The collection includes proceedings of the international scientific conference of students, postgraduates and young scientists “Current economic problems”. In the collection are included the works of students, postgraduates and young scientists of the Faculty of Economics and Management of YSU. The collection is dedicated to the current economic problems.

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At the beginning of the XXI century the serious economic challenge for the US was created by one of the Asian countries. Thus, China, previously crushed by "century of humiliation" (mid XIX - mid XX centuries), was one of the main beneficiaries of the world order established by the United States. Washington, seeing in Beijing a serious counterbalance of Moscow, started to build a very active economic relations with new Asian partner, which has resulted to a several decades of continuous and rapid Chinese economic growth. From a backward third world country China turned into the second largest economy in the world, that has incredibly developed industry, infrastructure, military and scientific potential, which is growing.

As a result of the rapid rise in Beijing had appeared Chinese own geo-strategic agenda, which often directly contradicts the American one. At the same time China, seeking to expand its sphere of influence, was implementing in the reality its own asymmetric measures, "antidote" to which the US did not have yet. We are talking about a cyclopean in size infrastructure projects in the continent, designed to eliminate the main historical disadvantages and lack of terrestrial communications compared to sea - inefficiency and low speed of movement of people, goods, services and resources on land. Thus, within the country Beijing has created a network of high-speed railway lines, which superior to its length similar lines the rest of the world. The rate of construction of the Chinese highway is comparable only to US highways construction program in 1950s.

But most importantly - is the transcontinental transport corridors in which China has invested hundreds of billions of dollars. We are talking about the land railways in Europe, the Middle East and North Africa that will make maritime transport from East Asia in these regions of the world simply unprofitable. YIn the opposite direction - to the Chinese industrial points and
settlements - there are numerous oil and gas pipelines, designed to ensure them with the uninterrupted supply of energy. Simultaneously to this dependence of China on fossil fuels has been steadily declining, because the country came to the forefront in the world in production of wind and solar power generators.

Thus, the highways that quickly and securely connect the vast Chinese market with all the Europe, Asia and Africa, without the permission link these continents with China, making this Asian country a major player in world international trade. The challenge for the United States could not have been more daring. Now we can observe that prediction of Bzezinski comes true: East Eurasia is focused and prepared to shake the US dominance in the world.

Washington, for its part, does not make the world a long time to wait for its response. It should be noted that the center of American foreign policy of recent decades was the Great Middle East with its reserves of hydrocarbons and its transportation routes to seaports. The Soviet invasion of Afghanistan, the Islamic revolution in Iran, the war with Iraq, the endless Arab-Israeli conflict, Saddam Hussein's attack on Kuwait, the war on terror after 9/11, the US invasion of Afghanistan and Iraq, the rivalry with Moscow for Egypt, a number of Arab revolutions and now the new wars - in Syria, Iraq, Yemen, plus endless streams of refugees - all this for years distract Washington from the "elephant in the room" - the rapid growth of Chinese influence in the world.

Thus, American presidents one by one involved their country into the in Middle Eastern affairs, forgetting about everything, spending on war and reconstruction of the country thousands of lives, billions of dollars, its authority and resources, with no apparent success. The first who drew attention to the fact that such a course is not good enough, was Barack Obama, who officially proclaimed "turn to Asia" (pivot to Asia) - the continent where, according to him, the fate of the XXI century is decided. Simply put, he decided, after all, to point out that because of the US involvement in the grueling Middle East conflict it "overslept" the emergence of the new country which has the potential to get rid of American "security belt" and become a major world empire of the future. And the danger of China it is not even that it is well armed or particularly belligerent, but because of the rapid growth of its infrastructure, economic and technological potential - those things which will define the success in the XXI century.

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US President Barack Obama, understanding that by military means it will be impossible to solve the problem, decided to act asymmetrically too: he began to implement the signing and ratification of two key trade agreements - Trans-Pacific Partnership (TPP) and the Transatlantic Trade and Investment Partnership (TTIP). The essence of these documents is essentially the same: the creation of two free trade zones, in which the United States will play the central role. Thus, gathering under its wing the EU, Japan, South Korea, Vietnam, Singapore, Brunei, Chile, Malaysia, Mexico, New Zealand, Australia and Canada, the Americans in this case would be able to torn away from Chinese influence almost 70 percent of global GDP, making Chinese infrastructure projects just pipes and roads, but not the tools of the expansion of Chinese influence.

It should be noted that in this case the US hegemony could be saved, and the another audacious rival, beaten and knocked down, would be sent into the status of the powerful regional power, not able to encroach on the Pax Americana concept, either now or in the near future. Obama's plan on resumption of the status of the American undisputed leadership and US as a center of world trade, based on maritime transport, looked great. But its implementation was late for a few decades, so to accelerate the process American elite had to include to it the more controversial provisions that later played a fatal role.

