

CHINA'S FOREIGN POLICY TRENDS TOWARDS RUSSIA, LATE 20th - EARLY 21st CENTURY (ECONOMIC ASPECTS)

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ABSTRACT

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Effective foreign policy in economic development is very important in the ever-competitive global arena. It's doubly significant when it is a question of Chinese foreign policy towards Russia or vice-versa to multi-polarizing economic spheres as well as confronts the western arbitrariness and dominance in the area. Both nations have apprehended the necessity and share a mutual interest in the development of trade and economic sectors. For this reason, bilateral and multilateral trade deals and a free economic zone agreement between states are very common trends worldwide. Asia's two global powers, China and Russia, are not lagging behind in trade. They are pursuing numerous policies to boost international ties and bring socio-economic and political growth to the forefront in recent decades. This study aims to examine and analyze the problems and potential to promote bilateral economic relations between China and Russia. This study focuses on essentially secondary sources, including scholarly publications, scholarly articles, research papers, books, and other relevant sources pertaining to the subject. The study is qualitative but the quantitative method is also used. The study raises mutual interests and gives recommendations for the improvement of economic ties, the growth of military relations, trade relations, the development of regional cooperation, the promotion of advantageous bilateral cooperation, joint work, the strengthening of relations with international organizations, and the successful enhancement of bilateral ties between China and Russia.

Keywords: China; Russia; economic relation; foreign policy; bilateral trade; international relations

1. INTRODUCTION

Throughout the late 20th century, China's centuries-long, insincere trade alliance with Russia intensified its peculiarity. In the age of economic change, both countries became more aligned in and with the global economy. During the past twenty years or so, China-Russia relations have experienced prolonged and significant convergence. It has still not achieved the maximum capacity indicated by the basic economic conditions in each country. In reaction to political powers, trade fluctuated, but commercial activity proved to be delicate and increasingly sensitive to economic fundamentals. This contrasts greatly with them at times tumultuous relationship during the Cold War, which is most particularly unstable. Beginning in the early 1990s,

China and Russia stabilized their relationship, primarily based on each other's strategic political convergence of interests (Dittmer, 1992). Convergence with the world economy is also visible in the revenue and profit flows in their balance of payments accounts, with patterns more distinct for China than for Russia. According to anecdotal accounts and sketchy quantitative data, labor movements from China to Russia are slowly rising but in the early 1990s, FDI (Foreign Direct Investment) has steadily risen from below zero. In 2003, bilateral FDI became a big fraction of China's external FDI which flows to Russia both internally and externally. Yet by real figures, trade controls international relations at a rate 10 times greater than FDI. China and Russia are calling for the reform of major global organizations, such as the World Bank, the International Monetary Fund and the World Trade Organization, the United Nations Security Council, North Atlantic Treaty Organization (NATO), Brazil, Russia, India, China, and South Africa (BRICS), Royal Irish Constabulary (RIC), Group of Twenty (G-20), and the Shanghai Cooperation Organization (SCO), to be new measures in pursuit of important global positions. Although Moscow and Beijing emphasize that their relationship has never been in better shape and clearly represents the most significant strategic alliance for both countries, the challenges of adapting to the emerging power structure are increasing.

Issues in China's trade and international relations, such as lack of economic aid, lack of mutual cooperation, lack of military cooperation, various cultural patterns, the presence of Central Asia, Arctic competition, climate change, the Far East of Russia, and the role of foreign powers, are also a major concern. Both China and Russia have taken different steps to address these problems. China-Russia's commercial and economic relations, too, have a common interest. Developing China-Russia's trade and economic relations is given some recommendations. Above everything, it points to the importance of China-trade and economic ties with Russia. After all, China and Russia can present their countries as superpowers to the rest of the world by improving their foreign relations.

This research is intended to reflect on the foreign policy patterns of China towards Russia. It seeks to analyze the economic and political priorities of China's foreign policy trends towards Russia. The study aims to look for the factors responsible for China's foreign policy trends towards Russia and the essence of them. In the research process, the following tasks will be solved by taking into account the following objectives:

- To examine the current Chinese foreign policy towards Russia.
- To analyze the importance and effect of the program on the countries' socio-economic and political spheres.
- To discover the major obstacles that impede the ties between China and Russia.
- To identify priority areas for the improvement of Sino-Russian ties.
- To recommend possible ways to improve relations.

2. LITERATURE REVIEW

There are plenty of foreign policy reports, diplomatic ties, and Chinese-Russian trade links and relatives on that. But studies on the economic and trade relations changing day by day have not been figured out properly. However, some referable and relevant works regarding this study have been reviewed very briefly.

Popescu and Makocki (2016) described Russian economic policy and how it was changed and turned to connect east and the reorientation of its foreign and economic policies away from the West. The authors did not address the commercial and economic ties and the reasons for China-Russia's poor economic relations in this book.

Sørensen and Klimenko (2017) examined that Russia is increasingly focusing on developing the Russian Arctic as a way of strengthening its economic base. They also studied the development of Chinese Arctic policy and examined the geopolitical interests of Russia in the Arctic, as well as the driving factors of cooperation with China. Within this essay, the author addresses only the east side and the Arctic zone but has not addressed the other issue of China-Russia trade and economic ties.

Zhang (2010) based on China's foreign policy and how it changed over the last few years. The author provides an extensive analysis of the most important facets of Chinese foreign policy today. It identified five of those attributes. The analyst suggested that, based on these attributes, China is on track to become a true world power. The article used several existing Chinese references to help readers understand the latest motivations and priorities China has set for foreign and global relations. Yet the author did not address the entire issues concerning Sino-Russian economic and commercial relations.

Moshes and Nojonen (2011) discuss China's strategic partnership with Russia, which still has considerable geopolitical weight and may reshape the global power balance. China's rapid growth not only diminished in contrast but also built up an unquestionably depleted former power Russia, which presents

transition problems for both Beijing and Moscow. The authors analyze Sino-Russian relations in a comprehensive and detailed way: a theoretical summary offers a background description of the relations, examines what China wants from it, and leads to an eight-point review of the threats it faces. But the authors didn't discuss the trade and its related issues in this article.

Lotspeich (2006) researches the past of China-Russia economic relations and speculated how it could develop in the future. It also looked at quantitative data important for the study of Chinese-Russian trade relations. Whether trends continue in their adjacent territories, it is more likely that international trade between Russia and China would increase in the next 5 to 10 years. Whether Russia can maintain economic development in the Far East, global integration would be accelerated. The author did not discuss the major problem, basic concept, and common interest of Sino-Russian commercial and economic relations in this article.

Malle (2017) addresses the political and economic rapprochement between Russia and China in a variety of areas: oil, weapons development, national currency trade, and planned transport and infrastructure support programs. With the revival of the Silk Road, Chinese policies aimed at European markets are helping the growth. She also noted that the One Belt-One Road is supposed to be an option or supplement to the maritime roads, made risky by the insecurity, piracy, and the assertive sea control of neighboring countries by the United States. The author didn't discuss the basic concept of the Chinese Russian economic relations but they discuss only the general things of the different types of groups, cooperation, and community.

