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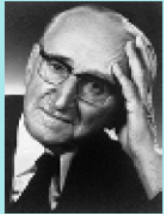
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# Ordnungspolitische Diskurse

## Discourses in Social Market Economy



**Karen Grigoryan**  
**Ali Arpanahi**

**Perspectives of Armenian - Iranian  
Economic Relations within Belt and Road  
Initiative**

**Diskurs 2022 - 8**

# **Perspectives of Armenian - Iranian Economic Relations within Belt and Road Initiative**

**Karen Grigoryan**  
**Ali Arpanahi**

## **Abstract**

Armenia-Iran North South Transport corridor is vital for Iran and Armenia and also for all parties involved. Recently, India increased its interest in Armenia and would like to see the INSTC passing through the Armenian territories, keeping in mind that Armenia is also the only country in the EAEU that has a land border with Iran. Taking into account Iran's desire to become a full member of the EAEU in the future, as well as India's interest in the EAEU structure and possible future membership, Armenia's chances of joining regional trade projects would be high. North South Transport Corridor route via India, Iran, Armenia, Georgia and Russia. This route is 30% cheaper and 40% shorter than the current traditional route. A country with a small domestic market like Armenia, of course, needs to expand its economic and trade ties with other countries in the world. The "One Belt, One Road" initiative can provide such an opportunity. An opportunity will also be created for the development of the Armenian transport infrastructure. Armenia aimed to construct the "North-South" transport road, 550-km long, to facilitate communication with Iran and Georgia and beyond.

## **Keywords**

Belt and Road Initiative, Armenia, Iran, China, India, trade, transport infrastructure, Silk Road Route

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# Perspectives of Armenian - Iranian Economic Relations within Belt and Road Initiative

## 1. Introduction

Armenia-Iran North South Transport corridor is vital for Iran and Armenia and also for all parties involved. Recently, India increased its interest in Armenia and would like to see the INSTC passing through the Armenian territories, keeping in mind that Armenia is also the only country in the EEU that has a land border with Iran. Taking into account Iran's desire to become a full member of the EEU in the future, as well as India's interest in the EEU structure and possible future membership, Armenia's chances of joining regional trade projects would be high.

Islamic Republic of Iran is a country in Western Asia. It is bordered to the west by Iraq and Turkey, to the northwest by Azerbaijan and Armenia, to the north by the Caspian Sea and Turkmenistan, to the east by Afghanistan and Pakistan and to the south by the Gulf of Oman and the Persian Gulf. Iran covers an area of 1,648,195 km<sup>2</sup> (636,372 sq mi), making it the fourth-largest country entirely in Asia and the second-largest in Western Asia. It has a population of 85 million, making it the 17th-most populous country in the world. Its capital and largest city is Tehran.

The International North-South Transport Corridor (INSTC) is a 7,200-km-long multi-mode network of ship rail, and road route for moving freight between India, Iran, Armenia, Russia, Central Asia and Europe. The route primarily involves moving freight from India, Iran, and Russia via ship, rail and road. North South Transport Corridor route via India, Iran, Armenia, Georgia and Russia. This route is 30% cheaper and 40% shorter than the current traditional route.

For this purpose, Armenia aimed to construct the "North-South" transport road, 550-km long, to facilitate communication with Iran and Georgia and beyond. Part of the construction roads are being implemented by the Chinese company Sinohydro Corporation (under the 2009 loan agreement with the Asian Development Bank). A country with a small domestic market like Armenia, of course, needs to expand its economic and trade ties with other countries in the world. In addition to increasing production and exports, it is possible to use the opportunities to participate in other transport, investment and trade projects with other countries around the world.

This is especially important because Armenia has been under an economic and transport blockade for three decades, and before that the Soviet Union did not have developed trade relations with countries with market economies.

## **2. Opportunities provided by "One Belt, One Road" initiative**

The "One Belt, One Road" initiative can provide such an opportunity. The Belt and Road Initiative (BRI, or B&R), formerly known as One Belt One Road or OBOR for short, is a global infrastructure development strategy adopted by the Chinese government in 2013 to invest in nearly 70 countries and international organizations (Overview – Belt and Road Initiative Forum, 2019).

The official name for the initiative is the Silk Road Economic Belt and 21st-Century Maritime Silk Road Development Strategy, which was initially abbreviated as the One Belt One Road or the OBOR strategy. The English translation has been changed to the Belt and Road Initiative (BRI) since 2016, when the Chinese government considered the emphasis on the words "one" and "strategy" were prone to misinterpretation so they opted for the more inclusive term "initiative" in its translation (Rolland, 2019).

