

OPINION

Les relations entre la Chine et les grandes puissances dans le monde : quelle place pour l'Europe ?

Par Stéphanie HENG (cf. portrait), politologue et experte en communication et Alban de La Soudière, polytechnicien, fonctionnaire international

La position américaine de première puissance mondiale est menacée par la croissance inéluctable de la Chine.

Ce n'est bien évidemment pas le seul facteur, mais la personnalité du président américain Donald Trump permet en partie d'expliquer une certaine dégradation des relations entre la Chine et les États-Unis depuis de nombreux mois. Entre une Chine émergente qui s'affirme et la perception par une puissance américaine inquiète d'un risque de déclin, la guerre commerciale est en cours, lancée par Donald Trump il y a un an.

Tant la Chine que les États-Unis se trouvent dans une lutte constante afin de tenter d'accroître leur influence dans le monde. Du côté chinois, cela passe notamment par un pro-



gramme d'envergure en matière d'infrastructures (*Belt and Road*, les «nouvelles routes de la soie»). Côté militaire, le budget chinois est désormais le deuxième au monde avec 150 milliards de dollars, avec une modernisation de l'armée à marche forcée. La Chine reste cependant assez loin derrière les États-Unis et leur budget de défense de 600 milliards de dollars.

Si les relations sino-américaines se dégradent, à l'inverse les relations entre la Chine et la Russie tendent à se réchauffer, tant au niveau politique que dans le domaine des affaires.

Réchauffement des relations entre la Chine et la Russie pour contrer la puissance américaine ?

Les relations russo-chinoises semblent être aujourd'hui au plus fort de leur histoire. La presse chinoise a notamment très largement couvert, ces derniers jours, la rencontre entre les présidents russe Vladimir Poutine et chinois Xi Jinping lors du Forum économique

international de Saint-Petersbourg. Affichant leur étroite relation économique, les deux présidents ont notamment critiqué la domination économique américaine. Chacun garde néanmoins ses propres intérêts à l'esprit, et sur la question des tensions commerciales entre Pékin et Washington, Vladimir Poutine a d'ailleurs répondu par un proverbe chinois : «quand deux tigres se battent dans la vallée, le singe malin s'assied et regarde comment cela se termine».

Quid de l'UE : dispose-t-elle aujourd'hui des caractéristiques d'une grande puissance ?

Face aux deux mastodontes, la Chine et les États-Unis, l'Union européenne (UE) dispose-t-elle aussi de toutes les caractéristiques d'une grande puissance ? Deux grosses lacunes apparaissent : d'une part la puissance militaire encore trop dépendante des États-Unis via l'OTAN (or cette protection ne sera pas forcément éternelle, surtout si les pays de l'UE continuent à rechigner à prendre leur part des dépenses), et d'autre part l'unité diplomatique.

Concernant ce dernier point, force est de constater que plusieurs pays de l'Union, grands ou moins grands, ont beaucoup de mal à jouer 'collectif'. La Chine sait en jouer et ne s'en prive pas. À l'inverse, l'UE a une monnaie commune d'envergure mondiale : même si l'euro reste très loin derrière le dollar, il est le seul à lui faire un peu d'ombre tant que la Chine limite la convertibilité de sa propre monnaie. Un agenda commun UE-USA ne serait

pas si difficile à concevoir, particulièrement vis-à-vis de la Chine et typiquement pour au moins encadrer *Belt and Road* : la clé en serait la transparence avec notamment des standards minima communs à imposer dans les relations commerciales internationales d'une part en matière d'aspects sociaux et environnementaux, d'autre part en matière de *data privacy*, d'intelligence artificielle et d'infrastructures telecom pour limiter les risques d'espionnage et de sabotage. Cependant, l'UE est très loin de toujours suivre les États-Unis dans leur position «dure» face à la Chine, et pas seulement depuis l'arrivée au pouvoir de Donald Trump. C'était déjà le cas sous Obama, qui a voulu par exemple boycotter l'Asian Infrastructure Investment Bank (AIIB) alors que l'UE a refusé.

En réalité, l'UE a parfois profité de la position américaine dure pour obtenir quelques concessions de la Chine, avec un certain succès. L'UE est-elle prête aujourd'hui à perdre ces avantages pour s'aligner davantage sur les États-Unis ? Pour l'instant, l'industrie UE continue d'investir massivement en Chine, y compris dans les technologies sensibles (p.ex. intelligence artificielle).

