



The Russia-China Economic Partnership

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ABSTRACT

This study examines the evolving economic, trade, customs, and geopolitical relations between Russia and China in the context of shifting global dynamics. It delves into the specifics of their bilateral strategic partnership, with a focus on key sectors such as technological innovation, the digital economy, and interregional cooperation. By analyzing the impact of sanctions imposed on Russia in 2022, the study explores how these measures have shaped the structure and trajectory of Russian-Chinese collaboration, particularly in the areas of energy, finance, and high-tech development. The research highlights the alignment and occasional divergence of the two nations' geopolitical strategies and national interests, offering a nuanced look at how their approaches are influencing the global economic landscape. It critically examines the broader implications of this partnership, considering how it might challenge the existing global order and provoke responses from other global powers. Historical context is also provided to trace the evolution of Russian-Chinese relations, illustrating how past cooperation has laid the groundwork for their current partnership. The article provides specialists in international finance, global economics, and corporate strategy with actionable insights and detailed analysis of the key initiatives that drive this strategic alignment. The conclusion presents clear predictions about the future direction of the partnership, emphasizing potential scenarios for further cooperation or tensions in the context of global economic changes. This analysis offers a comprehensive understanding of the Russian-Chinese strategic partnership and its significance in the modern global economy, making it a valuable resource for professionals in the field.

Keywords: Geopolitical Strategy, Cross-border Infrastructure, International Relations, National Interests, Digital Economy.

INTRODUCTION

Russia and China have been cooperating for more than four centuries in the fields of economy, politics and trade. Given the global changes in the political and economic situation, increasing tensions and uncertainty, and rising sanctions pressure on Russia from the US, UK, France, and Germany, a productive strategic rapprochement between the two neighboring powers seems particularly important. This need became especially pronounced in 2022-2023. Russia and China today openly declare that there are shared geopolitical and economic objectives in politics, economics, and technological development.

Today, Russia and China openly declare that they share common geopolitical and economic objectives in areas such as politics, economics, and technological development. Their partnership is underpinned by a mutual desire to counterbalance Western influence, as seen in their cooperation on international platforms such as the BRICS group and the Shanghai Cooperation Organization (SCO). For instance, the Belt and Road Initiative (BRI), spearheaded by China, has become a central pillar of cooperation between the two countries, with Russia playing a key role as a transit hub for China's exports to Europe. Moreover, Russia and China have increasingly engaged in bilateral trade using their national currencies, further reducing their dependence on the US dollar and mitigating the impact of Western sanctions.

The last decades have been marked by the successful implementation of major Russian-Chinese projects across several key sectors. In energy, the Power of Siberia gas pipeline exemplifies the growing energy cooperation between the two nations, providing China with a reliable source of natural gas while diversifying Russia's energy export markets. In agriculture, China has become one of the largest importers of Russian wheat and other agricultural products, helping to ensure food security amid global supply chain disruptions. Additionally, collaboration in finance and investment has seen Chinese firms increasingly investing in Russian infrastructure, particularly in the Arctic region, where joint development projects in oil and gas fields are accelerating¹.

The scope of their cooperation extends to science, education, medicine, and technology, with joint research initiatives and the establishment of technological hubs that promise to drive innovation in both countries.

This deepening partnership reflects the changing dynamics of the international system, where Russia and China, through mutual support, are positioning themselves as major players in the global arena, challenging the established Western-led order.

LITERATURE REVIEW

The history of Russia-China relations, despite occasional tensions due to political disagreements, has generally been marked by a shared vision of cooperation. Most Russian and Chinese scholars highlight the significant potential and prospects of collaboration between the two economic powers. Foreign experts such as F. Bossuyt and J. Kaczmarek, in their 2021 study on Russia-China cooperation, explain the "steady intensification of interaction" between Beijing and Moscow as being driven by mutual geopolitical interests and shared global objectives (Ghaderi Hajat & Nosrati, 2012). Similarly, Malle (2007) observes that, despite occasional competition and political friction, both nations remain committed to mutually beneficial collaboration, navigating their differences with careful diplomacy (Malle, 2017).