Unnikrishan and Purushothaman (2015) discuss ties between Russia and China that will form a core component in a constantly evolving environment where emerging interests and fresh alliances arise to decide the evolution of the world's balance of power. China and Russia both countries share close political and planned ties and have those trade relations, especially in the energy sector. This defines economic ties as the "new strategic structure" for the ties between China and Russia. Yet the writers have not discussed China's political and economic relationship with Russia, so it is the business sector's foreign policy and what are the major problems and what steps should be taken to boost cooperation between both countries.

Sutter (2018) focuses on China-Russia partnerships that have matured and expanded after the Cold War, with severe negative implications for US interests. The partnership has notably improved dramatically over the past decade. The author argued that presidents Vladimir Putin's and Xi Jinping's policies endorse predictions of stronger relations over the next five years and potentially beyond. But the author did not explain China and Russia's actual and specific economic relations.

Inozemtsev (2018) discusses how China's influence on the Russian economy is humongous. Trying to elaborate on a systemic look at the issue, the author focuses on several dimensions of China's role. These are emotions, trade investments, transit, and infrastructure issues. The author talked about the CDB-VEB language that deals with carefully, helping to understand that Chinese money has been given to set up a mechanism to financially support the Eurasian Economic Union integration process and infrastructure projects in One Belt One Road Zone. But the author did not address the shared purpose and new efforts to improve China's trade and economic ties with Russia's foreign policy.

A lot of books and essays have been published on China's foreign policies towards Russia. Besides, many have attempted to explain it from a political perspective. Some of them have explained it in economic terms. Analyzing these published materials, we understand that these researches partly addressed the areas; we want to explore how internal determinants play a vital role in shaping their foreign policy towards Russia.

Foreign policy

The word foreign policy has been interpreted by scholars in different ways; however, they are certain that a state's conduct against other states is concerned. For example, Bojang (2018) described the foreign policy as "the distinct activity of intent arising from the judgment of a person or group of people at the political level." It is a measurable artifact of a judgment at the political stage. It is not the decision, but the decision's product. It can be seen from this that Hermann describes the foreign policy as the behavior of states.

It is described by Bojang (2018) as "the framework of activities formed by societies to modify the actions of other states and adapt their activities to the international climate." Foreign policy must shed light on how states strive to influence and succeed in modifying the actions of other states.' Modelski, as the main priorities of foreign policy, acknowledged only certain areas of policy that aim at changing the current behavior of states. Foreign policy, however, is not only a transition but rather a continuity of actions at various periods (Neack, 2008). Both the move and the status quo are an issue as long as they represent the public interest (Bojang, 2018).

According to Joseph Frankel (1968) foreign policy consists of decisions and acts that include relations between one state and another to a substantial degree. Foreign policy requires a series of acts that are carried out within the boundaries of the state, directed at powers that operate beyond the borders of the country

(Bojang, 2018). It requires formulating and enforcing a series of ideas that regulate the conduct of states to protect and strengthen their national interests when engaging with other states.

The Foreign Policy of a State is the entirety of its relations with the external world, in the words of Padelford and Lincoln. To accomplish its aims and protect its values, foreign policy is the outcome of the mechanism by which a state converts its narrowly conceived purposes and interests into concrete courses of action (Schalk, 2005). From the concept of Bojang (2018), two roles of foreign policy can be extracted; first, foreign policy is to accomplish its conceived aims and, second, to pressurize its national interests.

Therefore, foreign policy is thus a view of the intended result or collection of interests in dealing with another state/actor, the methods and proposals used to accomplish these aims, and the means available at the discretion of a state to direct its relationship with other states.

3. THE METHODOLOGY OF THE STUDY

The study focuses on essentially secondary evidence and knowledge sources, including analytical publications, scholarly articles, research papers, books, and other related sources, to perform in-depth review, interpretation, and reinterpretation, and to identify and explain the subject matter at hand in this proposed study. The research also contained qualitative and quantitative approaches to analyzing Russian-Chinese economic and trade relations. This analysis also uses some basic elements of the quantitative tool, such as trade data. The study is descriptive-analytical.

4. FINDING OF THE STUDY

4.1 Recent trends of China-Russia trade and economic relations

Foreign direct investment

As a result of the Covid-19 epidemic in the first quarter of 2020, Figure 1 shows that China's FDI fund outpaced CNY 216.19 billion at USD 31.2 billion annually by 10.8 percent. Expenditure on high-tech services, responsible for 29.9 percent of the service market, grew by 15.5 percent. Technical professional facilities, e-commerce services, and information resources rose by 95%, 62.4%, and 28.5% respectively. A year ago in March, the FDI had sunk by 14.2 percent (Trading Economics, 2020a).

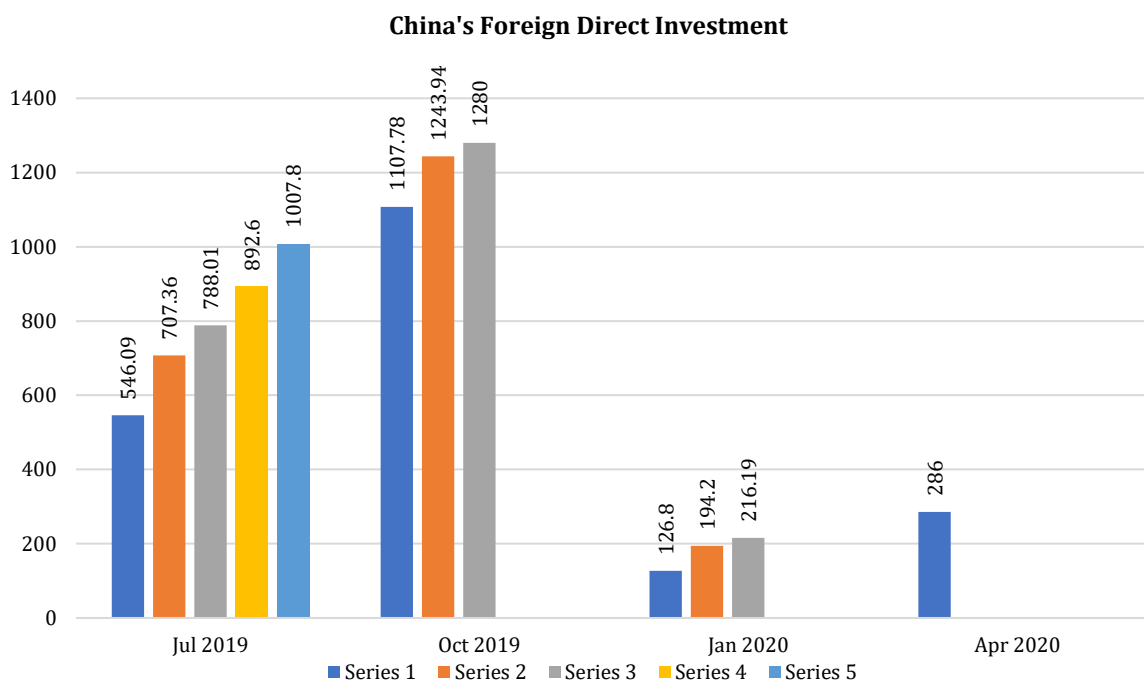


Figure 1: China's Foreign Direct Investment
Sources: Trading Economics (2020a)

On the other hand, shows that Russian FDI in December 2019 rose by USD 5.9 bn, compared with a growth of USD 9.0 bn in the previous quarter. A surplus of USD 19.0 bn was reported in the latest Russia current account reports in September 2019. Russia's foreign direct investment increased by USD 5.7 bn in December 2019. In September 2019 its nominal GDP was registered at USD 433.7 bn (CEIC, 2020).

