

OPPORTUNITIES AND CHALLENGES FOR THE  
DEVELOPMENT OF COOPERATION  
BETWEEN CHINA AND GREECE UNDER THE BELT AND  
ROAD INITIATIVE



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โอกาสและความท้าทายในการพัฒนาความร่วมมือ  
ระหว่างจีนกับกรีซภายใต้โครงการ Belt and Road Initiative



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By                                      Miss Tian Liu  
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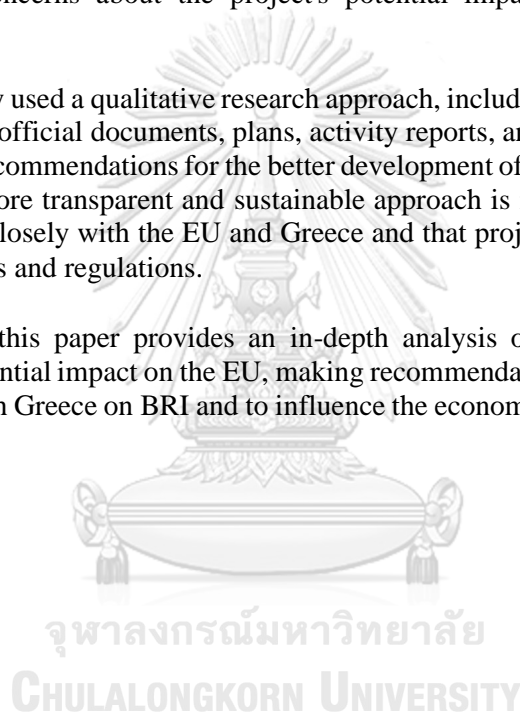
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Tian Liu : OPPORTUNITIES AND CHALLENGES FOR THE DEVELOPMENT OF COOPERATION BETWEEN CHINA AND GREECE UNDER THE BELT AND ROAD INITIATIVE. Advisor: Assoc. Prof. CHAYODOM SABHASRI, Ph.D.

This independent study analyses the relationship between China and Greece, focusing on the Belt and Road Initiative (BRI). It explores the historical and modern diplomatic, economic, and cultural ties between the two countries, as well as the objectives, scope, and current state of cooperation of the BRI. The paper also explores the EU's views and policy responses (e.g., The Global Gateway) to the China-Greece partnership and the BRI, including concerns about the project's potential impact on European unity and sovereignty.

The study used a qualitative research approach, including analysis and summary of existing literature, official documents, plans, activity reports, and press reports. In addition, the study makes recommendations for the better development of Chinese BRI cooperation in Greece, while a more transparent and sustainable approach is needed. It also recommends that China works closely with the EU and Greece and that projects need to be aligned with European standards and regulations.

Overall, this paper provides an in-depth analysis of China's relationship with Greece and its potential impact on the EU, making recommendations for China to strengthen its cooperation with Greece on BRI and to influence the economic and political landscape of the region.



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Student's Signature .....  
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Tian Liu

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# Chapter I

## Introduction

### 1.1 Statement of Problem:

China's Belt and Road Initiative (BRI) calls for an open and inclusive (mutually beneficial) model of economic, political, and cultural cooperation and exchange (globalization)(W. Liu & Dunford, 2016). It is a great initiative by China to promote economic integration and common development in Asia and Europe through infrastructure development, cultural exchange, and the establishment and strengthening of partnerships for connectivity among countries along the route.

Since the establishment of diplomatic ties in 1972, China and Greece have exchanged frequent high-level visits and increased political trust. In 2013, the Chinese government proposed the "One Belt, One Road" initiative, which provides an important platform for cooperation among countries along the route and has received a positive response and support from the Greek government. The "Belt and Road" initiative provides an opportunity to breathe new life into the economic and trade relations between the two ancient civilizations. The importance of China's Belt and Road Initiative (BRI) for Europe is growing. The 16+1 diplomatic initiative between China and the 16 Central and Eastern European and South Eastern European economies (CESEE) was expanded to a 17+1 format(Gruebler, 2021).

Overall, relations between China and Greece are at a relatively good time in their history, with both countries being important trading and investment partners and their interests deeply intertwined. In the context of the One Belt One Road initiative, cooperation between Greece and China is full of promise but also challenges. As there are very few studies focusing on the analysis of China-Greece relations under the BRI, the significance of this study is to try to fill the gap in this regional study. This study aims to contribute to the construction and research of the BRI by analyzing what opportunities and challenges China and Greece face in the BRI respectively, as well as

the triangular relationship with the EU, and by making policy recommendations for better cooperation between Greece and China.

## **1.2 Significance of the study:**

In recent years, there has been little worldwide research on the cooperation between China and Greece under the BRI. Greek scholars started their research on the BRI relatively late, and very limited research results have been published or made public. Very few have conducted in-depth studies and analyses on the opportunities brought by the BRI to China-Greek cooperation. Although Chinese scholars have conducted extensive research on the BRI, not enough attention has been paid to Greece, and few independent studies have been conducted on Greece's status and role in the construction of the BRI and on China-Greek bilateral cooperation in the context of the BRI.

## **1.3 Research Questions:**

The proposed research aims to collect information on the development of China's Belt and Road Initiative, to organize and analyze the information objectively, and to try to analyze through the literature the relationship between China and Greece under the BRI, what opportunities and challenges China and Greece face respectively, and how European Union would react to the cooperation between China and Greece under the BRI. Finally, it is important to emphasize that the ultimate aim of this study is to provide policy recommendations on how China can better develop the BRI in Greece in the future.

- a) Understanding, analyzing, and explaining China's Belt and Road Initiative.
  - What is the Belt and Road Initiative? What is the concept of the Belt and Road Initiative in this study?
  - What is the current state of development of the Belt and Road Initiative (especially in Europe)?
- b) China's Belt and Road Initiative for Greece

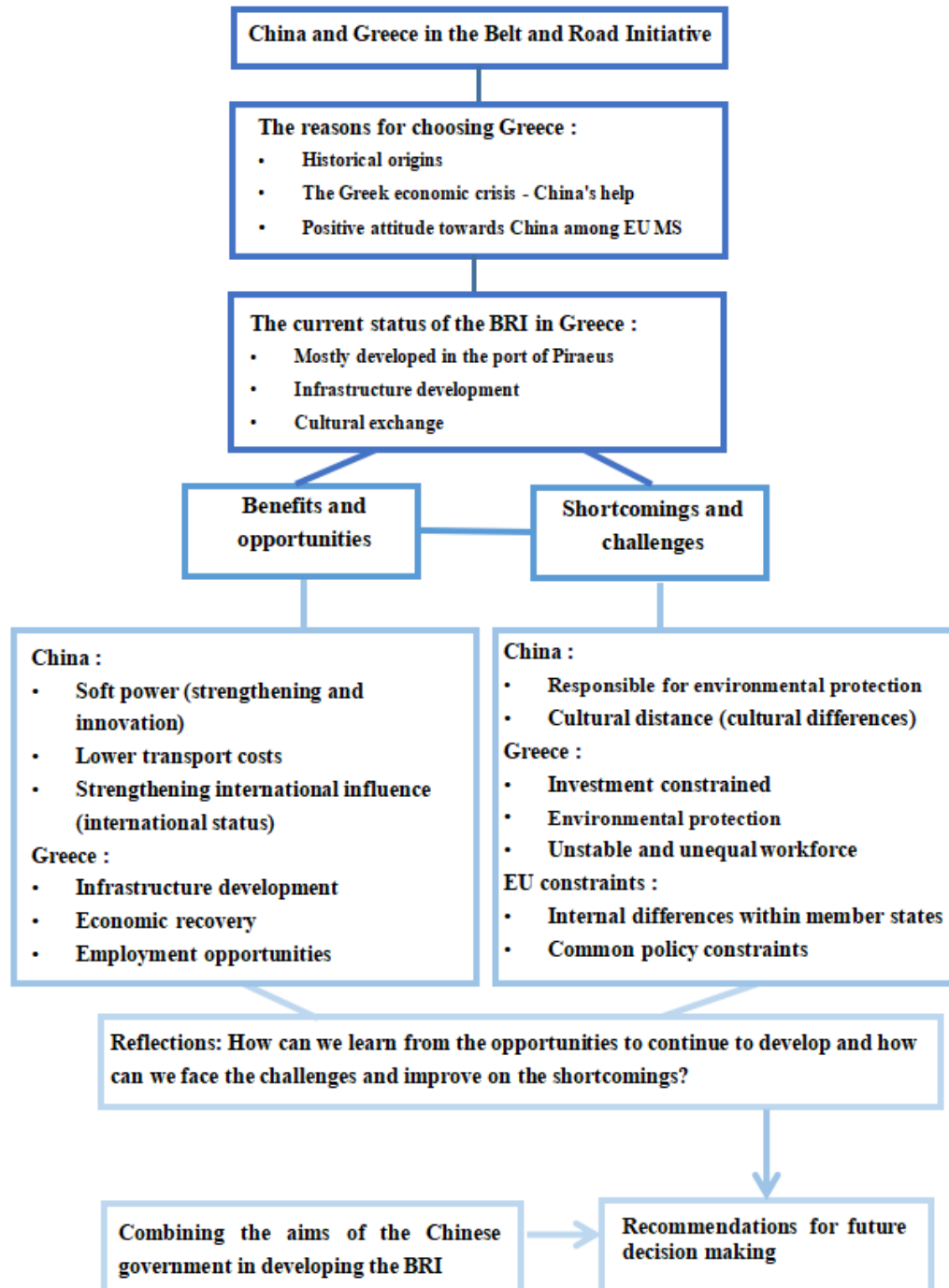
- Why does China value its cooperation with Greece? What is the current state of development of the Belt and Road Initiative in Greece?
  - What does China hope to gain in Greece through the Belt and Road Initiative? Does China see Greece as a gateway to reach out to European markets?
  - What are the challenges of the Belt and Road Initiative in Greece? Will the EU prevent China from continuing to develop the Belt and Road Initiative in Greece?
- c) Greece's policy response to the Belt and Road
- Why is Greece willing to accept the Belt and Road Initiative? What are the benefits that Greece can derive from the Belt and Road Initiative?
  - What challenges will Greece face if it accepts the Belt and Road Initiative?
  - What will the EU do if Greece supports the development of the Belt and Road Initiative? Will the Belt and Road Initiative affect the EU's relationship with Greece?
- d) Recommendations for future policymaking
- In what areas can China and Greece cooperate more?
  - How can China overcome the challenges it has to face?
  - How can China ease the triangular relationship with Greece and the EU? How can China convince the EU to change its attitude?