Lu and Dacyshen (2019) emphasize the pivotal role the Russia-China partnership plays in the balance of global relations, noting that the foundation of modern relations between the two countries was established in the 1990s. The introduction of the terms "strategic interaction" and "strategic partnership" (Muratshina, 2016; Koolae & Abedi, 2018; Faraji, 2023) in 1994, during a personal message from former Russian President Boris Yeltsin to China's Jiang Zemin, marked the beginning of a new phase in their relationship. This strategic approach has since been a cornerstone of their cooperation (Lu & Dacyshen, 2019).

Recent studies focus on specific sectors of cooperation. Russian experts LaLavrikova, Andreeva, and Ratner (2018) highlight the priority of scientific and technical collaboration between Russia and China. Domestic economist Sidorenko (2014) underscores the importance of diversifying Russia's exports to China, particularly in the fields of tourism, transport, and technological innovation. These areas of collaboration are seen as crucial for enhancing bilateral trade and economic ties, which have grown significantly in the past two decades.

Experts such as Lyu (2019) provide further insight into the underlying motivations for this deepening relationship, pointing out that it "meets the national interests" of both countries and contributes to the stabilization of the political and economic situation on the Eurasian continent. This strategic alignment is reflected in over 300 agreements and treaties that have been established between Russia and China, underscoring the importance of their cooperation (Veicy, 2022).

Despite this progress, the review lacks a critical examination of how these partnerships have evolved post-2021, especially in light of recent geopolitical shifts. The 2022 sanctions on Russia, resulting from the Russia-Ukraine conflict, have further solidified the necessity of closer Russian-Chinese ties. Additionally, the literature does not sufficiently address the methodological approaches used by the cited studies, missing an opportunity to deepen the analysis of how scholars have studied these developments.

Moving forward, this review will provide a more structured approach by categorizing studies thematically—first focusing on the historical evolution of Russia-China relations, and then exploring the strategic, economic, and geopolitical dimensions of their partnership in the modern context, particularly post-2021. This structure will better capture the complexity of their cooperation while highlighting the most recent developments and their impact on the global economic order (Appendix 1).

METHODOLOGY

¹ The new areas of strategic cooperation between Russia and China will be discussed in more detail below.

This research utilizes a qualitative methodology, based on a detailed analysis of secondary data sources such as government reports, expert opinions, and trade statistics. The objective is to explore the dynamics of Russian-Chinese cooperation, with a focus on the key areas of trade, investment, and political relations. The data collected will be analyzed to identify trends and patterns that demonstrate the deepening of bilateral ties between the two countries.

Emphasizing the unifying role of Russia as a "bridge between East and West" and "a huge Eurasian continent," the Chinese specialist N.L.Z. Hyong notes that building "good neighborly relations with all bordering countries" is Russia's key strategic goal. The author agrees with the expert's opinion that, among Russia's neighbors and potential partners, China has played a key role in recent years. This is evidenced by the growing intensity of trade and industrial ties (Figure 1), which have been crucial for the successful implementation of large investment, financial, and economic projects. These include the construction of a cross-border railway bridge, the eastern branch of the Russian-Chinese gas pipeline "Power of Siberia," and the New Silk Road, among others (Хьюнг, 2021).