Russia's Foreign Direct Investment

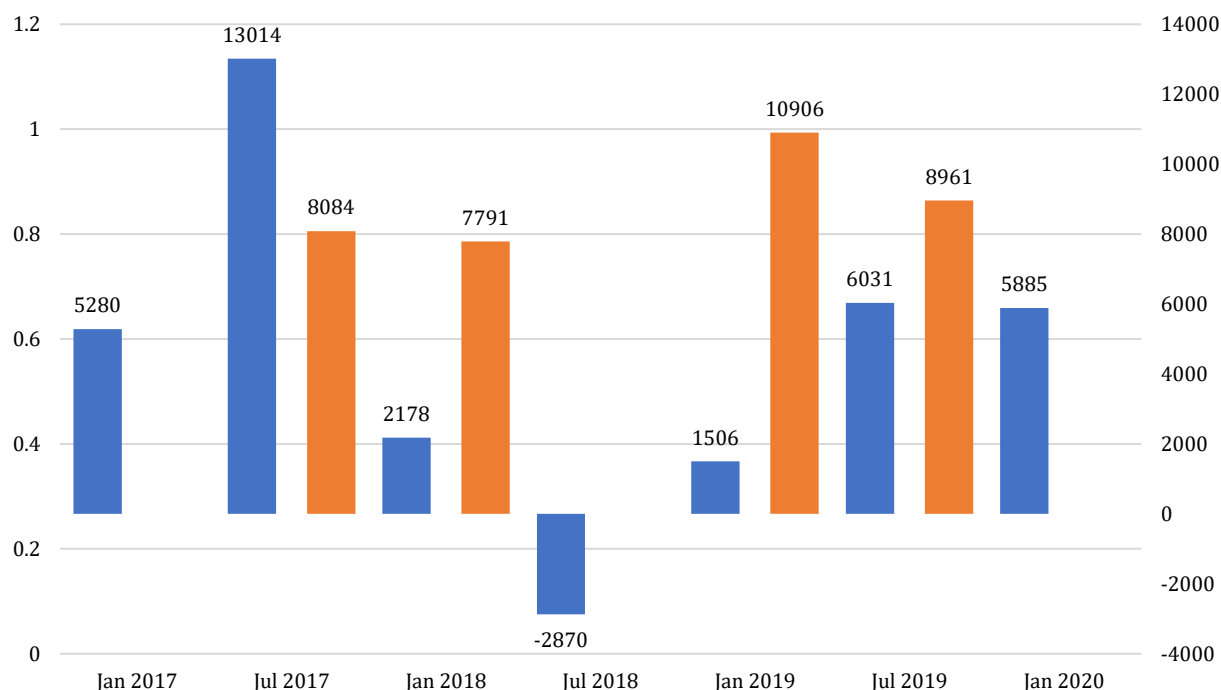


Figure 2: Russia's Foreign Direct Investment

Sources: Trading Economics.com, Central Bank of Russia (Trading Economics, 2020b)

Figure 2 shows Russia inherited 14 trading agreements with most of the countries of Europe, China, and Canada. Russia has since signed 34 treaties, 20 of which have been ratified (particularly with countries of Central Europe, Egypt, India, Japan, and South Africa). For the Donating Issue of Foreign Direct Investment Information, Important Country Appraisal Figures, Bilateral Agreement, and a Global Reach: Using Middle Countries of Market Friendly Tax and Legal Regimes makes it impossible to grasp where more of the money comes from (Trading Economics, 2020b).

Trade

China's economic ties with Russia are elucidating mixed patterns. Throughout the 1990s, the two countries traded at just \$5 billion a year, but this gradually increased from the onward. Aching \$100 billion was on courses – the previous targets before the 2008 recession interceded. Trade fell in 2015 and 2016 to around \$60 billion but started to rebound again in 2017 (Dezan Shira & Associates, 2017). The two countries are projecting \$200 billion to raise the trade rate by 2024 (Sputnik, 2018). Trade emerges from the primary aspect of collaboration between Russia and China in the overall context of international ties. The mutual trade turnover rose 7.7 times over the period 2003-2013. The scale of bilateral operations increased also in 2014. Extending the economic cooperation with China has picked up as relations between Russia and Western countries have intensified. The parties expect a \$200 billion boost in bilateral trade by 2020. According to the Russian Federation's Federal Custom Services (FDC), Russia and China's international exchange turnover in 2016 amounted to \$66.1 billion (compared with \$63.6 billion in 2015). Russia's balance of trade with China is negative: exports stood at 28 billion in 2016, imports at 38.1 billion (28.6 billion in 2015 and 35.9 billion respectively). China's foreign-exchange rate in Russia rose from 12.1 percent in 2015 to 14.1 percent in 2016. By 2010, China has been the main trade partner for Russia (Ratner and Rosenberg, 2014).

Table 1: Relative Weight of China's Main Trading Groups Imports from the Russian Federation

Product Code	All Product	China's Imports from Russian Federation		
		Value in 2017	Value in 2018	Value in 2019
27	Natural fuels, mineral oils, and distillate matter; bituminous substances; minerals	27,282,395	42,112,072	41,835,157
44	Forest and timber goods; forest fuel	4,471,862	4,692,095	4,278,726
74	Copper and articles thereof	427,525	1,659,891	1,656,706
72	Iron and steel	96,706	22,424	522,284
12	Seeds of oil and oleaginous fruits; diverse grains, seeds, and fruits; industrial or medicinal products	214,495	376,103	411,741
28	Inorganic chemicals; synthetic or inorganic precious metal blends, rare-earth metals	195,076	220,201	360,635
90	Optical, photographic, cinematographic, measurement, medical or surgical precision	173,658	173,513	197,695
84	Machinery, mechanical equipment, nuclear reactors, and boilers; parts thereof	366,478	233,378	184,017
38	Miscellaneous chemical products	35,556	88,325	100,317
85	Electrical devices and equipment and pieces thereof, sound recorders and tv reproducers	80,846	75,031	97,540
88	Aircraft, spacecraft, and parts thereof	130,916	111,249	87,662
11	Milling industry products; malt; starches; inulin; gluten wheat	12,708	23,408	25,367
73	Articles of iron or steel	11,315	7,391	12,265
68	Plaster, articles of stone, cement, asbestos, mica, or the like	13,118	10,586	3,538
87	Vehicles other than tramway rolling stock and its components and accessories	9,257	2,535	3,043
69	Ceramic products	3	1,856	2,615
89	Boat ships and floating structures	2,676	6,857	697
62	Unknitted or crocheted clothes and garment accessories	179	497	641
30	Pharmaceutical products	1,992	1,329	589
63	Other textile items, collection, old clothes and used clothing objects, rags	637	946	531
59	Impregnated, covered, or laminated textile fabrics, textile articles of an appropriate kind	412	470	513

Sources: ITC calculations based on General Customs Administration of China statistics since January, 2015. ITC calculations based on UN COMTRADE statistics until January, 2015. (Trade Map, 2015a).

