

## TRADE AND ECONOMIC RELATIONS BETWEEN THE REPUBLIC OF UZBEKISTAN AND THE PEOPLE'S REPUBLIC OF CHINA



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*Annotation.* The article outlines China's and Uzbekistan's long history and steady development while talking about their trade and economic ties. Every year, trade between the two nations expands and involves a variety of industries, including electronics, textiles, agriculture, and energy. China is a significant commercial partner of Uzbekistan, and it is actively investing in energy and infrastructure projects in the country. Closer links between the two countries are fostered by the partnership, which includes educational and cultural exchanges. In order to achieve benefits for both parties and sustainable development, the governments of both nations encourage and support this trade relationship.

*Key words:* development, agriculture, commercial, infrastructure, cooperation, trading partners, beneficial effects, joint ventures.

### INTRODUCTION

Trade and economic relations between the Republic of Uzbekistan and the People's Republic of China have a long history and stable development. Both countries establish fruitful cooperation in various fields, which has a beneficial effect on the economic well-being and development of both nations. There are many facets to the generally good relationship between China and Uzbekistan. Since Uzbekistan attained independence in 1991, diplomatic ties have been maintained between the two nations. Through numerous political, cultural, and economic contacts throughout the years, their relationships have grown stronger.

China has emerged as one of Uzbekistan's main commercial partners in the economy. Trade between the two countries has increased dramatically, and Uzbekistan's natural resources cotton, gas, and minerals are heavily imported by China. Furthermore, China has contributed to a number of Uzbek infrastructure projects, notably those related to energy and transportation.

Trade between Uzbekistan and China occupies an important place in their economic interaction. The volume of bilateral trade continues to grow year by year. China is one of Uzbekistan's largest trading partners. Trade between the two countries covers a wide range of goods, including energy, textiles, electronics, agricultural products and other goods. Cooperation between Uzbekistan and China is also expanding to the investment sector. China is actively investing in various projects in Uzbekistan, especially in infrastructure and energy. The two countries are also exploring joint ventures and ways to strengthen their economic partnership. Closer

cooperation between Uzbekistan and China also improves ties in the fields of culture and education. Student exchanges and cultural events contribute to the development of close ties between the two peoples.

### **MAIN PART**

The governments of Uzbekistan and China actively support and promote trade and economic cooperation, striving to create a mutually beneficial and sustainable partnership. This dynamic trade and economic integration reflects the positive contribution of cooperation between the two countries to their socio-economic development and prosperity.

China, according to Mirziyoyev, is his nation's top strategic ally since it has the capacity to make investments that will support economic modernization and growth in his nation. In order to achieve this, he traveled to Beijing following his trip to Moscow, where he inked over 100 deals, increasing the amount of Chinese loans and investments to over \$23 billion (Danilovich, 2020). The building of energy-generation facilities, investing in Uzbekistan's oil industry, joint manufacturing of synthesis fuel, and other investment projects are among the greatest agreements pertaining to infrastructure. Most of these projects are intended to set up infrastructure and production facilities so that Uzbekistan can manufacture goods primarily for export. In this way, Mirziyoyev carries on Karimov's economic strategy, which was to establish production sites in Uzbekistan and export the products to surrounding nations. The "safe city" effort, which began in 2018 and would be expanded with a 2019 deal under which \$1 billion would be deployed, is one example of Uzbekistan and China's technology and security collaboration (Stryker, 2021). Because of Mirziyoyev's economic liberalization efforts, China is now Uzbekistan's top trading partner as of 2018. Relations between China and Uzbekistan can be described as diplomatic, economic and cultural. Both states have established diplomatic relations and mutually recognize each other's sovereignty. The economic aspect plays an important role in relations between the two countries. China is one of Uzbekistan's largest trading partners, especially in the fields of energy, communications and transport. Investments from China to Uzbekistan have increased significantly in recent years. Cultural exchange also takes place between the two countries, and cooperation in the fields of education, science and culture is encouraged and developed.

### **CONCLUSION**

Since establishing strong diplomatic ties, the two nations have increased their exchange of high-level visits as well as their cultural and educational interactions. China has helped Uzbekistan with infrastructure development, technological transfer, and training of human resources, among other things.

The partnership between China and Uzbekistan is not without difficulties, though. The possibility of unequal economic reliance, the environmental effects of Chinese projects, and problems with local employment and labor rights have all been

brought up. Like other nations interacting with China, Uzbekistan has to carefully balance these worries with advancing its own interests. The relationship between China and Uzbekistan has grown to include diplomatic, cultural, and economic facets. Even though there are still issues to be resolved, the two nations' collaboration is growing and helps to maintain stability and prosperity in the Central Asian region. Politically, both nations have participated in frequent high-level visits and demonstrated support for one another on global concerns. Aiming to improve connectivity and collaboration throughout Asia and beyond, China's Belt and Road Initiative (BRI) includes Uzbekistan. The two nations have also worked together on security-related issues, particularly in regards to regional stability and counterterrorism initiatives. China and Uzbekistan continue to exchange people and ideas on a cultural level. Increased educational and cultural interactions have helped the two countries understand one another better and work together.

The bilateral relationships between China and Uzbekistan are bolstered by an increasing amount of political cooperation, economic partnership, and cultural exchanges.

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