Russia and China in Latin America –
An Alliance of Convenience

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Introduction

Latin America over the last two decades has ceased to be the so-called backyard of the United States and managed to increase gradually its weight in the global economy, as well as its relevance and influence in international relations. The “Socialism of the XXI Century” proclaimed by Hugo Chávez, president of Venezuela from 1999–2013, gave a second lift to the once lonely communist regime in Cuba, as also did the anti-neoliberal projects implemented in the Latin American country and—until recently—in Bolivia and Ecuador too, not to mention the boon of the anti-imperialist rhetoric of Nicaragua under Sandinista rule. Even more moderate governments in Brazil, Uruguay, and Argentina at the beginning of this century were eager to form a common front with the “Bolivarian nations” against the US-sponsored plans of pan-American integration and to counterbalance the North American country’s aspirations by way of several regional and subregional projects of Latin American integration autonomous from Washington’s influence. These changes are visible not only in the voting patterns at the United Nations and in a series of political statements by the leaders of various Latin American nations, but also in the pursuit of a genuinely independent foreign policy.

Even since the decline of the “left-wing turn” in most Latin American countries after 2015 and the incessant political, economic, and social turmoil in Venezuela that has weakened enormously Caracas’s ability to build regional and extra-regional alliances, and despite the visible rapprochement of some governments with the US under the
Barack Obama and Donald Trump administrations, Latin America’s stand for multilateral diplomacy is still firm and the foreign policy of many regional governments is far from being totally dominated by Washington. The challenge of reaching a polycentric, a multipolar world, with several centers of power that might be able to counterbalance the excesses of influence of different strong international actors, and the search for the rule of international law within the relations between states are goals shared by many Latin Americans—with no difference here between left- and right-wing governments. Even those that prefer to maintain good and close relations with Washington seek at the same time the diversification of international links, welcoming the penetration of extra-hemispheric actors—from the European Union to China, Russia, India, Iran, and Turkey. The latter, in turn, for various reasons wish to increase their presence in the Western Hemisphere too.¹

The case of Russian-Chinese interaction and competition seems to be interesting for some basic reasons. First of all, both nations occupy seats as UN Security Council permanent members, being able to veto initiatives of other countries related to the key issues on the world political and economic agendas. Second, Moscow and Beijing have repeatedly expressed their eagerness to build a multipolar world (while penetration into and presence within Latin America and the Caribbean, LAC, looks to contribute to the building of some of the pillars of such a world).

Both Russia and China became founding members of the Brazil, Russia, India, China, and South Africa (BRICS) group founded in 2009.² Despite numerous skeptical remarks, the BRICS countries have managed to show significant progress since 2009. The group has established and developed more than 30 areas of cooperation in economy and finance, health and security, technology, innovation; however, coordination on some political issues of the international agenda has proven still more complicated. Some factors have been crucial for the BRICS group’s rise: the growing weight of China’s and India’s econo-

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¹ The Turkish penetration into Latin American is a recent one. On this, see: González Levaggi and Zengin (2016).
² Originally it was named BRIC, but after South Africa joined the group began to call itself BRICS.
mies; the strong strategic alliance between Moscow and Beijing in Eurasia; the abilities of Russia, India, and China to find a fragile but nevertheless important balance of power within the eponymous RIC group as well as the Shanghai Cooperation Organization (SCO); the nuclear status of Russia, India, and China, as well as their common understanding that not one of the BRICS countries is in favor of the existing world international order (although they have different perceptions of how it should be changed). Not everything is going well in the group however. While the BRICS summits in 2018 and 2019 called for increasing intra-bloc trade, the group is still facing great challenges to improve its economic ties. For example, while China has become Brazil’s main trading partner (making up about 27 percent of the latter’s exports and 20 percent of its imports), India and Russia still maintain low levels of trade with this Latin American nation; South Africa’s trade therewith is even less developed meanwhile.

While debates over the BRICS’s ability to create an alternative to existing global governance institutions (such as the G7 and the International Monetary Fund) are still strong, in spring of 2019 the group demonstrated that it is not going to try to destroy the existing rules of the game. Rather, it is committed to coordinating its own activities within such institutions as the World Bank and the Asian Development Bank. The BRICS countries managed to regularize their multilateral consultations, converting them into annual summits of the heads of member-states. These summits have become the place for discussion over a number of global and regional issues in the economic and political spheres.

Russia and China—despite share many of the same attitudes in international politics and being founding members of the BRICS group—do not always manage to reach agreements in the economic sphere, and are indeed strong competitors. At the same time, in the last few years Moscow and Beijing have become closer to one another on economic, military, and political issues, and more than once certain experts would discuss the possibilities of forming an alliance between these two nations.

On May 21, 2014, Russia and China signed a treaty that provides for the continuous supply of Russian natural gas in large quantities to China for a period of 30 years (the value of the contract reaches USD
400 billion) (Macarena Vidal, 2014). During the Ukraine crisis, Beijing aligned itself with Russia and not only provided financial support to the pro-Russian president Viktor Yanukovych, but even promised that, if necessary, it would install a nuclear protection shield over Ukraine. Although China in the UNSC has not explicitly blocked criticism of Russian president Vladimir Putin by the Western countries, it has abstained twice during votes for the express purpose of not antagonizing him. According to general estimates, a tandem (without officially announcing it) of a military power (Russia) and a monetary power (China) has been consolidated for a long time, with the two countries aspiring to have the right to intervene in the event of a change in the global geopolitical order currently incarnated by the US and “the West.”

According to Shi Ming (2014), this alliance is rather conditional and faces a series of historical obstacles. Among these are those linked to current both Asian and global geopolitics, which generate numerous mutual susceptibilities. Beijing, like Moscow, has avoided openly forming military blocs (such as the North Atlantic Treaty Organization, NATO), preferring a de facto alliance and concentrating on the development of the BRICS group as an option to economically challenge the world order dominated by the West. The growing rapprochement between China and Russia is hampered by the tense relations that Beijing has with India, while Moscow is historically an ally of the latter. Furthermore, China is suspicious of Russia’s growing interest in the search for oil in the South China Sea, where the East Asian country asserts its inalienable rights. In this competition with its neighbor, Russia includes rivals of China such as Vietnam. Another disagreement between the two world powers is the different approach to open integration in regional economic networks such as, in China’s case, free trade zones with the Association of Southeast Asian Nations or the Regional Comprehensive Economic Partnership, wherein even rival countries such as Vietnam or Malaysia participate. In contrast, Putin’s Russia is much more cautious about working with such groups. Shi adds another point: while China needs Russia as a supplier of resources and energy, Beijing does not want to intimidate other partners who supply it with technology or who buy low-quality Chinese goods.

At the same time, as Aliyev (2020) and Kashin (2018: 12) point out, Russia and China managed years ago a demarcation of the border
and resolved most territorial disputes, and in 1997 both countries signed an agreement on mutual troop reductions. Since the beginning of this century, strengthening economic relations has overtaken military cooperation; however, the latter still remains important. Between 2001 and 2009 the value of Russian military cooperation with China amounted to USD 16 billion, although in 2008 the volume thereof decreased by 18 percent (Chernyak 2009). After several years of decline, the arms trade resumed its upward trend in the 2010s. China, in turn, meets Moscow’s requirements for electronic components that are now inaccessible from the Western countries for Russians. The Russian and Chinese militaries have since 2005 conducted several joint exercises (originally within the boundaries of the SCO, but later these exercises were expanded to a naval area). Neither Russia nor China call this a military alliance, but sometimes this partnership looks precisely like that or military cooperation: Moscow and Beijing conduct regular talks and exercises, cooperate on the production of military equipment, and Chinese officers study in Russia.

On October 3, 2019, Putin told the final plenary session of the Valdai International Discussion Club that Russia and China would continue to work together in the exploration of outer space, and to cooperate in the military-technical sphere: “I am probably not revealing a big secret here, but it will transpire sooner or later anyway: we are now helping our Chinese partners create a missile attack warning system. This is very important and will drastically increase China’s defence capability. Only the United States and Russia have such a system now” (Putin 2019).

Nowadays, Russia and China do not generally expect each other to become direct security threats under their respective current political regimes. According to Kashin (2019), some military planning against each other is being conducted, but conflict is considered of low probability—possible only in the event of very dramatic political change in one of the countries. As Aliyev concludes, Washington became the “main driver of their close relations in the international arena”, as the US is the competitor for Beijing and for Moscow and this rivalry is tending to grow. Moscow Carnegie Center’s expert Dmitri Trenin is more precise however: “China and Russia pragmatically engage in increasingly close cooperation on issues of common interest, while
agreeing to amicably disagree where their positions do not align” (Tre- nin 2020). A more optimistic view on Russian-Chinese cooperation is provided by Silvana Malle. According to her (n.d.), although both countries are competitors in Eurasia they do not need to fight each other; on the contrary, Moscow and Beijing have managed to maintain political dialogue and economic alliance with parallel initiatives. Latin America is the place where the economic competition between Russia and China is still weaker while the external factor (shared rivalry with the US) is more visible and solid. So, Russia and China are highly likely to continue with cooperation, and indeed to broaden it. The purpose of this chapter, then, is precisely to analyze various peculiarities in the Russian and Chinese presences in Latin America in the context of their both collaboration and competition.

**Russia’s Return to Latin America**

Despite the long-standing relationship between the Latin American countries and Russia (then the Russian Empire and later Soviet Union), the nature of such ties would remain predominantly formal. While there was some progress in certain areas (for example, a broad commercial relationship with Argentina), most of the contact between Moscow and Latin America in the twentieth century was politically motivated: supporting Communist Cuba, and later the Sandinista government in Nicaragua. Furthermore, the fact of close links between Latin American governments and Washington prevented them from establishing large-scale connections with the USSR and later with the Russian Federation.

