



China's "One Belt, One Road" Initiative and the South Caucasus Are New Dynamics of Global Competition

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Abstract— The Belt and Road Initiative proposed by China has had a significant impact on the global economic picture, especially in the context of the South Caucasus. China has invested heavily in the region's infrastructure, strengthening its economic and political presence. The New Silk Road has become a factor determining the role of the Caucasus countries in world trade and transport routes. However, the initiative has also raised concerns among some countries and international players who fear possible Chinese hegemony. In this context, the South Caucasus has become a field of new global competition, where different actors seek to strengthen their interests. The US, European Union and other countries have also increased their activity in the region, offering alternative investments and cooperation. This creates a dynamic environment that requires a balance of interests and a diplomatic solution to ensure sustainable development of the South Caucasus.

Keywords— China, "One Belt, One Road initiative", South Caucasus, economic interests, political interests.

I. INTRODUCTION

The Belt and Road Initiative (BRI) is a large-scale infrastructure development project proposed by China in 2013. The project aims to create an economic belt and maritime Silk Road connecting China with Europe and Africa. The BRI includes the construction of new transport corridors, ports, energy and communications networks. The Chinese One Belt, One Road (OBOR) initiative is one of the most ambitious and large-scale projects of our time aimed at developing infrastructure, trade and investment between China and other countries in Eurasia, Africa and Oceania. The OBOR consists of two main components: the Silk Road Economic Belt, which envisages the creation of a network of railway, road and energy corridors on land, and the 21st century Maritime Silk Road, which involves the development of seaports, terminals and logistics centers at sea. The BRI covers more than 60 countries, with a population of about 65% of the world's population and a gross world product of about 30% [3]. The South Caucasus is one of the key regions for the implementation of the BRI. The region is located at the crossroads of Europe and Asia and is of great strategic importance. The main transport and energy routes connecting China with Europe and the Middle East pass through the South Caucasus. The participation of the South Caucasus in the BRI could bring a number of economic benefits to the region. First, the BRI could increase trade between the South Caucasus and China. Secondly, the BRI can attract

investment to the region and create new jobs. Third, the BRI can improve the transport and energy infrastructure of the South Caucasus. However, the participation of the South Caucasus in the BRI also poses a number of risks. First, the BRI could lead to increased dependence of the region on China. Secondly, the BRI could intensify competition between China and other countries interested in the South Caucasus. Third, the BRI could lead to environmental problems. The participation of the South Caucasus in the BRI is one of the factors that changes the dynamics of global competition in the region.

II. ONE BELT, ONE ROAD INITIATIVE”

The Belt and Road Initiative, proposed by China in 2013, is an ambitious plan to promote trade and economic cooperation among countries in Asia, Europe and Africa. The initiative aims to restore ancient trade routes, including the Silk Road, and create new infrastructure networks to strengthen ties between participating states. The Belt and Road includes two main components: the Silk Road Economic Belt and the Silk Road Maritime Belt. The Economic Belt focuses on land transport routes, including railways and highways, linking China with Europe through Central and South Asia. The maritime belt focuses on creating new shipping routes and improving ports to facilitate maritime trade. The Belt and Road Initiative covers most of Eurasia, connecting developing countries, including new economies, and developed countries. The megaproject area is rich in resources and is valued at \$21 trillion. By 2022, more than \$1 trillion has been invested in this initiative [5]. The Belt and Road Initiative includes a number of specific projects and initiatives, such as:

- Asian Infrastructure Investment Bank (AIIB), which was founded in 2015 to finance infrastructure projects under the initiative. The AIIB has 103 members, including 26 regional and 77 non-regional [1].

- The New Silk Road University Alliance, which was created in 2015 with the aim of strengthening academic cooperation and exchange between universities located along the Silk Road. The alliance unites more than 170 universities from 38 countries and regions [11].