In Table 1, we see that China imported various products from Russia during 2017-2019. The country imported a significant amount of natural fuels, mineral oils, and distillate matter; bituminous substances; minerals and we see that the number of imports was higher in 2018 than in 2017 and 2019. We also see that machinery, mechanical equipment, nuclear reactors, and boilers; parts thereof; aircraft, spacecraft, and parts thereof; plaster, articles of stone, cement, asbestos, mica, or the like; plaster, articles of stone, cement, asbestos, mica, or the like; vehicles other than tramway rolling stock and its components and accessories; and pharmaceutical Products imports increased in 2017.

Copper and articles thereof; boat ships and floating structures; other textile items, collections, old clothes, and used clothing objects, and rags imports increased in 2018. We also see that forest and timber goods; forest fuel; iron and steel; seeds of oil and oleaginous fruits; diverse grains, seeds, and fruits; industrial or medicinal products; inorganic chemicals; synthetic or inorganic precious metal blends, rare-earth metals; optical, photographic, cinematographic, measurement, medical or surgical precision; miscellaneous chemical products; electrical devices and equipment and pieces thereof, sound recorders and tv reproducers; milling

industry products; malt; starches; inulin; gluten wheat; articles of iron or steel; ceramic products; unknitted or crocheted clothes and garment accessories; impregnated, covered, or laminated textile fabrics, and textile articles of appropriate kind imports increased in 2019.

Imports from Russia to China averaged USD 3880079.61 from 2014 to 2020, hitting an all-time high of USD 11183700 in February 2020 and a record low of USD 1988958 in February 2016 (Trading Economics, 2020c).

Table 2: Relative Weight of China's Major Trading Groups Exports to the Russian Federation

Product Code	Product Label	China's exports to the Russian Federation		
		Value in 2017	Value in 2018	Value in 2019
85	Electrical equipment and equipment and pieces thereof, sound recorders and reproducers, TV	7,441,963	9,333,816	9,475,817
84	Machinery, electronic devices, nuclear reactors, heaters, parts thereof	8,695,373	8,912,665	9,318,979
87	Vehicles other than train or tram rolling stock and their parts and accessories	1,647,158	1,763,342	2,157,595
72	Iron and steel	630,764	685,853	701,401
59	Impregnated, coated, powdered, or laminated woven fabrics; textile products of a suitable nature	250,390	251,663	253,074
86	Rail or tram locomotives, rolling stock and parts thereof, railroad or tram lines	74,114	78,942	175,387
81	Certain base metals, cement, and their pap	147,934	156,230	148,141
44	Forest and wood stuff, forest charcoal	131,764	131,657	123,908
35	Albuminoid compounds, distorted starches, glues, and enzymes	109,233	120,044	115,506
56	Wadding felt and nonwovens, different yarns, twine, cordage, ties, cables, and their papers	76,349	90,603	103,307
33	Preparations for essential oils and resinoids, perfumery, cosmetics, or toilets	90,533	90,708	94,585
65	Headgear and parts thereof	106,943	106,898	94,585
74	Copper and articles thereof	58,099	71,511	87,346
67	Prepared feathers and down posts, fake flowers, papers consisting of feathers or down	93,737	93,510	85,175
58	Different garments with knit materials, tufted garments, curtains, tapestries, cutting, staying	72,445	79,564	79,165
30	Pharmaceutical products	49,174	58,387	72,397
09	Coffee, tea mate, and spices	60,321	62,836	66,550
21	Miscellaneous edible preparations	68,649	69,563	65,819
25	Sulfur, Salt, piles of earth and stone, materials for plastering, lime, and cement	52,861	52,714	61,288
88	Spacecraft, aircraft, and other parts of it	15,221	39,442	4,683

Sources: ITC calculations based on General Customs Administration of China statistics since January, 2015. ITC calculations based on UN COMTRADE statistics until January, 2015. (Trade Map, 2015b).

In Table 2, we see that China has exported various products to Russia from 2017-2019. Electrical equipment and equipment and pieces thereof, sound recorders and reproducers, TV & Machinery, electronic devices, nuclear reactors, heaters, parts were exported in a significant amount and we can see that the export amount was higher in 2019 than in 2017 and 2018. We also see that the export of certain base metals, cement, and their pap; albuminoid compounds, distorted starches, glues, and enzymes; headgear and parts thereof; prepared feathers and down posts, fake flowers, papers consisting of feathers or down; different garments with knit materials, tufted garments, curtains, tapestries, cutting, staying; miscellaneous edible preparations and spacecraft, aircraft, and other parts of it increased in 2018.

We also see that the export of vehicles other than train or tram rolling stock and their parts and accessories; iron and steel; impregnated, coated, powdered or laminated woven fabrics; textile products of a suitable nature; rail or tram locomotives, rolling stock and parts thereof, railroad or tram lines; wadding felt and nonwovens, different yarns, twine, cordage, ties, cables, and their papers; preparations for essential oils and resinoids, perfumery, cosmetics or toilets; copper and articles thereof; pharmaceutical products; coffee, tea mate and spices; sulfur, Salt, piles of earth and stone, materials for plastering, lime, and cement increased in 2019.

Exports from Russia to China averaged USD 3678222.39 from 2014 to 2020, reaching an all-time high of USD 6010200 in February 2020 and a record low of USD 61 in April 2014 (Trading Economics, 2020d).

