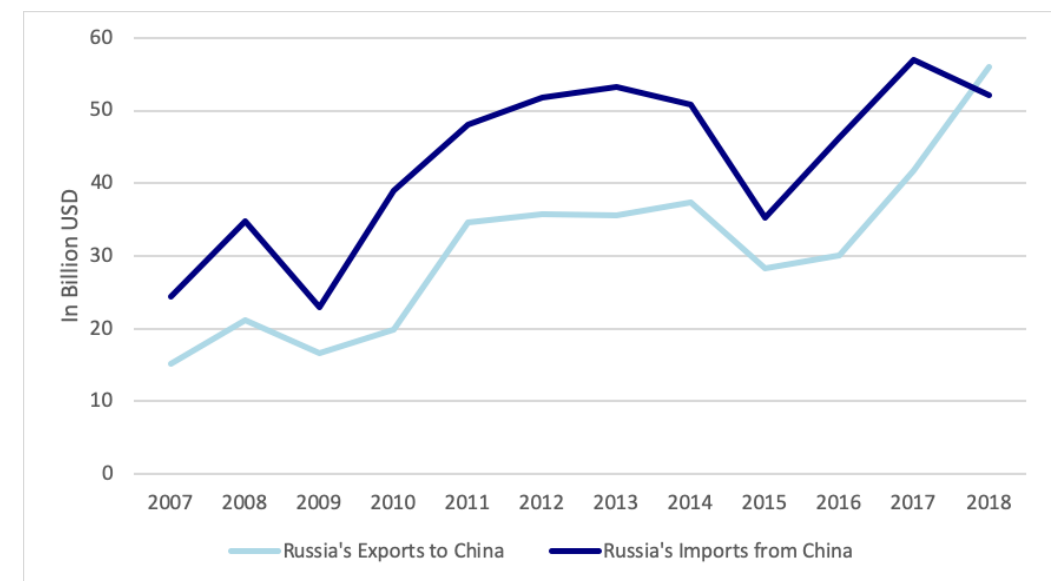
Source: Author using data provided by the American Enterprise Institute and Heritage Foundation (2019)<sup>55</sup>

and criminal prosecution by doing business with sanctioned Russian entities.<sup>53</sup> Such considerations likely played a major role in reducing Chinese investment in Russia.<sup>54</sup> Between 2013 and 2018, Chinese investment in Russia from \$6.25 billion to \$480 million, representing a 92.3 percent decline (Figure 1). In contrast, Chinese investment worldwide grew by 121.3 percent during the same period (Figure 1). Therefore, economic evidence suggests that, rather than filling the void created by Western sanctions, Chinese investment in Russia decreased dramatically after the Ukraine crisis. As a result, despite expectations that Russia’s pivot to Asia brought Moscow and Beijing closer together, Sino-Russian investment relations suffered greatly due to Russia’s annexation of Crimea.

**TRENDS IN RUSSIA-CHINA TRADE RELATIONS**

In addition to courting Chinese investment, the Russian government also took steps to expand trade relations with China. Following the 2008 financial crisis, which affected the Western economies disproportionately more than the

**Figure 2. Russia-China bilateral trade (in goods), 2007-2018**



Source: Author using data from the UN International Trade Statistics Database (2020)<sup>57</sup>

Chinese economy, Russian leaders expanded their diplomatic outreach to China.<sup>56</sup> In the aftermath of this outreach, Russian exports to China rose by 77.3 percent between 2008 and 2014, while Russian imports from China increased by 46.3 percent (Figure 2). However, Russia's exports to China decreased by 24.3 percent between 2014 and 2015 due to falling oil prices and the struggling Russian economy (Figure 2). After Moscow sought to improve its economic relations with China following the Ukraine conflict, Russian exports to China increased again, eventually reaching \$56 billion in 2019 (Figure 2).