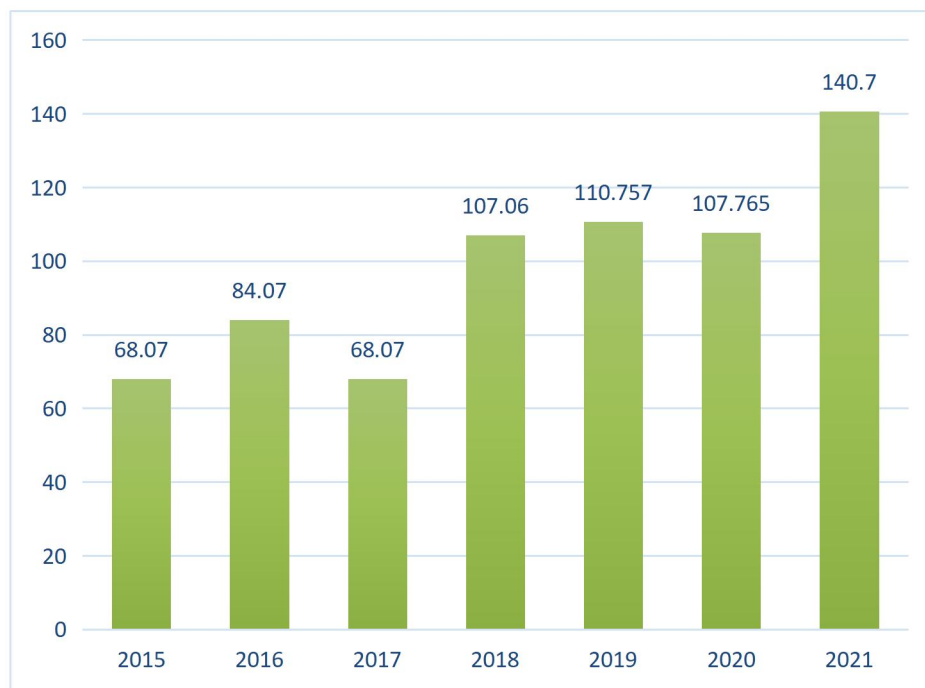


Figure 1. Dynamics of the Volume of Bilateral Russian-Chinese Cooperation

The deepening and expansion of the Russian-Chinese economic partnership, which has been especially noticeable in recent decades, can be explained by the following factors:

1. The geographical proximity of the two countries, creates additional "opportunities for the movement of goods flows by various modes of transport" (Balinovskaya & Fedorova, 2021).
2. Economic dominance of powers in the global economic market.
3. The presence of common strategic tasks in the political space that has changed after the introduction of sanctions bans and common views on the future of international relations between the two major world powers.
4. The positive experience of interaction in recent decades (the turn of the policy of the Russian Federation towards the countries of the East will be discussed below).
5. Successful experience in the implementation and implementation of large joint investment projects.
6. Traditions of respect for each other's national interests, which have been developed because of the productive strategic partnership between Russia and China in recent decades.

Changing the Format of Russian-Chinese Cooperation in Recent World History

The turning point in increasing the progress of economic cooperation between Moscow and Beijing was in 2018, declared by the governments of the two strategic partners as the "Year of Interregional Cooperation between China and the Russian Federation" (Khryaeva, 2018). The agreements adopted with the aim of increasing interregional cooperation between the two countries gave a new impetus to cooperation between the PRC and the Russian Federation, made it possible to optimize the structure of trade interaction between Russia and China,

increase the dynamics of trade and economic relations (for example, imports of agricultural products from China to Russia in 2018 amounted to 3 .21 billion US dollars, up 51.3% from 2017), contributed to the emergence of new directions of bilateral trade, such as the sale of goods and services through electronic trading tools, and also made it possible to connect remote Chinese provinces and large Russian regions with a large number of contracts and projects of various types. Among them is the program for the development of Russian-Chinese cooperation in trade, economic and investment areas, adopted for 2018-2024, as well as the formulation of the Plan for the development of agriculture in the Far East and the Baikal region (Interfax, 2018).

According to the Center for Strategic and International Studies (CSIS) report, presented by M. Armstrong's colleague Jonathan E. Hillman, the trade turnover between Russia and China in 2018 (Figure 2) amounted to 15.5 % (indicators of China with the Russian Federation in 2018 were more modest, only 0.8%, the main share of goods and solutions imported by China from Russia is still made up of crude oil and oil products of Russian production).

