



Sino-Russian Coexistence in Serbia: Strategic Symmetry

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Abstract

In recent decades, China has significantly increased its global economic presence, emerging as one of the leading powers in the international system, in alignment with its strategic plan through 2049. This presence includes a keen interest in Southeast Europe, with Serbia identified as a key strategic partner. China's approach to Serbia intersects with Russia's longstanding presence rooted in the historical and cultural ties with Serbia. This paper examines the strategic interests and goals of China and Russia in Serbia, exploring their respective methods and tools. It also delves into Serbia's foreign policy aspirations for sustainable security trying to balance the presence of superpowers within, and around its territory. The paper evaluates Serbia's try of strategic navigation of its geostrategic position between East and West, questioning if Serbia is actually naive or aware of its circumstances. The study elucidates on how China and Russia's strategic maneuvers in the region, often subconsciously, shape Serbia and its neighboring countries. Within this intricate landscape, the concept of "Strategic symmetry" emerges as a crucial element, highlighting the delicate balance of influence that both powers exert in Serbia while it strives to maintain its entry into the European Union.

Keywords

Sino-Russian Coexistence; Serbia; Strategy; Southeast Europe; Foreign Policy

Abstrak

Dalam beberapa dekade terakhir, Tiongkok telah meningkatkan kehadiran ekonomi globalnya secara signifikan, muncul sebagai salah satu kekuatan terkemuka dalam sistem internasional, sejalan dengan rencana strategisnya hingga tahun 2049. Kehadiran ini mencakup minat yang kuat di Eropa Tenggara, dengan Serbia diidentifikasi sebagai mitra strategis utama. Pendekatan Tiongkok terhadap Serbia bersinggungan dengan kehadiran Rusia yang telah lama berakar pada hubungan historis dan budaya dengan Serbia. Makalah ini mengkaji kepentingan dan tujuan strategis Tiongkok dan Rusia di Serbia, mengeksplorasi metode dan alat masing-masing. Makalah ini juga menyelidiki aspirasi kebijakan luar negeri Serbia untuk keamanan berkelanjutan dengan mencoba menyeimbangkan kehadiran negara adidaya di dalam dan di sekitar wilayahnya. Makalah ini mengevaluasi upaya navigasi strategis Serbia terhadap posisi geostrategisnya antara Timur dan Barat, mempertanyakan apakah Serbia benar-benar naif atau tau

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menyadari keadaannya. Studi ini menjelaskan bagaimana manuver strategis Tiongkok dan Rusia di kawasan tersebut, yang sering kali secara tidak sadar, membentuk Serbia dan negara-negara tetangganya. Dalam lanskap yang rumit ini, konsep “Simetri Strategis” muncul sebagai elemen penting, yang menyoroti keseimbangan pengaruh yang rapuh yang diberikan oleh kedua kekuatan di Serbia saat negara ini berusaha mempertahankan masuknya ke dalam Uni Eropa.

Kata Kunci

Koeksistensi Tiongkok-Rusia; Serbia; Strategi; Eropa Tenggara; Kebijakan Luar Negeri

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Introduction

In the last few decades, although without world wars, we have witnessed momentous factors taking part in the definition of world agendas. At the very top of significance of our time is the transition. The dominant powers (hegemonies) have established and maintain the international order, but they also fail and make a way for new growing powers in the process of transition (Gilpin, 1981). We saw the process between the two world wars and during the Cold War. The end of the Cold War opened up new opportunities in the exchange of goods, services and people what so gave development opportunities to many countries. The concept of freedom of movement has fundamentally changed. The freedom of interaction in the international market has provided the opportunity for many countries to have a significant economic presence in the world. What leads to not only economic changes, but also military, political and strategic ones. The transformation of power between states is most pronounced during economic changes, as industrialization or globalization. Using all economic opportunities allows greater power in the international structure (Gilpin, 1981).

Shifting images in transition trigger new regional power balances. The effort to balance the power represents a fundamental role in international relations. It is very distinguished to understand all the changes that are happening in the global balance of power, especially when it comes to the growing context of China. Maintaining a stable balance will prevent conflicts between great powers (Kissinger, 1994). In the countries of Southeast Europe, domestic politics, culture and ethnicity have a large shape on the output (Mutawalli, 2024). The countries of the former Yugoslavia have in their essence the structure of the presence of the complex political circumstances. But, the development of cooperation in the countries of Southeast Europe does not depend only on the domestic politics, due to the influence of other regional and global powers. International regimes and norms repre-

sent a key factor in shaping the behavior of states as well as their way of cooperation in international relations. Reliance on each other and transparency reduces uncertainty among states, encourages and deepens cooperation (Keohane, 1984).