Despite this increase in bilateral trade volume, Russia-China economic relations remain skewed in Beijing's favor. In particular, the size of the Chinese economy gives Beijing an upper hand in bilateral relations. In 1991, the Chinese economy was roughly the same size as the Russian economy.<sup>58</sup> However, due to China's superior economic performance, the Chinese economy is now at least six times larger than the Russian economy.<sup>59</sup> This difference in the size of the economies means that Chinese markets are much more important for the Russian economy than Russian markets are for China. In 2018, Russia ranked as only the 12th largest export destination for China, accounting for only 1.9 percent of Chinese exports (Table 1). In contrast, China ranked as the most important market for Russian exports, accounting for 12.5 percent of Russian exports (Table 1). Even with a slowing Chinese economy, China's current growth rate was 4.3 percentage points higher than that of Russia in

2018.<sup>60</sup> Due to the larger size and higher growth rate of the Chinese economy relative to the Russian economy, the gap between the Chinese and Russian economies is only likely to widen, which will further diminish Russia's attractiveness as an economic partner for China.

The growing economic advantage of Beijing relative to Russia becomes even more evident upon examining the trends in China-Russia trade relations. Since 2007, Russia ran a trade deficit against China every year until 2018, when Russia registered a trade surplus of \$3.8 billion due to rising oil prices (Figure 2).<sup>62</sup> Furthermore, Russia's exports to China remain heavily dependent on energy and raw materials, making Russia vulnerable to fluctuations in global oil and raw material prices. Petroleum and raw materials – crude and refined petroleum, coal, iron and lead ore, raw nickel, and wood materials – accounted for roughly three-fourths of Russia's exports to China in 2017.<sup>63</sup> In contrast, China's exports to Russia are diversified and mostly include advanced manufactured products, which helps create more jobs in the process of producing such goods. For instance, electronics comprised roughly one-third of China's exports, while textiles, chemical products, and vehicle parts accounted for one-fourth of China's exports to Russia in 2017.<sup>64</sup> In this context, China-Russia trade relations is characteristic of China's trade relations with resource-rich African countries like Egypt, where energy and raw materials also account for roughly three-fourths of total exports to China.<sup>65</sup> Consequently, Russia's export receipts to China remain highly vulnerable to fluctuating oil prices and changing energy consumption trends in China.

**Table 1. Largest export markets of Russia and China (in goods), 2018**

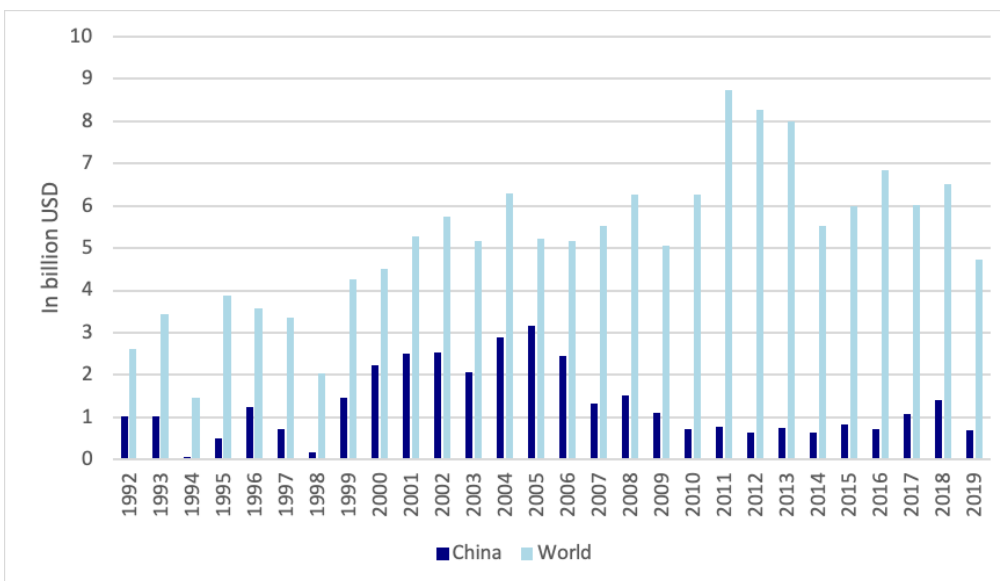
Russia's Largest Export Markets	Share of Total Russian Exports	China's Largest Export Markets	Share of Total Chinese Exports
1. China	12.5%	1. United States	19.2%
2. Netherlands	9.7%	2. Hong Kong	12.1%
3. Germany	7.6%	3. Japan	5.9%
4. Belarus	4.9%	4. South Korea	4.4%
5. South Korea	4.8%	5. Vietnam	3.4%
		...	
		<b>12. Russia</b>	<b>1.9%</b>