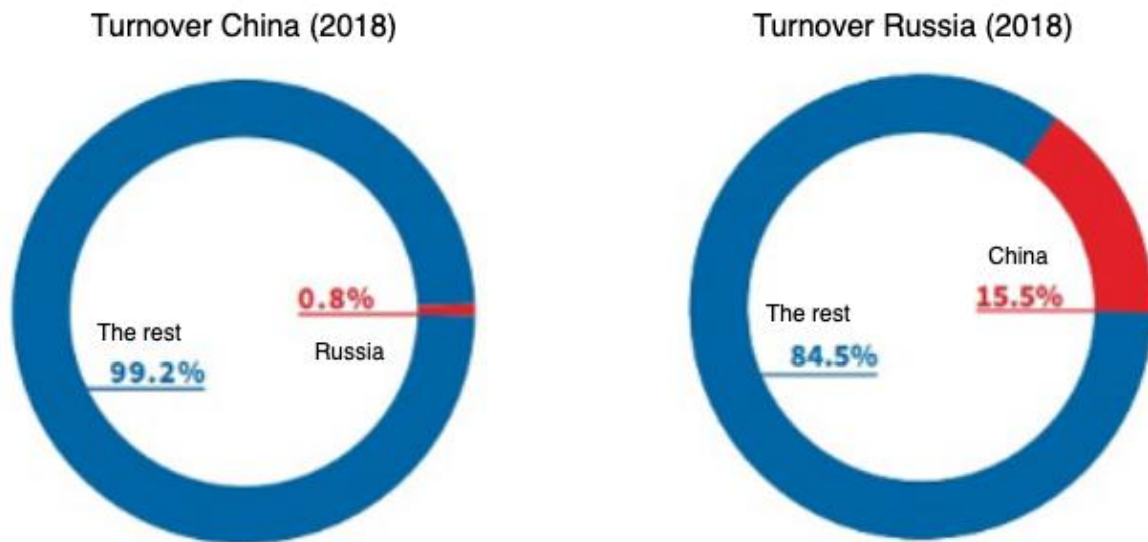


Figure 2. Indicators of Trade Turnover Between Russia and China (according to the CSIS report, 2018) (Hillman, 2020)

The share of Chinese-made products imported by the Russian Federation from China has increased significantly over the past two decades. This can be explained by the more affordable price for Russian consumers, the variety of product categories offered, the quality of the goods presented, acceptable to the domestic consumer, and the possibility of ordering online.

A significant role in increasing the dynamics of this process was played by anti-Russian sanctions restrictions, which were first adopted by the countries of the USA, France, Germany, and Great Britain in 2014, and came out with renewed vigor in 2022 due to the aggravation of political relations between Russia and Ukraine. Thus, in 2022, China, according to a study by Armstrong (2022), an expert from a large German agency for the collection of market and consumer data Statista, will become "Russia's central trading partner", which is especially important against the backdrop of the adoption of unprecedented sanctions restrictions in 2022, aimed not only on private entrepreneurs, large Russian businessmen, small domestic companies and giant corporations, but also on ordinary Russian citizens - consumers of foreign software (software), clients of foreign companies producing clothing, footwear, accessories, consumers of foreign medical equipment and medicines, Russian citizens visiting US and EU countries and having relatives in these regions.

According to the German expert of Germany Trade & Invest (GTAI) G. Schulz, today the Russian Federation has increased the volume of imports of Chinese goods by almost seven times, and the share of the total volume of Russian imports of goods coming from China, as of March 2022, was 24% while back in the early 2000s. Russia's main partner in terms of imported products was Europe's largest economy - Germany (13.8% of imported goods, including cars and household appliances, were supplied to the Russian Federation from Germany) (Statista, 2021). New areas of Russian-Chinese cooperation are discussed (Figure 3).

