

UDC 327

## CHINESE INITIATIVE OF BELT AND ROAD IN UKRAINIAN REALITIES: ACCOMPLISHMENTS AND FAILURES

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The author of the article examines the main aspects of the development of relations between Ukraine and China at the modern stage (2013–2020). The article describes the place and significance of Ukraine in Chinese geo-economic “Belt and Road” initiative. The author touches on such issues as trade and economic relations between the two countries, cooperation in the field of infrastructure and investment. At the same time, special attention is paid to the problem of Ukraine's participation in the Chinese initiative “One belt, One road”. The author studies in details infrastructure projects within the Belt and Road initiative in Ukraine, the implementation of which was suspended for a long time. The main reasons and consequences of suspension are described in the article. The possible prospects of Sino – Ukrainian dialogue are described. The author underlines the potential, main risks and benefits of Ukrainian participation in the BRI. It is noted that the “One belt, One road” initiative can be one of the most attractive geo-economic projects for Ukraine, which on the one hand does not contradict its aspirations for further cooperation and integration with the European Union, and on the other hand, can strengthen Ukraine's advantages and provide incentives for economic development in general. The author concludes that the events that took place in Ukraine in 2014 did not significantly affect the relations between the two countries, as they are based on permanent factors that determine the need to preserve and strengthen the interaction between the two countries. For Ukraine, this is the Chinese economic potential, and for China—the favorable geographic location of Ukraine and its resource potential.

**Key words:** China, Ukraine, Belt and Road Initiative, Sino – Ukrainian cooperation, BRI, Silk Road, CEE.

Since 2013 China is implementing the idea of a unified system of infrastructure and trade routes between Europe, Asia and Oceania. It should unite several parts of the world and become an analog of the Great Silk Road in the XXI century. Western countries reacted ambiguously to this idea, supporting the creation of the “Belt and Road Initiative” (Hereinafter BRI. – *Auth.*) and expressing their desire to participate in it and in the establishment of the Asian Infrastructure Investment Bank (Hereinafter AIIB. – *Auth.*), a new economic project that promises to become a worthy competitor for international financial institutions such as the International Monetary Fund, the World Bank or the European Bank for Reconstruction and Development (Hereinafter EBRD. – *Auth.*) [Zhang Chunyan 2015].

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This state of affairs makes Ukraine again face the choice of foreign policy guidelines between several geopolitical projects. Given the current state of the Ukrainian infrastructure and economy as a whole, it is impossible not to note the possible positive consequences of participation in the AIIB and BRI.

Beijing's multifaceted interests in Ukraine are mainly related to its strategic geographical location. It is very attractive as a logistics transit hub within the BRI initiative, which links China to the European Union markets. Other attractive factors are its rich natural resources, opportunities for new infrastructure projects, and its agricultural industry [Belt and Road news 2019].

All these factors are consistent with China's expansionist program in Europe. As a member of the BRI since 2017, the business community and political leaders of Ukraine are showing increased interest in deepening cooperation with China. Due to this desire, the BRI trade and investment promotion Center was established in Kyiv, considering the initiative as a tool for improving infrastructure, attracting foreign investment from China, investing in energy projects and modernizing agricultural technologies [Zeleni 2019].

Ukraine's interest in the new Chinese project was clearly shown in August 2015 [RZD Partner 2016]. Ukraine was going to join the Silk Road Economic Belt, so that the flow of goods from China to Europe went through its territory. This was stated by the head of the Odessa region M. Saakashvili in an interview with the Ukrainian "Channel 5". According to the former President of Georgia, trade flows of the BRI should be directed through the Illichivsk sea port in the Odessa region, since this will significantly reduce the time of cargo transportation [Unian 2015].

The Ukrainian government also saw the priority of joining the Chinese Silk Road Economic Belt. This was stated by the Ambassador of Ukraine to China Oleg Demin in an interview with the Agency "Ukrinform". According to the Ambassador, "in general, the Ukrainian government considers the issue of joining the BRI as one of the priorities of cooperation with China. This will significantly increase the role of Ukraine as a kind of trade, transport and logistics bridge between Europe and Asia" [Tanasiychuk 2015].