- Mombasa – Nairobi railway, which was built from 2014 to 2017 with financial and technical support from China. It is

the first 1435 mm railway in East Africa, connecting Kenya's largest port and capital and is part of a plan to build a rail network in the region.

The Belt and Road Initiative has also entered into a number of agreements with various countries and regional organizations, such as:

- Russia, with which China signed a cooperation agreement on the joint construction of the Silk Road Economic Belt and the Eurasian Economic Union in 2015, as well as a cooperation agreement on the joint construction of the 21st Century Maritime Silk Road in 2017 [10].

- Hungary, with which China signed a cooperation agreement on the joint construction of "One Belt, One Road" in 2015, as well as an agreement on the construction of the Budapest-Belgrade railway in 2017.

- The Eurasian Economic Union (EAEU), with which China signed an agreement on trade and economic cooperation in 2018, as well as a cooperation agreement on the joint construction of "One Belt – One Road" and the EAEU in 2019. Generation of a set of templates.

A. *New dynamics of global competition in the South Caucasus through the "Belt and Road" initiative*

During The South Caucasus is a region located between the Black and Caspian seas and includes three countries: Azerbaijan, Armenia and Georgia. The region is of great geopolitical and geoeconomic importance as it is a transit corridor between Europe and Asia, as well as having important oil and gas resources. The region is also characterized by high instability and conflict related to unresolved territorial disputes, ethnic and religious differences, outside interference and lack of regional cooperation. The Belt and Road Initiative affects the new dynamics of global competition in the South Caucasus, as it offers new opportunities and challenges for countries in the region, as well as other global and regional players such as Russia, Turkey, Iran, and the United States. The Belt and Road Initiative invites the countries of the South Caucasus to participate in the development of infrastructure that can improve transport links, energy security, trade potential and economic development. For example, Azerbaijan is a major participant in the Middle Silk Road Corridor, which connects China to Europe via Central Asia, the Caspian Sea, the South Caucasus and Turkey. Georgia also plays an important role in the transit potential of the region, as it has access to the Black Sea and is part of projects such as Baku-Tbilisi-Kars, Baku-Tbilisi-Ceyhan and Lazarus Corridor. Armenia, on the other hand, faces the problem of isolation and lack of infrastructure due to its participation in the Karabakh conflict, the closure of its borders with Azerbaijan and Turkey. However, after the signing of the ceasefire in 2020, if Armenia can normalize its relations with its neighbors and join the Belt and Road initiative, it may gain new opportunities to integrate into regional and global transport networks. The Belt and Road Initiative invites South Caucasus countries to engage in economic cooperation that can increase trade volume and diversification, attract foreign investment and tourism, improve competitiveness and innovation, and contribute to sustainable development. For example, Azerbaijan is one of China's largest trade partners in the region, and is a priority area for Chinese investments, especially in the fields of energy, transport, agriculture and tourism [8]. Georgia is

actively developing its economic relations with China, signing a free trade agreement with China in 2017, and attracting Chinese investment in infrastructure, industry, agriculture and tourism.

B. *The interests of various countries in the South Caucasus with the "One Belt, One Road" initiative*

Using the coordinates of the reference points identified in the previous stage, Turkey is a regional power with historical, cultural, religious and economic ties with the South Caucasus, which includes the three states of Azerbaijan, Armenia and Georgia. Turkey is also a member of NATO and a strategic partner of the US and the EU, as well as an active participant in regional organizations such as the Black Sea Economic Cooperation Organization (COEC) and the Organization of Turkic States [7]. Turkey is interested in developing economic relations with the countries of the South Caucasus, which can become a potential market for its goods and services, as well as sources of energy and resources. Turkey is also interested in using the South Caucasus as a transit corridor for exports and imports with Europe and Asia [9]. Turkey is one of the main participants of the Middle Silk Road Corridor, which connects China to Central Asia, the Caspian Sea, the South Caucasus and Europe through Turkey [2]. Since Turkey has access to the Black Sea and the Mediterranean Sea, it also participates in the 21st Century Maritime Silk Road and is a member of the Organization of Turkic States, which aims to develop maritime cooperation between Turkic countries. Turkey actively cooperates with Azerbaijan and Georgia in the fields of energy, transport, trade and tourism, and also supports their territorial integrity and sovereignty. Turkey is interested in maintaining political stability and security in the South Caucasus, which are necessary conditions for the successful implementation of the "One Belt, One Road" initiative [7]. Turkey is also interested in strengthening its political influence and presence in the South Caucasus, which can help strengthen its position in the region and balance the influence of other global and regional players such as Russia, Iran, the US and the EU.