Consequently, China has improved its economic presence in the world in the last decades. A characteristic of the development of cooperation is its maturation, which takes place in different stages, although many factors influence the development of cooperation. Therefore, it is necessary to study the strategy, and goals of the main actors in the region in order to understand their impact on changes in the regional context which could shift world trends. We are already in a world of flows of universal reciprocity or interdependence, and it is not easy to think of alternatives. Economic globalization in its circular form depends on the great powers (Plevnik, 2017). In Serbia, Russia's approach causes political frictions at times, and it may conflict with Serbia's political goals, while Moscow wants to ensure that Belgrade continues to have bright ties with the Kremlin, and that it continues to be a buffer zone against the expansion of NATO in Europe. But, in terms of tangible results, Russia has made few concrete promises to Serbia about deepening security and defense alliances (Larsen, 2020).

Despite the outcry over the arms deal, Russia is content to give Serbia scrap products rather than modern equipment, and the depth of Moscow's security relationship with Belgrade can often be gauged. Russia sees value in maintaining Serbia as a political ally, which has become more urgent given Moscow's diplomatic isolation. But, Serbia's relatively low international influence and lack of serious economic prospects mean that the emergence of increasing Russian activity influence in Serbia might carry more symbolic weight than having substantial practical effects (Mutawalli, 2024). Russia's interest (and ability) to use these levers of influence to implement day-to-day changes in Serbia is somewhat limited, both by its own ambitions and by Serbia's refusal. However, one should not ignore their historical religious and ideological bias, what can be stronger than any other (Nouwens & Ferris, 2020).

On the other hand, Serbia represents China's important partner in Southeast Europe. Their cooperation is framed by the 17+1 Belt and Road Initiative project as a way to China's goal the European Union market (Obradović, 2018). The Chinese focus in Serbia is more economic, unlike the Russian focus. China is interested in energy investments, infrastructure and the construction of a section that would cover transport interaction and mining, while this is not of significant interest to Russia. In this regard, the Chinese-Russian balance achieves a natural strategic symmetry in the region between East and West, given that Russia is more interested in security relations in suppressing NATO and creating a barrier to it, while China is more interested in economic development and creating the ultimate path to the European Union as a capable payer of high standards (Miroslavljević, 2022). Serbia's relation with Russia is based on a historical alliance, a shared Orthodox tradition, and Russian support for Serbia on key political issues, as Kosovo. With China, Serbia is developing a strategic partnership through infrastructure projects and in-

vestments within the Belt and Road Initiative. Approaching to these two countries is the result of challenges in relations with Western countries, but also a way for Serbia to balance between East and West. Russia and China provide support without political conditions, which allows Serbia greater flexibility in foreign policy. These relations are the result of historical experiences, geopolitical needs, and economic pragmatism. Serbia has significant territorial context in Southeast Europe, and borders almost with all countries of Southeast Europe. One of the largest rivers Danube in Europe flows through Serbia connecting a dozen European countries and another dozen with its tributaries. It is inevitable to highlight that Danube is a historically significant geopolitical crossroad. Although, not so large area and without a significant strategic orientation the Southeast Europe have a greater geopolitical importance than it seems. It is the area at the intersection of the east and west roads, the Mediterranean and the Central European area. The most significant strategies of world geopolitical scholars place the Balkan Peninsula in the “inner crescent” (Halford Mackinder), “continental rimland” (Nicolas Spykman), “earthquake zone” (Saul Cohen), or simply an area for “stretching out the strategic anaconda” (Alfred Mehen) which enables the encirclement of other Eurasian powers and ensures dominance at sea. In geopolitics, the Balkan Peninsula represents the territory through which Russia can provide access to the “warm seas” bypassing the straits. On that road are countries with Orthodox nations, Serbia, Bulgaria, Greece (Proroković, 2017).

The Serbian political elite, aware of its territorial context in the geopolitical milieu of Eurasia, adapts its foreign policy to the balancing of power in the region, relying partly on the legacy of non-aligned politics from the former Yugoslavia (Proroković, 2017). Foreign policy Four Pillars attracts more super powers of the world, including China and Russia in continuity. China has made quite significant inroads into Serbia's infrastructure and economic landscape. At the same time, Russia uses its historical and ideological ties through faith, culture and energy diplomacy to maintain its presence and signal dominance. Despite wider global competition, both China and Russia manage to strategically coexist in Serbia by aligning their interests with strategic symmetry without disturbing each other. This paper examines the strategic coexistence of China and Russia in Serbia with a focus on their maintaining a strategic intricate balance. In addition, the paper deals on how this dynamic unfolds and how strong and stable their coexistence in reality is in the future, creating a balanced but complex network of interactions that benefits all parties involved. By understanding the mechanisms of this strategic symmetry, we can gain insight into the evolving nature of international relations in the region of Southeast Europe and beyond. As well as whether the success of establishing the strategic symmetry of China and Russia in Serbia is actually the lack of presence of Western countries. The West has been and remains an important partner for Serbia for centuries, especially when it comes to joining the European Union, which is Serbia's main trading partner and a major provider of development aid. However, frequent disagreements between Western countries and Serbia over the Kosovo

issue, NATO accession, and political conditionality for EU accession have reduced Serbia's trust in the West. Unlike the West, China and Russia offer support without overt interference in internal affairs and without conditionality. This shift eastward is the result of Serbia's desire to diversify its allies and ensure economic and political stability by balancing power.