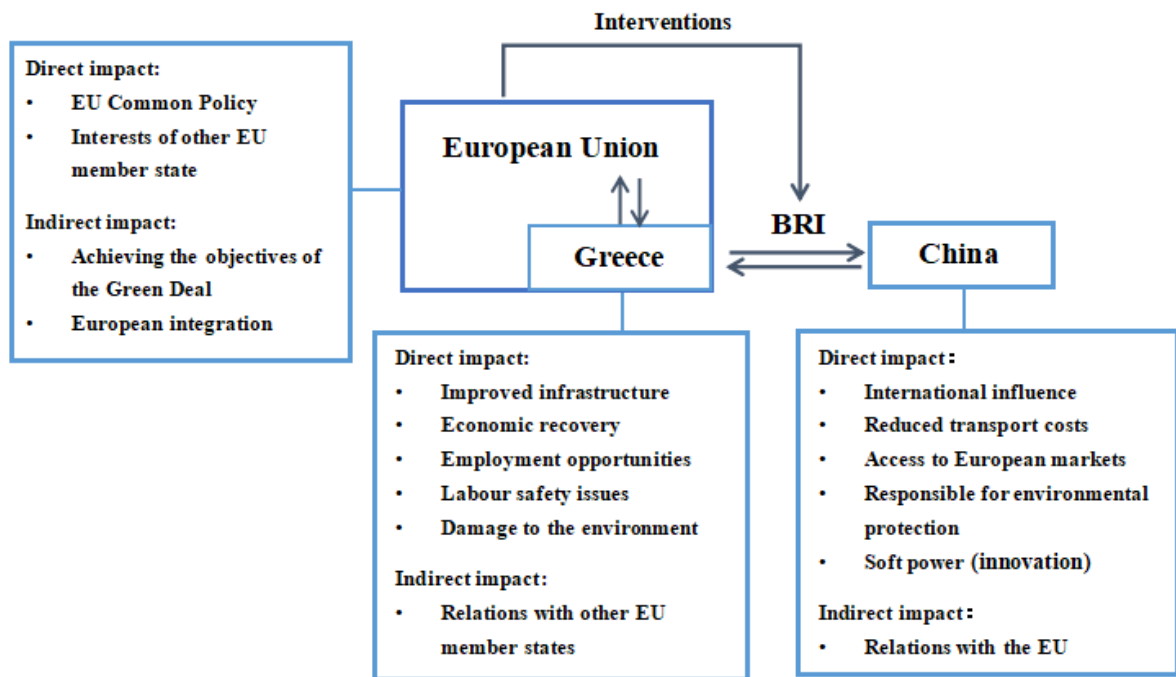
#### **1.4 Research Methodology:**

This paper will use four research methods: qualitative analysis methods, literature research, interdisciplinary research, and empirical findings.

- a) In the context of the "One Belt, One Road" initiative, this thesis uses qualitative research methods and documentary analysis to examine data and information collected from relevant publications, papers, research reports, official websites of government departments (including the National Development and Reform Commission of China, the Chinese Ministry of Foreign Affairs, the Greek government, the Greek Ministry of Foreign Affairs and International Cooperation, the Greek National Statistical Office, etc.), as well as mainstream Greek news media or mainstream Chinese media (People's Daily, Xinhua News Agency, etc.) to conduct research on data and information collected from reports and commentaries published by them.
- b) The study is based on an interdisciplinary approach, assessing issues from historical, legal, economic and diplomatic perspectives. It applies multidisciplinary theories, methods and results to conduct a holistic and comprehensive study of the development of the Belt and Road, which is cross-disciplinary and interdisciplinary in its approach.

## 1.5 Conceptual Framework:





## **Chapter II**

### **Literature Review**

#### **2.1 Definition of the Belt and Road Initiative**

First announced by Chinese President Xi during his visit to Central Asia in 2013, the Belt and Road Initiative has since had a huge global, regional and national impact. "The Belt and Road Initiative covers not only almost the entire Asian continent, but also a vast geographical area stretching from East Africa to Europe. Through the Belt and Road Initiative, China hopes to increase its global influence in the economic, political, and cultural spheres, particularly on the European continent(W. Liu & Dunford, 2016)." "The "Belt and Road" is a landmark project for China to embark on a high level of inclusive globalization. In a world that is gradually moving towards individual fulfillment, China is proposing a collective effort that will allow the world at large to secure individual achievements(Rahman & Rahman, 2019)." "The Belt and Road Initiative (BRI) calls for an open and inclusive (mutually beneficial) model of cooperative economic, political, and cultural exchange (globalization), drawing on the deeper meaning of the ancient Silk Road. "The BRI involves the establishment of an open framework for cooperation and new multilateral financial instruments, aimed at laying the foundations for infrastructure and industrial development to secure and consolidate China's relations with the countries along the Silk Road and to extend the modernization and poverty reduction process to the foundations of emerging countries(Akdemir, 2020).

#### **2.2 China's relations with Greece**

China's relations with Greece have always been better than those of other European countries. From a historical perspective, two thousand years ago, Piraeus was the port where Athens struggled against Sparta during the Peloponnesian War (431-404 B.C.). During the same period, China was involved in the Warring States period (475-221 B.C.). Out of these struggles, great civilizations were born. The relevance of ancient Greek and Chinese history becomes even more apparent when Chinese President Xi Jinping reaches out to Greece by pointing out the common heritage of classical Greek



civilization(Rhode, 2021). Moreover, Confucius and Socrates, as founders of the Chinese and Greek ethical traditions respectively, are regarded as the founders of Chinese and Western ethics respectively(Q. Liu, 2013).

In terms of modern relations, Since the 2006 Joint Communiqué between China and Greece on the Establishment of a Comprehensive Strategic Partnership, China has treated Greece as a moderate actor within the EU and the relevant Greek discourse has not portrayed China as a threat(Doga, Lioumpas, & Petropoulos, 2021). Greece is one of the countries in the Mediterranean with the strongest ties to China and Greece is very vocal within the EU about its cooperation with China(Kahveci-Özgür & Duan, 2023). About China's cooperation with Greece in the port of Piraeus in particular, (Tsimonis et al., 2019)and (Neilson, 2019) research analysis have elaborated that since 2014 COSCO's presence in Piraeus has been linked to China's Belt and Road initiative and has been used as a model for win-win projects by the Greek and Chinese governments. In the Greek mainstream media, COSCO's presence in Piraeus is seen as a positive economic development that contrasts with the hardships of the crisis and augurs well for future recovery. At the same time, with the further development of the port of Piraeus, Greece is following the "Belt and Road" initiative and is being referred to as a "word follower" of China(Miao, 2021).