L'UE doit en fait absolument se protéger de la Chine en coopérant sans naïveté (notamment en établissant des positions communes et en contrôlant les investissements chinois chez nous), mais aussi des États-Unis, tout particulièrement de leurs lois extraterritoriales et de leurs abus permis par le «dollar roi». L'Europe en a les moyens, mais cela passe d'abord par l'amélioration du 'collectif'.

A snapshot of Uzbekistan energy day at the Brussels Energy Club (BREC), 11 June 2019

Uzbekistan is open for business

By Nadežda KOKOTOVIĆ, Brussels Energy Club Director

The Brussels Energy Club (BREC) is the only discussion platform in Brussels that brings in significant knowledge about the energy sectors of other parts of the world and in June hosted a meeting dedicated to Uzbekistan. In 2016, a peaceful change of leadership took place in Uzbekistan, when Islam Karimov died after 25 years of presidency and Shavkat Mirziyoyev, his long-term prime minister, became the president. It is no longer headline making news that Uzbekistan has significantly opened to the world since that time and embarked upon the road to deep reforms of its economy and society. BREC's partnership with the Uzbek Mission to the EU is part of this new wave that aims at attracting foreign partners and knowledge to this country.

Uzbekistan has over 33 million inhabitants – a number that is expected to grow more than 10% in the next 10 years – and is the most populated country of the region⁽¹⁾. Overall, some 100 million people live in the five Central Asian countries (Kazakhstan, Kyrgyzstan, Turkmenistan, Tajikistan and Uzbekistan) plus Afghanistan. Uzbekistan has the most central position, and as such is the best positioned to become an economic hub for investors in Central Asia. But, if you want to take a quick look on the overall state of the economy in this country by checking the World Bank's Global Competitiveness index or other internationally verified statistics, you will not find Uzbekistan there. Becoming part of various international rankings is just one of the goals in the new state strategy⁽²⁾. Uzbekistan desperately needs it – in 2017 GDP per capita was around 1.500\$, compared to 9.000\$ in neighboring Kazakhstan.

According to Kakhamon Olimov, one of the speakers and president of the Kapital Bank, both international and local private investors started believing in reforms in Uzbekistan and investing in projects offered and run by the government. He is an owner of a financial-industrial holding, consisting of an insurance company, construction company and the leading private bank with



2.5 million clients that wants to invest into Uzbekistan's energy industry and attract experienced foreign partners. Since 2017, Uzbekistan has made progress in achieving administrative reforms. One of the key things was free convergence of foreign currencies. Economic growth in the country is projected to reach 5.3% in 2019 and 6% in 2020-2021. For the first time, the government started allowing the private sector to areas monopolized by the state and made reductions in tax rates and reforms to liberalize high-potential growth sectors, such as horticulture, food production, tourism, textile, chemicals and energy. According to DGP Research and Consulting, there are 21 free economic zones, taxation is rather low and progressive, and you need just five days to open a limited liability company. The rating agency S&P has assigned 'BB-/B' long-and short-term sovereign credit ratings to Uzbekistan.

A revolutionary law on Public Private Partnerships (PPPs) and privatization was adopted in May of this year, addressing key principles such as equality before the law, transparency, competitiveness and objectivity, non-discrimination and corruption. Two types of tenders have been introduced: one-step tenders for deals up to 1 million \$, and pre-qualifications for projects above 1 million \$, but the president keeps the exclusive right to conclude direct contracts. Another way to protect investors is a regulation that says that in case legislation worsens, the law that was in effect at the date of conclusion of the PPP will apply to the private partner for the following ten years. An investor has the right, at its discretion, to apply new provisions that are beneficial for him. As the law

on PPPs shows, the government is ready to share its risks with private partners. This year Uzbekistan has successfully sold eurobonds, with the overall demand almost 9 times higher than the proposed 1 billion, which reflects investors' confidence in reforms.

Fayzullah Shaimatov, Deputy-Chairman of JSC Thermal Power Plants, gave an overview of the deep reforms of the energy sector, which has previously largely remained as it was during the Soviet era: socially oriented, heavily subsidized, with low tariffs (and hence little incentive for investors). The reforms are now targeting state-owned companies by promoting competition and ultimately improving service delivery for the people. This is of key importance as the population is expected to increase and energy consumption is expected to double by 2030⁽³⁾. Currently, there is a shortage of electricity. Total national electricity capacity is 12.6 GW of which 88.5% is provided by thermal power plants and 11.5% by hydropower plants⁽⁴⁾. While much of the population has access to electricity – thanks to the electrification efforts made during the Soviet era – Uzbekistan is likewise one of the most energy-intensive countries in the world.