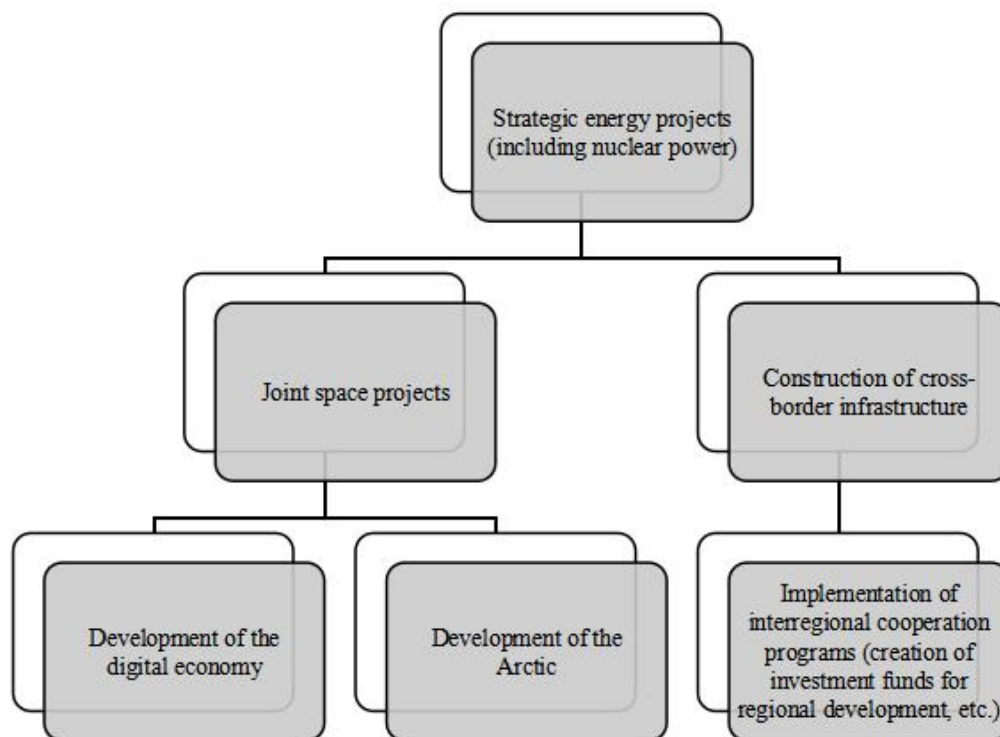


Figure 3. New directions of Russian-Chinese economic cooperation (Source: Compiled by the author)

Today, Russia is forced to diversify the directions of imported goods and import from China not only such traditional products for the domestic consumer as clothing, children's toys, household goods, and consumer electronics, but also vehicles, chemical products, large-sized equipment, communication equipment, playback equipment. Images and sound recordings, office equipment, and equipment for automatic processing of incoming information. In connection with the current military and political events in the world, military equipment from China, including unmanned aerial vehicles controlled in automatic mode (UAVs, or "drones"), of Chinese production, is becoming an actual imported product.

CONCLUSION

The long-standing cooperation between Russia and China has undergone significant transformation, particularly in response to the evolving global economic and political landscape. This study examined key areas of their strategic partnership, including energy, infrastructure, technology, and trade. The findings suggest that, despite external pressures such as sanctions on Russia and global economic instability, the Russia-China partnership remains resilient and is poised for further growth. However, this relationship is not without its complexities and challenges.

One of the central conclusions of this analysis is the mutual strategic benefit that both countries derive from this partnership. Rather than viewing their relationship in hierarchical terms, as suggested by S. Luzyanin, it is more accurate to describe it as a balanced partnership where both sides have distinct strengths and collaborate on solving shared geopolitical and economic challenges (Khryaeva, 2018). This mutual respect for national interests, coupled with pragmatic cooperation, underpins the stability of their relations.

Looking forward, the prospects for further collaboration are promising, particularly in areas such as energy, transport infrastructure, and technological innovation. Projects like the "Power of Siberia" pipeline and the revival of the Silk Road Economic Belt reflect the long-term vision both nations have for enhancing connectivity and economic ties. The goal of increasing trade to \$200 billion by 2024 is ambitious, but achievable, provided both countries continue to adapt to global economic shifts. Special Economic Zones (SEZs) in the Russian Far East and expanded trade in national currencies will play a crucial role in this expansion. Yet, this will require sustained effort and careful planning, particularly in light of emerging challenges such as fluctuating global energy prices and competition in technological advancements.