### **2.3 Opportunities arising from the Belt and Road Initiative**

From China's strategic perspective, through the Belt and Road Initiative, China can not only promote trade and economic growth with countries along the route, but also spread Chinese values and soft power. (Iftikhar & Zhan, 2022)research suggests that the EU's tough policy towards Greece presents an opportunity for China to make significant moves and investments in the country. "The Belt and Road Initiative has injected an innovative dimension into China's soft power(B. Duarte & Ferreira-Pereira, 2022). China is deeply connected to Asia, Africa and Europe, greatly enhancing its position and influence on the world stage(Punyaratabandhu & Swaspitchayaskun, 2018). The economic impact of infrastructure projects also permeates European production and supply chains(Gruebler, 2021). Moreover, China sees the port of Piraeus as a gateway to the EU market(Doga et al., 2021).

For Greece, the opportunities offered by the Belt and Road Initiative are mainly focused on the development of Piraeus. ("Potential impact of 'belt and road' initiative on trade of Euro-Mediterranean countries with China," 2021)research analyses the opportunities that China's Belt and Road Initiative offers to the European Union to address the challenges and revitalize Mediterranean ports, such as Piraeus in Greece. (W. Liu & Dunford, 2016) research also sees COSCO's presence in Piraeus as a harbinger of Greece's future recovery. The controversial decision to privatize Piraeus' most lucrative sector has the backing of Greece's major shipowners, who hope to secure favorable loan terms from Chinese banks by agreeing to use Chinese shipyards. Both Greek and Chinese officials see the transformation of the port into a key BRI hub as a win-win deal that will bring jobs(Apostolopoulou, 2021). Also, the development of the Belt and Road Initiative presents opportunities for Greece in other ways. For the economy, both (Jackson & Shepotylo, 2021)and (Rahman & Rahman, 2019)research agree that the Belt and Road Initiative has the potential to deliver significant welfare gains, especially if combined with other trade integration schemes and to offset aggressive trade policies. Large-scale infrastructure projects act as a link between China and Eurasia, minimizing transport and logistics costs for all countries along the route. For the political side, although still largely aligned with the blocs that once formed the Western camp, Greece also regularly seeks non-Western support for its economic problems and geopolitical struggles in the Eastern Mediterranean, for example from Russia and China(Kahveci-Özgür & Duan, 2023).

## **2.4 Challenges arising from the Belt and Road Initiative**

For China, environmental issues may be the biggest challenge. (Jiang, Zhou, He, Cui, & Wang, 2021)study argues that China's efforts to achieve its 'One Belt, One Road' goals have led to serious environmental pollution problems, that EU member states may suffer from high levels of nitrogen dioxide pollution in the long term, that it is difficult to balance industrialization and environmental pollution, and that China should take more responsibility for the environment. (Tsimonis et al., 2019)study likewise analyses the inflow of Chinese capital into the port of Piraeus, where air pollution from container trucks, cargo, and passenger ships; water pollution from port moving ships; noise and

light pollution from the operation of ships and port machinery have emerged. (Apostolopoulou, 2021)even raised the environmental impact of COSCO's operations, including a significant increase in atmospheric and noise pollution, which people living in specific areas are forced to endure and which has an impact on neighboring communities.

In addition to environmental issues, there are also clear indications from (Tsimonis et al., 2019)research that Chinese management lacks the necessary expertise in compliance processes and lacks expertise in the environmental standards of EU countries. For management, (Miao, 2021)research also concludes that China lacks a dedicated body to collect and synthesize these spatially diverse discourses and to adapt Chinese promotion strategies accordingly. At the same time, there is the challenge regarding cultural differences. Cultural distance has become an important unobserved factor impeding bilateral trade(A. Liu, Lu, & Wang, 2020). The Chinese government's propaganda defines domestic and foreign audiences differently. To Western audiences, 'bedtime stories' (promotional videos for the Belt and Road Initiative) are relatively benign and clumsy propaganda that can easily be ignored(Freyman, 2021).

For Greece, environmental pollution is also a greater challenge, as described in the Chinese perspective above. If China's development in Greece will bring a lot of pollution, then Greece is the forced recipient of it. Also mentioned in (Apostolopoulou, 2021)study are two other challenges: Chinese investment in Piraeus has profoundly changed real estate, with rising rents leading to growing housing insecurity for the city's low-income residents. At the same time, COSCO's concessions have facilitated a process of accumulation, dispossession and exploitation far beyond the usual dynamics of terminal privatization, exacerbating inequality and labour instability. In relation to labour issues in Piraeus, (Neilson, 2019)research also highlights the insecure labour system at the port of Piraeus. Although the current investment climate in Greece is gradually improving, the scale of foreign investment attraction will decline due to the relatively poor business environment, the weak technological base and the chronic lack of attractiveness of foreign trade(Li, 2022).

## 2.5 The EU perspective

Greece being a member of the EU, then the EU's view must be a key influencing factor in the development of the Belt and Road Initiative by China and Greece. In the case of China's cooperation with Greece on the Belt and Road Initiative, Greece's close relationship with Chinese financing and the concern this has caused other member states becomes a good point of leverage to seek more funding from the EU, and therefore there is a risk that China will try to exacerbate existing divisions within the EU (Jones, 2021). Any memorandum of understanding concluded between China and EU member states must be interpreted in accordance with EU law and the Common European Commercial Policy is controlled (Martínez San Millán, 2022). This means that China's involvement in CEE is a serious test of the uniqueness and sustainability of the EU integration model itself and could further exacerbate the tensions and shortcomings of the EU integration model (Habova, 2021).

And COSCO Shipping is currently the largest shareholder in the Greek port of Piraeus. It dominates the port and, as a result, the market and access to that port (Russell Montiel, Jugović, & Aksentijević, 2022). This will undoubtedly pose a threat to the European market, as the development of the port of Piraeus, for example, has already raised the importance of the Mediterranean as a hub for Chinese imports and exports, which is a huge challenge for Italy. Italian ports located high above the Adriatic Sea could be replaced by the capacity of the port of Piraeus (Fardella & Prodi, 2017).

## 2.6 Conclusion

Based on the collated analysis of the Belt and Road Initiative in the literature, the Belt and Road Initiative in this study will not include the Maritime Silk Road component, based on the definitions in the literature analysis. The relationship between China and Greece has been better both historically and currently in relation to other European countries, so this is why the authors have chosen to analyze the China-Greece relationship in the context of the Belt and Road Initiative. Overall, it is clear from the literature analysis that the Belt and Road Initiative is full of opportunities and challenges both for China and for Greece. And because Greece, as an EU country, the

development of the Belt and Road Initiative will bring some challenges to the EU, the EU becomes one of the factors that must be taken into account when studying the development of the Belt and Road Initiative between China and Greece.



## **Chapter III**

### **From Chang 'an to Athens**

This chapter will present the background to the relationship between China and Greece in two parts. Firstly, the first part will present the relationship between the two civilizations throughout history, namely Ancient China and Ancient Greece. The second part will present the modern diplomatic relations between China and Greece, divided into political relations, economic and trade relations, as well as bilateral contacts and cooperation in culture, science and technology, education, and maritime and military affairs.

#### **3.1 Historical China and Greece**

Starting from Chang'an, the capital of Han/Tang dynasty China, the ancient Silk Road is often viewed as the crown jewel of Chinese diplomatic history (芦苇, 1996). China and Greece, as the cradles of the most important ancient civilisations in human history and culture have both created glorious and splendid civilisations that have left a rich and varied cultural heritage for future generations. These two ancient civilisations, one in the eastern part of the Asian continent and the other in the eastern part of the European continent, have intersected in different spaces at almost the same time. On 10 November 2019, on the occasion of a state visit to the Hellenic Republic, Chinese President Xi Jinping published an op-ed in the Greek daily newspaper *Perdana* entitled "Let the wisdom of ancient civilisations illuminate the future", in which he wrote: "Great ancient civilisations are all alike, kindred and knowing. ("让古老文明的智慧照鉴未来," 2019)

Between the 6th and 5th centuries BC, the Spring and Autumn and Warring States periods of ancient China and the Classical period of ancient Greece, both of these two ancient civilisations witnessed a far-reaching intellectual liberation movement that established the basic characteristics of their respective civilisations and also reached a very high level of achievement in many areas. Of all the ancient civilisations, Ancient China and Ancient Greece were the first to establish rational disciplines such as philosophy, history and political science, and to establish value systems that continue

to this day. Both civilisations developed highly sophisticated poetic and prose narratives and rich vocabularies that surpassed those of other ancient civilisations of the same period. Confucius and Socrates, the founders of the Chinese and Greek ethical traditions respectively, are regarded as the founders of Chinese and Western ethics(Q. Liu, 2013).

In the 4th century BC, the ancient Greeks gave the distant country of China the beautiful name of 'Seres', it means the country of silk production. In the years that followed, Euclid's Geometry, Plato's Ideal State and Aristotle's Politics were introduced to China. The image of Prometheus, created by the ancient Greek dramatist Aeschylus, inspired the revolutionary Chinese("中国&希腊, 为啥能这么“亲近”?, 2019).