It can be noted that Kyiv already in August expected the Chinese side to sign an Agreement between the Ministry of economic development and trade of Ukraine and the Ministry of Commerce of the People's Republic of China (this document regulates the strengthening of cooperation in the joint implementation of the idea of building the BRI) [Prodi 2016]. Soon, the issue was discussed at a meeting of the sub – Commission on trade and economic cooperation, which took place in the fall of 2015. In particular, the meeting discussed the structure and mechanisms of implementation and actions of the new project. Thus, land corridors in the framework of the BRI proposed two railway directions. The first one South of the Caspian sea passes through the Bosphorus Strait. The second through the territories of Kazakhstan, Russia and Ukraine. In addition, proposals were made to improve the Northern project with highways that are being created under the TRACECA program [Global Research Center 2015]. A number of documents were also signed at the meeting of the Commission, namely: the Protocol of the III meeting of the sub – Commission on trade and economic cooperation and the Protocol of the creation of a working group on investment cooperation between Ukraine and China.

Soon the idea of the participation in the BRI was announced by Ukrainian President P. Poroshenko. In early September 2015, the head of state made a two – day visit to Kazakhstan, where he held talks with the leader of this Central Asian country, N. Nazarbayev, signing a number of bilateral documents, as well as

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discussing Ukrainian – Kazakh cooperation in the context of the implementation of the initiative [NewsRu 2015].

In December 2015 Ukraine and China agreed to lay the Silk Road bypassing Russia and agreed on a corresponding document at the international forum “Connecting Europe and Asia: a new look at the formation of a system of transcontinental routes”. Representatives of Hungary, Poland, Slovakia, Kazakhstan, Azerbaijan and Georgia also took part in the forum [Dos. News 2015]. Following this, representatives of major transport and logistics operators of these countries at a meeting in Istanbul decided to establish a consortium to transport goods from China to Europe via Ukraine.

On January 15, 2016, a demonstration voyage of a container train on the route Ukraine – Georgia – Azerbaijan – Kazakhstan – China left the port of Ilyichevsk. The New Silk Road passed through the Caspian and Black seas [Kryzhanovskaya 2016]. It was assumed that with the help of the BRI, Ukrainian goods would be exported to Asian countries and that it would be the beginning of a large – scale project. However, in mid – March 2016 it was reported that the freight train on the route Ilyichevsk – China, which was launched by Ukraine as part of the BRI project, does not go on the return route to China due to the lack of customers. The Chinese side noted that during the launch of the pilot voyage, several problematic areas were identified for the two sides (namely, logistics, financial component and demand from the Ukrainian side) [Ekonomichna pravda 2016]. It was also noted that these issues were on the agenda of states and the railway route Ukraine – China should be improved.

In January 2017, during the meeting of the world economic forum in Davos, Ukrainian President Petro Poroshenko held a meeting with Chinese President Xi Jinping, during which the two heads of state expressed interest in activating the political dialogue at the highest level and deepening economic cooperation between Ukraine and China [Embassy of Ukraine to the PRC 2012]. In addition, an agreement was reached to hold the conference in 2017 – the next meeting of the Ukrainian – Chinese intergovernmental Commission on cooperation and participation of the Ukrainian delegation in the international forum of the “One belt, One road” initiative (Beijing, may 2017). Xi Jinping also confirmed China’s support for the territorial integrity and sovereignty of Ukraine [China-Ukraine history 2018].

In December 2017, it became known that during the Third meeting of the Commission on cooperation between the governments of Ukraine and China, the parties agreed to implement joint projects worth \$ 7 billion. Most likely, such a volume of investment in joint Ukrainian – Chinese projects will be implemented for a fairly long period – at least until 2022 [Centre Today 2017].

However, analyzing the dynamics of Chinese – Ukrainian cooperation since 2017, we can say that it has declined. Thus, the Ukrainian delegation at the forum in Beijing was represented by Deputy Prime Minister of economic development Stepan Kubov. It should be noted that neither the Prime Minister nor the President of the country appeared at the forum, which gave rise to talk that there was no one to defend the interests of Ukraine in Beijing in this important infrastructure project. Experts of the Center for transport strategies also believe that Ukraine has very little chance to participate in this project in the future. It is noted that there are several reasons for this. First, Ukraine is not a member of the EU, unlike CEE region countries, which makes it difficult to pass the border. Ukraine also has an opaque and lengthy mechanism for customs clearance, which makes it less attractive in comparison with other EU countries due to the high cost of ship calls and the lack of high – quality roads for automobile communication with the EU.