America is interested in maintaining its leadership in global trade and investment, as well as countering the influence of China and Russia in the region. America is also trying to improve relations with Armenia, with whom it has a diplomatic dispute over the Ottoman Empire's recognition of the Armenian genocide and its support for Armenia in the Karabakh conflict. Iran, in turn, is interested in maintaining and expanding its economic ties with South Caucasus countries, which can help it overcome American sanctions and diversify its economy. Iran is also interested in cooperation with China under the Belt and Road initiative, which offers it new opportunities for infrastructure and trade development between Iran and China, as well as between Iran and other Eurasian countries. America is interested in maintaining political stability and security in the South Caucasus, which are necessary conditions for the protection of its national interests and values. America is also interested in strengthening its political influence and presence in the South Caucasus, which can help it strengthen its position in the region and balance the influence of other global and regional players such as China, Russia, Turkey and Iran.

The South Caucasus is a place where important geopolitical interests intersect, and Russia is trying to strengthen its position as a major player in this area. Participation in the initiative allows Russia to actively interact with other participants, including China, the European Union and regional countries, to create a balance of interests and ensure stability [12]. Another aspect is the expansion of transport routes. The South Caucasus is a strategically important region for transport routes, including energy resources and transit routes for the transportation of goods. Russia's participation in the Belt and Road projects is driving the development of transport infrastructure, which will improve the network of roads, railways and ports, allowing for the efficient movement of goods and energy across the region. This allows Russia to strengthen its role in the supply of energy resources and expand transport routes to increase the volume of trade. An important aspect is the idea of joint investment and technological exchange. Russian companies can actively participate in investment projects by presenting their technologies and experience. It promotes joint development and cooperation in science, technology and innovation.

C. As a follower of Heydar Aliyev's balancing policy, Ilham Aliyev's role in economic development in the example of "One Belt, One Road initiative"

The founding leader of modern Azerbaijan, Heydar Aliyev, implemented a balanced policy characterized by pragmatism and stability. Since 2003, Ilham Aliyev continued many policies of Heydar Aliyev, adapting to the developing regional dynamics. Ilham Aliyev emphasized economic development and energy diplomacy using Azerbaijan's oil and gas resources to raise Azerbaijan's global reputation. Under his leadership, Azerbaijan has established strategic partnership relations with various countries, attracted foreign investments and boosted the diversification of the economy. Both leaders demonstrated a commitment to national development and security, the foundation of stability under Heydar Aliyev was laid, and Ilham Aliyev's presidency navigated the complexities of a rapidly changing geopolitical landscape, all while striving for economic prosperity and regional stability.

Ilham Aliyev paid great attention to various areas of the economy and tried to reduce dependence on the energy sector. He carried out reforms in the field of education, science and innovation, supported technological innovation and the development of high-tech industry. This contributed to the development of knowledge and skills necessary for the modern economy, as well as to the opening of jobs in new fields. Ilham Aliyev also actively supported infrastructure projects aimed at strengthening the country's transport and communication system. Infrastructure development has become the main factor for attracting foreign investments and stimulating domestic entrepreneurship. This has contributed to the creation of a more favorable business environment and the expansion of opportunities for various sectors of the economy. Ilham Aliyev focuses on diversification of Azerbaijan's economy, strengthening of trade partnership and attraction of foreign investments. As a result of the successful implementation of such strategies, the country's economy becomes more stable and globally competitive. Thus, as a follower of Heydar Aliyev's balancing policy, Ilham Aliyev's role in the economic development of Azerbaijan is manifested