Table 3: Relative Weight of Main Russian Federation Trading Groups Exports to China

Product Code	Product Label	Russian Federation's exports to China		
		Value in 2017	Value in 2018	Value in 2019
27	Mineral combustibles, mineral oils, and distillation products, bituminous substances, minerals	25,263,293	41,226,438	39,589,354
44	Forest and wood stuff, forest charcoal	3,265,293	3,528,213	3,399,239
26	Ores, slag, and ash	1,041,582	1,394,461	1,851,372
84	Equipment, machinery, nuclear reactors, boilers, parts thereof	1,564,463	1,509,264	1,847,867
03	Crustaceans and fish, mollusks, and other aquatic invertebrates	1,089,124	1,492,942	1,687,699
99	Commodities not elsewhere specified	1,513,092	1,257,743	1,609,011
74	Copper and articles thereof	482,429	1,097,055	1,100,569
31	Fertilizers	666,807	596,466	838,905
47	Tree pulp or cellulosic fibrous fiber, recycled (waste and scrap)	791,124	1,056,893	711,383
15	Fats and oils from animals or vegetables and their cleavage products, prepared edible fats, animal	244,793	369,886	601,951
85	Electrical devices and pieces thereof, sound recorders and reproducers, TV	626,211	95,158	491,727
72	Iron and steel	25,162	23,547	381,576
12	Oilseeds and oleaginous fruits, diverse grains, seeds and fruit, industrial or medicinal products	194,326	338,525	364,729
39	Plastics and articles thereof	282,397	257,994	246,614
90	Photographic, optical, cinematographic, measurement, accuracy, medical or surgical	213,214	189,029	245,224
40	Rubber and articles thereof	210,825	215,745	213,157
29	Organic chemicals	303,143	224,558	191,804
48	Paper and carton board, paper pulp, paper or paperboard items	100,844	210,272	169,516
02	Meat and edible meat offal	93	87	144,225
87	Vehicles other than train or tram rolling stock, and their parts and accessories	243,732	19,943	116,398
68	Articles of concrete, mortar, asphalt, asbestos, mica, or the like	6,161	8,478	5,738
79	Zinc and articles thereof	50	6,491	201

Sources: ITC calculations based on Federal Customs Service of Russia statistics since January, 2015. ITC calculations based on UN COMTRADE statistics until January, 2015. (Trade Map, 2015c).

In Table 3, we see that Russia exported various products from China from 2017-2019. A significant amount of mineral combustibles, mineral oils, distillation products, bituminous substances, minerals was exported. The number of exported items was higher in 2018 than in 2017 and 2019. We also see that export of forest and wood stuff, forest charcoal; tree pulp or cellulosic fibrous fiber, recycled (waste and scrap) paper or;

plastics and articles thereof; rubber and articles thereof; organic chemicals; paper and carton board, paper pulp, paper or paperboard items; articles of concrete, mortar, asphalt, asbestos, mica or the like; zinc and articles thereof increased in 2018.

Export of ores, slag, and ash; equipment, machinery, nuclear reactors, boilers, parts of it; crustaceans and fish, mollusks and other aquatic invertebrates; commodities not elsewhere specified; copper and articles thereof; fertilizers; fats and oils from animals or vegetables and their cleavage products, prepared edible fats, animal; iron and steel; oilseeds and oleaginous fruits, diverse grains, seeds and fruit, industrial or medicinal products; meat and edible meat offal; vehicles other than train or tram rolling stock, and their parts and accessories increased in 2019.

Table 4: Relative Weight of the Main Trade Groups in Russian Federation Imports from China

Product code	Product Label	Russian Federation's Imports from China		
		Value in 2017	Value in 2018	Value in 2019
85	Electrical devices and pieces thereof, sound recorders and reproducers, TV	11,803,468	14,382,052	14,369,239
84	Mechanical equipment, machinery, nuclear reactors, boilers, and parts thereof	13,641,959	12,075,728	12,435,968
87	Vehicles other than train or tram rolling stock, and their parts and accessories	1,609,607	1,862,901	2,221,665
73	Iron or steel goods	1,209,607	1,474,996	1,893,824
64	Parts of such articles include footwear, gaiters, and the like	1,643,496	1,810,356	1,751,082
29	Organic chemicals	1,151,121	1,371,837	1,562,007
62	Accessories for clothing and apparel, not kneaded or crocheted	1,428,240	1,503,046	1,459,196
90	Measurement, optical, photographic, cinematographic, accuracy, medical or surgical	950,802	1,101,630	1,230,519
61	Knitted or crocheted apparel and clothing accessories	1,102,440	1,088,024	1,152,64
94	Mattresses, bedding, floor frames, cushions, and related furniture	1,020,276	963,391	1,093,140
72	Iron and steel	689,958	737,798	687,261
40	Rubber and articles of base metal	397,057	494,058	535,216
82	Utensils, tools, cutlery, spoons and forks, base metal, base metal parts	507,906	605,851	593,769
96	Miscellaneous manufactured articles	375,901	438,464	493,735
42	Leather products, saddlery and harnesses, travel goods, handbags, and similar cases, items	401,076	486,249	491,491
86	Railway or tram locomotives, rolling stock and parts thereof, railroad or tram tracks	101,322	70,910	213,620
20	Prepared vegetables, herbs, nuts, or other plant pieces	219,750	237,984	202,891
27	Mineral oils, mineral fuels, and distillate materials, bituminous compounds, minerals	80,665	132,949	178,015
74	Copper and articles thereof	93,642	114,145	105,921
71	Natural or cultivated pearls, precious or half-precious stones, precious metals, clad metals	105,420	135,367	104,500

Sources: ITC calculations based on Federal Customs Service of Russia statistics since January, 2015. ITC calculations based on UN COMTRADE statistics until January, 2015. (Trade Map, 2015d).

In Table 4, we see that Russia imported various products from China from 2017-2019. A significant number of electrical devices and pieces thereof, sound recorders reproducers, TV and we see that the number of imports was higher in 2018 than in 2017 and 2019 was imported. We also see that imports of parts of such articles include footwear, gaiters and the like; accessories for clothing and apparel, not kneaded or crocheted; iron and steel; utensils, tools, cutlery, spoons and forks, base metal, base metal parts; prepared vegetables, herbs, nuts or other plant pieces; copper and articles thereof; natural or cultivated pearls, precious or half-precious stones, precious metals, clad metals increased in 2018.

We also see that imports of mechanical equipment, machinery, nuclear reactors, boilers and parts of it; vehicles other than train or tram rolling stock, and their parts and accessories; Iron or steel goods; organic chemicals; measurement, optical, photographic, cinematographic, accuracy, medical or surgical; knitted or crocheted apparel and clothing accessories; mattresses, bedding, floor frames, cushions, and related furniture;

rubber and articles of base metal; Miscellaneous manufactured articles; leather products, saddler, and harnesses, travel goods, handbags, and similar cases, items; railway or tram locomotives, rolling stock and parts thereof, railroad or tram tracks; mineral oils, mineral fuels, and distillate materials, bituminous compounds, minerals increased in 2019.

To become competitive in the international economy, China entered the World Trade Organization (WTO). Finished products, textiles, garments, and electronics, with tungsten, antimony, silver, magnesium, molybdenum, arsenic, manganese, barite, and salt being China's leading export commodities, are the main commodity exports for China. China is the biggest producer of aluminum in the world.

We also analyzed and contrasted the increasing economic presence of China in Russia with the main facets of economic ties, including commerce and finance. It is clear that China remains Russia's biggest trading partner, lender, and creditor, but China is increasingly catching up on trade and project finance in particular. In Russia, however, Chinese investment remains limited, especially in terms of acquisitions. There is an even more prominent Chinese Greenfield investment. Also, China's purchase of a stake in Novotek, one of Russia's most strategic firms, and China's massive rise in Russian oil imports in 2019 tend to suggest that Russia is becoming China's main strategic partner.