Thus, the participation of various countries in trade agreements is more often decided not by the elected leaders of these countries, but by the leaders of major corporations, who pre-evaluates their potential profits and risks. A lot of experts suppose that in the case of TPP and TTIP they have demanded for a significant preferences. Their essence was that corporations were to be higher than the laws of the countries participating in the agreement. For businessmen was allowed to completely forget about government restrictions and standards, about human and worker rights, about the environment and even allowed to influence state policy in the field of finance. Moreover, even ordinary courts would be unable to influence the actions of corporations as for resolving disputes TPP and TTIP predicted to create their own "private" tribunals. Thus, the governments in this case were forced to take such a significant concessions to big business that the last did not start to consider China as the best business environment and its own plans for the establishment of free trade zones. Unlike Western democracies the business of communist China could promise all possible preferences and remove almost all restrictions, not paying attention to outrage of its own citizens, which in any case has no impact.

But to western governments it was quite difficult to take a decision whether to take part in the agreements or not. The negotiations with TPP and
TTIP were in the atmosphere of strict secrecy. The elected leaders were feared that the publicity and law defenders will become aware of governments' plans to replace representative democracy with oligarchy, where the most important decisions will be taking by the captains of business, but not by politicians, which were elected by people. But anything that you would like to be concealed will be revealed. Thus, in few days citizens of different countries became aware of the contents of documents. Soon after this in Europe and the US a real wave of anger has appeared: activists, advocates and other caring people accused its leaders of trying to sell the sovereignty of the countries to the corporations, not caring about the rights and interests of ordinary people. The reputation of both agreements before their signing fell below the plinth, and any politician who supported them, immediately becomes the object of withering criticism. For instance, Hillary Clinton, who earlier called TPP "the gold standard of trade agreements" during the election campaign in 2016 was forced to abandon support of this document because it deprived her the support of many voters.

As a result, the EU - TTIP agreement was buried by the Europeans, who are less enthusiastic about globalization and are immersed in nostalgia that is growing, refreshing in their minds the "time before the EU appears". In the US, instead, there was a more interesting story. New President - Donald Trump refused the TPP.

It should be noted that D.Trump during the election campaign did TPP and other trade agreements one of the main objects of criticism. In his speeches he accused (sometimes justifiably) these agreements in the fact that they allowed US businesses to abandon factories at home, transferring production to countries where labor workers are paid much less than in the US. Beign a candidate, the new US president promised to seriously reconsider the agreements signed by his country, and abandon those that for some reason unprofitable for American voters. Moreover to this list were included not only trade pacts, but even the "old" NATO, what caused the real fear in the Washington establishment.

But all the same TPP has got large part of criticism, because it "deprives the US of jobs". This, incidentally, was even welcomed by many leftist politicians and activists who fear the growth of government corporations. As a result, one of the first decisions of the new US president was signing a decree to withdraw the country from Trans-Pacific Partnership.

In Beijing, this event was accepted ambiguously, but nevertheless positively. Thus, according to many experts, Donald Trump gave the Middle Kingdom not even the royal, but the imperial gift. The last major obstacle to the transformation of China into a major center of world trade and the global superpower was overcomed. Thus, it is expected that countries that relied on
their super profits for corporations through free access to the US market, over time, will just have to somehow fit into the Chinese economic order to not stay on the sidelines of global economic processes.

Thus we see that the global dominance of the US enters the phase of completion. D.Trump literally by stroke of the pen abolished the system of economic deterrence of potential competitors of America, closing the US opportunity to achieve the position of the center of world trade. However, the subjective factor - the position of the US president - only summed up the objective course of events. The accelerated development of Chinese economy, trillions invested in infrastructure, conversion of land transport into the real alternative to the marine, the USA concerns of the Middle East affairs sooner or later would lead to the same (or similar) results. In this case, it is a lucky event for China that the new US President is the person that is interested only immediate, tactical goals but unable to look beyond the horizon and plan strategic actions.

However, the global dominance of China in the twentieth century is not yet guaranteed. Thus, latest Chinese achievements were largely due to the predictability and rationalism of the West in general and the US in particular. Beijing clearly understood that the profits of large corporations are the main priority of Western governments in their relations with China. No one in China was not afraid of losing official recognition from the US administration, was not afraid of trade restrictions and especially of any military action by the West, actions of which easily have been read for years ahead. Thus D.Trump gave Beijing not only a present in the form of cancellation of TPP, but also brought a considerable headache, starting from a threshold to transform the existing system of relations. It should be noted, that the US President started from the basics - "one China policy". The essence of this policy is simple: Americans recognize Taiwan part of a unified Chinese state, a legitimate government of which is located in Beijing. This recognition allowed the communist rulers to become fully legitimate in the eyes of the international community, what, in turn, allowed them to freely carry out their policies on the world stage.

Now D. Trump declares that the US can abandon the "one China policy", what would be a terrible a blow to the bilateral relations and seriously undermined export oriented China's economy. Moreover, a contender for the position of US State Secretary, Rex Tillerson, has announced that his country

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could stop one of the main Chinese projects on the expansion of its power in Asia - the gradual of the capture of the water area in the South China Sea\textsuperscript{10}. Currently China leads a gigantic constructions in the South China Sea, creating an artificial islands, setting on them a military bases and declaring them as a sovereign Chinese territories. In response to this R.Tillerson publicly expressed the view that American fleet can block access to these "islands" for the Chinese, if they do not stop their work.