However, the partnership also faces significant risks. The deepening of economic ties in response to sanctions could create an over-reliance on China for Russia, limiting its diversification options. Additionally, the broader

geopolitical environment—marked by competition with other global powers like the United States and Japan—may put additional strain on this alliance. Both countries will need to navigate these tensions carefully to maintain the balance in their relationship.

While the Russia-China partnership shows great potential, a critical assessment of future challenges is essential for policymakers and stakeholders. Addressing issues such as technological competition, shifts in global power dynamics, and the need for a diversified economic strategy will be vital for ensuring the long-term sustainability of this strategic alliance. Ultimately, the partnership's success will depend on how both nations adapt to an increasingly multipolar world and respond to the ever-evolving geopolitical landscape.

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ETHICAL DECLARATION

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Appendix 1

Stages of productive strategic partnership between Russia and China in the field of economics (from 1654 to the present).

Year	Joint projects and tasks
1654	Departure of the first batch of goods from Moscow to Beijing
1658	Opening of the first Russian official embassy in China
September 6, 1689	Acceptance of the peace treaty of Nerchinsk as a key result of the Albazin War, according to which for the first time the rules of trade between the Qing Empire and the Russian kingdom were established, as well as ways to resolve disputes, borders between the two countries.
1727, 1728	Burinsky (1727) and Kyakhtinsky (1728) treatises on rules and borders, conditions for the implementation of political relations between Russia and China, and the principles of trade (Варламова, 2020).
1741	Close to the border of the two states, Kyakhta is becoming a major international transit center (new roads are being opened, trade flows from Russia to China and vice versa are increasing, a single Kyakhta border service is beginning to operate). A feature of the Russian-Chinese trade of those years was seasonality (from November to March) and an exchange character.
1851	The Kulja Treaty defines new trade routes along the island. Baikal, key customs operations between Russia and China have been transferred to Irkutsk.
1860	Beijing Treaty Establishing Russian-Chinese Borders
1891	1. The emergence of a duty-free customs zone in the Far East and the Amur. 2. Start of construction of the Trans-Siberian Railway (railway).
March 7, 1898	A convention was signed with the possibility of using the railways, the ports of Dalniy (Dalian) and Port Arthur (Layshun) by Russia for a lease for 25 years until 1923. According to the plan of the Minister of Finance S. Witte, the signing of the convention on mutually beneficial terms was to become part of the Far Eastern policy for the development of new foreign markets for goods of domestic industry and "economic penetration into China, as well as the maintenance of peaceful trade relations with Japan" (Муравьева, 2022).
1949	Technical and financial support of the USSR to the young Republic of China in the restoration of the Chinese economy
1950s	1. The offensive of the so-called. "Golden decade" (Багдасарян et al., 2018) of Soviet-Chinese relations, formed in the spirit of friendship and mutually beneficial partnership. 2. The issues of Taiwan and Tibet remain tense hotbeds of political relations between the two countries.
1969	1. The "Golden Decade" was replaced by a period of cooling and tense military-political confrontation, the focus of which was the Damansky border conflict (an armed conflict between the USSR and China on Damansky Island), during which China did not agree with the order of the borders between the two powers, established in accordance with the Beijing Treaty of 1860, and after the death of the head of state of the USSR I.V. Stalin refocused foreign policy on building ties with the American ally ² .
The Late 1980s	1. Resumption of political trade and economic relations. 2. Increasing intensity of import of goods from China to the territory of Russia (from the Far East and Siberia to other Russian cities) ³
1990s	1. The painful transition of China and the Russian Federation from a socialist to a market economy. 2. The coming to power of M. S. Gorbachev on March 15, 1990, marked the transition from tense political confrontations to "complete normalization" ⁴ (Minven, Chzhun, & Czinyan, 2009) and the final restoration of productive economic cooperation between the PRC and the Soviet Union.
1992	The signing of the intergovernmental Agreement on scientific and technical cooperation between Russia and China laid the foundation for cooperation between the two countries in the field of introduction and implementation of innovative technologies and prospects.
1994	1. B.N. Yeltsin invites Chinese President Tszemin to build relations of "constructive partnership between China and Russia in the 21st century". 2. Adoption of such documents to develop scientific, technical, cultural, and economic cooperation between the two countries, such as: - "Agreement between the Government of the People's Republic of China and the Government of the Russian Federation on the avoidance of double taxation and the prevention of tax evasion with respect to taxes on income."