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Another reason is the political situation. “At least for the next few decades, serious economic and infrastructure projects between Ukraine and China are not possible” experts say [Studennikova 2017]. Beijing does not consider Ukraine as a transit country, since Belarus has assumed the transit role. In the absence of political stability and a high level of corruption, China, which needs transparent, clear rules of the game, is unlikely to risk investing money in Ukraine.

It should be noted that many experts believe that the Implementation of the “One belt, One road” projects on the territory of Ukraine is hindered by the Russian – Ukrainian war. In implementing this initiative, China is very sensitive to risks and operational opportunities. At the moment, due to the aggression of the Russian Federation, the lack of an independent judicial system and the deterioration of the investment climate, the chances of large Chinese investments coming in are minimal. According to the latest report of the Economist Intelligence Unit “China Going Global Investment Index 2017”, China sees high investment risks in Ukraine.

It is known that in order to activate the implementation of this initiative, Vice Premier of the state Council of China Ma Kai went on a European tour in 2017 and held, among other things, a meeting with Prime Minister of Ukraine Vladimir Groysman. It is noteworthy that in Greece on December 8, 2017, Ma Kai held a meeting at his own level – with Deputy Prime Minister Yannis Dragasakis. This is white evidence that the amount of \$ 7 billion can become another declarative intention. But do not forget that China in its strategy expects at least a 10 – year period and only time can show whether Ukraine can become a potential destination for large Chinese investments.

Analyzing the possibilities of Ukraine’s participation in BRI, it should be emphasized that before the Russian Federation invaded Ukraine, China considered the country as a potential destination for the construction of logistics and production facilities for export to the European Union. But after the annexation of Crimea and Russia’s invasion of the Donbass in 2014, Beijing reoriented flows to Greece – the port of Piraeus and the Western Balkans.

Thus, Russia was able to ensure that the Xinjiang – Kazakhstan – Volgograd – Donetsk route – the shortest transit route from China to Europe – was not created. Moscow’s goal was to create a route through the Northern part of the Russian territory that would create logistics hubs between remote Russian regions. However, the amount of investment was announced – hundreds of billions of dollars (for example, more than 200 billion dollars for the Moscow – Kazan railway) and geographical complications in the region delayed the implementation of the Russian version of the project for a long time.

Although on some maps Ukraine is marked as a country where transit is possible by rail, at the moment transit is only possible via sea connections with Georgia and by rail through Azerbaijan and Kazakhstan. In 2016, a demonstration train already went along this track [Zayats 2015]. Due to this geopolitical game, Ukraine is now able to offer China only ferry transit across the Black sea from Georgia and a land route through Belarus.

The Chinese are developing routes (investing in transport infrastructure) that bypass Ukraine. If we look at the document issued by the Chinese government under the title “The development Plan for the construction of the Sino – European connection of freight trains 2016–2020”, we will see that Ukraine is not in this plan [Kz.news 2017].

It should be noted that Ukraine is not a member of the AIIB, through which the initiative’s projects are financed. Although the participants include Georgia,

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Azerbaijan, Uzbekistan, Poland, Germany and others. Our country is not even listed as a potential member of this community, unlike Armenia, which is actively trying to join the AIIB [Gurina 2015].

As a result of this situation in the country, Ukraine began to lose its position in the ranks of investment reliable partners of the PRC. Thus, a large part of infrastructure projects appeared, the implementation of which was suspended for a long time:

– “Air Express” is a Ukrainian – Chinese railway project between the capital and Boryspil airport. The project of China National Complete Engineering Corporation had to get a big scale – it was planned to purchase new rolling stock, electrification and an underground terminal for credit funds in the amount of 372 million US dollars. In practice, only the name of the Chinese loan remained, because “Ukrzaliznytsya” implements the entire project at its own expense. Also the loan agreement was terminated and parties started negotiation on the termination of the agreement between the Eximbank of China and the insurance company “Sinasure” (for further refund by the insurance company of funds in the amount of 36 million US dollars to the State Enterprise National Project “Air Express”).