At the same time, there were always two basic particularities of Soviet policy in Latin America: a) ideology determined the nature of commercial relations (Cuba for decades was partner number one; Bain 2008), while Brazil—despite being the biggest country in Latin America—was almost invisible in Soviet trade, nor were there a lot of sales to Colombia, Venezuela, and others either (Dobronravin and Jeifets 2019: 199–210); b) Moscow after the Bolshevik Revolution of 1917 established a dualist policy maintaining at the same time extensive commercial relations and supporting local left-wing opposition. Generally, today’s
Russian diplomacy has adopted the legacy of Soviet times: the readiness to combine political interests and economic benefits. While Moscow broke off relations with Chile after the coup d'état of 1973, it maintained trade with Argentina’s military government for years (Jeifets et al. 2018: 215–216).

After the collapse of the USSR, Russia abandoned the Latin American region almost completely, being politically and economically worn out and having no idea what it was going to do there. Due to the lack of clear understanding within political elites as to whether Latin American nations were important to Russia or not, official governmental visits to the region were not accompanied by the development of serious trade ties and by broad economic and political relations. Minister of Foreign Affairs Andrey Kozyrev (1991–1996) postponed his trip to Latin America three times, and ultimately never went to the region. During that period, Russian business transactions with Latin American partners were rather irregular. Furthermore, the limited amount of public investment in foreign economic activities contributed negatively to Russia’s participation in major projects on a global scale.

In the late 1990s, after Evgeni Primakov took over the Russian Ministry of Foreign Affairs (MFA), Moscow began to reconsider its approaches to diplomacy, and increased contact with Latin American countries (Pavlova 2011: 57–66; Jeifets 2015: 90–98). These changes affected the political component of Russian-Latin American ties and impacted trade and economy in general, leading to an increase in trade volume: from USD 1.2 billion at the end of 1992 to USD 14.081 billion in 2019 (Federal Customs Service 2020; ITC 2020). The best numbers were shown in 2011 and 2013 (USD 17.2 and USD 18.8 billion respectively); however, the general trade volume is currently recovering after a serious fall (caused by the economic crisis in both Russia and the LAC countries) in 2015–2016. The years 2011 and 2013 were the best for Russian exportation (with values of USD 7.8 and USD 8.2 billion respectively); nevertheless Russian exportation is always less than importation vis-à-vis the LAC countries, and after some years of recovering it fell once more to the level of 2014. However, one should not be fooled by formal figures showing the growth of Russian-Latin American trade relations. In effect, almost one-third of this trade is constituted by Brazil alone, followed by Mexico, Argentina, and Ecuador re-
spectively. The volume of trade with Venezuela has by now become invisible due to the collapse of its economy; Russia has till managed to increase drastically its levels of investment in that country’s local oil and gas sector though. In 2016–2018, Rosneft invested USD 14 billion herein. Moscow also contributed to the creation of a cryptocurrency, the petro. In 2019 Rosneft became the first and only Russian company to be exempt from paying value-added tax in Venezuela (Agreement 2019).

For Moscow, according to Vladimir Kuzar (2014), it is important that Russia and Latin America do not compete directly in terms of economies; for now at least, they complement each other. The importance of some LAC countries for Russia on selected commodities is great: Brazil is the largest Russian export market for fertilizers, the largest import market for meat and tobacco, and the second-largest market for sugars and sweet confectionery. Ecuador is Russia’s biggest supplier of fruits, while Paraguay has become one of Russia’s main beef suppliers. LAC countries purchase about one-third of special machinery exported by Russia, and about 11 percent of its radio electronics. The structure of Russian exports has not significantly changed for years, consisting mostly of chemicals, fuels, metals, and—in some cases—arms, machinery, and electronics (although there is a certain growth in these sectors for Argentina, Paraguay, Brazil, and Cuba). The percentage of technologies in the volume of national exports remains small, and the mutual trade deficit high—as had to be recognized by one of the Russian government’s senior officials (Likhachev 2013). Russia and LAC countries often apply antidumping measures to bilateral trade (the case for Brazilian meat, Russian steel, and similar).

Moscow has proved unable to replace commodities from the Western countries with LAC production despite the economic sanctions imposed on Russia since the beginning of the Ukrainian crisis, as was expected by experts (Yakovlev 2015). Some new agreements on food supplies were reached with Mexico, Brazil, Peru, Paraguay, and Uruguay in 2015; in 2016, however, the volume of food trade decreased drastically (Regnum October 13, 2015). The reasons for the failure to reorient LAC food producers toward Russian markets were as follows: growing demand in China; the poor exchange rate between the Russian rouble and some Latin American currencies; and, last but not least,
Moscow being unable to make its own custom restrictions disappear. The conquest of LAC markets is still a challenge for Moscow.

Primakov’s visit to Latin America in 1996–1997 resulted in a series of agreements with Mexico, Cuba, Venezuela, Argentina, Brazil (in this case a “strategic partnership in the twenty-first century” was mentioned for the first time), and Colombia. In the interview for the academic press after the tour, the Russian minister described relations with Latin America as an independent strand within his country’s foreign policy and indicated the region carrying considerable potential vis-à-vis Moscow’s diplomacy (Bain 2008: 128–130). This process was accompanied by political statements on the transition “at the level of strategic partners,” although there was a number of critical remarks made by some experts. According to them, Moscow has nothing to offer Latin Americans—except weapons. Others predicted that as soon as the region makes a new shift to the right after the so-called left turn, the “ideological rapprochement” between Russia and Latin America—now hit by economic crisis—will end (see, in this regard, Smith 2009 and Blank 2009). Both approaches are exaggerated.

Effectively, a selection of new partnerships being made by the Russians at that time was already a step forward. All of them (with the exception of Cuba, which fell to ninth or tenth place among trade partners in Latin America) turned out to be countries that previously had not met the ideological criteria to become political partners for the USSR. Moscow opted for cooperation with the key Latin American political or economic actors, and it was the market economy that already determined the basis for such relationships. However, there was still a gap between rhetoric and real life: many of the signed documents were never actually fully implemented.

Russia also made investments into the oil and gas industries in Venezuela, Argentina, and Peru; RUSAL is one of the biggest investors in the extraction of bauxites in Guayana; Rosatom is contributing to the construction of nuclear power plants in Argentina. Russian businessmen participate in the construction and development of hydro-electric plants in Argentina, Ecuador, Chile, Brazil, and Mexico. Railways, the automotive industry, and airplanes are other areas of cooperation.
The high level of Russian political representation in the region still does not correlate with the only modest levels of trade and investment. A certain bringing in of ideology (even if only rhetorical) to the relations with Venezuela, Cuba, and Bolivia has led to the almost complete absence of rapport with opposition forces. Such circumstances put Russian business at serious risk in case of future political changes. It is no accident that the new government of Bolivia has already declared the possibility of it reconsidering agreements signed with Rosatom years ago.

Moscow’s more active engagement with LAC may be explained by its intention to provide political support for Russian energy and military-industrial companies (Rouvinski 2015: 21). Originally, Russian interests in the region were basically economic ones. Step by step the situation has changed since Primakov formulated the concept of a multipolar world, and since Putin (2007) began to express Moscow’s dissatisfaction with the existing system of international relations. Russia was especially interested in LAC countries as a more active and independent international actor after Chile and Mexico (being the nonpermanent members of the UNSC in 2003) rejected the British-US drafting of a resolution authorizing armed intervention in Iraq. Even before that, the growing independence of foreign policy was demonstrated by the statement issued by the Rio Group during NATO’s bombing of Yugoslavia in 1999 (Davydov 2009: 203).

From Moscow’s perspective, Latin America is a key geopolitical region (with Brazil’s role particularly important role, given the country’s claim to a permanent seat on the UNSC and its membership of BRICS). Moscow was rather satisfied by the words of Ecuadorian minister for foreign affairs Maria Fernanda Espinosa, who argued for a multipolar world as a “fortress for regional blocs and multilateral system as a whole” (La Canciller 2018). President of Bolivia (until November 2019) Evo Morales (2018) affirmed that the South American nations needed cooperation with Moscow to secure the independence of the continent. In turn, in March of 2003, Putin received representatives of the Rio Group in Moscow, and agreement on the development of regular contacts with them was finally reached. In November 2004 the Russian president went to Brazil on an official visit (previously, in 2002, Brazilian president Fernando Cardoso had visited Russia, and a year
later, his successor Lula Ignacio da Silva would do the same). Since then the number of visits at the highest level has only increased. During his trip to Peru, Venezuela, Brazil, and Cuba in 2008 then Russian president Dmitry Medvedev explained: “We are initiating a large-scale, comprehensive and—we hope—mutually beneficial dialogue with leaders, countries, and, consequently, with the economies of these nations” (Novozhilov 2008). During the meeting with his Venezuelan counterpart, Medvedev described the Latin American countries as “friends” and highlighted the “privileged relations” that Moscow had with them (Novozhilov 2008).

Russia also managed to show “courage” by sending a squadron of naval ships to the Western Hemisphere in November 2008, led by the heavy nuclear missile crusier Peter the Great. The squadron entered the territorial waters of Venezuela, a country explicitly opposed to the US, and participated in joint military training. At the same time, two Russian strategic Blackjack bombers flew across the Atlantic and landed at a naval base in Venezuela (Weitz 2010). A similar action was carried out in April 2013, when the atomic missile crusier Moscow arrived in Nicaragua for a “friendly visit.” Both actions had no military significance, and Russia has not declared its willingness to support any of the Latin American countries by military means (it would be quite difficult, and the experience of Soviet cooperation with Cuba had proved it to be extremely costly). The purpose has been rather different; Moscow needs to demonstrate effectively that it has “managed to come back” to Latin America and to benefit from the nostalgia of certain segments of the Latin American left-wing and some politicians for the days of cooperation with the USSR, and for potentially attaining a balance of powers with extra-regional and extra-hemispheric actors.