For two thousand years, two great ancient civilisations have echoed and known each other. The accumulation and precipitation of these two civilisations have made this friendship close enough. China and Greece are important representatives of the civilisations of the East and the West, both containing a rich and valuable intellectual and cultural heritage that has provided inexhaustible impetus for the development of the world. At the same time, it is this friendship that has connected modern Chinese and Greek diplomacy, strengthening exchanges and mutual appreciation between the two sides and demonstrating to the world the beauty of the harmony of great ancient civilisations.

## **3.2 Modern diplomatic relations**

### **3.2.1 Political relations**

Since the establishment of diplomatic relations on 5 June 1972, China's political relations with Greece have been generally positive. And in January 2006, a comprehensive strategic partnership was established.

In recent years, the main important Chinese visits to Greece include : in June 2014, Premier Li Keqiang paid an official visit to Greece and the two sides jointly issued a Joint Statement on Deepening the Comprehensive Strategic Partnership; in July, President Xi Jinping paid a transit visit to Rhodes. in October 2016, Liu Yunshan,

member of the Standing Committee of the Political Bureau of the CPC Central Committee and Secretary of the Central Secretariat, visited Greece. In November 2019 President Xi Jinping paid a state visit to Greece and the two sides jointly issued the Joint Declaration of the People's Republic of China and the Hellenic Republic on Strengthening Comprehensive Strategic Partnership( *中华人民共和国和希腊共和国关于加强全面战略伙伴关系的联合声明*, 2019).

The main important visits of the Greek side to China are: In July 2016, Greek Prime Minister Alexis Tsipras paid an official visit to China and the two sides jointly issued a Joint Declaration on Strengthening Comprehensive Strategic Partnership. In April 2019, Greek Prime Minister Alexis Tsipras came to China to attend the 2nd Belt and Road International Cooperation Summit. In February 2021, Greek Prime Minister Mitsotakis attended the China-Central and Eastern European Leaders Summit( *中国外交部*, 2023).

Overall, the political relations between China and Greece are largely positive. It is worth mentioning that Greece was one of the first European countries to sign a Memorandum of Understanding with China on "One Belt, One Road", which shows the high level of friendship between China and Greece.

### **3.2.2 Economic and trade relations**

In recent years, trade between the two countries has developed relatively quickly. According to Figures 1 and 2, it is known that bilateral trade between China and Greece will be US\$13.82 billion in 2022, an increase of 14% year-on-year. Of this, China's exports to Greece were US\$12.99 billion, up 16.5% year-on-year, while imports from Greece were US\$830 million, down 14.1% year-on-year.



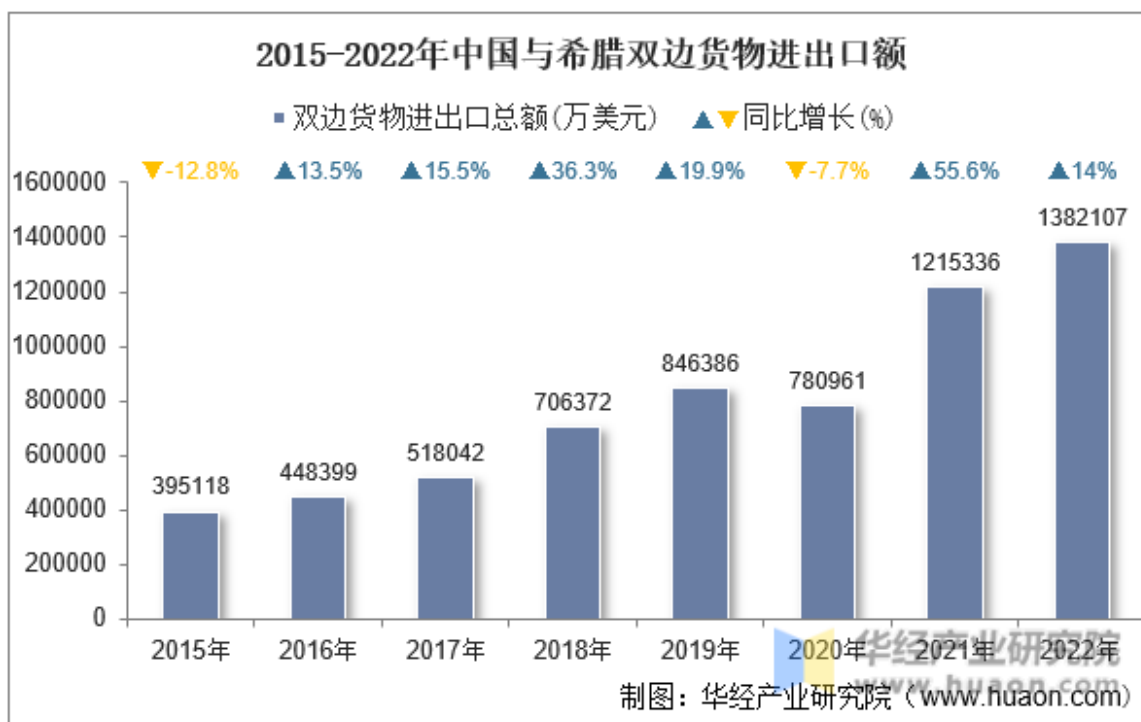


Figure 1: China's Bilateral Exports and Imports of Goods with Greece, 2015-2022

Source: China Customs, China Economic and Industrial Research Institute

([www.huaon.com](http://www.huaon.com))



Figure 2: Total value of imports and exports of goods between China and Greece, 2015-2022

Source: China Customs, China Economic and Industrial Research Institute

([www.huaon.com](http://www.huaon.com))

According to the summary of the official China-Greece economic and trade information released by the Chinese Ministry of Foreign Affairs (Greece, n.d.): the two-way investment between China and Greece is mainly concentrated in the maritime, energy, telecommunications, and photovoltaic sectors. As of August 2021, the total number of Greek direct investment projects in China was 213, with an actual investment of US\$105 million; the stock of our direct investment in Greece in the whole sector was US\$240 million, and the cumulative construction contracting turnover in Greece was US\$2.9 billion. In June 2014, the two countries signed a Memorandum of Understanding on Strengthening Bilateral Economic and Investment Cooperation, and in May 2017, China and Greece signed a Framework Plan on Cooperation in Key Areas for the period 2017-2019. In April 2019, China and Greece signed the Framework Plan for Cooperation in Key Areas 2020-2022.

At the end of 2009, the sovereign debt crisis broke out in Greece and the 1,000-year-old Piraeus Port suffered huge losses. 2010 saw Chinese enterprises formally participate in the operation of the Piraeus Port, the first time Chinese enterprises were awarded the concession of a large European port. Today, COSCO Group has driven the development of Piraeus and actively assumed social responsibility, with the container terminal alone creating a large number of local jobs (hellenic, n.d.). From being nearly paralyzed to becoming the largest port in the Mediterranean and a model for building the "One Belt, One Road", the magnificent transformation of Piraeus Port is a vivid reflection of the friendship between Greece and China. In an op-ed published in the Greek media, Chinese President Xi Jinping pledged that China would raise the level of cooperation with Greece in various fields and "take the Piraeus port project as a leader to expand the scale of cooperation and investment", as well as promising that China would buy more Greek agricultural products.

In general, it is easy to see that China and Greece have established very friendly economic and trade relations, especially after COSCO was awarded the concession of the Piraeus port in 2009 and extended a helping hand to Greece to weather the debt crisis, and the port has now become a model for the construction of "One Belt, One Road".

### 3.2.3 Other diplomatic relations

In addition to politics and trade, China and Greece have also developed a lot of cooperation in other areas. In the last decade, for example, China and Greece signed a cultural agreement and a three-year implementation plan for cultural exchange agreements. 2015 was the year of Sino-Greek maritime cooperation, with a series of exchanges in the fields of maritime infrastructure development, maritime science and technology, and maritime culture, and nearly 30 cooperation achievements were reached. In October 2016, during his visit to Greece, Liu Yunshan, Secretary of the Central Committee, attended the China-Europe Dialogue of Civilisations and inaugurated the Chinese Cultural Centre in Athens. In the same month, Chinese Foreign Minister Wang Yi visited Greece to launch the Ancient Civilisations Forum together with Greek Foreign Minister Kotzias and attended the first ministerial meeting of the Forum. 2021 will see the official launch of the "Year of Culture and Tourism between China and Greece" in September. By mutual agreement, the year was extended to 2023. In October, the collection and handover ceremony of the Olympic flame for the Beijing Winter Games was successfully held in Greece. In March 2022, the two countries signed a joint action plan in the field of tourism for the period 2022-2024. This year, on 20 February 2023, China and Greece officially established the Centre for the Mutual Appreciation of Civilisations at the University of Athens, dedicated to promoting the exchange and mutual appreciation of Chinese and Greek civilisations and the development of civilisations in each country (Xi Jinping Replies to Letter from Greek Scholars, n.d.).