China has already invested billions of dollars in several South Asian countries like Bangladesh, Nepal, Sri Lanka, Pakistan, and Afghanistan to improve their basic infrastructure, with implications for China's trade regime as well as its military influence. This project can also become a new economic corridor for different regions, like Armenia and other countries.

The land corridors include (Ramasamy, Yeung, Utoktham, Duval, 2017):

1. The New Eurasian Land Bridge, which runs from Western China to Western Russia through Kazakhstan, and includes the Silk Road Railway through China's Xinjiang Autonomous Region, Kazakhstan, Russia, Belarus, Poland and Germany.
2. Another corridor will run from Northern China through Mongolia to the Russian Far East. The Russian government-established Russian Direct Investment Fund and China's China Investment Corporation, a Chinese government investment agency, partnered in 2012 to create the Russia-China Investment Fund, which concentrates on opportunities in bilateral integration ("Silk Road Economic Belt\_China.org.cn", 2022).
3. The China–Central Asia–West Asia Corridor, which will run from Western China to Turkey.
4. The China-Indochina Peninsula economic corridor, which will run from Southern China to Singapore.

5. The Trans-Himalayan Multi-dimensional Connectivity Network, which will turn Nepal from a landlocked to a land-linked country.
6. The China–Pakistan Economic Corridor (CPEC), a US\$62 billion collection of infrastructure projects throughout Pakistan (Hussain, 2015), which aims to rapidly modernize Pakistan's transportation networks, energy infrastructure, and economy. On 13 November 2016, CPEC became partly operational when Chinese cargo was transported overland to Gwadar Port for onward maritime shipment to Africa and West Asia (Ramachandran, 2016).

The 21st century Maritime Silk Road connects China with Southeast Asia, Indonesia, India, the Arabian Peninsula, Somalia, Egypt and Europe, spanning the South China Sea, the Malacca Strait, the Indian Ocean, the Bay of Bengal, the Arabian Sea, the Persian Gulf and the Red Sea.

### **3. Qualitative development of the One Belt One Road initiative**

On January 26, 2018, the Information Office of the State Council of the People's Republic of China released a document titled "China's Arctic Policy", which calls for active participation in Arctic affairs. The document is a blueprint for China's Arctic strategy and its ambitions to develop the "Polar Silk Road" under the Belt and Road Initiative.

The Terrestrial Economic Belt of the Silk Road, the 21st Century Maritime Silk Road and the Polar Silk Road cannot be considered separately and should be considered as complementary regions in terms of strategic integration within the BRI. The Belt and Road Initiative does not have a formal institutionalized body, and many participants and stakeholders are involved in its implementation.

BRI's oversight body is the Leading Group for the Promotion of the Belt and Road Initiative, which is administered by the National Development and Reform Commission (NDRC). The lead group is responsible for leading and coordinating work related to this initiative. The lead group is chaired by Han Zheng, executive vice premier of the State Council. Deputy head of the leading group - Hu Chunhua, vice premier of the State Council. An important role in the implementation of the BRI is played by the new State Agency for International Development Cooperation of China (SIDCA). The agency was introduced on April 18, 2018 and will be responsible for strategic guidance and policy regarding foreign aid. SIDCA will be accountable to the State Council and, according to the State Council, "will better serve the country's global strategy and the development of the Belt and Road Initiative."

Various Chinese government agencies are involved in the development and implementation of the BRI, including the National Development and Reform Commission (NDRC), the Ministry of Commerce (MOFCOM), the Ministry of Foreign Affairs (MOFA), or the Ministry of Culture (MoC).

As the largest developing country, China closely links its development with the development of the world. The Belt and Road Initiative launched by President Xi Jinping could be a decisive step in advancing China's mutually beneficial cooperation. "One Belt - One Road" is a bright path along which countries move together, hand in hand, welcoming the active participation of countries with different systems, cultures, where there are no small territories, high barriers, ideological prejudices. Over the past eight years, China, together with the countries along the way, has worked hard to establish a "strong link" in infrastructures, the backbone of the "flexibility" of standards, and a "warm link" between the peoples of the participating countries. The qualitative development of the One Belt One Road initiative has led to the emergence of a wide circle of friends, the search for new ways to promote joint development between participating countries and mutual benefit.