At the same time, both spectacular actions objectively established the limits of cooperation. The considerable increase in trade and economic relations between Russia and some Latin American countries was due, to some extent, to the formation of a group of left-turn nations, as well to the fact that several considered Moscow a means of strengthening their own positions in possible disputes with the US (Venezuela, Bolivia, Ecuador, Nicaragua, and Cuba, were the first such

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3 The Venezuelan case is discussed briefly in section 5 of this chapter.
nations). However other countries (Brazil, Chile, and Uruguay), although governed by leftist and center-left coalitions, were not eager to participate in these geopolitical games. Their ambition was, rather, to contribute to the formation of a multipolar world in general, and to improve bilateral commercial and trade relations. During Medvedev’s trip to Latin America, the idea of a multipolar world had been articulated repeatedly. In particular, the presidents of Russia and Brazil confirmed their consensus over the central role of the UN therein, and Moscow declared support for Brasilia’s candidacy as a permanent member of a reformed UNSC.

In fact, Moscow is never going to seriously compete with Washington regarding military influence in the region, but Russia is increasingly interested in new arms markets and the restoration of previous military-technical cooperation. A breakthrough in this area is visible. Since 2004 Venezuela has bought Russian armaments for more than USD 5.4 billion. Russian military equipment and armaments have turned up in Brazil, Peru, Bolivia, Colombia, and Ecuador; Mexico has bought several helicopters for its police forces meanwhile.

It seems wrong to reduce Russian-Latin American relations to an exclusively geopolitical response to US expansion and the attempt to provoke an arms race in the region (as Blank 2009, Schroeder 2015, and Shuya 2019: 17–41 do for example). Expanding its presence in the world is a natural line of conduct for the country, and Russia is no exception either. It is a major producer of military equipment and inevitably seeks additional markets, as do the US, United Kingdom, France, China, and other nations besides. It should be noted, by the way, that Chavista Venezuela—for all the harsh rhetoric and often aggressive tone articulated in the statements of its leaders—is obviously inferior to neighboring Colombia in terms of military spending (Venezuela: 1.3 percent of gross domestic product; Colombia: 4 percent thereof).

The launching of military-technical cooperation with Nicaragua is largely an attempt to renew the scope of collaboration in previous years, when that country was the second-most important Soviet partner in Latin America after Cuba and was also the recipient of significant economic aid and military assistance from Moscow up until 1989–1990. The USSR sent arms and munitions to the Sandinistas, and the turnover from bilateral trade would reach almost USD 240 million.
During the visit of the chief of staff of the Russian armed forces, Vitaly Gerasimov, to Managua in April 2013, Moscow demonstrated its willingness to participate in the creation of computerized classes for military- and police-training centers, as well in the operation of an expired ammunition recycling company (built with Russian help).

The Cuban case is a special one given the old Soviet tradition of cooperation, not to mention the strategic position of the island near US waters. During his visit to Havana in 2014, Putin (2014) confirmed the writing off of 90 percent of Cuba’s enormous debt to the USSR and expressed Moscow’s commercial interest in helping establish a major transport hub on the island. These declarations became an apparent attempt to restore Russia’s presence on the Caribbean island, especially in view of China’s growing influence then as well as given the circumstance of a possible US-Cuban rapprochement. Neither Russia neither Cuba are ready to restore full-scale military-technical cooperation of the Soviet epoch; however both countries have agreed on the purchase of some Mi-17 helicopters and the joint construction of thermal power plants. Moscow also has plans to create in Cuba a center for repairing helicopters sold to various LAC countries. The Cubans, in turn, cannot but reckon with the possibility of a change of government in Caracas that will put an end to supplies of cheap oil. This is why Cuba has intensified cooperation with Russian and Chinese companies in the field of oil exploration, seeking to substitute Venezuelan supplies in case of necessity.

The activation of MTC is also evident in other countries. In October 2013 Russian defense minister Sergei Shoigu visited Brazil and Peru, where he agreed to supply Brazil with the Pantsyr-S1 anti-aircraft defense systems and the Igla portable anti-aircraft systems. In addition, Shoigu initiated negotiations over joint work with the purpose of creating the fifth-generation of T-50 aircraft. According to the Brazilian media, Moscow presented a plan for the comprehensive modernization of the country’s anti-aircraft defense system for the total amount of USD 2.4 billion. The letter of intention was signed to secure the participation of Brazilian enterprises in the maintenance of these systems. On the other hand, the possibility of the transfer of technology and of the construction of a joint venture for the production of both complexes in Brazil was discussed, as was subsequent re-export to the Lat-
in American market (under the Brazilian brand) (Lima 2013). Earlier, in 2008, Brazil had already bought 12 attack helicopters from Russia; the Brazilian Air Force is equipped with multipurpose Mi-35M helicopters (supplied by Rosoboronexport). In mid-December 2012, Putin and Brazilian president Dilma Rousseff signed the papers that would lead to an official contract between Russian Helicopters, S.A. and Atlas Taxi Aereo, S.A. over the general terms of delivery of the Ka-62. Seven helicopters were delivered to Brazil in 2015–2016; later on, however, the contract was not fulfilled in other parts. It was then suspended in 2017, and the Michel Temer government (2016–2018) explained that Brazil was cutting its military expenditure. In Lima, Shoigu discussed the sale of Mi-171SH helicopters, the construction of a maintenance center, as well as the purchase of a consignment of T-90 tanks (Peru had already bought Soviet-made T-55s). Bolivia, in turn, was planning to buy ten Mi-17V5 helicopters (a modified version of the multifunctional Mi-17).

Russia’s behavior constitutes an open challenge to the US. In 2014 a second round of Russian MTC with Latin America started upon the statements made by Shoigu, who was then discussing with Cuba, Venezuela, and Nicaragua a plan to establish bases for the resupply of Russian warships and long-range strategic bombers. A year later, Shoigu visited these three countries again to negotiate the matter further. Moscow, according to Evan Ellis (2015: 3), has declared that it can send its planes on long-range patrols reaching the Gulf of Mexico. At the same time, the Russian MFA hastened to disprove rumors about the possibility of it establishing a naval base in Argentina. In 2016 Moscow confirmed that it was not going to restore its former military bases in Cuba, despite the considerable improvement in relations with Havana.

Although the Western media is full of articles about “Russia’s return” (Chaguaceda 2019), there is no simple repetition of the Soviet pattern of an ideologically motivated presence in LAC. Moscow tends to develop relations on a bilateral basis, but is also strongly interested in cooperation with regional trade and political blocs such as the Community of Latin American and Caribbean States (CELAC), the Southern Common Market (Mercosur), the Bolivarian Alliance for the Peoples of Our America (ALBA), the Pacific Alliance, and similar. The
rapid diversification of economic and political ties undertaken by different Latin American nations gives Moscow a chance to penetrate new markets, and Russia—especially now, when it is hit by sanctions imposed by the Western bloc—does not want to lose it. A quite important fact for the Kremlin has been the recognition of the independence-seeking (ex-Georgian) republics Abkhazia and South Ossetia by Nicaragua and Venezuela (while traditional allies preferred to abstain hereon). Likewise, the significant weight of Latin America for Russia was demonstrated in March 2014, when most of the countries of the region abstained or expressed their disagreement during the vote on a UN General Assembly resolution in support of the territorial integrity of Ukraine.

Under these circumstances, Moscow cannot stay on the sidelines if it does not want to remain marginalized in the Western Hemisphere. Russia, as highlighted in the core documents of its foreign policy, claims the status of superpower with global interests. In this sense, Latin American countries are considered as a geoeconomic and geopolitical reserve in the formation of a multipolar world. In 2008 the “Foreign Policy Concept of the Russian Federation” (FPC) highlighted a number of key areas: “strategic partnership with Brazil” and “increased political and economic cooperation with Argentina, Mexico, Cuba, and Venezuela.” The MFA repeatedly emphasized that Russia regards Latin America as the “center of growing influence in international relations” (Lavrov 2011). It also still underlines the similarity of the approaches of Russia and Latin America to a number of key issues in international politics (Schetinin 2013); the same view is confirmed in the latest version of the FPC (2016).

This is one of the reasons why Russia obtained the position of observer in the South American Defense Council of the Union of South American Nations (UNASUR), as well as in the training centers of the Latin American Association of Peace Operations Training Center. However it should be mentioned that the main problem is, above all, a theoretical one: Latin America remains beyond the priorities of Russian foreign policy. In the the FPC it ranks after North Korea, Mongolia, and Afghanistan. Only African countries come behind Latin America according to the same document. At the same time, the latest edition of the FPC even erases any mention of the strategic partnerships with...
Latin American nations, keeping the region in second-last position ahead of the African continent and behind Afghanistan.

The coming back to Latin America is rather uneasy, and the serious achievements of the first two decades of the twenty-first century now seem to bring new problems for the Kremlin. The reconfiguration of the Latin American political landscape and the end of the left-wing turn have not only negatively affected the independent stance of Latin America’s diplomacy, but also impacted on Russia’s relations with the continent too. The fall in the price of oil has had a dramatic effect on Moscow’s main Latin American political partner, Venezuela, and the accompanying systemic crisis calls into question not only the ability of President Nicolás Maduro to survive but also of Russia to remain an influential actor. In Argentina, although the neo-Peronists have managed to return to the presidential office, there is as of yet no sign of their readiness to form a new “left-wing belt” of Latin American countries friendly to Russia. Brazil, Russia’s largest trade partner on the continent and BRICS member, is still sat at a crossroads in its foreign policy by not taking a clear stance on either alliance with Washington or the continuation of an independent foreign policy.