Most importantly, relations between China and Greece have always been friendly in both directions. The website of the Chinese Ministry of Foreign Affairs, regarding bilateral relations with Greece, mentions that on 2 August 2014, 79 Chinese nationals were safely evacuated from Libya aboard the Greek frigate Salamis and arrived in the Greek port of Piraeus without incident. According to the Chinese side, this was the fourth time that the Greek government assisted in the mass evacuation of Chinese citizens abroad. Greece's unique geographical location thus played a crucial role. In addition, Greece, as a member state of the European Union, has also assisted China on issues such as the South China Sea and human rights in China, as the EU failed to reach

a unanimous statement after the Permanent Court of Arbitration in The Hague ruled in July 2016 on the South China Sea arbitration case brought by the Philippines against China, denying China's historical claim to the nine-dashed line in the South China Sea, due to the opposition of EU member states, including Greece In June 2017, at a meeting of the UN Human Rights Council in Geneva, the EU attempted to revive concerns about China's human rights violations, and also failed to reach a statement due to Greece's objections. Those who share the same interests are not far away from mountains and seas. The friendship between Greece and China has continued steadily and warmly because they "support each other's core interests and vital concerns".

In general, and Greece, coming from history and moving towards the future. Two ancient civilisations that have crossed paths since the beginning of history and are now supporting and helping each other. Whether through trade or politics, or cultural exchanges and other cooperation, Greece has grown closer to China over the past 10 years and is the most solid country in China's "One Belt, One Road" strategy with European countries. With the further development of the port of Piraeus, Greece has also been hailed as a "conversation follower" of China(Miao, 2021).

## **Chapter IV**

### **The Belt and Road Initiative**

This chapter will be divided into three parts to introduce the development of cooperation between China and Greece under the Belt and Road Initiative(BRI). The first part will summarise the importance of the development of the BRI for China and why China is developing the BRI. The second part will describe the current state of development between China and Greece in the BRI. Finally, the role of Greece in China's BRI and its importance will be analysed.

#### **4.1 Importance of the Belt and Road Initiative to China**

The "Belt and Road" initiative is a major strategic decision made against the backdrop of the complex and severe international economic situation and the profound adjustment of the global economic landscape and is of epoch-making significance in creating a new pattern of China's all-round opening up to the outside world, promoting the economic prosperity of various countries and regional economic cooperation, and promoting peaceful development and mutual benefit in the world. Specifically, it is mainly reflected in the following aspects:

Firstly, greater emphasis is being placed on opening up China's inland border areas to the outside world, promoting changes in the mode of economic development and strategic restructuring, and striving to create an upgraded version of China's economy in the future. Secondly, greater emphasis has been placed on China's opening up to emerging markets and developing countries. China promotes deepening economic, trade and investment and pragmatic industrial cooperation with countries along its routes, especially its neighbours, and dovetailing with emerging global markets such as Southeast Asia and Central and Eastern Europe to continuously enhance China's position and influence in the global and regional economic division of labour system. Thirdly, more attention should be paid to China's land and sea integration and east-west mutual assistance. Through the construction of the Asia-Europe Economic Cooperation Corridor, we will realise the interconnection of infrastructure in countries along the route, reduce China's over-dependence on foreign trade commodities and energy

resources in the Straits of Malacca, make more and better use of international markets and foreign resources, and win greater international strategic space for China's future development. Fourthly, more emphasis should be placed on win-win cooperation, openness and inclusiveness. On the basis of giving full play to the role of existing cooperation mechanisms, we will actively promote the establishment of new financial cooperation mechanisms such as the Asian Investment Bank and the Silk Road Fund, advance bilateral and multilateral comprehensive and practical cooperation on a wider scale, in a broader field and at a deeper level, and promote positive economic, political, cultural and security interactions and common development in countries and regions along the routes. Fifth, more attention will be paid to aligning domestic rules with high international standards. While firmly supporting the global multilateral trading system, we will seize opportunities, win initiatives, actively participate in global economic governance, and better adapt to and shape new international rules.

The BRI will become a path of peace, prosperity, openness, greenery, innovation, civilisation and integrity("Xinhua Silk Road Database-National Information Service Platform for the Belt and Road Initiative," 2020). The orderly implementation of the "One Belt, One Road" initiative will not only help China to expand the market for the supply of raw materials and the sale of industrial products against the backdrop of the global economic downturn, and to enhance its economic and social development("“一带一路”倡议：促进中国经济发展的重要因素走出去公共服务平台," 2021). It will also expand China's economic and trade contacts with Eurasian and African countries, strengthen political, cultural and spiritual exchanges between the continents and contribute to international economic and trade development and political and cultural exchanges. Through the BRI, China is gradually increasing its global influence, especially on the European continent(Akdemir, 2020). It will make an important contribution to international economic and trade development, political and cultural exchanges as well as to the stability of the international situation.

## **4.2 Current status of cooperation between China and Greece**

Currently, cooperation between China and Greece in the BRI remains focused on the Port of Piraeus, which has become a privileged partner of China in Europe since its

acquisition by China COSCO in 2016. This cooperation has been strengthened with Greece's formal participation in the BRI in 2018 and its joining the 17+1 dialogue between China and Central and Eastern European countries in 2019, with the development of the Port of Piraeus becoming a model project for the Belt and Road Initiative("“17+1合作”为中东欧国家经济复苏注入新动力\_中国外交," 2021).

According to the Chinese Ministry of Commerce, Chinese direct investment flows in Greece in 2020 amount to USD 7.17 million. By the end of 2020, the stock of Chinese direct investment in Greece will be USD 126 million. According to the Central Bank of Greece, Greece will attract a total of €1.96 billion in direct investment from China (including mainland China and Hong Kong) and €1.24 billion in direct investment from Greece to China (including mainland China and Hong Kong) between 2010 and 2020(*Country (Region) Guide to Outward Investment Cooperation*, 2021).

Through the "Belt and Road" construction, not only COSCO Shipping Group has invested in the Bihar project, but also large Chinese companies such as Alibaba and ICBC have entered Greece, and nearly 20 Chinese companies have set up companies, branches and representative offices in Greece, mainly in the fields of transportation, energy, information and communication and finance. The State Grid Corporation of China holds 24% of the shares of the Greek National Grid("中国国家电网收购希腊国家电网24%股权-新华网," 2017). Chinese investments in Greece are in infrastructure development, shipping, energy, and real estate.

In addition to the political and economic aspects, China and Greece have also agreed on a lot of cooperation in tourism and culture under the "One Belt, One Road" initiative. In terms of cultural exchange, for example, 2021 saw the launch of the China-Greece 'One Belt, One Road' Joint Laboratory for Heritage Conservation Technologies, co-hosted by the Palace Museum of China and the Institute of Electronic Structures and Lasers (IESL-FORTH) of the Hellenic Research and Technology Foundation("“中国-希腊文物保护技术‘一带一路’联合实验室共建启动仪式”暨“2021中国-希腊文物保护技术学术研讨会”在故宫博物院举行," 2021). The laboratory was established to support the sustainable and high-quality development of heritage conservation and to contribute to the construction of the 'One Belt, One Road' in the field of culture and archaeology. 20

February 2023 saw the inauguration of the Sino-Greek Centre for Mutual Appreciation of Civilisations in Athens, Greece ("Xi lauds Sino-Greek civilization center," 2023). The Centre, jointly established by the universities of the two countries, aims to strengthen comparative studies between the two ancient civilisations, close the ties between students and scholars of the two countries, promote understanding between their peoples and foster practical cooperation in various fields. In the field of tourism and culture, China and Greece signed a Joint Action Plan in the field of tourism (Joint Action Plan in the field of tourism 2022-2024 between the Ministry of Culture and Tourism of the People's Republic of China and the Ministry of Tourism of the Hellenic Republic) ("中国和希腊签署旅游领域“联合行动计划”, 2022). The plan is a roadmap for the next phase of comprehensive cooperation and exchange between Greece and China in the field of culture and tourism. The two sides will develop a full range of exchanges and cooperation in the fields of tourism promotion, specialty tourism, education and training, investment, international and multilateral.

In 2020, the COVID-19 pandemic brought many difficulties and challenges to the cooperation between China and Greece, resulting in many cooperation projects having to be suspended. However, looking ahead, with the development of the BRI, cooperation between China and Greece is gradually resuming and more cooperation will be launched in various fields.

### **4.3 Greece's role in the Belt and Road Initiative**

First of all, Greece is the most important partner of China in the development of the BRI in Europe. Greece was one of the first EU countries to sign an intergovernmental cooperation document with China on the "Belt and Road". Greece is also one of the most important destinations for Chinese investments in Europe, and the Piraeus Port project has become a flagship project of the Belt and Road cooperation. In April 2019, Greece officially joined the China-Central and Eastern Europe cooperation mechanism, upgrading the "16+1" to "17+1" (OBOR Europe, 2019). Moreover, the cooperation and development between China and Greece in various fields mentioned in the previous chapter and in this chapter prove that Greece is the best partner for China in Europe.



