

Punit Gaur International Institute for Eurasian Studies (IIES), India, New Delhi
e-mail: punitgaurjnu@gmail.com**ECONOMIC INITIATIVES IN CENTRAL ASIA:
CHALLENGES AND PROSPECTS**

During the Soviet period, the economies of Central Asian countries were controlled by Russia. After the collapse of the Soviet Union, various economic initiatives were launched in the region. Today, Russia, an influential player in the area, dominates the regional market and economic interests on the framework of the EAEU economic space. China, the region's second-stronger player, has been promoting the Silk Road initiative since 2013. However, the issue of the U. S. troop's withdrawal from Afghanistan has been scorching recently. Under the organization of the Asian Development Bank, the region has been implementing the Central Asia Regional Economic Cooperation Program for two decades and has achieved effective development results. Among the countries in the area, four countries are Turkic-speaking countries. The argument that the Council of Turkic-speaking countries will rise to regional economic cooperation organizations has been discussed among researchers. Within the framework of these initiatives, domestic experts often say that the formation of a model of effective economic development in Central Asia will be realized after long-term integration ties and the resolution of internal conflicts in Central Asia. This article describes the competition between these initiatives and the issues that cause tension.

Key words: Central Asia, the Silk Road, the Turkic Council, economic relations, the EAEU, China, the United States.

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e-mail: punitgaurjnu@gmail.com**Орталық Азиядағы экономикалық бастамалар:
қиындықтар мен перспективалар**

Кеңестік кезеңде Орталық Азия елдерінің экономикасы Ресейдің бақылауында болды. Кеңес Одағы ыдырағаннан кейін аймақта түрлі экономикалық бастамалар қолға алынды. Бүгінгі таңда аймақтағы ықпалды ойыншы Ресей ЕАЭО экономикалық кеңістігінде аймақтық нарық пен экономикалық мүдделерге үстемдік етеді. Аймақтағы екінші күшті ойыншы Қытай 2013 жылдан бері «Жібек жолы» бастамасын іске асыруда. Дегенмен, АҚШ әскерін Ауғаныстаннан шығару мәселесі соңғы кездері қызу талқылануда. Азия даму банкінің ұйымдастыруымен аймақ жиырма жыл бойы Орталық Азияның аймақтық экономикалық ынтымақтастық бағдарламасын жүзеге асырып, тиімді даму нәтижелеріне қол жеткізді. Аймақтағы елдердің ішінде төрт мемлекет түркітілдес елдер. Түркітілдес елдер кеңесі аймақтық экономикалық ынтымақтастық ұйымына көтеріледі деген көзқарас зерттеушілер арасында қызу талқыланды. Осы бастамалар аясында отандық сарапшылар Орталық Азияда тиімді экономикалық даму моделін қалыптастыру ұзақ мерзімді интеграциялық байланыстар мен Орталық Азиядағы ішкі қайшылықтарды реттегеннен кейін жүзеге асатынын жиі айтады. Бұл мақалада осы бастамалар арасындағы бәсекелестік пен шиеленісті тудыратын мәселелер сипатталған.

Түйін сөздер: Орталық Азия, Жібек жолы, Түркі кеңесі, экономикалық байланыстар, ЕАЭО, Қытай, АҚШ.

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e-mail: punitgaurjnu@gmail.com**Экономические инициативы в Центральной Азии:
вызовы и перспективы**

В советский период экономика стран Центральной Азии находилась под контролем России. После распада Советского Союза в регионе были запущены различные экономические инициативы. Сегодня Россия, как влиятельный игрок в этом регионе, доминирует на региональ-

ном рынке и в экономических интересах в рамках экономического пространства ЕАЭС. Китай, второй по силе игрок в регионе, продвигает инициативу «Шелковый путь» с 2013 года. Под организацией Азиатского банка развития регион в течение двух десятилетий реализует Программу Центральноазиатского регионального экономического сотрудничества и добился эффективных результатов в области развития. Среди стран региона четыре страны являются тюркоязычными. Аргумент о том, что Совет тюркоязычных стран превратится в региональные организации экономического сотрудничества, обсуждался среди исследователей. В рамках этих инициатив отечественные эксперты часто говорят о том, что формирование модели эффективного экономического развития в Центральной Азии будет реализовано после долгосрочных интеграционных связей и разрешения внутренних конфликтов в Центральной Азии. В этой статье описывается конкуренция между этими инициативами и проблемами, вызывающими напряженность.