In fact, D.Trump gives to China to understand the following: the US dominance in the world will be saved, although the methods will be changed. Thus, experts believe that instead of trade agreements and thin network of multilateral relations, the new US president will start the economic and diplomatic blackmail, an all-out trade war, and if necessary will involve to the case the nuclear aircraft carriers, submarines and cruise missiles. As evidence of this position D. Trump has already ordered to increase funding for naval forces.

Beijing immediately realized that the times are changing, so it has to change its strategy. The response to the threat of R.Tillerson was the statement proclaimed by the Foreign Ministry of China, in which the readiness to defend Chinese territory in the South China Sea (Islands) was clearly marked. After this the Ministry of Defence immediately transferred the intercontinental ballistic missiles with fissile warhead to the northeast of the country, where these missiles are capable to hit almost all the territory of the US.

Thus, it can be seen that China takes a protective stance and is ready to defend the islands, but here its provisions are not the most advantageous: none of the Chinese neighbors recognize the sovereignty of China over islands, and the protection of them will be a big deal: the military infrastructure is not created yet. In addition, a fundamental question raises: Does China’s leadership is ready to go to a military conflict with the US because of a few distant pieces of land, putting at stake the future of world domination that is close as ever? In the past, the Chinese could bluff until the end, the president like B.Obama would not risk to start the nuclear war just to prove that he "prefers a peace"\textsuperscript{11}. But the situation with D. Trump is fundamentally different: he seems to be specifically looking for conflicts, in which he can demonstrate his determination and adherence to principles.

\begin{footnotesize}
\begin{itemize}
\item \textsuperscript{10} Мосяков, Д. В. На грани фола: политика Китая в Южно-Китайском море / Д. В. Мосяков // Индекс безопасности. — 2013. — Т. 19, № 4. — С. 65—67.
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In my opinion, thus, we can trace that the overall situation is coming to a dangerous limit. On the one hand - China, which is rapidly going to the succeed and is not ready to tolerate any obstacles in its path. On the other hand - D.Trump, who is still has the most powerful navy in the world and wants to "punish" China for "the stealing of new jobs" and other sins - real and fictional. It should be clear that no one wants to retreat because at stake now is the future of the planet. The possibilities for compromise are also not visible. In this case, the smartest decision of Chinese leadership (just to avoid military factor) will be the expansion of trade and economic cooperation with the countries of Eurasia (for not losing influence in these territories), and strengthening of the cooperation with the US. And the project of the New Silk Road is ideal for this purpose.

In a world where economic growth is almost stiffened, while Europe is still trying to cope with the consequences of the global crisis (2008-12)\(^{12}\), where can still be implemented the project, which offers so many opportunities? Many of mining companies such as Vale, which has recently experienced a decline in the global market, at the moment gladly calculate how much steel is required for the construction of a new high-speed railway. If the project is successfully implemented, it will lead to a new boom in the mining industry around the world, as well as to a new flourishing of the construction industry. One has only to think of how many jobs will be created under the project, which covers a vast territory. The prospects of revival and growth in trade are enormous in almost every sector of the economy.

Thus, it can be argued that the New Silk Road presupposes the growth of international trade in general and Chinese economy in particular. However, the transformation affects not only the economy. In general we can say that the project presupposes the revival of trade, industry, exchange and development of technologies and cultures. But, on the other hand, it is clear that geopolitical conflicts that arise around this project, may lead to new clashes between East and West for dominance in Eurasia. And nobody knows the possible outcomes of these clashes. However, it should be noted that the most important thing for China is that the Silk Road project should be a trump card by which China will improve its image abroad. And it must be assumed that in the near future it may become one of the most important aspects of the economic diplomacy of this country. The other thing which we should understand is that this project will help the PRC to deal with new American policy toward China in both EU and Asia. In this case project will serve as a

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good and powerful Chinese tool in Sino-US trade wars which are taking place right now and will continue to exist in future.

Keywords - China, "economic belt of the Silk Road", geopolitics, the Trans-Pacific Partnership

The revival of The Great Silk Road in modern form - is one of the most promising Chinese economic and geo-political initiatives of the XXI century. This project unites the range of China’s allied countries in Asia and provides the growing influence of China in the world. Chinese economic Belt in the future can dramatically affect the world economy, creating a new network of business contacts and laying the foundation to the new security framework on 3 continents.

Keywords - Китай, «экономический пояс Шелкового пути», геополитика, США, Транс- Тихоокеанское Партнерство

Великий шёлковый путь был самым древним торговым путем Евразии, а его возрождение в современном виде – является одним из перспективных китайских экономических и геополитических инициатив XXI века. Данный проект не просто
объединяет круг стран-союзниц КНР в Азии, но обеспечивает рост влияния Китая на азиатском, африканском и европейском экономическом пространстве. Китайский экономический пояс Шёлкового пути в будущем может кардинальным образом повлиять на мировую экономику, создав новую сеть бизнес-контактов и положив основу новому каркасу безопасности на 3 континентах.