4.2 Analysis of major problems in China-Russia trade and economic relations

Lack of economic support

The superpower Russia did not want to expand economic relations with China. They have cold economic relations. Although economic relations are increasing day by day, China and Russia behave not friendly. The energy sector and the heavy industry sector are still based on sectors of the 'old economy, although bilateral trade rose substantially rise. The structural change in the economy of China, the new direction of cooperation identifies only in the most recent period, where urban consumers are gradually becoming the new divers of growth.

Lack of bilateral partnership

The less economic and political specifics of each country and the cooperation of each level between major companies most likely remain the basis of the bilateral partnership. A significant number of cooperative and medium-scale companies in manufacturing and services depends on fostering (Minakir, 2017).

Lack of military cooperation

China's arms industry was unable to manufacture competing weaponry in the area, Taiwan included, the West, and in the 1990s China started to modernize its naval and air force capability (Unnikrishan and Purushothaman, 2015). China wants Russian weapons to achieve its modernization project. The 1990s was a time for the Russian weapons industry when former Soviet Union domestic orders had dried up. For survival, the arms industry was dependent on international orders and was in the doldrums. Russia supplied over 90 percent of the largest arms in China, and from 1991 until 2010, China accounted for almost 40 percent of exports from Russia. While Russia and China held frequent joint military exercises, they often behave in an unfriendly manner. The two countries conducted four "Peace Missions," under the auspices of SCO in 2007, 2009, 2010, and 2015. The key priorities of their relations include: assisting in counter-terrorism coordination, developing shared tactical capacities, divergence, and extremism, sharing views, strengthening mutual fighting reading against new challenges, and building confidence in policy (Unnikrishan and Purushothaman, 2015).

Different culture

China and Russia do not have any strong cultural ties. They have different cultures and languages. So, the people of China have no interest in the language and culture of Russia. Despite attempts to exchange them and celebrate the 200th anniversary of Russia-China relations in 2007. Because of the lack of cultural relations, China's and Russia's economic relations do not increase regularly.

Central Asia

Between Russia and China, Central Asia is very important for their economic progress. Both countries have competition and cooperation with the Central Asian countries. China is increasingly concerned about the regional presence of terrorism, and Uyghur-controlled Xinjiang is a province that borders Kazakhstan, Tajikistan, Kyrgyzstan, and Russia. For the interests of central Asia, China and Russia do not have good relations.

The Arctic

The Arctic is the potential area of tensions between Russia and China. One-fourth of those undiscovered in the world and recoverable gas and oil deposits are estimated to exist within the Arctic Circle. These two countries try to get the power of this circle. Although they have mutual relations and economic and

trade relations for the Arctic there are also negative relations between China and Russia. The Northern Sea Route is aimed at developing and retaining control over the North Sea route by approximately 40 percent reducing maritime shipping times between Europe and East Asia. China takes a new strategy to promote its interest in the Arctic by growing collaboration with Norway and Iceland.

Climate change

For climate change issues, Russia and China have different opinions, although China has been linked to BASIC (Brazil, South Africa, India, China), and Russia is connected by the Kyoto Protocol. China will not have to slash emissions for its developed countries under the Kyoto Protocol. China needs to be a new-age technology exporter or conduct a green economy, while Russia is not interested in consuming fossil fuels and reducing its profits from fossil fuel exports. Russia and China do not have strong ties concerning climate change problems.

The Far East of Russia and China

The Russian Far East is bordered by three Chinese Northeast Provinces of Heilongjiang, Liaoning, and Jilin. The Far East, comprising 40 % of the total territory of Russia, is a region rich in particularly diamond, natural resources, gold, oil, natural gas, timber, coal, silver, tin, platinum, zinc, and lead. So, it's important to Russia for its strategy and economy (Lee, 2012). China migrates to small businessmen because of better opportunities. In this area, China and Russia had a negative relationship.

The role of external players

The external players also play a significant part in fracturing Russia-China ties. Russia and China both condemn the North Atlantic Treaty Organization (NATO) expansion. The US has tried to control Russia and China. The US does not want to uplift the economic strength of China. India, on the other hand, does not wish to develop the influence of China. India and the US have sought to control China over this, and also want negative ties between China and Russia. There is also a debate among the "Europeanists and Eurasians" about Russia.

4.3 China and Russia initiatives to improve the socio-economic and diplomatic relations

The Sino-Russian relationship takes place on several levels – civilian-military, financial, formal, both official and nonofficial, and now their ties are much closer, less competitive, more equal, and more egalitarian (Lo, 2008). They share political and strategic ties and in the energy sector they have growing up trade relations. For the raw materials and energy, China is very important to Russia. For its economic growth, China needs a peaceful neighborhood. There is significant cooperation on a variety of global problems between Russia and China. They coordinate lines in multilateral fora against the West at UNSC Beijing and Moscow and have common opinions on Western interventionism. The West viewed them as an anti-western alliance. During the cold war, the relationship between Russia and China was not pleasant. But after the cold war, international politics changed and Sino-Russian relations are growing up. The Soviet leader Mikhail Gorbachev first visited Beijing in 1989 and discussed border issues. The two countries have signed boundary systems to delimit their eastern and western borders. They set up a joint Presidential Hotline and followed a policy of reciprocal "no first use" nuclear weapons. The first formal deal between the two countries has been made since the Sino-Soviet Treaty of 1950. Moscow and Beijing signed the landmark "Cooperation, Partnership, and Friendly Neighborhood Treaty", in 1996. On 16 July 2001, President Jiang Zemin and President of the Russian Federation Vladimir Putin signed the Treaty of Good Neighborliness and Peaceful Relations between the Peoples of Republic of China and the Russian Federation (Treaty, 2001). The length of this treaty will be 20 years, stressing a friendship-based mutual partnership, reverence for the democratic social and economic structure of each other, and not interfering with internal affairs of one another. In October 2004, Russian President Vladimir Putin visited China, the 4300-kilometer boundary in its entirety, ending a territorial dispute of 300 years. Under the 2005 deal, in 2008 part of the Bolshoi Usurinsky Island and Tarabarov Island was turned over to China. China's first overseas trip to Russia in 2013 was with President Xi Jinping. They signed various types of treaties in different sectors during the visit including education, energy, and agriculture. Russia and China have more influence in foreign financial organizations such as the International Monetary Fund, World Trade Organization, and the World Bank to absorb the rising economy. They formed BRICS (Brazil, Russia, India, South Africa, and China). China and Russia have several multilateral forums linked. The most prominent among these include the United Nations Security Council, Royal Irish Constabulary (RIC), Brazil, Russia, India, China, and South Africa (BRICS), Group of Twenty (G-20) and Shanghai Cooperation Organization (SCO), where the two nations have traditionally taken similar positions. In 1998, the principle of rejecting unilateralism and fostering a pluralistic inclusive international system was supported by Russia, India, and China. The Shanghai Cooperation Organization was founded as the "Shanghai Five" in 1996 to ease boundary tensions between member states. China, Russia, Kazakhstan,

Tajikistan, and Kyrgyzstan were the founder members of SCO. In the economic sectors, Russia and China play Win-Win ties for both countries.

