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European Languages

زبانهای اروپایی

By Hedelberto López Blanch
22.12.2022

Russia and China drive a multipolar economy



Sources: Rebellion

Despite efforts by the United States and the European Union to try to damage the economies of Russia and China, these two nations have greatly boosted their relations and trade exchanges in recent years as a way to move towards a multipolar world.

This acceleration of the exchange has occurred in the context of Western extortion against the Russian Federation by the special military operation in Ukraine. Faced with these "sanctions", Moscow has had to reorient its foreign trade and has directed its exports to the East and especially to China.

Analyst Natalia Milchakova, head of Freedom Finance Global told RT that, as many foreign companies decided suspend or completely close its business in the Eurasian country, the Chinese entrepreneurs have filled these vacant niches which has reinforced Beijing as Moscow's main trading partner.

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The data affirm the strengthening of this relationship: the Trade between the two countries grew from January to November 2022, 32% compared to the same period in 2021 and reached the record figure of 172 406 million dollars.

According to the report of the General Administration of Customs of the Asian **giant exports from** China to Russia increased 13.4% in compared to the same period of the previous year and amounted to 67 333 million dollars. While **imports** of Russian goods and services recorded an increase of 47.5% to \$105,072 million.

Beijing exports to Moscow a wide variety of products between those who excel electronic devices, industrial equipment, toys, footwear, costume jewellery, vehicles, air conditioners.

China also buys **oil** from it, fuels, natural gas, **coal**, copper, **timber** and **seafood**.

Compared to 2021 commercial energy turnover grew by 64% in economic terms and 10% in physical terms for what China is becoming, in the largest consumer of energy from the Eurasian giant.

Bilateral collaboration takes place in the medium and long term on a strategic choice for the benefit of the two powers and in that Scope include nuclear energy, aviation, engine construction for space rockets and satellite navigation.

As for investments, Moscow and Beijing are working on about 80 projects totaling more than \$160 billion.

In the commercial concatenation they achieve great effectiveness because the China's industrial structure and production chain are among the **most advanced and modern of the world**, to which is added a great advantage in capital and market building, while Russia is **rich in resources natural** and has a large industrial, technological and agricultural base.

And as if this were Little, in a strategic move, both countries cooperate rapidly to Break the dollar's dominance in the world market.

Song Kui, President of the Research Institute of Regional Economy China-Contemporary Russia indicated that more than half of bilateral trade is are carried out by using in the transactions of their respective national currencies (ruble and yuan), which will contribute to the overall de-dollarization process.

As among the US extortions against Russia Evaluate the possibility of disconnecting all banks in that nation from the system Swift, the financial institutions of Moscow and Beijing work on the opening of accounts for Russian companies in China and vice versa.

Deputy Prime Minister Alexander Novak recently announced that this measure is to avoid the use of that interbank system.

The Society for Worldwide Interbank Financial Telecommunications (Swift) is a network of Messaging that financial banking institutions use to transmit Secure information and instructions through a standardized procedure of codes.

This International Interbank System has around 11,000 financial institutions in more than 200 Countries. Its headquarters are in Belgium, but on its board of directors there are **executives of U.S. banks**. In addition, U.S. federal legislation allows Washington to sanction banks and regulators elsewhere in the world.

As threats about the Swift disengagement continue, Russia, China, India, Iran and other countries have begun a race to create alternative systems in order to get rid of blackmail amid a relentless financial war.

Already in 2019, Vladimir Shapovalov, Bank official Central Russia, reported that because of these blackmails his country created a alternative platform, the System for the Transfer of Financial Messages (SPFS). They even expanded the possibility of joining the China International Payments System (CIPS), analogous to Swift to facilitate operations between the two nations.

There is no doubt that on this changing planet, where Washington and the West support increasing the troubles of another cold war, a multipolar world is looming hand in hand with Russia, China and other nations While the dollar suffers the consequences of arrogant politics imperial.

Hedelberto López Blanch, Cuban journalist, writer and researcher.

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Rebellion 21.12.2022