The country's energy mix is heavily dependent on rapidly depleting reserves of natural gas. Underpricing of energy encourages inefficient use of energy in the economy, which leads to less gas exports. The equipment in generation, transmission, and distribution systems is outdated and extremely inefficient - developed during the Soviet times and not modernized since. As a result, approximately 20% of electricity and 30% of gas are being lost in the pro-

cess. One of the government's solutions to this is to install smart meters all over the country. Development partners, such as the Asian Development Bank (ADB), the World Bank (WB) and the European Bank for Reconstruction and Development (EBRD) are helping Uzbekistan to improve its investment climate and attract FDIs in the energy sector by drafting regulatory framework, consolidated investment plans, improving corporate governance and preparing the country for implementation of renewable energy projects. By the end of 2019, most of these will be delivered, providing more defined rules for private investors.

In this respect there have been several key developments in the energy sector. A separate Energy Ministry was established and state-owned companies are being reorganized. First, UzbekHydroEnerg became a separate company and then the rest of Uzbekenergo was separated into 3 companies: JSC Thermal Power Plants, JSC National Electric Networks and JSC Regional Electric Grid. In this new structure individual power producers will sell electricity to national electricity networks. The latter will remain in the hands of the state, while generation and local grids are open to the private sector. The strategic goal is to introduce a single buyer model and to reshape it gradually to the wholesale market.

Another new thing is the Law on Renewable energy sources (RES) that defined rights of all players in this sector, including the right to enjoy tax, customs and other benefits, preferences and incentives and create local networks (electric, thermal, gas). In general, potential in RES remain largely unhampered, apart from hydro. Potential in solar energy is estimated at 51 billion toe (tonnes of oil equivalent). Potential of wind is 2.2 billion toe with possible 520GW of installed capacity. In these two areas, wind and solar, Uzbekistan has already signed contracts with international companies and financial corporations (such as Total, IFC, Masdar) last year and the projects are in process. The current price of electricity generation is low and the green tariff is not estimated to be the best solution for the country, but the government is offering other types of stimulus and companies are finding this package economically promising. Uzbekistan signed the Paris Climate Agreement, but for the time being the system can digest only limited capacities from RES in the country.

The government is also providing incentives for investors to go into the

coal, and it is expected that these would come from China. However, share of coal in total energy mix will not be increased. Hydro potential is yet to be opened to private investors. When it comes to foreign relations in the energy sector, Uzbekistan is pursuing a balanced approach. The role of Russia is significant, as most of the equipment was historically made in this country, although recently Uzbekistan started diversification in this regard. Still, the agreement on the construction of a new modern nuclear power station has been signed in September 2018 with Russian partners with a capacity of 2,4 GW⁽⁵⁾. Lukoil and Gazprom are the biggest foreign gas producers in Uzbekistan. China is interested in installing coal power units and is the biggest importer of Uzbekistan's gas.

The government is aware of the lost opportunities in cross border trade in energy: the Central Asian energy system was initially constructed as one entire effectively working system and it was underexploited for political reasons. Now they are trying to overcome it by re-establishing economic, political and business connections: President Mirziyoyev's first foreign visit was to neighbouring countries. Relations between the EU and Uzbekistan are still formally guided by the 1991 Partnership and Cooperation Agreement. Following the proposal from Uzbekistan, the EU launched negotiations for upgrading the present agreement in 2018. At the beginning of June, Donald Tusk visited Uzbekistan and Federica Mogherini is travelling to Bishkek to present the new EU Strategy on Central Asia to her counterparts.

The Republic of Uzbekistan is now as open as it has never been in the past – to other countries, to new knowledge and new partners. Foreign advisers are now part of state-owned companies and ministries, while the World Bank and the EBRD are the main providers of expertise to the government. A visa-free regime is now valid for all European countries.

As Kakhamon Olimov said: «If you don't believe me, come and check it yourself».

1) Ministry of Economy of Uzbekistan, Kapital Bank.
2) Ministry of Finance of Uzbekistan <https://www.mf.uz/en/novosti-ministerstva-finansov/3925.html>
3) Source: Ministry of Economy of Uzbekistan
4) «Uzbekistan Energy Situation», Energypedia https://energypedia.info/wiki/Uzbekistan_Energy_Situation#cite_note-3
5) <http://eurasia.expert/cto-stoit-za-sblizheniem-rossii-i-uzbekistana/>