Ключевые слова: Центральная Азия, Шелковый путь, Тюркский совет, экономические отношения, ЕАЭС, Китай, США.

Introduction

Central Asia is a crossroads of political and economic initiatives globally, a centre for various Silk Road initiatives. In recent years, external forces have been paying more attention to the region. Central Asia's energy resources and natural resources are essential to its neighbours in Europe and Asia. China doesn't hope other forces control Central Asia to affect the Northwestern region's security in the conflict with the United States along the Pacific coast (Vasiliev, 2011). Russia, a significant player in the region, sees Central Asia as a historical and economic influence region. Turkey respects the common Turkic historical values in the region (Alipbayev, 2009). The Islamic religious tradition of Central Asia maintains ties with the Middle East and other Islamic countries. NATO also sees the region as a strategic transit hub for operations in Afghanistan (Yang, 2014).

As a land bridge connecting Europe and the Asian continents, Central Asia has become a geopolitical region in the attention of the world's most powerful countries. As the five Central Asian countries are located inland, they need to cooperate with neighbouring countries in economic development. For this reason, researchers in the region are still debating whether regional economic integration or regional economic cooperation will be effective. Over the past decade, competition between regional economic cooperation initiatives of influential players in the region has intensified. In today's world politics, where globalization is accelerating, the globalization of the economy has deepened economic ties between countries and territories, and competition has intensified between the world's major powers for a new competitive game format that pursues economic cooperation agreements in neighbouring regions.

During the Soviet era, the entire economy of Central Asia was controlled by the Soviet Union. After the collapse of the Soviet Union, Central Asia had the opportunity to enter the markets of China, South Asia, Europe and the Middle East and connect the surrounding regions as the centre of Eurasia. However, after the collapse of the Soviet Union, the countries of the Central Asian region faced economic difficulties due to the lack of industrial continuity and the backwardness of the processing industry. There were few economic ties between the five countries in the region. However, the emergence of a new player in the area would be detrimental to the interests of Russia and China, an influential player in the vicinity. At the same time, the historical ties of the region's countries with Russia, the lack of demographic consistency of countries such as Kazakhstan, and the geographical location and security factor dominated Russia's position in economic cooperation. The lack of privatized production during the Soviet Union, centralized economy, economic disconnection between countries and the fact that these countries remained only as raw materials suppliers also led to a financial crisis after independence. At the same time, the spread of religious ideology in countries close to Afghanistan posed a threat to the region (Akmatalieva, 2018). In this context, the leaders of the five Central Asian countries understood the importance of joint regional cooperation. In 1994, Kazakhstan, Kyrgyzstan, and Uzbekistan re-established the concept of "Central Asia" at a meeting of five Central Asian countries in Tashkent (Martha, 1994). Central Asian countries have jointly considered security conditions in the geopolitical situation. Six CIS countries met on May 15, 1992, in Tashkent, the capital of Uzbekistan, to sign the CIS Collective Security Treaty (Andrei, 2012). In this treaty, mainly for security reasons, the treaty

is renewed every five years, Russia plays a leading role in the military.

In 2013, speaking at Nazarbayev University on September 16, 2013, Chinese President Xi Jinping proposed creating a “Silk Road Economic Belt” as a new form of deepening cooperation with Central Asia (Akmatalieva, 2018). Regarding China’s plan in Central Asia, researchers in different countries have different views. However, experts in Central Asia have their own opinions. One of the critical factors in the practice of regional cooperation in Central Asia is security. Although countries of Central Asia have standard historical and religious features, they still have tensions over borders and water resources, so the primary goal of cooperation for the countries of the region is stability. In the past ten years, many countries have proposed economic initiatives in the area. Central Asian countries will first consider the harmony among Central Asian countries and regional security. The treaties with other major powers will abide by regional stability (Linn, 2012).

Some obstacles slow the smooth transaction in international trade, such as transborder infrastructure and technology and labour exchange (Gough and Venkataramany, 2006). Regional economic cooperation (REC) overcomes some of these obstacles and provides financial markets for national industries, even conducive to the free flow of capital, labour, and technology (Gough and Venkataramany, 2006). In addition, REC provides those landlocked countries with opportunities to develop transportation facilities in border areas, smooth transportation, and a favourable channel to enter the world market. The following are the many reasons for this motivation. Let us analyze the reasons for REC, based in part on the work of Gough and Venkataramany (2006):

1) REC removes regional trade barriers and establishes a minimum tariff or tariff-free trade system. The European Union is an example.