in skillful interaction with various countries and active support of major global initiatives such as "One Belt, One Road" in order to strengthen the position of our country. President Ilham Aliyev actively supports Azerbaijan's participation in the "One Belt, One Road" initiative and sees it as an opportunity to further stimulate economic growth. Transport corridors passing through the country improve access to world markets, contribute to the development of logistics and trade. President Ilham Aliyev focuses on infrastructure projects such as the construction of railways and highways supported by "One Belt, One Road". These investments help to modernize the infrastructure, increase the efficiency of transport communications and create new jobs. Thus, Ilham Aliyev successfully continued the balancing policy started by his father, focused on the development of the oil and gas sector, diversification of the economy and strengthening of infrastructure. His decisive steps contributed to the economic growth of Azerbaijan and made the country an important player in the regional and global economy.

D. The benefits of Azerbaijan's integration with the "One Belt, One Road" initiative for Azerbaijan

Azerbaijan's integration into the Belt and Road Initiative provides a number of significant benefits for the country, covering various areas from economics to geopolitics. First, economic benefits are a key aspect of Azerbaijan's participation in the Belt and Road. Azerbaijan's strategic location at the junction of East and West makes it an important transit point. Participation in infrastructure projects such as transport corridors and ports speeds up transport links with various regions, which stimulates trade and export of Azerbaijani goods. Improved infrastructure also attracts foreign investment and contributes to the development of other economic sectors, including tourism and agriculture. Secondly, participation in the Belt and Road provides Azerbaijan with access to financial resources provided by China. China is actively investing in infrastructure projects under this initiative, which could help Azerbaijan overcome financial constraints and implement large-scale infrastructure projects [4]. These investments can become an additional source of financing for the modernization and diversification of the country's economy. The third aspect is the expansion of sales markets and diversification of trading partners. Azerbaijan's participation in the Belt and Road opens up new prospects for exports and imports. Improved transportation infrastructure provides more efficient delivery routes, reducing the time and cost of transporting goods. This contributes to the expansion of markets for Azerbaijani products and services, as well as the diversification of trading partners, which makes the economy more resilient to external influences. The fourth advantage is the increased geopolitical significance of Azerbaijan. Participation in large-scale international projects strengthens the country's position on the global stage. Azerbaijan is becoming a key player in infrastructure and transport initiatives, which is attracting the attention of other countries and strengthening its status as an advanced economy and influence. The fifth aspect is the creation of new jobs and the development of human capital. Implementation of infrastructure projects, such as the construction of roads and ports, requires a significant amount of manpower. This creates jobs and helps reduce unemployment. In addition, many projects require high qualifications, which can become an incentive for the development of education and training of Azerbaijan's workforce. Finally, integration into the Belt and Road

promotes cultural and scientific exchanges between Azerbaijan and participating countries [4]. Cultural programs and educational initiatives promote mutual understanding and respect between different cultures. This creates a favorable atmosphere for the development of scientific cooperation and the exchange of advanced technologies. Azerbaijan's integration with the Belt and Road Initiative provides the country with a wide range of benefits, including economic development, financial support, expanding markets, strengthening geopolitical position, creating new jobs and stimulating cultural exchanges. However, successful implementation requires careful risk management and consideration of the interests of all parties to ensure mutual benefit for Azerbaijan and its partners in the initiative.

E. Potential risks of Azerbaijan's integration with the "One Belt, One Road" initiative

However, Azerbaijan's integration with the Belt and Road Initiative also carries potential risks that could complicate or undermine the initiative's long-term success. Potential risks can be expressed in the following aspects:

- Environmental risks: Azerbaijan may face environmental problems associated with the implementation of infrastructure projects under the initiative. For example, the construction of roads, railways and pipelines can lead to air, water and soil pollution, destruction of natural landscapes and biodiversity, increased greenhouse gas emissions and climate change. Research shows that environmental modernization within China, aimed at improving the environmental situation, is not reflected in the regulation of investment activities outside the country. Therefore, Azerbaijan needs to strengthen its environmental control and supervision of Chinese investments, and demand compliance with high environmental standards and regulations.