Source: Author's using data from the UN International Trade Statistics Database (2020)<sup>61</sup>

## RUSSIA-CHINA TRADE IN ARMS

Russian arms exports to China are a crucial aspect of bilateral relations; however, the trends in weapons sales do not bode well for Russia. After the Tiananmen Square incident, China found itself cut off from the Western arms markets during the 1990s and relied on Russian imports for equipping the People's Liberation Army.<sup>66</sup> As a result, Russia became the dominant military supplier to China by the 1990s, with Russian arms exports to China increasing from approximately \$1 billion to \$3.1 billion between 1992 and 2005 (Figure 3).<sup>67</sup> However, since the mid-2000s, the Chinese government has undertaken substantial efforts to modernize its military-industrial complex.<sup>68</sup> Between 2005 and 2018, the Chinese government more than tripled its military budget, and China is now "the world's second-largest arms producer,

**Figure 3. Arms exports from Russia to China and the world, 1992-2019**



Source: Author using data from the Stockholm International Peace Research Institute (2020)<sup>104</sup>

trailing the United States and ahead of Russia.”<sup>69</sup> This modernization has not only reduced the Chinese demand for Russian military imports, but Chinese arms suppliers are also competing with Russian military producers, especially in countries that cannot afford arms from the United States and European countries.<sup>70</sup> As a result, Russian arms exports to China have diminished considerably, with exports decreasing to pre-2000 levels by 2015 (Figure 3).

The Chinese military-industrial complex’s recent transformation poses several challenges to Russia-China relations. Due to improvements in military capability, Chinese producers can now mostly replicate Soviet-era weapons and have started demanding more advanced Russian weapons, like anti-missile detection systems and sophisticated fighter jets.<sup>71</sup> However, Russian security experts are increasingly concerned about China’s replication of Russian weapons through reverse-engineering and the theft of Russian designs.<sup>72</sup> For instance, Russian analysts accused Chinese producers of copying the Russian-made Sukhoi Su-33 to manufacture Shenyang J-15 aircraft (although this strategy did not work out well for China as the J-15 planes began to experience frequent flight control system problems and crashed several times).<sup>73</sup> Nevertheless, Bei-

jing continues to lobby Moscow for increasingly sophisticated military exports, including high-performance fighter jets and surface-to-air missile systems.<sup>74</sup>

Until 2014, the Russian government declined to sell its most sophisticated arms to China.<sup>75</sup> However, faced with Western sanctions, economic difficulties, and stagnant arms sales, the Kremlin reasoned that Chinese producers would eventually be able to design advanced fighter jets and approved the sale of 24 Sukhoi Su-35 fighter jets, making China the first country to purchase this new generation of fighter jets.<sup>76</sup> However, as the Chinese government further upgrades its military capability, Russian exporters might find it challenging to stay competitive in the Chinese defense market.<sup>77</sup> As a result, Russian arms exporters are increasingly looking to China’s security rivals, notably India and Vietnam, for exports (see “Relations with Other Asian Countries”).<sup>78</sup> Consequently, in the long term, the prospects for strong Sino-Russian relations based on Russian arms exports to China remain weak.<sup>79</sup>

### **RUSSIA-CHINA SECURITY COOPERATION**

Beyond arms trade, Moscow and Beijing have also identified several areas for security cooperation. First, since the 1990s, the two countries have taken active steps to resolve border disputes, demilitarize the Russia-China border, and lift restrictions on Sino-Russian trade and immigration along the border regions.<sup>80</sup> Second, despite occasional internal disagreements, the two countries support each other, or at least refrain from active opposition, on issues that the other side regards as “core interests.”<sup>81</sup> For instance, the Russian government publicly supports the “One China” policy by not recognizing Taiwan and remains neutral on China’s military buildup in the South China Sea – two issues that the Chinese government considers as “core interests.”<sup>82</sup> Conversely, Beijing does not contest Moscow’s geopolitical interests in Russia’s sphere of influence, like the Balkans and the Caucasus.<sup>83</sup> For instance, Beijing refrained from applying Western sanctions against Russia and abstained from two United Nations resolutions on the Crimean independence referendum and its subsequent annexation by Russia.<sup>84</sup>