2) REC countries will take advantage of regional geography. Cultural, linguistic, and historical similarities to regional integration soon affect the establishment of regional cooperation. Powerful countries in the region want to occupy local markets and resources, while developing countries want to introduce new technologies and investments. The EAEU is an example.

3) The globalization of the economy. Developed countries have the resources and the ability to create a trading market for their companies. Still, developing countries agree to terms of cooperation to build their economies by attracting technology,

capital, and technological labour. There are different models of REC for developing countries throughout the world. As the centre of Eurasia, Central Asian countries are conducive to using REC investment and technology to build their businesses and establish a road connecting East and West. Since different regional economic cooperation models are implemented in the same region, regional countries do not have a standard system for practical measures. Russia’s REI and China’s REC, the economic cooperation model of restricted countries, and other neighbouring countries may impact the region. The purpose of the research is to analyze the articles of foreign researchers to find out the regional economic cooperation that is being implemented so far and to find out the problems that the region will encounter in the future.

Material and Methods

The research is mainly based on secondary sources. Qualitative and quantitative methods, primarily to analyze the economic cooperation projects, are being implemented and some achievements, and gave some investment data in the region—moreover, a logical way of thinking to predict the region’s problems implemented.

Literature Review

Challenge of economic initiatives

In 1995, three post-Soviet states, Kazakhstan, Belarus, and Russia, signed an agreement on tariff-free trade, joined in 1998 by Kyrgyzstan and Tajikistan. In 2000, the five-member states established the Eurasian Economic Community (EurAsEC) (Roberts, 2016). The EEC is a contract-based organization with only regional members, but regional integration focuses on trade and infrastructure (transport, water, and energy) as its main functional areas. This organization did not have the budgetary resources to support investment in infrastructure (Linn, 2008). In economic relations between the countries of Central Asia, the promotion of transit transport and infrastructure support is one of the main conditions for the development of trade in the region. It requires technological support for the development of industry in the area. The EEC failed to provide the prerequisites for this region.

In 2001, China proposed the Shanghai Cooperation Organization (SCO) for five countries and a major player, Russia, due to factors such as the influence of religious extremists in the Middle East and geopolitical security in northwestern China

(Sun, 2012). The organization’s main goal was the regional security of Central Asia, illegal cross-border drug trafficking and terrorism, and one of the main directions of economic development and cooperation in the region. However, to date, the SCO has not been able to reach the level of economic cooperation. The main reason is that the two leading countries in the organization – Russia and China – are competitors for economic interests in the region. Russia’s dominance in energy and natural resource in this region was why China did not take this region critically. Russia does not want China’s influence to increase energy and trade (Linn, 2012). For these reasons, the SCO’s implementation of Central Asia based on economic cooperation could not be implemented.

A new project called the Central Asian Regional Economic Cooperation Program (CAREC) was initiated by the Asian Development Bank (ADB) in 1997. The current CAREC membership consists of 10 countries: Kazakhstan, Kyrgyzstan, Uzbekistan, Tajikistan, Azerbaijan, Afghanistan, Mongolia, Turkmenistan, and Pakistan and six multilateral in-

stitutions: ADB, the World Bank (WB), the International Monetary Fund (IMF), the United Nations Development Program (UNDP), the European Bank for Reconstruction and Development, the Islamic Development Bank (IDB).

The CAREC’s goal-setting goals in the Central Asian region, ADB’s role as a platform for economic development, and ADB’s linking of member countries as a third party are a new form of regional economic cooperation in Central Asia. Since its inception, the CAREC has invested \$ 39 billion in various projects. The governments of each country, multilateral organizations and partners provided financial and technological assistance. The Transport and Trade Facilitation Strategy (TTFS 2020) has planned six transport corridors in the transport sector and proposed an investment plan to upgrade all six transport corridors according to international standards. According to the 2020 strategy, in 2017, 7,800 km of the CAREC corridor and 1,800 km of railways were built (CAREC, n. d. -b). The CAREC has worked fruitfully to integrate the five countries in the region.