Russia’s respect for the sovereignty of LAC countries may be considered a significant feature of its new regional policy. While Rousseff (considered in Moscow a close ally) was being impeached, the Russian MFA (2016) emphasized the country’s compliance with national legal frameworks and consequently refused to interfere. A quite similar attitude was taken in autumn 2019 when Morales had to resign after the elections in Bolivia were declared fraudulent. While Moscow affirmed that the events there “were reminiscent of a coup,” it made clear that the whole issue was an internal affair. It did add, however, that Jeanine Añez would be accepted as president ad interim, called for new elections, and explained that Russia’s “recognition or nonrecognition of her in this position was not an issue” (MFA 2019).

However, geopolitical concerns form an unalienable part of Russian policy in LAC. Moscow’s is very pragmatic, and often tries to benefit from tensions between a number of LAC countries and Washington. These reasons for this are not ideological but geopolitical. Moscow has never directly supported the Bolivarian socialist experiments in Venezuela and Bolivia, and has furthermore maintained its own course to-
ward a liberal economic model despite the expediency of forming political alliances with the Chávez and Morales governments (Pavlova 2011: 57–66).

The widely known and growing ideologizing of relations with Venezuela (and to a lesser extent with Cuba and Bolivia) means that, as noted earlier, there has been no serious attempt by Russia to establish contact with opposition forces in these three countries; even despite the fact that this ideologization, is rather, for domestic use, and doesn’t signify that Kremlin is approving internal policy of Venezuelan government. This diplomatic model potentially poses serious risks for Russian business interests in the event of a political shift in Latin America, with one to the right now underway. What is paradoxical, according to some experts, is that despite the close contact between Russia and Venezuela, Moscow has not reaped particular economic benefit or significant political influence over the Bolivarian government herefrom (Jeifets, Lazar, and Rozenthal 2015).

**Interaction between China and Russia in Latin America**

Unlike in the days of Mao Tse-tung, when Beijing was trying to penetrate Latin America ideologically (supporting communist Cuba and sponsoring various guerrilla groups in certain countries of the region), the Chinese government today does not demonstrate any formal intention to take advantage of the anti-Americanism of this or that Latin American nation or of their attempts to build a kind of socialist state. Instead, it prefers to increase its economic power through the implementation of large-scale projects and the gradual strengthening of the volume of its investments. Pursuing a “multidimensional strategy of extreme pragmatism” (Serbin 2016b 31–40) based on the primacy of economic considerations (White Paper 2016), Beijing is interested above all in securing a large number of Latin American consumers of Chinese commodities and also in rich raw-mineral deposits that could supply its growing economy with cheaper energy and natural resources. Brazil, Venezuela, and Ecuador, as oil exporters, are of special interest to the East Asian giant.
As a result, China often seeks to reduce its dependence on current resource providers and to further increase its room for maneuver in international affairs. Beijing has raised the idea of “mutual supplement” (an economy supplied by Latin American agricultural production and natural resources and, on the other hand, cheap Chinese labor going the other way) as an alternative to unequal cooperation with the US or Europe. According to Daria Mikulenko (2015: 182–183), this is a Chinese strategy of exclusive economic penetration in Latin America that has nothing to do with political intentions. Such an evaluation of Chinese policy is not shared here: this strategy is still geopolitical anyway, as its challenge is to change the balance of interests in the world using economic tools. Geopolitical reasons have just become part of a more complex game initiated by Beijing: China needs to considerably grow its presence and influence in different parts of the world in order to be able to further compete with the US, and indeed to eventually surpass it. In addition, one should not forget about another challenge Beijing faces: eliminating Taiwan’s diplomatic presence in the world (several Latin American countries still recognize Taipei).

The Chinese import Venezuelan oil and iron, Peruvian and Chilean copper, Brazilian and Argentine soybeans, and more. In general the region constitutes about 30 percent of the total volume of Chinese imports (with raw materials representing 27 percent thereof); in turn Beijing exports technology, engineering, electronics, clothing, and everyday supplies (Kireev 2015: 496). Over the decades, according to Deng Xiaoping’s figurative expression, China has been “crossing the river trying stone by stone,” gradually filling various niches in the economic area of LAC. Throughout this century thus far, the Chinese have explicitly entered into direct competition with US companies—wherein the East Asian country’s capital has managed to almost completely displace rivals in certain sectors of the Latin American economy. If before the year 2000 Beijing was far from being the main commercial partner of Latin America, already by 2012 it had become the most important import-receiving country of commodities from Chile, Brazil, and Peru, the second-most important for Argentina, Costa Rica, and Cuba, as well as Brazil’s primary trade partner per the value of goods (Heine 2018). China is Mexico’s second-largest trade partner after the US meanwhile (Kuzar 2014; Figueiras 2015). According to various cal-
calculations, the volume of trade between the East Asian country and Latin American counterparts may reach the level of USD 500 billion by 2024 (despite a certain drop in 2016 due to China’s internal problems). In the next few years, Beijing expects to oversee huge investment in the region: around USD 250 billion (Cachinero 2015; EFE 2015). This has given some experts reason to qualify it as a second edition of the Marshall Plan (Jacques May 2, 2015).

Compared with China, Russian trade cooperation with the region has been more limited in terms of total amount and regarding its concentration across various countries and sectors. While Russian bilateral trade with the LAC countries in 2013 (the best year regarding volumes of trade therewith) amounted to USD 18.8 billion (representing less than 1 percent of the USD 2.35 trillion in trade between the countries of the region and the rest of the world), that was 14 times less than China’s equivalent trade volume (at USD 257.9 billion). Although Russia’s trade with the region has increased almost five or six times from USD 3.3 billion in 2003, the volume of China’s trade therewith has increased by a factor of almost ten over the same period (Ellis 2015: 17; Serbin 2016a)—and, indeed, is still growing (USD 307 billion in 2018). Russia suffered a certain drop in trade with Latin America between 2014 and 2019 meanwhile, which had settled at a figure around USD 14 billion by the end of 2019 (mainly due to the devastating crisis in Venezuela and the economic recessions in Russia, Brazil, and Argentina).

With regard to economic interactions, unlike China’s expanding activities in the region, Russia’s have been smaller and concentrated in a more limited number of sectors, including arms, oil, electricity sales, and mining. Russian banks have not played such a significant role in advancing their projects in Latin America in the way that Chinese financing has sustained construction and infrastructure projects in ALBA and Caribbean states. Since 2005 the majority of Chinese policy-bank loans to LAC have been directed to four specific countries: Argentina, Brazil, Ecuador, and Venezuela. In 2014, in addition to a USD 750 million loan to Trinidad and Tobago, the only LAC recipients of China Development Bank (CDB) and Export-Import Bank of China (Eximbank) loans were Argentina, Ecuador, and Venezuela. In 2015, Brazil, Ecuador, and Venezuela accounted for 95 percent of total Chi-
nese loans to the region, with approximately 34 percent—or USD 10 billion—going to Venezuela alone (Myers, Gallagher, and Yuan 2016). One great advantage to Chinese and Russian loans for Latin America is that they do not come with the prerequisite of structural changes being made in the fields of economics or politics (unlike with money lent by the World Bank and others). Up to 2017, Beijing had invested more than USD 109 billion in LAC (including Venezuela), while the state-owned CDB and Eximbank had by then loaned more than USD 150 billion to different countries of the region (some 87 percent of the loans were provided for the energy sector and for infrastructure projects). Thus, the total volume of Chinese loans became bigger than those collectively granted by the World Bank, Inter-American Development Bank (IADB), and the Development Bank of Latin America.

Russia has provided money to only a handful of Latin American countries, including USD 4 billion through a joint Russia-Venezuela bank in 2012 and 2013 to make it possible for the latter to purchase the former’s weapons. Russia has also offered financial support for hydroelectric projects, to be overseen by its own companies, in Ecuador and Argentina (Ellis 2015: 18–19), but even in these countries the volume of such support is very limited. These circumstances have become quite a significant obstacle for Russian enterprises in their competition with Chinese counterparts. Like Russia, China has several special strategic partnerships with various Latin American countries (in this case, Brazil, Venezuela, and Cuba). As a result, this led to the signing of a series of Chinese-Venezuelan agreements in the construction industry in 2012 and to a subsequent increase in the volume of investments in the China-Venezuelan Foundation to USD 16 billion (Reznikov 2012: 53–56).

In Beijing at the First China-CELAC Ministerial Forum (2015), bringing together 33 countries of the region, plans to expand cooperation between China and LAC were formulated. This Forum was born thanks to the suggestion of creating it made by Chinese prime minister Wen Jiabao during his previous tour of Latin America. Herein he had visited Brazil, Argentina, Uruguay, and Chile. The leitmotiv of the meeting was to turn these relationships into an efficient and attractive model of mutually beneficial international cooperation.
At the Second China-CELAC Forum (2018), Chinese president Xi Jinping offered Latin American governments the chance to become part of the “One Belt, One Road” initiative started years before by Beijing. Cooperation between China and Latin America was envisaged to include political collaboration, the development of infrastructure, investment and trade facilities, financial integration, and cultural exchange (Detsch 2018). The ambitious scope of the Forum and its outcomes were a clear example of China’s Napoleonic intentions to actively compete with the US and any other country on Latin American terrain. Russia as of now does not have anything comparable with the China-CELAC Forum in place. It is worth mentioning also that while Beijing is actively promoting free trade agreements on a bilateral basis, Moscow prefers to act through regional-integration groups—thus depending a lot on profiting from controversies within ones like Mercosur. Beijing is much more active in working with the Chinese diaspora in LAC, when comparing parallel activities carried out by Moscow vis-à-vis Russian communities (Serbin 2016a). While Moscow normally limits its contact with ruling parties, China, by contrast, maintains ties with 90 LAC political parties and organizations—as well as with cross-party groups too.