Notwithstanding this perception of closer security ties, it is unlikely that Russia and China will ultimately finalize any form of a collective security agreement. Compared to Russia, China benefits significantly more from the U.S.-led international order through trade and investment ties with the West.<sup>85</sup>

While the Chinese government is committed to ensuring its territorial integrity and maintaining core Chinese security interests in the East and South China Seas, Beijing seeks to avoid a military confrontation with the United States.<sup>86</sup> Furthermore, Beijing finds Moscow's military pursuits, like the 2008 Georgian War, untactful, and has been unwilling to take sides in the Russian conflicts in the Caucasus region.<sup>87</sup> For instance, due to Chinese opposition, "SCO declined to publicly endorse Russia's account of its August 2008 war with Georgia (Moscow claimed that the Georgian army attacked first, an assertion implicitly recognized even by the U.S. ambassador to Russia)."<sup>88</sup> Furthermore, in the event of an international conflict involving China, Russia's commitment and capability to assist China militarily remains unclear.<sup>89</sup> As a result, despite Moscow's lobbying, Beijing declined to convert the SCO into a full-blown security alliance that could serve as a counterweight to NATO.<sup>90</sup>

Closer Russia-China security ties might not serve Russia's interests in the long term either. China's growing economic power, military budget, and rapidly modernizing military-industrial complex means that the country has a military advantage over Russia in the long term. For instance, although Russia spent a much higher percentage of its GDP on military expenditure, China's 2017 military budget was more than three times higher than Russia's.<sup>91</sup> Furthermore, the sophistication of Chinese-made arms is increasing rapidly, and the number of China's military personnel is also approximately two times larger than that of Russia.<sup>92</sup> As a result, in any possible military partnership, Russia will be the junior partner, which the Kremlin will most likely find unacceptable.

#### ENGAGING AND RESTRAINING CHINA THROUGH MULTILATERAL ORGANIZATIONS

The Kremlin's reluctance to accept a secondary role in China-Russia relations informs Moscow's strategy toward multilateral institutions, through which the Russian government seeks to restrain Chinese influence. For instance, until 2017, the SCO included China and Russia, as well as Kazakhstan, Kyrgyzstan, Tajikistan, and Uzbekistan.<sup>93</sup> However, due to the size of its economy, China exercised outsized influence in the SCO.<sup>94</sup> Therefore, to dilute Chinese power in the SCO, Russia advocated the inclusion of India, a long-term Russian partner, in the organization.<sup>95</sup> Despite initial Chinese reservations, the SCO finally admitted India (and its rival Pakistan) as full members in 2017.<sup>96</sup> Following India's admission, its prime minister Narendra Modi sought to use

the SCO platform to criticize the Belt and Road Initiative and thwart other Chinese-led initiatives.<sup>97</sup> Frustrated with disagreements within the SCO, the Chinese government is increasingly dealing with Central Asian countries bilaterally, instead of operating within the multilateral SCO framework.<sup>98</sup> As a result, while Russia's strategy of admitting India diluted Chinese power in the SCO, it also weakened China-Russia cooperation in Central Asia.<sup>99</sup>

The desire to restrain China also motivated the Kremlin to create and play a leadership role in multilateral organizations that exclude China. To preserve Russia's influence in Central Asia, Russia founded and strengthened its commitment to the EAEU, which comprises Armenia, Belarus, Kazakhstan, Kyrgyzstan, and Russia.<sup>100</sup> This customs union aims to preserve a domestic market for Russia, which comprised 85.7 percent of the EAEU's combined GDP in 2018.<sup>101</sup> Thus, the EAEU's framework stands in stark contrast to the Belt and Road Initiative, through which Beijing hopes to improve connectivity between foreign and Chinese markets.<sup>102</sup> Therefore, despite official statements about the union's intentions to promote economic openness and foreign economic relations, the EAEU helps Russia maintain its economic dominance in the four former Soviet republics.<sup>103</sup>