Most importantly, Greece is the "bridge" and "gateway" to the European market for China. China and Greece are two of the most important countries connected to the BRI. Greece is located at an important node linking the BRI and has good geographical and transportation advantages in the construction of the Belt and Road. The port of Piraeus is one of the best located ports in the world. Today, the port of Piraeus is already an important trade node of the "One Belt, One Road" in Europe. In terms of location, it is a pivot point for China's trade with the European region, and a gateway for Chinese goods to enter the European interior. In terms of port construction, the port's capacity and infrastructure conditions, as well as its operational management, are favorable conditions for bilateral trade and investment between China and Greece, as well as Europe. At the same time, the port of Piraeus is also the starting point of the third trade route between Asia and Europe - the China-Europe land and sea intermodal transport. At present, the trade routes between the Far East and Europe are mainly by sea and the China-Europe Liner. COSCO Shipping hopes to take the port of Piraeus as the hub to open a sea-rail intermodal route from the Far East to the port of Piraeus, and then from the railways of the port of Piraeus to the inland of Europe, which will perfectly connect the "Maritime Silk Road" and the "Land Silk Road" in the European region.

In general, the development of the BRI is of vital importance to China. At the same time, the cooperation between Greece and China in the development of this initiative is also very important for China, as Greece is not only an important partner with which China has in-depth cooperation in many areas such as economy, trade, politics and culture, but it is also a bridge for China's BRI to enter the European market and to be able to develop better in Europe.

## **Chapter V**

### **Opportunities and Challenges**

This chapter will be divided into three parts to present the opportunities and challenges of cooperation between China and Greece in the Belt and Road Initiative(BRI). The first part will summarise the benefits and opportunities for China and Greece respectively in the cooperation of the BRI; the second part will analyse the difficulties and challenges faced by China and Greece respectively in the cooperation of the BRI; and the last part will analyse the perspective of the European Union.

#### **5.1 Benefits and opportunities from the BRI**

##### **5.1.1 Common interests and opportunities**

China is strongly developing the BRI in Greece because of the many benefits and opportunities to be gained. Likewise, for Greece, China's the BRI will bring many benefits and opportunities, which is the main reason why Greece has accepted China's development of the BRI in the country. As far as benefits and opportunities are concerned, China and Greece gain common interests in several areas:

In terms of economy and trade. The first point is the possibility of expanding markets and investment opportunities. As an important gateway country to Europe and the Mediterranean region, the BRI can provide Chinese companies with more investment opportunities in Greece. Using Greece as a bridge, Chinese companies will have easier access to the European market, investment opportunities and expansion of their international business. At the same time, it could also bring more external investments to Greece, including investments and loans from Chinese companies. The second point is to promote trade and economic cooperation. The BRI can promote economic and trade cooperation between China and Greece, including expanding bilateral trade, investment, and cooperation, increasing the complementarity of the two economies and promoting the import and export of goods and services between the two countries. Most importantly, it can contribute to the economic growth of both China and Greece. The

development of the BRI can increase investment trade and cooperation between the two countries, which in turn can bring economic growth to both countries.

In addition to trade and commerce, the BRI could bring more cooperation between China and Greece. For example, strengthening political cooperation". The BRI can enhance cooperation between China and Greece on the political front, promote cooperation in regional and global governance and in addressing international and regional challenges, and strengthen the strategic coordination between China and Greece in international affairs. Moreover, the BRI can also promote cultural and educational exchanges between China and Greece, enhance mutual understanding and friendship between the two peoples, and promote Sino-Greek cultural exports.

### **5.1.2 Benefits and opportunities for China**

The development of the BRI in Greece has brought many benefits and opportunities to China, which will be addressed in this article in terms of direct and indirect impacts on China.

Firstly, there is the direct impact on China. In addition to what has been described in the previous paragraph, through the BRI, China has strengthened its trade and political and cultural cooperation with Greece, bringing more investment and economic growth. The Belt and Road Initiative can also spread Chinese values and soft power(Kao, 2022), injecting an innovative aspect to China's soft power(B. Duarte & Ferreira-Pereira, 2022).

Then there are the indirect impacts on China, mainly in terms of enhancing China's international status and influence. The BRI can enhance China's international image and reputation, allowing more countries to understand and recognize China's development and contributions, and enhancing China's voice and influence in international affairs. With the further development of the Piraeus port, Greece is rapidly catching up with the BRI and can be considered as China's "discourse follower"(Jones, 2021).

### 5.1.3 Benefits and opportunities for Greece

Greece has embraced the development of the BRI not only because of its positive relationship with China, but more importantly because of the benefits it brings to Greece, which will be described in this article in terms of its direct and indirect impact on the country.

Firstly, there is the direct impact. In addition to what has been described in the previous paragraph, through the BRI, Greece has strengthened its economic, political and cultural cooperation with China, bringing more foreign investments and economic growth. Furthermore, on the economic front, the BRI has created more jobs in Greece, while also strengthening infrastructure and reducing transport costs. In the case of the port of Piraeus, for example, the development of the port requires a large number of skilled personnel and labour, creating a large number of jobs for Greece. Both Greek and Chinese officials see the transformation of the port into a key hub for the BRI as a win-win deal that will bring jobs and prosperity (Apostolopoulou, 2021). Meanwhile, the BRI has boosted infrastructure development in Greece, including ports, roads, bridges, railways and energy facilities. Large-scale infrastructure projects are expected to act as a link between China and Eurasia, minimising transport and logistics costs for all countries along the route (Rahman & Rahman, 2019). In addition, the BRI could boost tourism exchanges and cooperation between China and Greece, leading to more Chinese tourists coming to Greece and thus boosting the country's tourism industry. Greek Tourism Minister said that the Chinese market is crucial to the Greek tourism industry and that Greece needs to further develop the Chinese market and attract Chinese tourists as it hopes to continue its recovery in 2023 ("希腊旅游部长：期待迎接中国游客到来," 2023).

Secondly, there is the indirect impact on Greece. The BRI could provide Greece with security guarantees to help it resolve its geopolitical problems and increase its national security and stability. Although Greece remains largely aligned with the blocs that once formed the Western camp, it also regularly seeks support from non-Western countries, for example from Russia and China, for its economic problems and its geopolitical struggles in the Eastern Mediterranean (Kahveci-Özgür & Duan, 2023). Only after the

opportunities presented by changing US interests in Pakistan and the EU's harsh policy towards Greece did China take significant action or make large investments (Iftikhar & Zhan, 2022).

It is worth mentioning that COSCO's investment project in the Greek port of Piraeus is a successful example of Sino-Greek economic cooperation in the context of "One Belt, One Road". The Piraeus Port investment project has stimulated infrastructure investment, enhanced the competitiveness of the port, promoted local economic development, helped attract foreign investment and had a positive impact on the economic development of Greece. However, in the long run, there are still certain challenges to Sino-Greek economic cooperation. Structural barriers in European countries and potential concerns about the Belt and Road may affect future Chinese investment in Greece and Sino-Greek economic cooperation.

## **5.2 Difficulties and challenges when developing the BRI**

### **5.2.1 Common challenges and difficulties**

The development process of the Sino-Greek the BRI is bound to face difficulties and challenges, in addition to the benefits and opportunities it can bring. Among the difficulties and challenges shared by China and Greece are the following:

The first is the geopolitical risk." The countries along the BRI route face many problems such as geopolitical unrest, clashes of religions and civilisations, which pose a great challenge to the development of the BRI. Greece, with its important location by the Mediterranean Sea and as a key gateway to South East Europe and the Middle East, is closely linked to geopolitical factors in neighboring countries, particularly the conflict between Greece and Turkey.

The second is the issue of cultural differences. There are certain linguistic and cultural differences between Greece and China, which may cause some difficulties in the process of communication and cooperation. Cultural distance and institutional distance are impediments to bilateral trade between China and countries along the BRI, and cultural distance has become an important unobserved factor hindering bilateral

trade(A. Liu et al., 2020). For example, in promoting the BRI, the Chinese government's propaganda defines domestic and international audiences differently. To Western audiences, the 'bedtime stories' seemed deafening, even slightly ominous, but still relatively benign, and the clumsy propaganda was easily ignored(Freyman, 2021).

Thirdly, there is the issue of the changing international and domestic political environment and policies in China and Greece. Changes in domestic policies, both in Greece and China, can have an impact on cooperation between the two countries, especially in the more unstable political environment in Greece. In terms of the international political environment, as the international situation continues to change, Sino-Greek relations may be affected by certain factors, for example, Greece may be affected by questions and criticism from Western countries on the BRI. Also, Greece, as one of the EU member states, could be affected by common policies from the EU, its close relationship with Chinese financing and the concerns this has caused other member states(Jones, 2021).