² The "cultural" revolution in China in 1969 proclaimed the USSR a dangerous "enemy" of China's foreign policy.

³ High-tech goods from China in the late 1980s were almost never imported into Russia.

⁴ Minven, C., Chzhun, G., Czinyan, C. 2009. Historical development of Sino-Russian relations. On the 60th anniversary of Chinese-Russian diplomatic relations. *Research of international problems*, 5, 20–24.

Year	Joint projects and tasks
April 24–26, 1996	<ul style="list-style-type: none"> - "Agreement between the Government of the People's Republic of China and the Government of the Russian Federation on cooperation in the field of environmental protection." - "Agreement between the Government of the People's Republic of China and the Government of the Russian Federation on cooperation in the field of maritime navigation." - "Agreement between the Government of the People's Republic of China and the Government of the Russian Federation on cooperation in the field of communications."
Late 1990s	<p>A bilateral summit in Beijing, where the long-term goals of bilateral Russian-Chinese cooperation were proclaimed, among which the key role was assigned to building "an equal, trusting partnership aimed at strategic interaction in the 21st century"⁵.</p> <ol style="list-style-type: none"> 1. An increase in the intensity of purchases of Russian-made weapons by China because of sanctions against China after the military suppression of student unrest in 1989 on Tiananmen Square. 2. Increasing the supply of hydrocarbons. 3. The export of Russian oil to China in 1998 amounted to 5.4 billion US dollars and exceeded imports from China by 2 times.
2001	<ol style="list-style-type: none"> 1. Russian-Chinese trade turnover shows stable growth. In order to establish the security and peace of its own citizens, ensure a stable situation in the regions, eliminate the threat of extremism, separatism, and terrorism, to form trusting, friendly relations between the participating countries, the Shanghai Cooperation Organization (SCO) was created, which, in addition to China and the Russian Federation, as of December 6, 2022⁶, it also includes India, Kyrgyzstan, Pakistan, Kazakhstan, Uzbekistan, and Tajikistan. 2. Russia enters the Chinese energy market and becomes an equal strategic partner of China. 3. Signing of the "Treaty on Good-Neighborliness, Friendship and Cooperation" (Kortunov, Timofeev, & Kuzmina, 2021) on July 16, 2001, by Chinese President Jiang Zemin and Russian President Vladimir Vladimirovich Putin, who became the foundation of the economic partnership between Russia and China in the field of taking measures against international terrorism, the implementation of trade and economic partnership, military-technical and energy cooperation (including the nuclear industry) and secured the basic principles of bilateral cooperation between Moscow and Beijing. 4. Signing of several agreements in the field of gas and oil supplies.
2004	Implementation of major joint investment projects between Russia and China, establishment of the principle of stability and reliability in the interaction between the two countries.
April 2009	<ol style="list-style-type: none"> 1. Signing of an intergovernmental agreement between Moscow and Beijing on interaction and cooperation in the oil field. 2. The fundamental basis of the modern Russian-Chinese trade turnover is the beginning of the construction of the Russia-China oil pipeline by the domestic company Transneft with an underwater crossing of the main oil pipeline through the river Amur.
2010	China ranks first among Russia's trading partners.
2012	<ol style="list-style-type: none"> 1. The Russian-Chinese Investment Fund for Regional Development was established. 2. L. Keqiang, Premier of the State Council of the People's Republic of China, insists that trade and economic cooperation between Russia and China is a key stimulus for the development of bilateral cooperation between countries.
2013	Economic cooperation between Moscow and Beijing is moving from the border areas, with the aim of establishing interaction between the regions and the Volga Federal District in the upper reaches of the river. Yangtze put into operation the Volga-Yangtze project.
2014	<p>The first stage of anti-Russian sanctions contributes to a more active implementation of the strategic tasks of Russia together with the countries of the East:</p> <ol style="list-style-type: none"> 1. Joint statement by the Russian Federation and China on plans to increase bilateral trade cooperation to 100 billion US dollars. 2. Discovery of new fields in Eastern Siberia, construction of the Russian main gas pipeline "Power of Siberia" to supply gas from Yakutia to the countries of the Asia-Pacific Region (APR)⁷ and Primorsky Krai. 3. The launch of innovative hydrocarbon projects in the Arctic (the project for the implementation of LNG "Yamal LNG", "Arctic LNG-2")⁸ is in the interests of China's energy policy, which is aimed at diversifying sources of imports of energy carriers at competitive prices in the face of deteriorating strategic partnerships with Australia and the USA.
April 2016	Opening and commissioning of three special economic zones (SEZ) in the Far East: Sovetskaya Gavan port, Vladivostok industrial zone, Russian Island tourist zone.
July 4,	During the joint statement, the countries announced, "improvement in the quality and increase in the