- Economic risks: Azerbaijan may face economic problems related to the financing and repayment of loans provided by China for infrastructure projects under the initiative. For example, Azerbaijan could increase its external debt and deteriorate its creditworthiness if it is unable to generate sufficient income from operating its infrastructure, or if it is subject to external shocks, such as fluctuations in oil and gas prices, or political sanctions. Azerbaijan could also lose its economic sovereignty and security if it is forced to hand over control of its infrastructure or resources to China as collateral or compensation for non-repayment of loans. Therefore, Azerbaijan needs to improve its financial transparency and accountability, as well as conduct a thorough assessment of the economic efficiency and profitability of investment projects.

- Political risks: Azerbaijan may face political problems related to Chinese influence and pressure on its domestic and foreign policies under the initiative. For example, China may attempt to interfere in Azerbaijan's internal affairs or exert diplomatic and military pressure on Azerbaijan to support China's interests and positions on Taiwan, Tibet, Xinjiang, Xinjiang, China, and other issues. South China Sea, etc. Azerbaijan may also face competition and conflict with other regional and global players such as Russia, Turkey, Iran, the European Union and the UN.

F. Proposals on how to optimize Azerbaijan's strategy in global competition with the "One Belt, One Road" initiative

1. Development of transport infrastructure - Azerbaijan can optimize its strategy by actively participating in the Belt and Road Initiative to improve its transport infrastructure. This includes the construction of new roads, railways and seaports, which facilitates the easy movement of goods and strengthens the country's position in global trade [4].

2. Energy cooperation - Azerbaijan can actively join energy cooperation projects within the framework of the One Belt, One Road initiative. The development of joint energy projects, such as the construction of energy highways and energy exchange with other participants in the initiative, contributes to economic diversification and strengthening energy security.

3. Technological cooperation - Azerbaijan can focus on developing technological innovation through cooperation with other countries participating in the initiative. The exchange of technological knowledge and experience will help improve the competitiveness of Azerbaijani industry and increase the level of innovation in the country.

4. Tourism cooperation - Active participation in the Belt and Road Initiative also provides opportunities for the development of tourism in Azerbaijan. The country can attract more tourists by offering unique cultural and natural attractions, thereby diversifying the economy and creating new jobs.

5. Trade partnerships - Azerbaijan can actively use the initiative to strengthen trade ties with other countries. The signing of important trade agreements and participation in international trading platforms will help expand markets for Azerbaijani goods and services.

G. Azerbaijan's active participation in the "One Belt, One Road" initiative is the future of economic and political independence

Azerbaijan's participation in the Belt and Road Initiative (BRI) will undoubtedly be a key factor in strengthening the country's position in global trade and investment corridors, enhancing its economic and political independence. First of all, active participation in the BRI provides Azerbaijan with a strategic opportunity to become a key transit hub between Asia and Europe. Thanks to its geographical location, the country can facilitate the creation of new transport corridors, facilitating the movement of goods and ensuring more efficient trade links. The development of infrastructure, such as the construction of railways and highways, as well as the expansion of seaports, will allow Azerbaijan to become an important link in the global trading system. The energy aspect will also contribute to strengthening the economic independence of Azerbaijan. The country is a major producer and exporter of energy resources, including oil and gas. Participation in the BRI opens up new prospects for the export of energy resources to other regions, which will not only increase the country's income, but will also make it more independent of market restrictions and reduce risks in the face of volatility in world energy prices. An important aspect of participation in the BRI is economic development. Investment in infrastructure and energy creates new jobs, stimulates manufacturing growth and promotes diversification of economic activity. Attracting foreign investment through participation in BRI projects can contribute to the technological renewal and modernization of sectors of the Azerbaijani economy, which in the long term will increase its