During Sebastián Piñera’s first presidential term in Chile (2010–2014), the Chinese began to explore the possibility of participating in the tender for the construction of a bridge over the Chacao Channel. In addition the two countries confirmed their desire to strengthen cooperation within the framework of international organizations including the UN, the World Trade Organization, the Asia-Pacific Economic Cooperation Forum, and the East Asia Cooperation Forum–Latin America, as well as to maintain dialogue on key issues of global economic governance, on reform of the international financial system, on climate change, and on strengthening cooperation between developing countries (People’s Daily Online 2012). The Chinese also received a proposal by then Uruguayan president José Múgica to invest in the construction of a deep-water port in the Rocha region on the Atlantic coast of Uruguay, where there are probable oil and gas deposits—with their subsequent export to China (Rebossio 2012). In turn, Argentina benefited from a loan agreed by Chinese banks of EUR 2 billion for the modernization of the freight railway that connects Buenos Aires
with the northwest of the country. Argentine authorities and companies signed a series of contracts with the Chinese on the export of meat, wine, and corn to the East Asian country. During the entire presidency of Cristina Fernández de Kirchner (2007–2015), Argentina’s trade policy was deeply linked to China—especially in the agricultural sector, where soy was the main export to the latter country (Rebossio 2012).

According to some experts, the golden years of China-Latin America relations are over. Although the amount of produce exported from Latin America to China continues to grow, the fall in commodity prices pushed down the remuneration received by the region by approximately 38 percent throughout 2015–2016. Further, as Ellis (2016) explains, the region is increasingly questioning the benefits of prioritizing the export of these goods to China. On the one hand, Latin American nations are satisfied with the economic growth that has arisen as one of the consequences of good relations with Beijing but, on the other, there are serious concerns in the region about Chinese expansion. Latin America is not eager to become a mere supplier of raw materials to the Asian giant. China, in turn, has responded swiftly to changes in its relations with Latin America and tried to convince its counterparts of the absence of colonialist intentions. In 2015 the Chinese automotive company Chery had to close its factory in Uruguay (due to protests against low wages and violations of safety regulations), while its other site, in São Paulo, faced a serious strike. Local employees in San Juan de Macona in Peru downed tools against the Chinese mining company Shougang in 2012, protesting against terrible working conditions. Moscow does not face the same problems, but the only reason for that is Russia for years now has not managed to install a comparable number of enterprises to the Chinese throughout Latin America.

Although the field for Chinese companies in Latin America is still propitious, their future is not absolutely assured either. With the arrival into power of the neoliberal government of Mauricio Macri (2015–2019), Argentina began to show more concern about dealing with its Chinese partner and made a visible turn toward reestablishing relations with the US. The Argentine Coastguard sank a Chinese schooner that was catching squid in its territorial waters, which was considered a good sign for Washington—concerned about the growth of relations
between Latin American countries and China as well as Russia—and a warning for Beijing. Some public contracts signed by the previous government with Chinese entities were revised, including the modernization of the Belgrano-Cargas railway system, the construction of two hydroelectric plants on the Santa Cruz River, and the building of two nuclear reactors in the Atucha complex.

One major problem in Chinese expansion in the Western Hemisphere is, according to Ellis (2016), that many of the announced projects are still delayed or not even implemented. Among these are mentioned the Recope refineries in Costa Rica, Cienfuegos in Cuba, as well as the “dry canal” project that would connect the Atlantic and Pacific coasts in southern Mexico, Guatemala, Honduras, and Colombia. Another is the bi-oceanic railway project between Peru and Brazil that would create a route toward the Chinese port of Tiantsin.

It is worth noting that the activities of Russia and China in the region intersect only in a few cases at present. While Russia makes more use of politico-military tools, China emphasizes economic ones. The investment provided by Moscow and Beijing generally focuses on different sectors of the Latin American economy, which for the moment reduces the risk of serious competition between these two world powers. Furthermore, their common membership in BRICS softens the existing contradictions, while there is still no sign of open contestation between China and Russia in LAC. However, Beijing is targeting several sectors wherein Moscow has also intensified its cooperation with the region: nuclear and hydroelectric plants, the launch of satellites, oil exploration, and similar. This means minor conflicts in the more distant future cannot be precluded. One more sensitive area where Russia faces a Chinese challenge is arms sales to Latin America (Beijing manage to surpass Moscow in the Venezuelan arms market, and also is selling anti-aircraft systems and helicopters to Bolivia and Peru—having started some talks on the issue with Argentina too).

Given the extent of Sino-Latin American cooperation and Beijing’s need to form a common front against still-strong North American rival, the Chinese find room for their Russian competitors to attract them into participating in some projects of their own. The most important megaproject that would tie Beijing, Moscow, and Managua to one another in the coming years is the so-called Grand Interoceanic
Canal, considered as an eventual alternative to the Panama Canal. The main investor herein would be HKND, a Chinese private and international company headquartered in Hong Kong and with offices in Managua, which won the 100-year concession to establish and operate the Canal. Construction will be carried out by workers from China and some Central American countries, while the Russians are supposed to be engaged in taking care of security issues. In this sense, the Nicaraguan authorities signed a special agreement with Moscow that allows Russian warships and planes to patrol the country’s territorial waters (Ellis 2013). As Laureano Ortega (son of Nicaraguan president Daniel Ortega, and one of those responsible for the project) pointed out in Saint Petersburg in 2015, the plan developed by HKND in conjunction with the Nicaraguan government was different from the Panama Canal project (the new Canal would be owned by Nicaragua from the outset and was designed for 100 years of operation; from 2050 the Nicaraguan government will own 51 percent of the capital of the infrastructure, and little by little its share thereof will increase to an eventual 100 percent) (The Saint-Petersburg International Economic Forum 2015; Regnum December 13, 2015).

At the same time, Moscow has not been in a hurry to join in the project despite the insistence of the Nicaraguan authorities. The director of the Latin American Department of the Russian MFA, Alexander Schetinin (2015), expressed Moscow’s general interest in the project; however, he also reiterated that his country hopes to see some qualitative changes in the construction of the Canal. Russia does not have much desire to repeat the model of economic cooperation between the Sandinistas and the USSR that turned out to be quite costly. Moscow prefers to invest above all in projects that bring direct economic benefit. Finally, this project lost its importance due to the bankruptcy of the Chinese investor and because of a Chinese-Panamanian rapprochement (Intercidumbres 2018; Ellis 2017b).

The US is trying to respond to the expansionist strategy of Beijing and Russia in the region by way of economic and political measures. Thus, taking advantage of Cuba’s need to improve its economy damaged by socialist experiments and the embargo imposed by Washington (without discounting the desire of the Obama administration to boost the waning image of its own country in Latin America), the US...
started secret negotiations with the Cuban government. On December 17, 2014, Obama and Raúl Castro synchronously announced in their respective television addresses a truly sensational agreement between the two countries that drew a line under an era of hostility lasting more than 50 years, and began the process of restoring diplomatic and commercial relations (Monge et al. 2014). Washington thereby eliminated one of the main problems poisoning the international climate in the Western Hemisphere for decades. Despite the tightening of Washington’s line toward Cuba with the advent of Trump to the White House, it is most likely that there will be no return to open confrontation. The US continues to need not so much to attract Cuba to its own political orbit but rather to remove it from the Chinese sphere of influence, and to weaken the anti-Washington united front formed by certain Latin American countries. However, the success of the White House herein is not assured.

Years ago, the EU became the most influential actor in Cuba—and then China took over. Russia is gradually recovering lost positions on the Island of Liberty, although it is still difficult for it to compete with Beijing—which started its economic offensive in Cuba a few years earlier. Ideological factors cannot be excluded here: while the Communist Party is still in power on the island, the Cuban authorities nevertheless prefer, politically speaking, the market economy model controlled by a bureaucratic regime with socialist persuasions. In this regard China has an advantage over Russia, which while having a more or less free economy has also already ended the communist monopoly on rule.

In general, during the last two decades the Caribbean—where the influence of Venezuela and Cuba has been particularly strong, and the intensified activity of China and Russia in the economic and political spheres can be observed—has become a point of instability, vulnerable to serious geopolitical change. Obama’s visits to Cuba (and Argentina) were made with the clear objective of trying to restore lost US influence in the region (Lee 2016). One of the main geopolitical consequences of these visits in the medium term could be the greater isolation of Venezuela (which continues to be a political ally of Russia, and also the recipient of extensive Chinese investment)—exhausted by its devastating and ongoing economic, political, and social crises.
Russia, China, and Brazil, beyond the BRICS

The latest version of the FPC (2016) proposes a serious reconfiguration of approaches to the Latin American region: at least one country of the South American subcontinent, Brazil, rose to a much higher position in the priorities of Moscow. However, this was not as a specific nation, but rather as a member of BRICS—the group that has become an important sphere of interaction between Russia and Latin America. The main function of BRICS is defined as being a complete coordination platform, a mechanism to align member countries economically and politically in order to strengthen their existing ties. However, despite growing integration, the countries of the group still prefer to develop bilateral relations or tripartite cooperation at present.