### **5.2.2 Difficulties and challenges for China**

The challenges and difficulties that China will face in developing the BRI in Greece are the following:

The first point is the competitive pressure that Chinese companies will face, as Greece, as a small country, has a very limited market demand and Chinese companies may face competition from companies from other countries as well as from Greek companies themselves for their investments and projects there.

The second point concerns Greek and EU laws and regulations. As Chinese companies have privileged access to Greece, the Chinese management lacks the necessary expertise in the compliance process(Tsimonis et al., 2019). Investing and doing business in Greece requires compliance with Greek laws and regulations as well as EU laws and standards, which requires Chinese companies to understand and adapt to the Greek and EU business environment and legal system.

The third point is the issue of environmental protection and sustainable development. Taking the development of the port of Piraeus as an example, pollution problems already include air pollution caused by cars, buses, container trucks, cargo and passenger ships; water pollution caused by moving ships in the port; noise and light pollution caused by the operation of ships and port machinery (Tsimonis et al., 2019). Chinese investments and projects in Greece need to take into account the requirements of environmental protection and sustainable development by adopting effective environmental management and protection measures. There is also the issue of land and resources, as the BRI usually involves large-scale infrastructure development and resource exploitation, which requires large amounts of land and resources. In Greece, this can lead to competition for land and resources, as well as conflicts with environmental organisations.

### **5.2.3 Difficulties and challenges for Greece**

The challenges and difficulties that Greece will face because of its cooperation with China on the BRI are the following:

Impact on local businesses. Chinese companies investing in Greece will have an impact on local businesses in Greece, including competitive pressure and brain drain. As the development of the BRI will require a large workforce, it will create a large number of jobs for the Greek people while also creating competitive pressure on local businesses.

The problem of inequality and instability. Chinese investment in Piraeus has transformed real estate in Athens, with rising rents leading to growing housing insecurity for the city's low-income residents (Apostolopoulou, 2021). Empirical evidence suggests that the impact of the establishment of concessions in Piraeus goes beyond the usual dynamics of terminal privatisation that affect many ports around the world, exacerbating inequality, labour instability and leading to the emergence of port labour insecurity (Neilson, 2019).

Environmental contamination issues. The environmental impact of COSCO's operations in the port of Piraeus, for example, is not only on the marine environment, but also includes a significant increase in atmospheric and noise pollution, with a

disproportionate impact on neighboring communities where people living in specific areas are forced to endure 24-hour exposure to light and noise pollution (Apostolopoulou, 2021). As stated in China's Challenges, China is facing difficulties in solving the environmental problems caused by the BRI development, and Greece is facing the problem of a polluted environment.

### **5.3 China's BRI cooperation with Greece from an EU perspective.**

#### **5.3.1 The EU's view on the China-Greece partnership**

As Greece is a member of the EU, the EU's perspective is important for analysing and understanding the partnership between China and Greece in the BRI. In fact, the EU's view of the Sino-Greek partnership is very complex and includes both support and concerns.

On the positive side, Sino-Greek cooperation has indeed brought many benefits to the economic and social development of Greece. The development of the BRI has opened up more opportunities not only for Greece, but also for Europe as a whole, and has to some extent contributed to the development of European international trade and foreign investment cooperation. For example, the opening and operation of China-Europe trains under the BRI has greatly reduced transport costs and time, and has also led to the improvement and upgrading of infrastructure in countries along the route, creating a large number of jobs. As the number of trains increases, so does the source of cargo and passengers ("中欧班列承运货物日益丰富-新华网," 2023). At the same time, as China is the EU's largest trading partner, the BRI has also provided more cooperation projects and investment opportunities for China and the EU.

Looking at the aspects that worry the EU. The first point is that China's cooperation with Greece on the BRI could increase the potential for division within EU member states. China's growing relationship with Greece could increase the concerns of other EU member states and become a good point of leverage to seek more funding from the EU (Jones, 2021). The EU therefore sees the potential for China to exacerbate existing divisions within the EU. At the same time China's cooperation with Greece could also pose a challenge to the development of other member states, for example, the



development of the port of Piraeus has already increased the importance of the Mediterranean as a hub for Chinese imports and exports. This will be amplified if other planned investments in Egypt and Algeria are completed, and Italian ports located high above the Adriatic Sea could be replaced by the capacity of the port of Piraeus (Fardella & Prodi, 2017).

The second point is that one of the reasons why the development of the BRI could hinder the development of EU integration is due to the internal conflicts of the member states mentioned in the previous point. China's involvement in CEE is a serious test of the uniqueness and sustainability of the EU integration model itself (Habova, 2021). China's growing involvement in the region could further exacerbate the tensions and shortcomings of the EU integration model. Another reason is because any memorandum of understanding concluded between China and EU member states must be interpreted in accordance with EU law and the Common European Commercial Policy is under control (Martínez San Millán, 2022). Also, the environmental damage caused by COSCO at the port of Piraeus could affect the achievement of the objectives of the EU Green Deal. Furthermore, the issue of Chinese policies, especially privileges in Greece, could lead to huge gaps and negative effects on the ground (Europe). For example, COSCO Shipping, which is currently the largest shareholder in the Greek port of Piraeus and has privileges, dominates the port and therefore the market and access to that port (Russell Montiel et al., 2022). It can be argued that the development of the BRI has greatly influenced EU policy, particularly towards its 'near neighbours' and southern European member states (Ishmael, 2019). It is damaging to the development of European integration and EU cohesion.

The third point is that the development of the BRI has to a large extent increased China's international status and influence, and this poses a certain threat to the EU's international standing. China's increased international voice is precisely what the EU is worried about. The EU is increasingly worried that the BRI would strengthen China's existence in critical European sectors through investment, which would establish the basis for further influence (Zuokui, 2018).

It is also important to mention that the EU has expressed concerns about the lack of respect for labour, environmental and human rights standards in Belt and Road projects; insufficient transparency and open procurement; and debt sustainability. At the Belt and Road Forum held in Beijing in June 2017, European Commission Vice-President Jyrki Katainen acknowledged the opportunities presented by growing connectivity, while stressing that the EU would only support the BRI if China adhered to the principles of openness, interoperability, transparency and sustainability (Soula, 2018).

Overall, the EU's views on the China-Greece partnership and China's development of the BRI in Greece are very mixed, but this study concludes that the EU's concerns outweigh its support, and so the EU has issued a corresponding policy response.

### **5.3.2 The EU's policy response to the BRI**

The main policy responses to the development of the EU's Belt and Road Initiative in China are the following:

The first is the EU-China Connectivity Platform. Created in 2015, the EU-China Connectivity Platform aims to engage representatives from both sides at the technical and political level to explore synergies between EU cross-border connectivity policies and projects, in particular under its Trans-European Transport Network (TEN-T), and China's Belt and Road Initiative, as well as between respective sources of funding in the field of transport and other types of infrastructure ("The EU-China Connectivity Platform,"). While the EU-China connectivity platform is operational, EU Member States have defined their respective approaches to the BRI in their bilateral or sub-regional relations with China (e.g. the 17+1 cooperation model with China), in line with their respective infrastructure needs and geopolitical and geo-economic agendas ("Towards a joint Western alternative to the Belt and Road Initiative?," 2021).

The second is the Eurasian Connectivity Strategy. In the 2018 Eurasian Connectivity Strategy, then widely seen as the EU's response to the BRI, the EU emphasized the need for "sustainable, comprehensive and rules-based connectivity" ("Towards a joint Western alternative to the Belt and Road Initiative?," 2021). The strategy outlines a plan to better connect Europe and Asia through transport links, energy, human and

digital networks that can enhance social and regional resilience and create pathways to a better, low-carbon future. More sustainable connectivity will also help people enjoy a higher standard of living, while creating more opportunities for education, cross-collaboration and research, and promoting cultural exchange("The European way to connectivity – a new strategy on how to better connect Europe and Asia | EEAS," 2018). The approach is to carefully maintain engagement with China, while clarifying its red lines and priorities(Soula, 2018).

The third is the EU Global Gateway. The European Commission and the EU High Representative have developed the Global Gateway, a new European strategy to promote smart, clean, and secure connections in the fields of digital, energy and transport, and to strengthen global health, education, and research systems. The Global Gateway is the EU's contribution to narrowing the global investment gap worldwide. It is in line with the commitment of the G7 leaders from June 2021 to launch a values-driven, high-standard, and transparent infrastructure partnership to meet global infrastructure development needs("Global Gateway," 2023). The initiative is also seen as an alternative or competitor to China's One Belt One Road initiative("Towards a joint Western alternative to the Belt and Road Initiative?," 2021).