The stated objectives are "to construct a unified large market and make full use of both international and domestic markets, through cultural exchange and integration, to enhance mutual understanding and trust of member nations, resulting in an innovative pattern of capital inflows, talent pools, and technology databases."("News—Zhejiang Uniview Technologies Co., Ltd", 2022). The Belt and Road Initiative addresses an "infrastructure gap" and thus has the potential to accelerate economic growth across the Asia Pacific, Africa and Central and Eastern Europe. A report from the World Pensions Council (WPC) estimates that Asia, excluding China, requires up to US\$900 billion of infrastructure investments per year over the next decade, mostly in debt instruments, 50% above current infrastructure spending rates (World Pensions Council, Firzli, 2017). The gaping need for long term capital explains why many Asian and Eastern European heads of state "gladly expressed their interest to join this new international financial institution focusing solely on 'real assets' and infrastructure-driven economic growth" (World Pensions Council, Firzli, M. Nicolas, 2015).

The initial focus has been infrastructure investment, education, construction materials, railway and highway, automobile, real estate, power grid, and iron and steel (General Office of Leading Group of Advancing the Building of the Belt and Road Initiative, 2016). Already, some estimates list the Belt and Road Initiative as one of the largest infrastructure and investment projects in history, covering more than 68 countries, including 65% of the world's population and 40% of the global gross domestic product as of 2017 (Griffiths, 2017). The project builds on the old trade routes that once connected China to the west, Marco Polo and Ibn Battuta's routes in the north

and the maritime expedition routes of Ming dynasty admiral Zheng He in the south. The Belt and Road Initiative now refers to the entire geographical area of the historic "Silk Road" trade route, which has been continuously used in antiquity (Marcus, 2018). Development of the Renminbi as a currency of international transactions, development of the infrastructures of Asian countries, strengthening diplomatic relations whilst reducing dependency on the US and creating new markets for Chinese products, exporting surplus industrial capacity, and integrating commodities-rich countries more closely into the Chinese economy are all objectives of the BRI ("What One Belt One Road means for Bangladesh", 2017).

Armenia is one of the first countries to support and take part in the construction of the One Belt, One Road initiative. For a long time, China-Armenia relations have maintained a stable course of healthy development, mutual political trust between the two sides has been continuously strengthened, and cooperation in various fields has achieved effective results. For many years, China has been Armenia's second largest trading partner. According to Chinese statistics, the volume of bilateral trade between China and Armenia in the first 10 months of 2021 was about \$1.2 billion, an increase of 57%. In the context of the continuous spread of the pandemic in the world, this fully shows the strength and stability of cooperation between the two countries, broad prospects. Both sides are actively working to overcome the adverse effects of the epidemic, helping to build a number of potential cooperation projects.

In the future, China will open the doors of cooperation more and more. China welcomes the active participation of all countries in the world, including Armenia, in the Belt and Road Initiative, deepening communication and coordination, strengthening mutual ties, mutually beneficial cooperation and striving for common development (Китай приветствует активное участие Армении в инициативе «Один пояс - один путь»: посол Фань Юн, 2021).

By launching the One Belt, One Road (OBOR) initiative, China seeks to create one common economic space with the country's most actively participating in this initiative, as a result of which China also opens up a huge market for selling its own products. Armenia, in turn, will have the opportunity to participate in the Belt and Road Initiative (BRI) as a transit country, which will increase its political importance. An opportunity will also be created for the development of the Armenian transport infrastructure; additional funds will come to the country's treasury through the transportation of goods through the territory of Armenia. It is necessary to create an infrastructure that will solve the problem of different railway gauges in the Belt and Road Initiative (BRI) countries.



Possibility of participation of the Armenian community of China as a factor of the Armenian "soft power" in the "One Belt, One Road" initiative. In November 2013, the Executive Committee of the Armenian Community of China was established, whose members represent the interests of Armenians living in Hong Kong, Nanjing, Guangzhou, Shanghai, Beijing and other Chinese cities. A great impetus to the development of the community was given by benefactors Jack and Julia Maksyan, on whose donations the Hong Kong Armenian Center was established in 2013. In addition, one should try to organize direct flights Yerevan-Beijing-Yerevan, Yerevan-Shanghai-Yerevan, Yerevan-Guangzhou-Yerevan. Thus, the entry of Armenian entrepreneurs to China will be facilitated, the number of Chinese tourists in Armenia will increase (Саакян, 2019).

#### **4. Transport infrastructure and trade**

In order for Armenia to join the BRI transport infrastructure, it must take practical steps to develop its own roads and railways. And therefore, a quick implementation and final completion of the North-South Road Corridor Investment Program is necessary, which is a major infrastructure program and aims to connect the south of the country with the north through the 556 km Meghri Highway that meets international standards ("North-South Road Corridor Investment Program.", 2018).