– To date, “Ukravtodor” has signed three contracts with Chinese construction companies to perform works on Ukrainian roads, in accordance with the preliminary agreement with these international financial organizations.

In October 2017, as part of a joint project with the IBRD, two contracts were signed between the State Agency of highways of Ukraine and Xinjiang Communications Construction Group Co., Ltd. – one for about 38 million US dollars to perform work to improve traffic safety on the M – 12 highway (Khmelnyskyi region), and the second – about 57 million US dollars – to perform major repairs on the M – 03 Lubny – Poltava highway.

In addition, in November 2017, as part of a joint project with the EBRD and EIB, Ukravtodor and Sinohydro Corporation Limited signed a contract worth 42 million euros for the reconstruction of the M – 06 Kyiv – Chop highway (bypassing Zhytomyr) with a projected completion date of 20.06.2020.

However, both of these companies demonstrated extremely low rates of work, which means that there is a risk of delays in the implementation of international projects in Ukraine.

With regard to ports, Cofco, which successfully operates terminals in the ports of Mykolaiv and Mariupol, expressed its readiness to further invest up to \$ 30 million in the new berth of the Mykolaiv port and river logistics [Lyalikov 2016]. China Harbor company successfully implements two dredging projects in the ports of Yuzhny and Chernomorsk for a total amount of more than 50 million us dollars [TTS 2017].

When analyzing the problems of project implementation, it was revealed that Chinese companies want state guarantees for most projects, and the Ukrainian side needs to use public – private partnership and concessions. There is also a difference in the legislation of the two countries: Ukraine can announce tenders after signing credit agreements, but China’s Eximbank insists on identifying General contractors during the loan application. As a result, there seem to be projects, and there is also a certain mechanism for cooperation, but the work is still not done, because no one has been involved in these projects on the part of the Chinese government, or is doing so at a very slow pace.

To solve these problems, the Ukrainian side, first of all, needs to move to practical steps for the implementation of relevant projects, since now Chinese companies are implementing infrastructure projects at the expense of the budget of Ukraine

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and credit funds of the EBRD and the World Bank. It is extremely important to implement the first pilot projects with Eximbank of China under credit agreements at a preferential rate of up to 3% per annum, because previously the funds were raised on commercial terms at 6–7% [Zasyad'ko 2017].

That is, at the moment, Ukraine, which urgently needs to update its infrastructure, needs to be more active in participating in this Chinese strategy. All potential opportunities to join the initiative in the win – win format pass by the country, moreover, it is obvious that it is necessary to start moving the topic of Sino – Ukrainian cooperation within the “One belt, One road” right now, as the competitors are not waiting, but are trying to get closer to Beijing as quickly as possible and offer it more attractive investment projects than neighboring countries. Thus, until the conflict in the Donbas is resolved, China will continue to look for alternative ways through other European countries.

Nevertheless, despite the gaps in cooperation between the two countries, Ukraine has made some steps towards cooperation since 2017:

- Today, a Chinese company performs dredging operations in the port of Yuzhny, and there is a stable cooperation between “Ukrposhta” and “AliExpress”;

- An agreement was reached on the construction of the long – suffering metro to Troyeschina, a project worth \$2 billion US started in 2019 [Tsentr transportnykh strategiy 2017].

- In November 2017, a train from the Chinese city of Urumqi, in Xinjiang, arrived in Poltava via Kazakhstan and Russia. In its containers, it brought equipment for drilling (the oil and gas sector). This was the first freight train that arrived from Xinjiang to Ukraine. It was one of 700 trains that left this province for the West in the second half of 2017 [Kosov 2018].

- The CRBC has prepared a project for the construction of a bridge over the Dnieper river at Kremenchug and a concrete road of the 1st category Odessa – Nikolaev – Kherson.

- The CCCC has prepared a project for the reconstruction of 2 runways at Boryspil airport. Also the offer to Chinese air carriers (namely Air China) to carry out direct flights to Kyiv from Beijing and Shanghai was met in Ukraine quite positively.

- The project of the fourth metro line in Kyiv is quite complex due to the large amount of credit. China Railway handed over a previous feasibility study worth \$ 2.5 billion US.

