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ECONOMIC, CULTURAL AND POLITICAL OF UZBEKISTAN AND CHINA RELATIONS

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Abduraufov Dilshod Muhammadi O'gli

Student Of The Faculty Of International Law Of The University Of World Economy And Diplomacy, Uzbekistan

ABSTRACT

Currently, our country is carrying out extensive reforms with several countries. Many agreements have been signed with China until 2030. China is one of the countries that invests the most in the economy of Uzbekistan. On the basis of preferential and commercial loans of the Chinese government, more than 60 large projects were implemented in Uzbekistan, such as the modernization of the infrastructure of electricity, oil and gas, hydropower and chemical industry, air and railway transport.

KEYWORDS

Strategic partnership, PPP, commodity exchange, development.

INTRODUCTION

The independence of the Republic of Uzbekistan was recognized by the People's Republic of China on December 27, 1991, and diplomatic relations were established on January 2, 1992. The fundamental basis of these diplomatic relations was the opening of the PRC embassy in Tashkent in October 1992 and the

independent Uzbekistan embassy in Beijing in May 1995.

Over the past 30 years, the bilateral cooperation relations between Uzbekistan and the PRC have been reflected in long-term strategic documents. For example, the 2005 Treaty on Partnership Relations of

Friendship and Cooperation, the 2012 Joint Declaration on the Establishment of Strategic Partnership, the 2013 Treaty on Friendship and Cooperation, the 2013 Agreement on Further Deepening and Development of Bilateral Strategic Cooperation We can mention the joint declaration on "Strategic cooperation of 2016" and other documents.

Sh. Mirziyoyev's first visit to China on May 12, 2017 started a new stage of mutual cooperation. During this visit, the leaders of the two countries signed a joint statement on further deepening of strategic partnership relations, as well as more than a hundred documents of different levels.

During his visit in 2018, Sh. Mirziyoyev presented important and relevant proposals at the eighteenth meeting of the Council of Heads of State of the Shanghai Cooperation Organization held in Qingdao. In particular, importance was attached to the formation of strong and stable immunity against the ideology of terrorism and extremism in the population, especially the young generation, expansion of trade and economic cooperation, and strengthening of cooperation. The parties were given the opportunity to effectively use the transport and transit potential of the SCO space.

Large-scale events and effective projects are being implemented between the two countries in the fields of culture, science and education. In 2016, Chinese

President Xi Jinping visited Bukhara in cooperation with the President of Uzbekistan Shavkat Mirziyoyev and got acquainted with cultural monuments there.

Days of national culture, exhibitions, concerts, and film festivals are regularly held in China and Uzbekistan. The interest of Chinese art representatives in the culture and art of Uzbekistan can be observed through many events. For example, the first statue of the representative of Uzbek culture erected in China in 2003 in the framework of the 6th World Forum of Sculptors held in Changchun, China, was the statue of the great artist and miniaturist Kamaluddin Begzod.

In 2017, a statue of the great thinker Alisher Navoi was installed at Shanghai University. Art exhibitions "Works of famous artists of Uzbekistan" were organized in a number of large cities of China.

We should also mention that China has been Uzbekistan's largest trading partner since 2016. In 2019, the volume of mutual trade between China and Uzbekistan increased by 15.1% and amounted to 7.2 billion dollars. In 2020, this indicator was about 6.4 billion US dollars, which was damaged by the pandemic.

China has become the fastest growing import market of Uzbekistan in the last ten years. In 2020, 22.2 percent of Uzbekistan's imports were Chinese products. At the same time, 9.8 percent of products exported from Uzbekistan to China.

Uzbekistan mainly imports from China, Russia, South Korea, Kazakhstan and Turkey. In recent years, mainly passenger cars and their spare parts, construction equipment, air conditioners, refrigerators, electronic machines and equipment, audio and video equipment, plastic and plastic products have been imported to Uzbekistan from China. In turn, Uzbekistan mainly exports natural gas, ferrous and non-ferrous metals, and textile products to China.

According to the International Trade Center (ITC, 2022), exports from China to Uzbekistan increased from 104 million dollars in 2002 to 5.2 billion dollars in 2021. In the same period, the country's imports from Uzbekistan increased from 27 million dollars to almost 2 billion dollars (Figure 1). China's exports to Uzbekistan are diversified and consist of various industrial products, while Uzbekistan mainly supplies mineral fuels, in particular, natural gas and cotton. In 2021, the share of mineral fuel in the total export of Uzbekistan was 38 percent, and the share of cotton was 33 percent. Low diversification of exports puts Uzbekistan at risk, which is mainly due to changes in the price of exported products. Uzbekistan has achieved significant economic progress since the presidency of Shavkat Mirziyoyev. In particular, the volume of foreign direct investments last year amounted to 25 billion US dollars, in the last six years, about 59,000 investment projects were implemented,

more than 2.5 million new jobs were created. was created.

The country has set ambitious goals for economic transformation. The government of Uzbekistan aims to increase the gross domestic product to 100 billion US dollars, double the export volume to more than 30 billion dollars, and make 80% of the gross domestic product produced by the private sector.

By 2030 or earlier, Uzbekistan wants to become a member of the World Trade Organization and become a country with an above-average GDP per capita. To achieve these goals, Uzbekistan needs direct foreign investments in the main sectors of industry and infrastructure.

On September 8, 2021, Yu Xianghua, Deputy Minister of the Ministry of Commerce of China and First Deputy Minister of the Ministry of Investments and Foreign Trade of Uzbekistan, also chaired the seventh meeting of the Subcommittee on Economic and Trade Cooperation. At the next meeting of the "China-Uzbekistan" intergovernmental cooperation committee, opinions were exchanged on the implementation of the consensus reached by the leaders of the two countries and the deepening of bilateral pragmatic cooperation. During the meeting, Yu said that China is ready to develop high-quality Belt and Road cooperation with Uzbekistan, and the two countries will sign the trade and investment