The political nature of the interaction between Russia and Brazil was highlighted in March 2014, when this Latin American nation abstained from voting for or against the UNGA resolution that criticized Moscow for the annexation of Crimea; the same attitude was taken by the other BRICS members too. Both countries have their own reasons for audacious mutual politics. For Brasilia it is additionally very important that Moscow explicitly supports (unlike China, its other partner country in the BRICS) the candidacy of Brazil for a permanent seat at the UNSC (Ellis 2015: 60). Despite the signing of the historic strategic alliance between Russia and Brazil in October 2005 and the strengthening of cooperation between the two nations in such areas as oil extraction, outer space development, and the aerospace industry, not to mention the import of Russian arms to Brazil and the reciprocal export of significant quantities of meat and other agricultural products, the status of their bilateral relations has, however, for years now been much lower than that of those between Brazil and China. As one Brazilian analyst indicated, the Brazilian and Chinese mass media pay much more attention to cooperation activities between the two countries compared to what can be read in the press about Russian-Brazilian interaction (Ehrman 2016).

At the 5th BRICS Summit in South Africa in March 2013, Rousseff stated that her country welcomed the participation of Chinese companies in the construction of large telecommunications and transportation facilities in Brazil. This had also helped promote cooperation be-
between financial institutions in both countries. This same Summit gave further impetus to increased cooperation between the BRICS and the African continent, where the priority area of tripartite relations between Brazil, China, and South Africa focuses on the agricultural sector.

Within the framework of the BRICS, China, Russia, and Brazil have had the opportunity to carry out a number of joint economic projects, as reaffirmed at the Ufa Summit in Russia in July 2015. This was outlined in a document titled “Road Letter of Cooperation in the Commercial, Economic, and Investment Sphere until 2020,” the implementation of which is intended to strengthen the complementarity between the member countries’ economies, allow the use of common resources and reserves more widely, and to increase the flow of goods and capital (BRICS 2015). A year earlier, in July 2014, Russia (like other BRICS members) offered at the summit in Fortaleza USD 10 billion in seed capital for the establishment of BRICS’s envisaged New Development Bank (NDB); however, this proposal cannot even be compared with the generous related suggestions from Beijing. Russia also expressed interest in joining the IADB (Brazil is member of this Bank) (Ellis 2015: 10), although to date this proposal has not borne fruit.

As in the case of Russian trade with Latin America, Brazil is also China’s primary partner in the region too. In 2015 Beijing announced plans to invest up to USD 50 billion in Brazilian infrastructure, despite the serious economic crisis then unfolding in the Latin American country and regardless of its problems of budget deficits and of difficulties in accessing international credit (Figueras 2015). Chinese finance here was largely focused on infrastructure and raw materials. Loans to Brazil were channeled mainly to Petrobras for the development of the oil sector. Another USD 1.2 billion loan to the Brazilian government was made to support the development of the soybean-processing industry (Myers, Gallagher, and Yuan 2016; Ellis 2016). Even a brief analysis of trade relations within the BRICS group reveals that those between Brazil and China or Brazil and India are better than those of Brazil and Russia (in the latter case, trade represents only 1 percent of the total trade volume).

Indeed, bilateral cooperation between Russia and Brazil is quite extensive and not limited to the military sphere. The Russian company
Rosatom continues its cooperation with Brazil in matters of atomic energy, nuclear power plants, and also in the medical field; in 2015 it began supplying isotopes to the Latin American country (Rosatom 2013; Pronedra 2016). Russian security officers and military personnel, meanwhile, assisted the Russian Ministry of Sports in conducting counterterrorism operations and adopting security measures as well as training staff at the 2016 Olympic Games in Rio de Janeiro.

However, the political shift in Brazil occurring after Rousseff’s impeachment, and the open orientation of subsequent administrations to neoliberal models in order to save an economy plunged into crisis, marked the start of a complicated period for BRICS, above all, when it comes to those between Brasilia and Moscow specifically. The advent of the government of Temer, who assumed power after the removal of Roussef from office, did not lead to his country canceling its participation in the BRICS at all. However, Temer did focus more on Brazil’s relations with China and India; Minister of Foreign Affairs José Serra’s public statement, meanwhile, left very little room for political speculation: the country’s foreign policy had to be revised, and stop being “driven by ideology” (Stuenkel 2016b).

These changes in Brazilian foreign policy coincided with an aggravation of the situation in the BRICS countries. The recent “junk” rating attributed to the largest African economy, South Africa, again raised the question of just how emerging and advanced the group’s economies really are—above all, because the difficulties experienced by that particular country are ones not alien to other BRICS members too. Unlike his predecessors, Temer was more focused on the resolution of the economic crisis at home than on the political component of the BRICS, so he wanted to draw from the group the advantages of bilateral trade and investment. It was no accident that during Temer’s visit to Russia in 2017, both countries declared their willingness to reinforce strategic dialogue (including in the BRICS, G20, the UN, and other international forums) (Joint Statement 2017). Regarding such dialogue, China has more possibilities than Russia, given the volume of resources already invested and despite some slowdown in the Chinese economy. It is meanwhile of great importance for Brazil to have been a founding member of the Asian Infrastructure Investment Bank and of the NDB, as both became important signs of the Latin American country’s global
presence in the first decade of the twenty-first century. The aforementioned institutions demonstrate a significant turn by Brasilia toward Asia.

The mistake made by Serra in November 2016 was a spectacular one: while listing the members of the BRICS, he did not refer to South Africa but did mention Argentina (Vieira and Menezes 2016). Brasilia started gradually to abandon its “South-South” policy, promoting more bilateral relations than multilateral ones. In this regard, too, Beijing has a better chance of taking prominence than Moscow, while the Russians are running into more acute investment and commercial risks. The danger for Chinese-Brazilian trade does not come from the Latin American camp, but precisely from the other side of the ocean. A certain decrease in demand from Chinese industrial companies that had consumed huge volumes of Brazilian-extracted raw materials (especially iron) has contributed to the current downturn in the Brazilian economy. Such circumstances would inevitably affect Latin American producers who had invested billions of dollars in the development of new warehouses and the expansion of the foreign trade infrastructure. One Chinese and Russian tool to preserve the role of Brazil in the BRICS in this complicated period for trilateral relations could be the operation of the earlier-mentioned NDB, which began to function in 2016 and could serve as a source of investment in a Brazilian economy awaiting structural reform and massive privatization. However, this tool would still need to be sharpened better.

The election of Jair Bolsonaro as president in late 2018 cast many uncertainties on the Latin American nation’s permanency in the group, given his strident anti-China discourse (Spring 2018) and the pervasive praising of the US during his electoral campaign (Davedaño 2018). However, after some months in office, it became apparent that the economic relevance of China as a trade partner and source of investment in sensitive areas (particularly in ongoing privatization programs) required the adoption of a more pragmatic stance on Beijing. In the meantime, as Getulio Vargas Foundation expert Oliver Stuenkel (2019) points out, the BRICS still offers distinct benefits for Brazil such as geopolitical significance (and the possibility to play a global role), while also being the doorway to increased economic contact with emerging Asian nations.
The Venezuelan crisis became one more source of contention between Brazilian and Russian statesmen. But during preparations for the 11th BRICS Summit, to be held in Brasilia in November 2019, the turmoil in Venezuela cast its shadow over cooperation within the whole group. Just a few days after his inauguration in 2019, Bolsonaro (2019) officially recognized Juan Guaidó as Venezuela’s president and promised to provide support to local opposition forces against Maduro —following the path traced by the US and Latin American nations like Colombia, Peru, and Chile. Bolsonaro even conceded the possibility of Brazil’s participation in armed intervention in its northern neighbor if need be. The remaining BRICS nations continued to recognize Maduro as the sole and legitimate president, while Russia has also offered material support to the incumbent.

Russia and China, as permanent members of the UNSC, have made it clear that they are both against any foreign intervention in Venezuela’s internal political crisis and that this issue should be resolved by the people themselves. They have also both consistently opposed the introduction of economic and financial sanctions by Washington and its allies. Moscow and Beijing continue to support the Maduro government financially and by purchasing Venezuelan oil, which was and is one of the crucial factors for that regime surviving this far. Since then the syntony in BRICS having evaporated became rather formal, with the divergence over the Venezuelan issue dividing the group in a political sense (especially since Brazil started its approximation with the Trump administration). As prominent Argentina-Venezuela analyst Andres Serbin (2019) points out, the situation was somehow fixed after Russia, Brazil, and China supported the idea of a Maduro-Opposition dialogue in Oslo and Barbados, and after Brazil’s military (which is fairly pragmatic, and oriented to multilateral cooperation with many countries—not only the US) exerted pressure on the government to continue participation in the BRICS.

The Venezuelan issue has not disappeared from BRICS discussion, and a polemic arose between Brazilian minister of foreign affairs Ernesto Araújo, who asked to heed “the voice of liberty” of the Venezuelan people, and his Russian counterpart Sergei Lavrov, who insisted on the necessity of acting within the bounds of international law and of abstaining from any intervention in the domestic affairs of sovereign
nations. The final declaration of the meeting of foreign ministers at the 11th BRICS Summit did not mention the Venezuelan issue, but that was not the point. The heads of state of the five members countries, meanwhile, managed to concentrate on other issues on the agenda instead, demonstrating the ability to find a common language via which to maintain the group’s priorities. It is also worth mentioning that the Brazilian government managed to convince some of Guaido’s supporters to leave the Venezuelan embassy in Brasilia, as occupied by them during the Summit (RIA Novosti 2019). The resolution of this incident might be considered an expression of goodwill by the Brazilian authorities to Moscow and Beijing, but also as assuaging worries about the safety of Brazil’s own representatives in Caracas. The final remarks on the necessity to find “peaceful, diplomatic regulation” of the Venezuelan issue was still more significant (Lavrov 2019). As an interesting detail, one can note that both Russia and China did not make drastic declarations over the Bolivian crisis wherein Morales (known as a political partner of both Russia and China on some international issues) was ousted from office during the Summit; the new government, furthermore, immediately broke off relations with Venezuela. This measured reaction was also a sign of Moscow and Beijing maintaining a good level of dialogue with Brazil (which cherished the change of government in neighboring Bolivia).