- The CRRC Datong has prepared an investment proposal for leasing and joint venture for the production of electric locomotives for “Ukrzaliznytsya”.

- Especially important is the development of transit from China to the EU. 6,500 containers have been transported in Austria and cargo traffic is growing along the TMTM, so priority is given to investment projects to create multi – modal terminals on the border with the EU (Lviv, Kovel and Uzhgorod).

- The parties also reached an agreement to sign an agreement on road transport until the next forum “One belt, One road” [Zasyad'ko 2016].

- The Chinese partners were offered a pilot project “Energy bridge Ukraine – EU”, during the implementation of which it is possible to complete the 3<sup>rd</sup> and 4<sup>th</sup> power units of the Khmelnytsky NPP. PJSC “Yuzhmash” is negotiating with the SANY company on cooperation in the field of wind energy, as a result of which a working group was created to implement a multi – sided and integrated model of cooperation in Ukraine.

- In January 2020, a solar power plant with a capacity of 246 MW was commissioned in the Nikopol district of the Dnipropetrovsk region, built by

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“Solar – Farm – 1” company with the participation of China Machinery Engineering Company [Asotsiatsiya Ukrayins’ko-Kytays’koho Spivrobotnytstva 2015].

Thus, against the background of the development of infrastructure projects, China – Ukraine relations in 2018–2019 began to gain new momentum.

It should be noted also that recently, Beijing has become seriously interested in the defense industry of Ukraine. Since 2017, Ukraine is the second largest supplier of weapons to China after Russia. The attempt to acquire the Ukrainian giant “Motor Sich”, a leading manufacturer of helicopter and aircraft engines, has surprised Kyiv’s Western partners and continues, despite an ongoing investigation since 2015. Using the practice of mergers and acquisitions to provide access to R & D is a repeat of the history that occurred back in 1998, when China acquired the Ukrainian aircraft carrier, previously known as “Varyag” [Belt and Road news 2019]. The acquisition of a Ukrainian well – developed aviation company that built engines for the world’s largest AN – 225 “Mriya” transport aircraft would give Beijing vital defense technology and boost the potential of Chinese military and civil aviation, while in the United States and Western Europe, regulatory backlash against Chinese investment in strategic research companies is only growing [Zasyad’ko 2016].

Beijing – based “Skyrizon Aviation” is seeking to buy a 50 % stake in the struggling Ukrainian manufacturer. It is reported that a Chinese aviation investor has offered the Ukrainian aviation industry \$ 100 million pending approval of the deal.

It should be noted that China has been wanting access to Ukrainian military technology for some time (Ukraine was an important supplier of equipment for the defense industry of the former Soviet Union). China’s first domestic aircraft carrier, the “Liaoning”, is based on the Ukrainian aircraft carrier “Varyag”, which was purchased by Beijing earlier. Thus, “Skyrizon” has already purchased the technology from “Antonov”, the Ukrainian manufacturer of the world’s largest transport aircraft “Antonov – 225”.

In 2017, “Skyrizon” agreed to buy a stake in “Motor Sich”, but the Supreme Court of Ukraine issued an injunction, blocking the deal after behind – the – scenes lobbying by the United States and Japan. “The acquisition of “Motor Sich” will help strengthen Chinese military equipment and become a threat” said one Japanese diplomatic source [Kashif 2019].

In March 2018, the Chinese company Xinjiang Beiken Energy Engineering, which won the tender announced by the state company “UkrGazDobychia” for drilling 24 gas wells in the Poltava and Kharkiv regions in 2017–2019, started performing contracts.

In view of Ukraine’s implementation of the EU’s Third energy package, which provides for the liberalization of energy markets, the Chinese side will be able to conclude agreements on joint activities with Ukrainian state-owned companies and sell gas on the domestic market of Ukraine.