4.4 Analysis of common interests in China-Russia trade and economic relations

In a rapid-changing world, there are several common interests between Sino-Russian trade and economic relations.

Regional cooperation

The Shanghai Cooperation Organization (SCO) is significant as China has taken a leadership position and strategic initiative as the first of such organizations was created. The SCO members formed a Regional Anti-Terrorism Center (RATS) to organize operations among member states and provide training. The SCO's key roles for Russia have proven to be secure and to face up to the West. To promote the region's energy supply, help eradicate the low level of growth in Central Asia and assist the growth of the western part of the world that nourished terrorism almost as significant as the improvement of China's economic cooperation. Moscow and Beijing, particularly in the UN Security Council, are commensurate on these issues. They are allocated in multilateral for, for example, the Royal Irish Constabulary (RIC), Shanghai Cooperation Organisation (SCO), and Brazil, Russia, India, China, and South Africa (BRICS), who are the central players in maintaining a firm point of view against Western controlled global activity.

Military cooperation

China's armed forces will continue their contacts and collaboration with the Russian military within the context of a formal strategic relationship between China and Russia. They are building up their common weapons relationships by establishing all-around military-to-military partnerships and fostering a comprehensive, versatile, and reliable mechanism to foster military ties in more fields and at more levels. As a result, Russia has sold a huge number of arms to China. Which include Su-30 attack aircraft and Su-27, Sovremenny class destroyers, air-surface missile (SAM) systems, helicopters, anti-ship weapons, torpedoes, aircraft transport, radars, and jet engines (Cordesman, 2018).

Geopolitical dimensions

China and Russia include the position of a defense provider, which could ultimately contribute to a more institutionalized process of provisional, integrated, and simplified associated military frameworks and systems within the BRI's Eurasian expanse. This will attach a rather prominent geopolitical aspect to the Belt and Road Initiative (BRI), with China's strategic alliance with Russia at its heart. The problem of strategic collaboration and coordination comes from both the internal climate (connected to the existence of the Sino-Russia Relationship) and the external environment (connected to trends beyond the framework of the Sino-Russia Relationship) (Yilmaz and Changming, 2020).

Economic cooperation

Energy is the most important sector in trade between China and Russia. Russia is a main exporter of oil, with Chinese imports increasing annually. In fact, China has become a lucrative destination for Russian crude. However, it has not gone seamlessly to build the requisite energy network and meet the final deal on energy supply and pricing. Chinese loan of USD 25 billion to Russia's oil and pipeline firms, Rosneft and Transneft, for a 30-year duration of 300 million tons of unpolished oil, with a deal for Russia to supply China. In addition, when (in June 2013) Chinese President Xi Jinping visited Moscow then China and Russia signed an extra unpolished oil deal worth USD 270 billion. Therefore, in 2009 the Government of Russia approved the "Strategy for the Far East and the Baikal Region's Socio-Economic Growth until 2025" to encourage the growth of its eastern areas. In 2010, China became the largest trading partner for Russia. Russia is also more focused on reciprocal trade than China (Bolt, 2014).

Growing terrorist threat in Central Asia

Growing terrorism attacks in Central Asia build the strengthening of Russia-China close ties. Counter-terrorism has also been a central factor of the international collaboration in Shanghai and has made a significant contribution to the organization's institutionalization process. Thus, the accession of new member states and the emerging challenges will expand the reach of multilateral and bilateral cooperation for the Shanghai Cooperation Organization (SCO). The Mission to Fight Terrorism of the SCO will aim to dissuade the three major powers from advancing from South and West Asia to Central Asia, Russia, and China from extremism, insurgency, and separatism. Russia and China's Competition are based on soft-power and economic tensions (Duchâtel and Godement, 2016).

Multipolarity

One significant distinction between enforcing Russia's and China's foreign policies is well-positioned to intensify their cooperation across the board, especially on the economic front to assist with the respective structural roadblocks and challenges. China is the main trading ally of Russia and the largest Asian donor. Russia sells natural resources while China imports industrial goods. Russia needs financial capital and infrastructure for the regeneration and modernization of its economy. Related goals and objectives lie in Central Asia and Arctic Russia and China (Ferdinand, 2007). Both countries exercise the freedom to raise ties with third countries and they address any regional or global problem while still maintaining their flexibility and strategic stability.

Political-economic cooperation

Russia and China anticipate growing amenities for cooperation in the Arctic Region. The region offers similar goals of opening new transportation routes from China to markets in Europe although it may not fall under China's Belt and Road initiative (BRI). Considering climate trends, both countries are making new shipping routes through the Northeast Passage, which is building new paths for bilateral cooperation. Both countries seem intent on continuing this cooperation in the future, and the recent Vostok military exercise is an intimation that the partnership is moving beyond purely economic interests. The rate of economic cooperation has grown since 2015, and 2018. Total trade with Russia was twice over the level of trade with China. Conversely, the Russia-Chinese trade rise by four percent and then thirty percent over the same period. It should be noted that Russia and China's bilateral trade has grown even in the penury of a free trade agreement, which both countries are currently negotiating. When an agreement is achieved that will potentially speed up the development rate (Ozawa, 2019).

Security

The rapid shift in China and Russia's relative positions of power is one of the intriguing facets of the security relationship in the military, diplomatic, and economic spheres. China predominates in partnership, apart from the nuclear powers and the technical sophistry of some large military programs. Russia is not treating China as a significant security challenge at this stage. Giving Russia a little space, the growth of China is making the world more multipolar. However, Russia views China as focused on its east and south, and acknowledges that China has many domestic problems that attract capital and energy from its members. Good relations with China are critical for Russia's defense. From China's viewpoint, tight relations with Russia are helping to discourage stronger links between Russia and the North Atlantic Treaty Organization (NATO) in a manner that would divide China. Arms acquisitions are an important part of China-Russia military cooperation. Russia became China's most important international weapons supplier (Bolt, 2014).

Border issues

The Treaty of Good Neighborly Ties, Friendship, and Collaboration between Russia and China of 2001 established previous border agreements and bloomed avenues for deepening bilateral multi-victoria ties. In 2004 both sides declared their boundary issues fully resolved. This has paved the way for the development of one of the main security networks in Asia the Shanghai Treaty Organization (STO) (Muraviev, 2014).

One Belt One Road

The One Belt One Road Project or the Belt and Road Initiative is a huge and ambitious geoeconomic and geostrategic initiative. It is being applied and rationalized, conceptualized, and operationalized by Beijing. It partners with numerous stakeholders (financial institutions, businesses, and government) and multiple critical goals (energy security, economic, and diplomatic) to create a synchronized, gradual, large-scale, holistic development strategy. Russia and China expect increasing prospects for cooperation in the Belt and Road Initiative (BRI) and the region offers common goals of opening up new transport routes, especially on security issues but also in trade and investment. Considering climate trends, both countries are preparing for new shipping routes through the Northeast Passage, which is creating new paths for bilateral cooperation.