The following mutually beneficial activities may be between Armenia and China:

- Trade of fresh agricultural products. Chinese agriculture is experiencing hard times due to the massive use of pesticides and air pollution. Investing in the purchase of expensive agricultural technology, China in return receives absolutely high-quality fruits and vegetables from Armenia, taking into account the climatic features of Armenia. The same applies to cattle breeding, the demand for fresh beef, which is easily eaten in Armenia, is extremely high in China (Акопян, 2017).
- Make easier the transportation by air. The opening of direct flights will make it easier for Armenian entrepreneurs to travel to China, as well as for Chinese tourists to visit Armenia. Moreover, there is an interest in Armenia in China, it is only necessary to build propaganda in the right way. In addition, the same ecotourism will be extremely popular.
- Through Armenia itself, China can transit goods throughout the EEU and to Europe as well.

Despite the overall positive developments, bilateral trade remains very low in volume and is insufficiently diversified, in particular regarding Armenia's exports (Grigoryan, 2012). Usually, as

we know, external demand shock, which will be transmitted to Armenian economy through external trade, will have significant negative effects on main macroeconomic indicators (Grigoryan & Petrosyan, etc., 2019).

It is unnecessary to emphasize how important Armenia was for the East and the West at that time. The Silk Road passed through Armenia from the East, more specifically, through the city of Artashat, and from there it stretched to the ports of the Black Sea. And already in the 5th century, Dvin came to replace Artashat as the new capital of Armenia. The trade route that connected China, Central Asia and Iran with Constantinople, the capital of the Byzantine Empire, passed through the Dvin. And to this day, in Armenia, in the Vayots Dzor region, the Orbelian caravanserai is preserved, which served as an inn for the merchants passing through Armenia on the Silk Road. The Silk Road played a huge role between East and West. It was not only a trade route, but also a bridge for cultural, religious, linguistic and technological exchanges and mutually enriched the culture of the participating countries. In the 9th-10th centuries, the Armenian cities of Artsn, Ani and Kars began to play a significant role in world trade. Later, during the excavations, samples of Chinese silk, porcelain, Persian pottery and dyes were found in Ani ("Silk Road", Armenian Geographic project, 2022).

Thus, the prospects for cooperation with China are extremely wide if the Armenian elite is able to competently build a dialogue. Also, with the help of industrial policies and public-private partnerships should be given an incentive to diversify and export growth, support a range of industries with export potential (Григорян, 2017). It makes sense to emphasize the fact that the human factor also plays an important role in the BRI initiative, and therefore, mutual visits and direct contacts between Armenian and Chinese businessmen, scientists, students and tourists. It is important to draw up a special program under which Chinese citizens will be invited to Armenia entrepreneurs, and it is desirable to be able to show them that the Armenian labor force is much cheaper than the Chinese, than the labor force of a number of South Asian countries. In case of creation of production facilities on the territory of Armenia, it will be possible to sell received manufactured products on the Eurasian Economic union (EAEU) market. In addition, you should try to organize direct flights Yerevan-Beijing-Yerevan, Yerevan-Shanghai-Yerevan, Yerevan-Guangzhou-Yerevan. Thus, the entry of Armenian entrepreneurs to China will be facilitated.

It is possible that ecotourism and the idea of "breathing" fresh air. Since there is a great interest in Christianity in China, if the advertising is right, we believe that many will be interested in traveling to Armenia, the first in the world to adopt Christianity as a state religion. This will become possible if the flight time is reduced and the cost of air tickets is reduced, as well as if the tourist attractions of Armenia are properly advertised in China.

The potential of the Armenian-Chinese relations is not used in fully in the political and economic spheres. A clear indication of this is the small amount of Chinese investment, while China is investing billions of dollars in neighboring countries. The Armenian side must try correctly use the potential of the Armenian community of China, as well as the opportunities provided by this country.

## **5. Conclusion**

Armenia is one of the first countries to support and take part in the construction of the One Belt, One Road initiative. New developments are occurring in the region and such developments would have an impact on international trade. For a long time, China-Armenia relations have maintained a stable course of healthy development, mutual political trust between the two sides has been continuously strengthened, and cooperation in various fields has achieved effective results.

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Recently, India to increase its interest in Armenia and would like to see the INSTC passing through the Armenian territories, keeping in mind that Armenia is also the only country in the EAEU that has a land border with Iran. Taking into account Iran’s desire to become a full member of the EAEU in the future, Armenia’s chances of joining regional trade projects would be high.

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