

Chinese Presence in the Balkans - Old Allies, New Ties

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Abstract

The previous two and a half decades have seen the Balkan countries proceed with their move from basically centrally-planned economies, towards an undeniable open market philosophy for all governments of the area. The region has generally outperformed many developing countries nearby, driven by trade growth, large inflows of investment and private consumption. This ongoing process of modernization has been paramount to developing a manufacturing base to satisfy growing EU demand for cheap manufactured goods. EU was and remains the main source of FDIs and first trading partner of the Balkan countries, but we observe in the last years an always growing influence of Chinese presence in the region. China's exchange relations with Southeastern Europe at first centered on creating trade with the Balkan's biggest markets, and after that, Beijing based investments went on with the littler ones. Peculiar here is the fact that Beijing has aimed at boosting exports and flowing investments in a time when no other country would do so: immediately after the financial crisis of 2008. Despite these positive trends, the region remains very diverse with respect to income, standards of education/healthcare and infrastructure. The countries under analysis in this paper are: Albania, Montenegro, Macedonia, Bulgaria, Serbia, Bosnia and Herzegovina, Slovenia, Croatia and Romania. ¹ This paper endeavors to evaluate the real impact of People's Republic of China in the economic and political stances of the 21st century on the aforementioned countries.

Keywords: Balkans, China, Cross trade, Foreign Direct Investments, Cooperation Mechanisms, One Belt One road.

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