### **5.3.3 The EU's potential impact on China's cooperation with Greece**

As a member state of the European Union (EU), and since Greece is part of the EU, every move made by the EU will, to a greater or lesser extent, have an impact on the cooperation between China and Greece in the "Belt and Road" initiative. Based on the above analysis, this study concludes that the EU may have an impact on Sino-Greek cooperation in the following ways:

Impact on trade relations. Although the Belt and Road project will boost Greece's trade with the EU and China, Greece is one of the EU member states and the EU is a major partner and investor in Greece. In order to protect its interests and market competitiveness, the EU may adopt a tougher trade policy and restrict Chinese access and investment in the European market.

in political relations". The implementation of the Belt and Road project in Greece will increase China's political influence in Europe, which could have an impact on the political relations between the EU and China. The EU may question and criticise China's political stance and values, leading to further tensions between the two. In addition China's implementation of the Belt and Road project in Greece will to some extent weaken the EU's influence and economic interests in Greece, which could further exacerbate the differences between the EU and Greece.

In general, this chapter discusses the difficulties and challenges faced by China and Greece in BRI cooperation, such as political instability, environmental impacts and geopolitics. The benefits and opportunities gained, for example, are that the BRI can contribute to Greece's economic growth and development, while providing China with a wider market and investment opportunities. As Greece is a member of the EU, the EU is also observant of the BRI cooperation between Greece and China and the EU's policy response to the BRI is also important as it has a great potential impact on the cooperation between Greece and China.

## **Chapter VI**

### **Recommendations for the future**

This chapter will attempt to make policy recommendations for China's Belt and Road Initiative(BRI) to make it better in Greece in the future, by summarizing the previous chapters of this study. These policy recommendations will be based on the general framework of the development of the BRI, as well as on Chinese and Greek and EU laws and regulations.

#### **6.1 Maintain existing opportunities and benefits**

China and Greece should continue their existing cooperation projects and jointly seize the benefits and opportunities that exist:

Firstly, cultural and people-to-people exchanges. Cultural and people-to-people exchanges between the two countries should be strengthened through initiatives such as student exchanges, cultural events and tourism promotion. In addition to maintaining the existing joint tourism project initiatives and the Centre for the Mutual Appreciation of Civilisations, explore more cooperation, such as supporting student language exchange and educational programmes between the two countries' universities and encouraging other cultural exchange activities (organising sporting events and sports exchanges, organising Sino-Greek film festivals, painting and calligraphy art creation and exchanges, etc.). At the same time, China and Greece, as two ancient civilisations with a myriad of cultural and intangible heritage, can make full use of and exploit this feature.

Secondly, while maintaining the development of existing investment projects, potential areas for further investment and cooperation should be identified. The existing investment projects between China and Greece are mainly the Piraeus port, as well as the national power grid and the China-Europe train. While maintaining the stable development of these projects, China could consider more investments in sustainable development areas such as green energy, environmental protection and circular

economy. Digitalisation and innovative technologies are another potential area, especially in smart cities, smart transport.

The third point is that Chinese companies should seize the opportunity of Greece as a bridge and gateway to further enter the European market through the BRI in Greece, and increase their investment and cooperation in the European market.

## **6.2 Breaking through difficulties and challenges**

According to the analysis in the previous part of this study, for China to better develop the BRI in the future, it is most important to overcome these difficulties and challenges:

The first is to encourage sustainable development. Right now, COSCO has caused a certain amount of environmental pollution at the port of Piraeus, so this must be corrected and improved in time. As mentioned above, China should prioritise sustainable development in its future investments, particularly in terms of investing in renewable energy and clean technologies, promoting resource efficiency and circular economy models, and ensuring that infrastructure projects are designed and built in an environmentally sound manner. Investing in sustainable development projects not only brings longer-term benefits by enhancing China's reputation and image, but also brings opportunities for Chinese companies to innovate, stimulate innovation, improve competitiveness and, to some extent, reduce production costs. Most importantly, it can also contribute to the achievement of sustainable development goals (SDGs). At the same time, investment in sustainable development projects should also focus on how to restore the damaged environment.

Second, increase the transparency of decision-making. Chinese companies should increase the transparency of Belt and Road investments and projects in Greece. This could include implementing a more open and participatory decision-making process, providing more detailed and accessible information on project plans, budgets and environmental and social impact assessments. Contacts could also be established with local residents and relevant organisations in order to receive timely feedback and responses.

Thirdly, work closely with the EU. China should work closely with the EU and Greece to ensure that the BRI is aligned with European standards and regulations. This can be done by strengthening dialogue and consultation with relevant parties in the EU and Greece, requesting the cooperation of the EU, sending relevant personnel to explain the specific details of the relevant EU standards and laws to the relevant heads of Chinese enterprises if necessary, and Chinese enterprises should be open-minded and serious in their studies so that Chinese enterprises can comply with Greek and EU laws and standards when developing investments in Greece.

The last point is to promote the involvement of the Greek public. Chinese companies should involve the local community and stakeholders in the planning and implementation of the Belt and Road projects in Greece. This includes consulting the Greek public and some Greek NGOs, providing training and capacity building opportunities for local workers and businesses, and ensuring that project design is aligned with the specific needs and priorities of the local community.

In general, China has to build on the opportunities and benefits it already has, such as the joint investment and tourism projects in the port of Piraeus, which are already well developed. At the same time it has to break through difficulties and challenges, such as how to achieve sustainable development, maintain more cooperation with the EU and comply with the Greek EU legal and regulatory framework, so that in the future it can better develop the BRI in Greece.

## **Chapter VII**

### **Conclusion**

This study begins by discussing the intersections and similarities between ancient China and ancient Greece, highlighting the mutual influence of these two ancient civilisations. These two civilisations, representing the great civilisations of East and West, met two thousand years ago and now strengthen modern diplomacy and mutual appreciation between China and Greece through the Silk Road, demonstrating the harmonious beauty of the great ancient civilisations. The study then outlines the diplomatic relations between China and Greece in modern times, particularly in both political and economic trade. Diplomatic relations between the two countries were established in 1972, and since then a comprehensive strategic partnership has been built up. In terms of trade, bilateral trade has grown rapidly in recent years, mainly in the maritime, energy, telecommunications and photovoltaic sectors. The article also highlights the importance of the port of Piraeus, which is now the largest port in the Mediterranean. The two countries also cooperate in other areas, such as cultural exchanges and maritime infrastructure development. Overall, the first part of this study highlights the positive and friendly relations between China and Greece.

In the next part, the study highlights the importance for China of the BRI, which is currently China's most important global strategic initiative aimed at promoting globalisation, peaceful development and mutual benefits for the world. In addition, the study summarises the current state of cooperation between China and Greece in the BRI. The cooperation between China and Greece is mainly focused on the Piraeus port invested by COSCO, and as the cooperation deepens, large Chinese companies such as Alibaba and ICBC have entered Greece in the fields of transportation, energy, information and communication, and finance. Apart from political and economic aspects, under the framework of the BRI, China and Greece have also reached a lot of cooperation in tourism and cultural exchanges, such as the Sino-Greek Tourism Joint Initiative and the Centre for Mutual Appreciation of Civilisations at the University of Athens.



The BRI will bring opportunities and challenges to both China and Greece, and this study therefore analyses the opportunities and benefits, as well as the difficulties and challenges, faced by China and Greece respectively in the BRI. Among other things, China and Greece gain many common benefits, such as expanding markets and investments and promoting economic and trade cooperation and development. For China, it strengthens its international image and discourse. For Greece, jobs have been created and the geopolitical crisis has been alleviated to some extent. Likewise, China and Greece face common difficulties and challenges, such as international political instability and cultural differences between the two countries. At the same time, China faces challenges such as competitive pressures, adapting to Greek and EU laws and regulations, and environmental protection; Greece, on the other hand, may face challenges such as the impact on local businesses, issues of inequality and instability, and environmental pollution.

As a member of the EU, the EU's perspective is very important for China's BRI with Greece. Therefore, the analysis in this study concludes that the EU's views on the development of the Sino-Greek partnership and the BRI are complex and include both support and concerns. While the BRI brings economic benefits to Greece and Europe, it also poses challenges to EU integration and cohesion. The study also collates a summary of the EU's policy responses to the BRI, including the EU-China Connectivity Platform, the Eurasian Connectivity Strategy and the Global Gateway.

Finally, the study provides policy recommendations for the future development of China's Belt and Road Initiative in Greece by analysing and summarising the full text. These recommendations include maintaining existing opportunities and benefits such as cultural and people-to-people exchanges, identifying potential areas for investment, and increasing investments by Chinese companies in the European market. At the same time, this study Chinese companies should suggest ways to overcome difficulties and challenges, such as encouraging sustainable development, increasing transparency in decision-making, working closely with the EU and involving the Greek public in the planning and implementation of BRI.

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