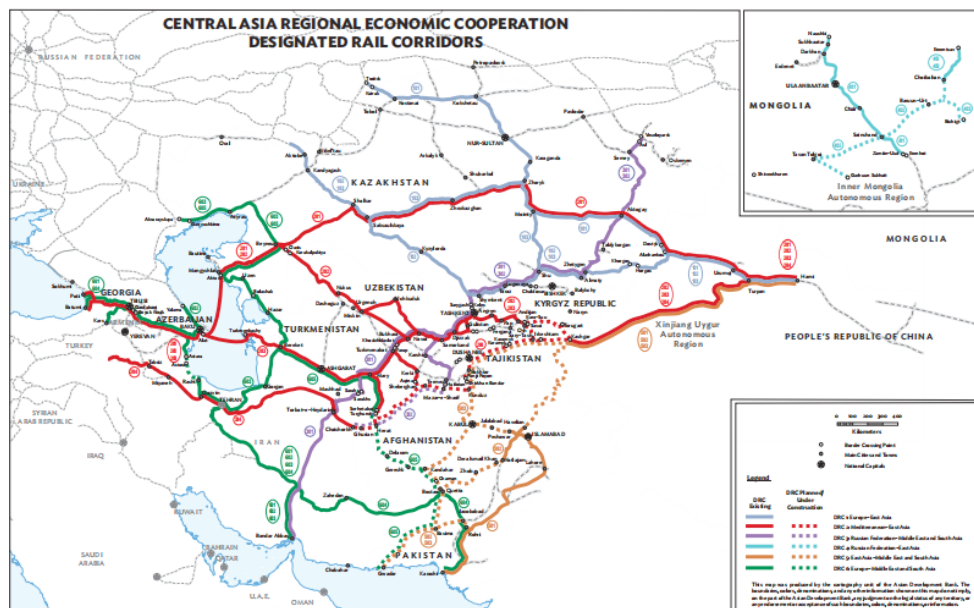


Figure 1 – CAREC Corridors (CAREC, n. d. -b)

In Figure 1, the six CAREC corridors connect the major economic centres of the region with each other and the CAREC landlocked countries with other Eurasian and global markets. The CAREC transportation plan has successfully established effective transportation routes in the area. However,

Russia’s interests in the region were not considered. Russia was formally invited to the CAREC in 2006 and sent a delegation to the ministerial conference as an observer but never officially responded to the invitation (Linn, 2012). Russia’s non-membership and China’s membership in the organization can be

considered another aspect of Russia's recent initiative to raise the EEC to the level of the EAEU.

As a member of the CAREC, China has failed to achieve its interests in the organization. Influential players in the region, Russia and China, launched new initiatives respectively in 2013 and 2014. They have their interests and do not want other Western countries to influence the region. In 2013, Chinese President Xi Jinping initiated the creation of the Silk Road Economic Belt for the first time (Akmatalieva, 2018). In the same year, Chinese President Xi Jinping presented the XXI Maritime Silk Road Initiative at a meeting of the Asia-Pacific Economic Cooperation (APEC) leaders, calling the two proposals "One Belt One Road" (Zhou, 2018).

After China's new initiative, Russia proposed the creation of the Eurasian Economic Union in 2014, and in 2015, the countries of Central Asia implemented the agreement. Russia's media and researchers have drawn attention to China's "One Belt One Road" proposal and have expressed differing views on the project. The Chinese government has called on Russia to take an active part in the bid; in May 2015, Russia and China signed the Agreement "Eurasian Economic Union and One Belt – One Road Cooperation and Interaction" (Zhou, 2018). Russia, an influential player in the region, still has been a robust economic controller. It is known that the implementation of China's financial project "Silk Road" will be possible only if it does not conflict with Russia's interests.

The implementation of projects in the region under the proposal of China "Economic Belt of the Silk Road" has begun to show results. In 2017, the second stage of the China-Kazakhstan natural gas pipeline in the energy sector was completed. Upon completion, the natural gas resources in the west of Kazakhstan and the pipeline in the south were interconnected. It also opened a second channel for the supply of natural gas resources between China and Central Asia. According to statistics, Kazakhstan exports 5 billion cubic meters of natural gas to China, with total revenue of \$ 1 billion. The China National Petroleum Corporation's share project in Kazakhstan alone is worth \$ 10 billion to the Kazakh government, which will create more than 30,000 quality jobs and provide a lot of professional and technical work. One hundred eighty-five billion cubic meters of natural gas were delivered to China through natural gas pipelines (Xinhua News Agency, 2019).