Thus it can be seen that China has also made Ukraine a key link in its infrastructure program of the BRI initiative. As part of a \$ 7 billion joint project announced at the end of 2017, China is promoting the construction of ports and expressways in Ukraine. In this regard, according to one senior Ukrainian official, in addition to Pro – American, Pro – European and Pro – Russian factions, Pro – Chinese voices are also appearing in the Ukrainian political and business community [Furukawa 2019]

China made Ukraine a key link in its infrastructure program of the BRI initiative outside of CEE, pushing forward the construction of ports and expressways and deepening China’s economic influence in the Eastern European country. However,

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it can be seen that today the Chinese presence in Ukraine through direct investment does not match the expanding models of trade, despite hopes of securing China as a source of financial support. From this perspective, Beijing remains a relatively minor player, with a small footprint of foreign direct investment (FDI) of less than \$ 18 million in 2018, or just 0.06 percent of total FDI in Ukraine.

Thus, the analysis of relations shows that the relatively large market of Ukraine with 40 million consumers, geographical proximity to the EU and DCFTA were not sufficient for Chinese companies to take a decisive step and seriously consider Ukraine as an investment goal. This is mainly due to the unfavourable business climate in the country.

The problem of Ukrainian – Chinese relations in the implementation of the BRI, because of which Beijing had to adjust the map of the initiative, was the crisis in Ukraine. Thus, from the very beginning, it was planned to put the “Silk Roads” through the territory of the Ukrainian Donbass to Kyiv and further to the West. However, the events of 2013–2015 in Ukraine forced the PRC to abandon this idea. The initiative of Beijing to cooperate with Ukraine on the territory of the Crimean Peninsula within the framework of the BRI has also lost its relevance. In Ukraine, in turn, appeared a proposal for the construction of a new port near Odessa (Hadzhibeevsky estuary). But Beijing was more interested in a deep – water port in Crimea, which after the implementation of the project had to be managed by Chinese operators. In addition, it became clear the logic of classical geopolitics: “who owns the Crimea, controls the Black sea region and Eastern Europe”. After the events of 2013–2015, China closed the issue of cooperation with Ukraine on the line Donbass – Crimea, updating the development of the port in Odessa.

Thus, it should be noted that today Ukraine, which is in a state of war, faces the choice of its future place and role in new global initiatives that may eventually compete with existing international organizations and integration processes. And it is the interest in direct participation in the Chinese geopolitical and economic project that is one of the proofs of new trends in Kyiv’s search for its foreign policy guidelines. Thus, from a geographical point of view, Ukraine is an important potential partner of Asia for building transport links with Europe. Using its geopolitical position, Kyiv could quickly attract loans from China in the framework of bilateral aid, which would allow the Ukrainian economy to strengthen in the near future.

Today, Ukraine has a declared level of strategic partnership relations with China, which is still far from being fully implemented in practice. In 2014, the Chinese side showed caution in its relations with post-revolutionary Ukraine. At the same time, it is positive that political and economic relations between Ukraine and China gradually intensified over the following years. Although Chinese companies are still cautious about investing in the Ukrainian economy, the presence of Chinese businesses in Ukraine has increased significantly.

On the other hand, the influence of the Russian factor on Ukrainian – Chinese relations remains difficult. It is generally considered that the relations between Russia and China are strategic. This is how both countries position them. And this is evidenced by the balanced position of the PRC during the Ukrainian crisis, which has found understanding and support from a considerable number of countries around the world.

At the same time, China has strategic relations with Ukraine and does not intend to give up opportunities to diversify transport and communication routes to please Moscow.

Although China distances itself from assessments of the situation in Ukraine, we should not expect more at the moment. On the other hand, we should focus

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on promising areas of bilateral dialogue, while developing both the economic and political components that work together.

It should also be emphasized that Ukraine today does not choose the fate of its exports to China, because all Ukrainian exports account for about 0.18 % of all Chinese imports. Ukraine has almost unlimited opportunities to increase exports to China to obtain funds for its development and to implement social programs.

Ukrainian weak ties with the PRC are explained by the fact that “Ukraine looks to China through Europe”, although many European countries already work with the PRC under bilateral and multilateral agreements. Thus, today it is especially profitable for Ukraine to reorient to the Chinese market after the loss of the Russian market. Two Chinese ambassadors have consistently suggested that Ukraine enter into negotiations with the PRC regarding a free trade zone. According to G. Osipenko, the creation of a free trade zone of Ukraine with China under the existing free trade zone of Europe with Ukraine, would allow to realize the Ukrainian dream of being a “bridge” between the West and the East [China-Ukraine 2018]. Thus, full integration under the BRI initiative will allow Ukraine to continue its reforms and better integrate into global trade flows, using possible Chinese investments and support from multilateral development banks and other financial institutions.