The Venezuelan crisis has had at least one serious consequence for BRICS policies. While certain previous summits were marked by the presence of the heads of states and of governments of countries that were not BRICS members, the 2019 one broke with this tradition. Brazilian officials decided to organize it without inviting their Latin American partners, thus dispensing with a tendency initiated by Brazil itself in 2014—when it invited all other South American leaders to participate in a joint summit between the BRICS and UNASUR. Although Brazilian diplomats strived to justify such a move as a way to bolster “intra-BRICS” cooperation, analysts agreed that the meeting not only weakened Brazilian leadership in the region but also contributed to division within the group itself—and, indeed, its eventually impairment. Due to Brazil’s dissonance, the political crises in South America—such as in Bolivia, Chile, and Venezuela—were not mentioned in the 11th BRICS Summit’s final declaration, although the document did call
for peaceful solutions to regional conflicts—particularly in the Middle East and the Korean Peninsula. It also reaffirmed the BRICS’s stance of sovereignty being an inviolable principle in international relations (Ministério 2019; Sputnik Mundo 2019).

It should be also noted that the outreach form of diplomacy became something impossible to fulfill, as there were two presidents in Venezuela and the BRICS countries took different stances on who was the legitimate one. As it was impossible to reach an agreement, no other country was invited to Brasilia in November 2019. There was some unofficial criticism of such a decision, as the diplomats sent from Moscow, Beijing, New Delhi, and Pretoria were interested in being able to meet as many leaders of Latin American countries as possible during the Summit. However, Bolsonaro maintained his firm stance over the issue regardless (Stuenkel 2019b). Moreover, Brazil—albeit unofficially—expressed a lack of will to develop that outreach format.

The 11th BRICS Summit marked some other significant changes in Brazil’s positions as compared to previous years. While political disagreements prevented the bloc from assuming a coherent position on the situation in a number of different Latin American crises, Brazil was eager to support the reaffirmation of the sovereignty principle. The latter was seen by the Bolsonaro administration as implicit BRICS support for the ongoing quarrel between Brasilia and certain European capitals over the inability of the Brazilian authorities to overcome the environmental crisis in the Amazon (Jeifets and Marriotto 2020). While the Brasilia BRICS Summit Declaration contains traditional references to multilateralism, it also included some mentions of national sovereignty and independence (in their relationship with international and transnational organizations); such modifications were without doubt the outcome of Brazil’s diplomatic efforts.

Bolsonaro met Xi and thereafter both leaders revealed that previous declarations about the reconsideration of commercial relations were not part of the agenda anymore. On the contrary, Brazilian minister of the economy Paulo Guedes announced that the two countries would try to create a free trade zone. The inauguration of the NDB’s office in São Paulo might be seen as another sign of reconciliation between Brasilia and Beijing. As of now, only four of the NDB’s projects (less than 10 percent) are Brazilian, but the activities of its first office to
open in Latin America should somehow repair the situation (Andreoni 2019). Additionally, Brazil is still interested in fostering trade with other BRICS members. From 2006 to 2018 Brazilian exports thereto grew by a factor of five (Jeifets et al. 2019: 213–228); China and South Africa managed to increase their equivalent exports only by a factor of four, Russia by one of 3.4, and India by one of 2.1 (Yakovlev 2019). The stone in the BRICS’s shoe has not disappeared however, with Brasilia expressing its discontent at Russia and/or China potentially setting up military bases anywhere in South America (Gielow 2020).

While it is always risky to anticipate scenarios, there is a remote chance of a sudden change in Brazilian engagement with the BRICS being observed over the next few years. Brasilia will continue participating in the group, although its enthusiasm for that will remain restricted under Bolsonaro. A new era of activism could be plausible not only with a political shift in Brasilia, but also with the revival of the Latin American country’s economy—which obtained very poor results during the 2010s.

The Russian-Chinese Alliance in the Battle for Venezuela

The Venezuelan case is an obvious example of both cooperation and competition between the Russians and Chinese. Both Moscow and Beijing would provide economic aid to the governments of Chávez and Maduro on more than one occasion, and have expressed their solidarity against US interference in the internal affairs of Venezuela (Angel Ferrer 2014). At the same time differences in the Russian and Chinese positions toward Caracas began to emerge in 2016, when Beijing—observing the continued worsening of the Venezuelan economic and political crises—began to look for ways to connect with the opposition in that country in order to ensure favorable grounds for its businesses in the event of the fall of the Bolivarian government. Russia, in turn, has almost completely avoided contact with opposition parties by maintaining firm support for Maduro.

Furthermore, the Chinese take advantage of the dire economic situation in Venezuela to try to gain new space in local markets. Despite Russia’s success in selling USD 11 billion in arms to Venezuela (2001–
2013), the fulfillment of these contracts stalled when the Maduro government ran out of money with the country’s growing financial crisis. This allowed Chinese arms companies to make significant inroads into a market that had been previously almost completely dominated by the Russians (Ellis 2013b: 125, 2015: 15). Moscow was not going to retreat, and in November of 2017 agreed to refinance USD 3.15 billion debt in bilateral loans and delay almost all payments until after 2023 (Gurnaus 2018), thus giving Caracas additional breathing space. In return, Russia obtained certain preferences in access to Venezuela’s oil and gas reserves—Rosneft being the main actor in these plans. State-owned PDVSA has also used Rosneft for deliveries of Venezuelan oil abroad.

Due to the difficult economic situation, the Venezuelan government has chosen the most pragmatic way of conducting its foreign policy possible, namely focusing on the state or states capable of providing the greatest financial and political support. In these circumstances, it has been difficult for Moscow to fight for influence in Venezuela with Beijing, which has already granted several loans to Caracas totaling USD 50 billion. Chinese corporations have much more experience in offshore oil production (Jeifets, Lazar, and Rozenthal 2015: 147); in fact, Russian access to the Junin-6 field is explained not so much by political proximity between Moscow and Caracas but because of the fact that precisely in this case the Russians apply a technology for the extraction of heavy oil that the Chinese do not dominate.

In most other sectors of Venezuelan oil open to foreign investors, Chinese hegemony feels solid however. Already in 2004 China and Venezuela signed a series of agreements, and the former’s companies received access to oil and gas reserves in 15 of the latter’s fields; in 2009 a Sino-Venezuelan company began to explore Junin-4 (the Orinoco oil fields) (Petroleos de Venezuela n.d.). In addition, Venezuela commissioned the Chinese to build 18 oil tankers—an amount greater than what Caracas had available at that moment, and the two countries signed an agreement on the founding of three companies to process Venezuelan oil in China (with a capacity of more than 700,000 barrels per day) (Rozenthal 2016: 42). PDVSA and China Petroleum Technology & Development started the production of related equipment in the state of Anzoategui, while the Venezuelan Corporation of Guayana exports millions of tons of iron to China. Beijing has promised to supply
Caracas with 20,000 cars, 25 planes, and two helicopters for agriculture. The governments of Chávez and Maduro would be so interested in cooperation with the East Asian giant that they gave the Chinese company Sinohydro permission to extract coal in one of the country’s most remote regions, despite protests from environmentalists who speak about the danger to local wildlife and to the indigenous people who inhabit these lands.

Venezuela over the last few years has depended on Chinese loans to avoid defaulting on its debt. However, Beijing has gradually become more reticent—with Moscow coming to take its place. Russia has supported Caracas unconditionally, and continued to help it economically (although the degree of this aid is not on a par with previous Chinese support). It is worth remembering that in the midst of Venezuela’s economic crisis (made worse by the sanctions imposed by the US), China still requires the Maduro government to fulfill the previous contracts signed by PDVSA (and to send more barrels of oil due to the drastic decrease in world prices) (Figueroa 2020).

Venezuela’s perpetual economic turmoil has turned into a systemic crisis in recent years, and after almost 60 countries worldwide abandoned their recognition of the Maduro government—giving it, in contrast, to Guaidó—there is a serious and acute challenge for Moscow to now face. When the danger of US intervention seemed probable, Maduro turned definitively to Moscow hoping to get military support in case of eventual conflict with Washington (Chaguaceda 2019) and understanding that it was highly unlikely China would provide this type of help. Russia, in turn, does not want to lose an ally, even though its partner has no regional influence or indeed credibility. Even more importantly, Moscow cannot show weakness and so its retreat from Venezuela might be considered a sign of waning influence. However the persistence in maintaining support for the Maduro government is negatively affecting Russian relations with many other LAC countries who consider the Venezuelan president a dictator.

According to Malamud and Núñez (2019), Chinese support for Maduro is explained by the need to continue receiving Venezuelan oil to continue the East Asian country’s own global economic expansion, while the Russians want, above all, to challenge the US. This seems a bit simplistic. Without doubting Beijing’s economic motives (con-
firmed also by previous negotiations with the Venezuelan opposition on Chinese investment), it is also worth reflecting on the political impossibility of Xi “losing face” in a confrontation with the US and on the impossibility of him demonstrating weakness, which is a factor not so much economic as geopolitical. Russia, which has several geopolitical reasons for being in Venezuela, also, in turn, takes advantage of the situation to consolidate itself as a global actor vis-à-vis energy. Venezuela thus becomes a point of convergence for both powers, even despite previously—with less US pressure exerted on the Bolivarian regime—there having been greater economic competition between Russia and China there.