As part of the "One Belt – One Road" initiative, the two countries opened five border crossings, planned the completion of 5 pipeline projects to con-

struct transboundary oil and gas pipelines, Opened a land port of the special economic zone "Khorgos-Dondaemun". The Western Europe-Western China highway and six railways, and 11 highways crossed the border. The first electrolytic aluminium plant and the first large hydroelectric power plant in Kazakhstan have been implemented. It is planned to implement 55 investment projects between China and Kazakhstan, including industrial, construction, meat and food processing (Xinhua News Agency, 2019).

China's closer to the region will be the focus of the United States. Researchers now speculate that the US economic plan may play a leading role in the future US Central Asia strategy. It noted that in the project "Strategy of the United States for Central Asia 2019-2025: Promoting Sovereignty and Economic Prosperity", the United States' plan is based on economic development (Official website of the United States government, 2019).

In addition to Russia, China and the United States, Turkey's influence in the region is growing. In 1993, the Republic of Turkey, Azerbaijan, Kazakhstan, Kyrgyzstan, Turkmenistan and Uzbekistan jointly established the International Organization of Turkic Culture (TURKSOY) (Akilli, 2019). In addition to the founding members of TURKSOY, there were other Turkic-speaking members. In addition to TURKSOY, on October 3, 2009, the leaders of the four countries, namely Azerbaijan, Kazakhstan, Kyrgyzstan and Turkey, signed an agreement on cooperation between the Turkic-speaking countries. It established the Turkic Council (Cooperation Council of Turkic Speaking States) and related institutions (Akilli, 2019). At several meetings, the President of Kazakhstan proposed to raise the organization to the level of cooperation. At the informal online summit of the Council on March 31, 2021, the President of Kazakhstan proposed to establish a joint "Special Economic Zone" of Turkic countries in Turkestan city (Official Website of the President of the Republic of Kazakhstan, 2021). The initiative to create an economic zone in the South Kazakhstan region, close to the Turkic-speaking countries in terms of demographic and geographical location, showed Turkey's financial interests. Competitors of the Chinese Silk Road project, Russia and Turkey, have their initiatives in the region. In addition, the United States may launch a new economic industry in the next task in part. How the countries of the region use these initiatives is very important for researchers in the region.

U. S. withdrawal plan

After the collapse of the Soviet Union, scientists worldwide studied five Central Asian countries in the post-Soviet space. The United States wants to separate Central Asia from Russia. The United States hopes for democratization and free-market economic reforms in Central Asia and their closeness to Western society. The main goal is to prevent the spread of nuclear weapons in the former Soviet Union. After 9/11, the issue of Afghanistan became the primary concern of the United States (Du, 2007). The United States and Afghanistan relationship is an essential element of the United States and Central Asia relationship. Since the Bush administration, the United States had planned to create a Greater Central Asia that includes parts of South Asia, including Pakistan, India, and Afghanistan, as evidenced by the New Silk Road and Greater Central Asia project (Du, 2007). Central Asia is at the forefront of religious extremism and terrorism. The United States sees the region as an important strategic area for transit and defence in the fight against terrorism. It has established military cooperation with Central Asian countries. The United States has signed military and civilian airport lease agreements with Tajikistan, Uzbekistan, and Kyrgyzstan that will allow it to use these airports as military bases, expand its military presence, and strengthen regional military cooperation (Ba, 2009).

As for China's interests in Afghanistan, the following views of Chinese international relations experts can be cited. Zhao Huasheng (2012), a Chinese researcher, said in his study: "The security and stability of Xinjiang is an important part of China's policy in Afghanistan. In the case of Xinjiang, "East Turkestan" is the biggest internal threat to its security and stability, and Afghanistan is the biggest external threat. East Turkestan, Taliban, and Al Qaeda are in touch with it" (Zhao, 2012, 6). The second aspect of China's substantial interest in Afghanistan is economic interest, access to the market using Afghanistan's geographical advantages – "Belt and Road", "China-Pakistan Economic Corridor", and economic cooperation with Central Asia-South Asia (Zhu and Wei, 2018).