competitiveness on the world stage [6]. Cultural exchange and strengthening of cultural ties made possible by the BRI also contribute to strengthening the country's position in global aspects. Increased mutual understanding and knowledge sharing between countries can help create a more favorable international image of Azerbaijan. However, despite all the prospects, it is important to consider possible challenges and risks. Political instability in the region and existing conflicts may create obstacles to the successful implementation of projects. Good governance and diplomatic efforts are necessary to overcome these challenges and achieve sustainable development. Azerbaijan's participation in the Belt and Road Initiative is a strategically important step that will strengthen its position in global trade and investment corridors. This not only contributes to economic development and strengthening the country's energy security, but also increases its political and economic independence on the world stage. It is important to effectively manage challenges and risks to ensure successful delivery of projects and to maximize the benefits of participating in this large-scale international initiative.

H. Strategic choices facing Azerbaijan with the "One Belt, One Road" initiative

Azerbaijan, as it seeks to actively participate in the Belt and Road Initiative (BRI), faces several strategic choices that are critical to the country's long-term economic and geopolitical development. The implementation of public policy in the context of the BRI presents a challenge that requires a balance between national interests, sustainable development and external integration [6]. First of all, it is important for Azerbaijan to define its role in the global trade and economic system. Participation in the BRI initiative opens up opportunities for the country to strengthen its geostrategic position, especially as a transit route for energy resources. Azerbaijan may view this choice as a means of diversifying its economy and reducing its dependence on the energy sector. The development of transport routes connecting China with Europe through the territory of Azerbaijan could become a key factor in ensuring stable economic growth. The second important strategic choice concerns attracting investment and technology. Countries participating in the BRI gain access to Chinese investments, which can become a driver for the development of infrastructure, energy, and other sectors of the economy. Azerbaijan, with its rich energy resources, can offer China opportunities for cooperation in the field of energy and transport infrastructure development. However, it is important to balance attracting investments taking into account the interests of national business and maintaining control over strategic sectors of the economy. The third issue that requires attention is the geopolitical aspects of participation in the initiative. Azerbaijan borders Russia, Turkey and Iran, and strategic choices within the BRI must take these neighborhoods into account. The country must strive to strike a balance between participating in Chinese projects and maintaining good relations with traditional partners. Diplomatic skill in managing these relationships can prevent possible misunderstandings and conflicts in the region. The fourth strategic choice relates to the social and environmental aspects of implementing BRI projects. Azerbaijan must ensure that infrastructure projects not only bring economic benefits, but also take into account the social and environmental interests of local people. The construction of new transport routes and energy facilities must be accompanied by effective risk management, environmental protection and improvement

of the quality of life of society. Azerbaijan's strategic choice under the Belt and Road Initiative represents a complex balance between global integration, national interests, geopolitical stability and consideration of social and environmental aspects. The implementation of public policy in this context requires flexibility, strategic vision and the ability to find compromises in the interests of sustainable development of the country.

III. CONCLUSION

China's "One Belt, One Road" initiative has significantly reshaped the global competition dynamics in the South Caucasus. The region, historically at the crossroads of East and West, has emerged as a crucial junction for China's ambitious infrastructure and economic connectivity project. Through investments in ports, railways, and energy projects, China has strengthened its economic influence, creating new geopolitical realities. While this initiative has brought economic benefits to the South Caucasus countries, it has also raised concerns about debt dependency and strategic influence. The increased Chinese presence has sparked a complex interplay of interests among global powers in the region. The South Caucasus now finds itself in a delicate balance, navigating the challenges and opportunities presented by China's rising influence and the evolving dynamics of global competition. As stakeholders engage in strategic maneuvering, the region's future will likely be shaped by a delicate interplay of economic, political, and security considerations.

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