The Russian-Chinese tandem became visible in the UNSC session of January 26, 2019, when Beijing’s representative Ma Zhaoxu rejected “foreign interference in the affairs of Venezuela” and excluded the possibility of including the matter on the Security Council’s agenda, while his Russian counterpart Vasily Nebenzia accused Washington of “initiating a coup” against Maduro. Supported by South Africa and Equatorial Guinea, Russia and China blocked the draft resolution in support of the “president in charge” Guaidó. Although Russia subsequently supported the idea of negotiations between Maduro and the opposition, and China announced that it was maintaining “close contact with all parties” involved in the crisis, the two governments continued their support for the incumbent (Qué intereses 2019). The somewhat more cautious attitude of Beijing here in comparison to Moscow can be explained by the willingness of China to maintain good relations with many Latin American governments that have already aligned against the Maduro regime. Still, China can imagine to have more possibilities in Venezuela in case of a change of government given Beijing’s contact with the opposition has been more solid than Russia’s.4

The forecasts of various experts (Malamud and Núñez 2019, among others) regarding the imminent softening of the Chinese position on the Maduro government have not been confirmed, due to two factors: the latter has demonstrated a capacity to stay in power and, perhaps even more importantly, the Trump administration’s awkward

4 Russia has more contracts that are at risk due to the fact that these documents were not previously approved by the National Assembly.
attitude in the trade war with China does not leave Beijing much choice. In August 2019 the spokeswoman for China’s MFA, Hua Chunying, called the new sanctions imposed on the Venezuelan government (the freezing of Venezuelan assets in the US) “gross interference in internal affairs” and “a violation of the basic rules and principles of international relations” (Yuranets 2019). China’s MFA Department of North American and Oceanian Affairs Lu Kang, rejected meanwhile Mike Pompeo’s statements—the secretary of state had claimed that China’s attitude toward interference was hypocritical as long as Beijing was “involved in the economic affairs of Venezuela” or of other Latin American nations—as slanderous and lies, adding that Latin Americans would know how to distinguish between “real friends” and “false friends”—the latter an implicit reference to the US (TASS 2019).

An additional factor making Beijing angry were the words of Trump’s adviser John Bolton, who directly threatened countries that supported Maduro. Russia’s reaction was immediate and similar: according to Russian MFA spokeswoman Maria Zajarova, Washington was carrying out measures of “economic terror” in violation of the norms of both international and Venezuelan law. Beijing also confirmed that it would maintain relations with Venezuela because they were based on “equality, mutual benefit, and market principles” and advised Washington to stop “sowing fights.” A month earlier, Xi and Putin had declared together in Moscow that both powers proposed “to reinforce multilateral interaction and coordination regarding the situation [in Venezuela],” and that contact between Moscow and Beijing on the subject continues unabated. Since 2001 the two countries have maintained a mechanism for mutual consultation on Latin American issues at the MFA level (MFA 2002).

This includes discussions on the general situation and basic currents of political and economic processes in the region, as well as on regional security and regional integration. In addition, it focuses on exchanging opinions on the situation in this or that country and on Russian and Chinese policy toward Latin America and regarding regional and subregional integration groups. The exchange of opinions takes place at least annually. According to Russian MFA Latin American Department Schetinin, the Russian side greatly appreciates this dialogue with Beijing as it is an integral part of bilateral relations and
strategic interaction—wherein cooperation on and in Latin America is one of the basic pillars (Xinhua 2018).

Moscow and Beijing have proved able of mobilizing diverse tools of engagement: Moscow has sent groups of military specialists, Russia and China have used their veto power in the UNSC, and also both provided the Maduro government with facilities for oil transportation and with finance. Nevertheless, both the Russians and Chinese have found themselves in a dilemma: the continuity of alliance with the Chavista government puts at risk their multibillion dollar investments in Venezuela’s oil and gas sector and other political and economic links in the region. Any exit strategy might affect Russian foreign policy the world over and its relations with allies it still has; as for China, retreat would be a demonstration of weakness. Additionally, Russian and Chinese benefits from Venezuela’s oil resources are also at risk, as many local companies have been sanctioned by the US (Hess 2019). This may explain Rosneft’s decision to sell its assets in the Latin American country to the Russian government. Moscow founded a new enterprise, Roszarubezhneft, with the purposes of delivering ex-Rosneft assets in Venezuela to it and of maintaining a formal presence in the country on the basis of structures that are not (at least, yet) supposed to be sanctioned by US authorities. At the same time, Roszarubezhneft’s entire economic activity seems to be on a downward trend at present due to the collapse of the Venezuelan oil industry and because of difficulties with selling its produce to other countries. Additionally, there is a risk of the nationalization of all these assets in case of a change of government there.

The failure of the blitz organized by Washington in January 2019 (when Guaidó was automatically proclaimed interim president) and its inability to make Maduro resign opens up some (still unclear) new prospects for Moscow and Beijing. Russia, like China and Mexico, has insisted on the necessity of a peaceful, legal, and local resolution to the Venezuelan crisis and on the necessity of direct dialogue between Maduro and the opposition. Up to this moment, all such intentions have failed.

A lot of what happens next depends on Moscow, Washington, and Beijing. Moscow is, most probably, evaluating benefits and risks, and the possibility of using the complicated Venezuelan situation as an op-
portunity to reshape the nature of its engagement with LAC. It is worth noting that throughout 2019 Moscow did not offer Venezuela any new loans or prepayments of oil, only aid in military logistics.

At the moment the circumstances do not favor an escalation of the Venezuelan crisis given Maduro has managed to secure support from the army, and the opposition backed by the West has proved unable to overthrow the regime. The uncertain prospects of the upcoming US presidential elections (November 2020) decrease the likelihood of armed intervention meanwhile. Neither Russia nor China are interested in escalation either. Moscow does not want to deepen its support for Maduro (and its participation in the armed defense of his government is even less probable) and to continue harming Russian relations with other Latin American countries. China, in turn, has the possibility to balance between different options and not to take a concrete stance in the context of the growing Chinese-US trade war. All external actors would prefer to gather their forces and to bide their time before a new round of battle over Venezuela commences.

If the three superpowers came to some arrangement (which could include the formation of a transitional government, elections attended by international observers, and multilateral guarantees for local political actors and regionally influential extra-hemispheric actors), everything would change on the continent. Up to this moment, there have been no signs of such rapprochement, and none of the three countries are going to make first steps without receiving serious guarantees. Washington wishes to avoid military intervention and the possibility of counteraction by a Russian military defending Maduro, but Moscow also is trying to escape this scenario and does not want to be engaged in a war either. While Washington reluctantly tolerates Russian intervention in the geographically distant Syria, it would not accept such a move in “its own backyard.” If there is a possibility to resolve the Venezuelan crisis by common effort, it remains elusive for now.

Conclusions

In the coming years the entire Latin American region will continue to be a sphere of strategic competition between the US and China, based
on the latter’s intense trade and economic expansion there—directly threatening the position of the North American country’s business community. Other players will come to participate in this competition, as they do today: the EU, Russia, India, Turkey, and others. But it is highly unlikely that they will reach the level of Chinese involvement, although any of these extra-hemispheric actors could function as one of the key actors in different Latin American countries or subregions.

The Russians, when explaining their lower trade volumes with the Western Hemisphere, usually refer to geographical distance and the cost of transporting goods, with the same analysis also offered by a large portion of experts. Without getting into a deep polemic, one might note, however, that the lack of geographic proximity does not deter Beijing from overseeing ever more extensive penetration into Latin America. In addition, the twenty-first century has tended to be the Asian century so far, and the turn of the Russians in this direction could also lead to a rethinking of their links with Latin American nations—but not via the traditional pathway through Europe and the Atlantic, but rather through the Pacific coast. There is little doubt that sooner or later economic competition between them and the Chinese will increase, even in the Venezuelan, Cuban, and Nicaraguan markets—countries governed by regimes considered political allies by Moscow.

In order to strengthen their position within increased economic competition, the Chinese will have to take advantage of the weakening of the Trans-Pacific Partnership Agreement that is now dead in the water after Trump’s statements about his country’s abandoning of it. Beijing received a moment of respite, and—surely—will use the opportunity to give Washington a new economic battle. In turn, Moscow, in view of the economic sanctions imposed by the Western bloc after the start of the Ukraine crisis in 2013–2014, wants eagerly to distance itself from Europe by becoming more and more Eurasian. A further rapprochement with China as its partner in BRICS and the SCO could lead to an almost inevitable increase in the geopolitical weight of Beijing; Russia also hereby runs the risk of becoming a minor partner of the East Asian country however. Moscow, apparently, does not care much about this danger, and considers its rapprochement with the Chinese as a valid instrument for the construction of a multipolar world and for the recovery of its lost influence. Within this Sino-Russi-
an alliance (whether temporary or more or less permanent for decades to come) the two countries could manage the division of markets in order to weaken Washington, which is now committing itself to a new era of isolationism. At the same time, both Russia and China will look for a way (each of their own) to find a breakthrough in relations with the US to benefit from all possible alliances.

For the foreseeable future, the strategic rivalries between the US and China, the continuing decline in the role of the EU, Russia’s attempts to strengthen its position globally, and, last but not least, Latin American nations that have already felt the pleasure of being truly independent countries themselves seeking a more assertive presence on the world stage will all be decisive in shaping the future geoeconomic and geopolitical structures of the entire LAC region. Finding a balance of interests between the US, China, and Russia in Latin America would mean the formation of a geopolitical triangle in the region. This, in turn, would lead to the greater expansion of alternative trade, economic, and political opportunities for Latin American countries themselves.

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