#### RELATIONS WITH OTHER ASIAN COUNTRIES

To avoid becoming a junior partner to China and to improve Russia's negotiating position with China, Russia has sought closer ties with other Asian countries—most notably India, Japan, South Korea, and the Association of Southeast Asian Nations (ASEAN) countries like Singapore and Vietnam.<sup>105</sup> For instance, Russia strengthened military ties with India and Vietnam, two countries that have territorial disputes with China.<sup>106</sup> Since the early 2010s, Vietnam has sought to upgrade its military and naval capabilities in response to the People's Liberation Army Navy's growing assertiveness in the South China Sea.<sup>107</sup> As part of Russia's strategy to strengthen military ties with Asian

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countries and increase leverage with Beijing, Moscow signed a military cooperation agreement with Hanoi last year, which included provisions for joint Russia-Vietnam military drills, the deployment of a Russian boat for rescue operations in the South China Sea, and Vietnam's purchase of Russian arms worth \$1 billion.<sup>108</sup> Due to the Kremlin's recent efforts, Russia is currently the largest foreign source of Vietnamese military equipment, accounting for roughly 83.9 percent of Vietnam's total arms imports between 2009 and 2019.<sup>109</sup> Improved Russia-Vietnam security relationship not only allows Russia to find new markets for arms exports, but it also elevates Russia's role in the South China Sea and increases Moscow's bargaining power with Beijing.<sup>110</sup>

In addition to Vietnam, Russia has also increased its military exports to India, which grew from around \$0.6 billion in 2000 to approximately \$4.0 billion in 2012.<sup>111</sup> However, Russia-India arms trade declined to nearly \$1.2 billion in 2019 as a result of growing defense ties between New Delhi and

Washington.<sup>112</sup> Nevertheless, Russia remains the largest source of military imports for India, which represents the second-largest importer of military equipment worldwide.<sup>113</sup>

Despite Russia's success in arms sales to Asian countries, its success in improving overall trade relations with Asian countries has been more limited.

With only two Asian countries, China and South Korea, ranking among Russia's top ten export markets, Europe still dominates Russia's international trade relations.<sup>114</sup> However, since 2014, Russia boosted its economic ties with South Korea, which ranked as Russia's fifth-largest export market in 2018.<sup>115</sup> As the world's tenth-largest importer of energy, South Korea represents a crucial market for the resource-rich Siberia.<sup>116</sup> In 2017, Russian commodity exports to South Korea amounted to \$15 billion, which the South Korea government hopes will increase to \$30 billion by 2020.<sup>117</sup> Seoul also seeks to strengthen bilateral ties by signing a trade agreement with the Russian-led EAEU.<sup>118</sup>

In addition to South Korea, Japan can play a key role in diversifying Russia's Asian economic relations and accelerating the development of the Far Eastern region. In the early 2010s, Tokyo sought to improve ties with Moscow – Russian President Vladimir Putin and Japanese Prime Minister Shinzo Abe “met seven times over the period of 2013 and early 2014.”<sup>119</sup> Japan also showed interest in the economic development of “the [Russian] Far East and trans-Baikal region” and provided 34 percent of the foreign investment inflows in those two regions in 2013.<sup>120</sup> However, Russia-Japan economic ties suffered as a result of Japan's decision to apply Western sanctions to Russia following the Ukraine crisis.<sup>121</sup> Consequently, compared to Russia's relations with China and South Korea, Russia-Japan economic ties remain weak.<sup>122</sup>

Notwithstanding a trade agreement between Vietnam and EAEU, Russia remains a modest economic player in Vietnam and other ASEAN countries.<sup>123</sup> Between 2005 and 2014, Russia's trade with ASEAN countries increased five times.<sup>124</sup> However, even after this five-fold increase, Russia-ASEAN trade in 2014 accounted for less than three percent of Russian international trade volume and “less than 1 percent of total ASEAN exports.”<sup>125</sup> Between 2014 and 2018, Russia-ASEAN trade *decreased* from \$22.5 billion to \$19.9 billion, representing a 9.5 percent reduction.<sup>126</sup> As a result, as of 2018, Russia-ASEAN trade volume remains lower than ASEAN's total trade volume with Italy and Switzerland.<sup>127</sup> Similarly, Russia's role as a foreign investor in ASEAN remains modest – Russian foreign direct investment (FDI) accounted for less than 0.3 percent of total FDI inflows into ASEAN countries in 2017.<sup>128</sup> Consequently, despite Russia's pivot to Asia, Moscow's economic presence in Southeast Asia remains modest at best.<sup>129</sup>