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## **КИТАЙСЬКА ІНІЦІАТИВА «ПОЯС І ШЛЯХ» В УКРАЇНСЬКИХ РЕАЛІЯХ: ДОСЯГНЕННЯ Й НЕВДАЧІ**

*М. О. Смотрицька*

У статті вивчаються основні аспекти розвитку відносин між Україною та Китаєм на сучасному етапі (2013–2020 роки). Розглядається місце та значення України в китайській геоекономічній ініціативі «Пояс і шлях». Автор зачіпає такі питання, як торгово-економічні відносини між двома країнами, співробітництво в галузі інфраструктури та інвестицій. При цьому особлива увага приділяється проблемі участі України в китайській ініціативі «Один пояс – один шлях». Автор детально досліджує інфраструктурні проекти в рамках ініціативи «Пояс і шлях» в Україні, реалізація яких була припинена на тривалий час. Описані основні причини та наслідки призупинення інвестиційної діяльності, можливі перспективи китайсько-українського політичного й економічного діалогу. Автор підкреслює потенціал, основні ризики та переваги участі України в ініціативі «Пояс і шлях». Відзначається, що ініціатива «Один пояс – один шлях» може стати одним із найбільш привабливих геоекономічних проєктів для України, що, з одного боку, не суперечить її прагненням до подальшої співпраці та інтеграції з Євросоюзом, а з іншого – не суперечить її інтересам і може посилити переваги України й забезпечити стимули для економічного розвитку загалом. Автор доходить висновку, що події, які мали місце в Україні у 2014 році, істотно не вплинули на відносини між двома країнами, так як у їх основі лежать перманентні фактори, що визначають необхідність збереження та зміцнення взаємодії між двома країнами. Для України це китайський економічний потенціал, а для Китаю – вигідне географічне положення України та її ресурсний потенціал.

**Ключові слова:** Китай, Україна, ініціатива «Пояс і шлях», китайсько-українська співпраця, BRI, Шовковий шлях, ЦСЭ.

## **КИТАЙСКАЯ ИНИЦИАТИВА «ПОЯС И ПУТЬ» В УКРАИНСКИХ РЕАЛИЯХ: ДОСТИЖЕНИЯ И НЕУДАЧИ**

*М. А. Смотрицкая*

В статье изучаются основные аспекты развития отношений между Украиной и Китаем на современном этапе (2013–2020 годы). Рассматривается место и значение

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Украины в китайской геоэкономической инициативе «Пояс и путь». Автор затрагивает такие вопросы, как торгово-экономические отношения между двумя странами, сотрудничество в области инфраструктуры и инвестиций. При этом особое внимание уделяется проблеме участия Украины в китайской инициативе «Один пояс – один путь». Автор подробно исследует инфраструктурные проекты в рамках инициативы «Пояс и путь» в Украине, реализация которых была приостановлена на длительное время. Описаны основные причины и последствия приостановления инвестиционной деятельности, возможные перспективы китайско-украинского политического и экономического диалога. Автор подчеркивает потенциал, основные риски и преимущества участия Украины в инициативе «Пояс и путь». Отмечается, что инициатива «Один пояс – один путь» может стать одним из наиболее привлекательных геоэкономических проектов для Украины, что, с одной стороны, не противоречит ее стремлениям к дальнейшему сотрудничеству и интеграции с Евросоюзом, а с другой – не противоречит ее интересам и может усилить преимущества Украины и обеспечить стимулы для экономического развития в целом. Автор приходит к выводу, что события, произошедшие на Украине в 2014 году, существенно не повлияли на отношения между двумя странами, так как в их основе лежат перманентные факторы, определяющие необходимость сохранения и укрепления взаимодействия между двумя странами. Для Украины это китайский экономический потенциал, а для Китая – выгодное географическое положение Украины и ее ресурсный потенциал.

**Ключевые слова:** Китай, Украина, Инициатива «Пояс и путь», китайско-украинское сотрудничество, BRI, Шелковый путь, ЦВЕ.

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