⁵ Contractual basis of Russian-Chinese relations, main documents (1992-1999).

⁶ Shanghai Cooperation Organization (SCO) / Ministry of Economic Development of the Russian Federation (2022).

⁷ Asia-Pacific region (APR) includes countries such as Malaysia, China, South Korea, the Philippines, and Thailand.

⁸ LNG—liquefied natural gas.

Year	Joint projects and tasks
2017	volume of Sino-Russian economic ties" (Larin, 202).
2018	Creation of the Russian-Chinese Venture Fund, the Russian-Chinese Technological Innovation Fund (with a capital of 100 million US dollars), in the opening of which the Russian-Chinese Investment Fund (RCIF) and the China Investment Corporation (CIC) took part. Private Chinese venture funds show high interest in domestic investment funds and establishing economic cooperation with them.
2019	In honor of the 70th anniversary of the establishment of diplomatic relations between Russia and China, a joint statement by the PRC and Russia was adopted on the implementation of modern models of "peaceful development and mutually beneficial cooperation" of trade and economic cooperation in 17 areas of interaction ("Joint statement of the Russian Federation and the People's Republic of China on the development of relations and comprehensive partnership and strategic interaction entering a new era." The key postulates of cooperation between Russia and China are peaceful and good neighborly coexistence, the implementation of promising joint projects, stable and sustainable relations between countries, and respect for each other's national interests.
2022	<ol style="list-style-type: none"> 1. The second stage of anti-Russian sanctions measures force the Russian Federation to reorient exports from European countries to the countries of the East (China, etc.). 2. Increasing the capacity of the pipeline system "Eastern Siberia— the Pacific Ocean" with a length of 2694 km to 50 million tons per year⁹. The innovative main oil pipeline, which ensures the prompt transportation of oil from the fields of Eastern Siberia, originates at the head pumping station "Taishet", then stretches to the pumping station "Skovorodino" in the Irkutsk region and the oil loading port "Kozmino" in Nakhodka Bay, to proceed further to China. 3. Continued active dialogue between the two countries in the field of cooperation in the field of science, technological innovation, and information technology (IT): the development of artificial intelligence technologies and the implementation of comprehensive data protection measures. 4. Joint implementation of scientific cooperation—the creation of a consortium of companies and scientific research institutions to create RISC-V chips, an alternative to British ARM semiconductors. 5. Adoption of a project to create a RISC-X processor architecture for the member countries of the Chinese strategic initiative "One Belt and One Road"¹⁰ (Nooral & Ahmadi, 2022).

Source: Васильев (2021).

⁹ Pipeline system "Eastern Siberia - Pacific Ocean" / Transneft. 2019

¹⁰ The One Belt, One Road project is seen by China as an alternative replacement for maritime routes, the speed of movement.