Overall, the Sino-Russian trade and economic relations are attempting to be more consolidated in the following issues.

- a) Strong State (able to provide order producing, managerial roles in their neighborhoods).
- b) Hierarchical potential Systems (based on centralized decision making),
- c) State-led economic development and interdependence (Russia exports raw materials to China in return for capital technology) and
- d) Conservative values (Moscow/Beijing Consensus)

4.5 Ways to develop of Sino-Russian trade and economic relations (recommendations)

Several steps should be taken to improve the Sino-Russian economic and commercial ties and to increase the level of trade to grow socio-economic and political relations. The following measures can increase the drive of trade relations and hasten the trade volume significantly:

Promote new strategies basis

In order to shore up the enormous relationship and prevent a military alliance between China and Russia, trade and economic ties between these nations must be improved, their small and equivocal relationship contributed to their remarkable growth in recent years. In between, these countries' leaders are trying to unite their nations across a network of Chinese cultural, energy, political, and social relations, and Russia will encourage "New Bases of Strategies." In Sino-Russian ties, collaboration in the Russian Far East has the potential to be a game changer, which is the most important concern for both countries. This must even be omitted to suspend disbelief. The partnership is more important than it is and at any moment, it speaks of its potential.

Increase mutual investment

Although Chinese investment in Russia in 2007 amounted to less than USD 1 billion, Russian investment in China is negligible amid promising recent growth. In the past, they have had very broad areas of bilateral collaboration in the fields of declining weapons sales, space, and nuclear energy, while Beijing searches for cutting-edge technologies elsewhere and builds up indigenous Chinese capabilities. Both countries, Russia and China, must follow the same goals.

Develop economic relations

Both China and Russia must increase their export and import volumes to improve economic and trade ties. All are gained as they expand their foreign direct investment. China will consider a variety of reasons to seek stronger and friendlier ties with Russia. For example, opposing US security policies that threaten geopolitical equilibrium, counteracting perceived U.S. expectations, promoting nationalism and subversion, combating perceived U.S. domination, opposing U.S. space and cyber defense policies, increasing trade and investment relations with Russia, gaining access to military equipment and sophisticated weapons technologies, and gaining access to Russian energy supply. It helps to strengthen Chinese views, desires, and priorities on global security, cultural, and diplomatic issues.

Develop military relations

Sino-Russian partnerships in defense technology began with China purchasing numerous off-the-shelf Russian systems to upgrade its military after the first Gulf War in 1991. The People's Liberation Army switched to purchasing select subsystems such as motors, propulsion equipment and other types of missiles from Russia for China's defense industry to strengthen its indigenous capability. Earlier, when China started to develop its platforms and subsystems at home, it concentrated on purchasing the main technology. China is seeking to bring its most sophisticated surface from Russia, including extremely critical materials, including air weapons, jet fighters, and submarines. China and Russia are valuable participants in many fields of security collaboration, including technical military preparation, training seminars, and joint military drills. They will step up their joint naval activity in Asia, and these annual drills will act as a warning to the United States (U.S.) about the increasing involvement of both countries China and Russia.

Trade relations

In Russia's position as a net oil exporter, a permanent and mutually beneficial relationship should be fostered to develop Sino-Russian cooperation on energy and combine with China's position as a net oil importer. Russia has long been one of the top five oil producers in Asia, and as China's main manufacturer, it has dethroned Saudi Arabia. Chinese ventures and big projects in Russian liquefied natural gas (LNG) mark a modern and thorny aspect of the relationship between the two nations.

Develop regional cooperation

The China-Russia Partnership has provided strong support from analysts and policymakers both in China and Russia to develop the Far East and Siberia of Russia, as well as the current Asia-Pacific project of Russia. They will be eagerly welcomed by the top decision-makers from both countries, who have formed a strong consensus on the subject. Chinese strategy has a cautious outlook towards the proposal by Russia to grow it in the Far East and Siberia because they see it as a potential chance for collaboration between the two countries.

Promote beneficial bilateral cooperation

The promotion of a mutually beneficial bilateral cooperation between Russia and China could contribute towards a reduction of mistrust and suspicion between Russia and China. Both the economic and political-strategic rates of the countries want to turn the bilateral relationship into a permanent friendship

based on U.S. policies and now they are juggling the relationship with the U.S. with their commercial ties and this has visible consequences with India.

Increase relations with international organizations

They need to help foreign organizations such as the United Nations Security Council, World Trade Organization (WTO), Brazil, Russia, India, China, and South Africa (BRICS), Group of Twenty (G-20), Royal Irish Constabulary (RIC), North Atlantic Treaty Organization (NATO), and Shanghai Cooperation Organization (SCO) to strengthen their relationship. If Russia and China take the same decision and show mutual support, they will benefit both in their economic and trade relations.

5. CONCLUSION

To summarize our findings with their implications for both countries' respective foreign policies, we will describe some continuity on China and Russia's future growth. China's economy, boomed by ever-increasing foreign investment, will continue to expand. The dysfunctional state enterprise, remains a burden on China's economy and concurrently plays a constructive role in lowering unemployment and averting social unrest. Beijing should be increasingly interested, assertive, and potentially hostile in the field of foreign policy. China must aim for a leading role in Asia and the Pacific, motivated by economic conditions, the nationalistic impulse to redress historical inequality, security interests, and great power aspirations. Vis-a-vis a weaker Russia, China will take a harder stance on the contested border regions, provoke the disproportionate migration of Chinese citizens to settle in the Russian Far East and Siberia, damage Russia's economy by overwhelming it with inexpensive manufactured products and by buying up Russian raw materials for unreasonably low prices. In reality, this continuity depicts changes over the last few years. Around the same time, its interaction with the West should not be lost by Russia and China. In addition, Russia's internal trends would have a strong effect on China's future ties with Russia. Now, as Russia is frail, the Communist leaders of China have stopped worrying about the northern blowing of evil winds. But this sense of nonchalance will easily vanish if changes begin to operate in the former USSR. Clearly, by leading by example, Russia will encourage new vigor for the Chinese intelligentsia in its democratic growth. Therefore, if changes succeed, Russian democrats will be more optimistic and will be willing to support the Americans in their missionary effort to turn China into a democratic country. Driven by their shared interest in fighting what they see as global politics and U.S. imperialism, Beijing and Moscow have formed a joint front on several important issues such as international peace and respect for sovereignty, and have pledged to foster diplomatic efforts within themselves. They have also benefited from strong collaboration through the Shanghai Cooperation Organization (SCO) in the areas of weapons trading and military equipment transfer, energy production, anti-terrorism, and peace in Central Asia. It is important to collect comprehensive time-series data on mutual investment and income flows before clear conclusions about the convergence of the Chinese and Russian economies in these dimensions can be taken. The study summarized that pursuing the promotion of new strategies, an increase in mutual investment, improvement of economic ties, growth of military relations, trade relations, promoting advantageous bilateral cooperation, strengthening relations with international organizations and joint work to address regional and global challenges will enhance the China-Russia trade relationship.

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