As an initial strategic plan for 2021, the Biden administration has set a goal of withdrawing all US troops. This has fueled debate among regional experts as to whether the withdrawal of US troops will affect security in Central Asia (Karpov & Medvedeva, 2021). However, China was the first to express concern about the security situation in the region. State Councillor and Foreign Minister

Wang Yi visited Turkmenistan, Tajikistan and Uzbekistan (Xinhua News Agency, 2021, July 17). At the meeting of foreign ministers of the Shanghai Cooperation Organization-Afghanistan Contact Group on July 14, 2021, Wang Yi said that the SCO member states are close neighbours and friends of Afghanistan, and Afghanistan is an essential member of the SCO family. He noted that the situation in Afghanistan affects the fundamental interests of the Afghan people and directly affects the overall security and development of the region (Official Website of the Ministry of Foreign Affairs of China, 2021, June 14). China's support for the SCO Silk Road initiative in Central Asia can be seen in its concern about US withdrawal.

The following two critical organizations can be identified in the fight against terrorism in Central Asia: the Collective Security Treaty Organization, initiated by Russia. The second is the SCO, which includes China and Russia. The purpose of the two organizations is to protect Central Asian countries from the domination of Central Asia by forces other than China and Russia and to protect their interests. There is no doubt that the US withdrawal in Afghanistan is concerned for China's economic initiative in Central Asia. In order to protect its economic interests in the region, China will maintain friendly diplomatic relations with the new Afghan government. The US withdrawal issue has the following predictions:

- The economic recession in Afghan will affect the region's economy
- SCO and CSTO will be responsible for Afghan's economy

Results and Discussion

Consideration of conflict issues

The competition for economic initiatives in the region and the competition of interests are also of concern to Russia, an influential player. In recent years, China's Silk Road project has made some achievements. China's strength in maintaining the balance of regional power is not inferior. It is known that the countries of the region are looking for effective economic plans around these players. Competition of these economic initiatives may lead to some tense issues on the following agenda:

- 1) The inability of weak institutional organizations in the region to address territorial and water issues that affect some of the member states on the agenda, including crucial organization members, may become a weakness in regional security in the future.

2) Raising the Turkic Council in regional economic cooperation and benefiting from inexpensively viable projects in Central Asia, especially four Turkic-speaking countries, can guide Tajikistan closer to Russia and China, creating further tension tensions in the region.

3) Within the framework of the Eurasian Economic Union of Russia in the region, Kazakhstan and Kyrgyzstan in the region may be affected by economic sanctions between the major powers, which leads to financial difficulties in the region.

4) Factors of production in economic initiatives, contracts based on labour, capital, industrial contracts, can contribute to the development of the domestic output in Central Asia and make the domestic market dependent on foreign industries.

5) The free movement of labour under economic contracts should consider the risks in countries with unstable demographics in the region.

6) The fact that many economic initiatives have reached agreements with the countries of the region, and the maintenance of the link between these agreements in the post-economic trade relations, may make it difficult for Central Asian countries to make political decisions.

7) The U. S. withdrawal from Afghanistan and the continued strength of the Taliban in Central Asia will attract the attention of China and Russia. China's economic initiative has encountered security problems. Central Asian countries need to adjust the relationship between China, Russia, and the Taliban.

Conclusion

Central Asia is located in the heart of the Eurasian continent. The region's abundance of natural resources and geographical location has become the centre of competition for economic initiatives. The superpowers have their economic cooperation initiatives in the area. Central Asian countries need to

adjust their intra-regional relations and keep balance among external economic initiatives. In the relationship between Central Asian countries and external financial industries, competition between economic interests involves regional security issues. Central Asian countries do not have their institutional economic initiatives. The problems of competition between countries and water resources are the key to the development of the Central Asian region. Through the critical issues mentioned above, Central Asian countries would be facing these issues:

1. Without an effective regional economic cooperation system, it is difficult for countries to resolve the relationship between external regional economic cooperation initiatives.

2. Economic cooperation between Turkish-speaking countries will arouse dissatisfaction among other neighbouring countries.

3. Economic cooperation between regions and large countries may affect regional and internal markets.

4. The immigration of the labour force in multinational companies will affect people's dissatisfaction in regional countries.

5. Under the control of regional economic cooperation contracts, regional countries will face difficulties deciding on policies.

6. Changes in the current situation in Afghanistan will affect the regional security situation. Security issues are the prerequisite for regional economic development, and security caused by the Afghanistan issue will affect REC plans in the region.

Under this predicament, regional countries need to communicate more with each other and establish a regional economic cooperation platform to solve internal problems promptly and maintain internal unity with external force and should form an economic cooperation communicative platform to discuss the decision-making of regional economic cooperation and external economic initiatives.

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