## CONCLUSION

Given China's importance to the Russian economy and foreign policy, the success of Russia's pivot to Asia will ultimately depend on China. Russia-China relations are based on three key issues – trade, military and security cooperation, and stability in Central Asia – each of which is likely to face challenges in the coming years. First, trade relations between Russia and China are skewed in China's favor and will become increasingly so as the Chinese and Russian economy diverge in their performance. Second, with regard to arms sales, Russia will have increasingly less to offer as China becomes Russia's competitor in high-tech military exports.<sup>130</sup> Third, although Russia and China



now cooperate in the post-Soviet space, China is gradually replacing Russia as the primary source of trade and investment in the former Soviet countries.<sup>131</sup> After surpassing Russia as the leading trade partner in all five Central Asian countries, Beijing is now expanding its presence even in countries that Russia considers to be within its sphere of influence.<sup>132</sup> Considering Russia’s geopolitical sensitivities, China initially did not include countries like Georgia and Ukraine – which “have strained relations with Russia” – in the Belt and Road Initiative.<sup>133</sup> Nevertheless, growing evidence suggests that China has been quietly making inroads even in those countries.<sup>134</sup> For instance, in 2018, Georgia – which fought a brief war with Russia in 2008 – signed a free trade agreement with China with the hope that Beijing will provide a counterweight to Moscow’s influence in Tbilisi.<sup>135</sup> Beijing has also undertaken several construction projects in Georgia – like the Baku-Tbilisi-Kars railway line – which connects China with Armenia, Georgia, Iran, and Turkmenistan.<sup>136</sup>

Against the backdrop of growing Chinese influence in former Soviet countries, Russia has mostly kept silent. Because of Russia’s strained relations with the West, Russia has limited leverage to voice its concerns against China.<sup>137</sup> However, as the Kremlin increasingly realizes the extent to which Beijing has been expanding its influence at Russia’s expense, the Kremlin might seek to cooperate with Western partners to counteract Chinese influence there.<sup>138</sup> In broader terms, as Moscow’s position relative to Beijing declines, it is unlikely that the Kremlin will accept the role of a junior partner, which Moscow has sought to avoid since the Soviet Union’s dissolution. Ultimately, this desire to avoid becoming China’s junior partner might drive the Kremlin to repair its strained relations with the United States and the European Union. ■

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**Table A1. Russia as a recipient of Chinese investment, 2013 and 2018**

2013				2018			
Rank	Country	Investment (Billion \$)	Percentage Share	Rank	Country	Investment (Billion \$)	Percentage Share
1	United States	15.85	19.61%	1	Germany	12.75	12.04%
2	Australia	8.58	10.62%	2	United States	9.68	9.14%
3	Britain	6.50	8.04%	3	Britain	6.95	6.56%
<b>4</b>	<b>Russia</b>	<b>6.25</b>	<b>7.73%</b>	4	Nigeria	6.54	6.18%
5	Kazakhstan	5.30	6.56%	5	Chile	6.44	6.08%
6	Mozambique	4.71	5.83%	6	Finland	5.66	5.35%
7	Egypt	3.60	4.45%	7	Canada	5.17	4.88%
8	Malaysia	3.20	3.96%	8	France	4.84	4.57%
9	Brazil	3.02	3.74%	9	Bangladesh	3.66	3.46%
10	Peru	2.89	3.58%	10	Peru	3.66	3.46%
11	Uganda	2.18	2.70%	11	Australia	3.16	2.98%
12	Angola	2.12	2.62%	12	India	3.11	2.94%
13	Sierra Leone	1.70	2.10%	13	Serbia	2.51	2.37%
14	Pakistan	1.65	2.04%	14	Netherlands	2.42	2.29%
15	Venezuela	1.40	1.73%		United Arab Emirates	2.23	2.11%
				<b>39</b>	<b>Russia</b>	<b>0.48</b>	<b>0.45%</b>
	Total	80.81	100.00%		Total	105.88	100.00%

Source: Author using data from the American Enterprise Institute and Heritage Foundation (2019)<sup>139</sup>

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