Method

The study is based on a qualitative research design and is permeated by axis that branches into three basic structures: Primary sources, Secondary sources and Comparative analysis. The field of primary sources is based on literature analysis including academic articles, books and policy documents, attendance and observation of events that have been assessed as significant, diplomatic meetings, economic forums and cultural exchanges, as well as official government research documents.

In the introductory part, the problem was elaborated, then the findings were presented, and the gradual analysis that confirms the findings. As secondary sources were used as an analysis of official documents, including bilateral agreements, political documents, media analysis including newspapers, television broadcasts and online platforms to understand public perceptions and media narratives, as well as strategic reports from Serbian, Chinese and Russian sources. Finally, in order to draw the symmetry of existence, a comparative methodology is used to compare the economic investments, political engagements and cultural initiatives of China and Russia in Serbia in order to understand the similarities and differences in their strategic presence and to draw a line between their symmetrical co-existence on the territory of Serbia. But, why did we draw the symmetry between China and Russia? In underlining the symmetry between two or more countries, we were guided by a pattern of shared characteristics. Considering the context in which there is symmetry, we were interested in how countries with matching characteristics exist in one space.

The characteristics that were crucial pattern in the selection were: 1. Political system, 2. Ideological inclination or expression, 3. Religious orientation, and 4. Cultural manifestation. While 1. and 2. in the pattern represented the key in the selection, since they have overlaps, with minor differences, 3. and 4. supplemented the first selected pattern considering that they do not completely match. However, the value we had was 2:2. Two match and two do not. The pattern can be placed in a symmetrical analysis with negative and/or positive matching, in any case the results will reflect exactly the matching of the pattern.

Discussion

Sino-Russian Coexistence in Serbia

Economic Cooperation and Investments

Chinese investments: Although China has become one of the important partners in Serbia in recent years, it is still after Germany, Italy and the USA. China's approach to Serbia takes place through the Belt and Road Initiative and Serbia is an integral part of the 17+1 framework. Through the project China has provided significant opportunities to Chinese companies to invest in construction of roads, railways, bridges, but also the investment of small businesses. China has become a crucial trade partner of Serbia, because of their rapid growth in imports and exports. Net inflows of Chinese foreign direct investment have shown a significant increase since 2010. Until 2016, the annual amounts of those investments were below 200 million euros. A faster increase in inflows occurred in 2018, when the total amount reached 686.6 million euros. In previous years, the highest figures were recorded in 2022, with 1.377 billion euros, while during 2023 the inflow was 1.372 billion euros. In the period from 2010 to 2023, the cumulative inflows of Chinese direct investment exceeded 5.5 billion euros. (Čakajac et al., 2024). Nevertheless, Serbia has shown interest in Chinese technological modernization along with.

Russian investments: Serbia and Russia have a long tradition of cooperation based not only on mutual economic and political interests, but also on ideological and religious interests (Mutawalli, 2023). While the presidents agree and support each other, the nations reflect on their common religious affiliation to Orthodoxy. Despite this, their connection does not look as deep as it seems or manifests in public, except for the geopolitical importance of Serbia on the road between East and West, which is the key to Russia. *Energy sector:* Serbia depends on Russian gas and oil. The Balkan Stream gas pipeline (a continuation of the Turkish Stream) makes it possible gas supply through Bulgaria, which strengthened Serbia's energy stability. Russia invests in the oil industry of Serbia. Russia's Gazprom Neft owns a majority stake in company NIS, enabling the modernization and development of its infrastructure. *Trade exchange:* Serbia and Russia have signed agreements on free trade, which allows customs free exchange of food, industrial and textile products. On the other hand, Serbia exports vegetables and fruits to Russia, especially after the EU sanctions against Russia. *Investments and infrastructure projects:* Russian companies such as Russian Railways (RŽD) are modernizing the railway infrastructure, while Russian banks contribute to financial support for economic projects. *Military-technical cooperation:* The signed agreements on military-technical cooperation enable Serbia to more easily procure military equipment, as well as Russian donations of military equipment. *Political factors and geopolitical influence:* While Russia sees the importance of Serbia in the entire regional body as key to preserving its interests, Serbia is trying more to balance relations with Russia, China, the EU, and America. China, on the other hand, chooses several areas of energy infra-

structure in Serbia that are not in Russia's interest nor in which Russia does play a significant role (Nouwens, et al., 2020).

Political Cooperation and Geopolitical Strategies

Political support: One of the still open and unresolved issues for Serbia is Kosovo. In the politics of Kosovo Serbia has the full support of Russia and China in both, on international forums, and “on the spot”. Given that both countries are permanent members of the United Nations (UN) Security Council, Russia and China, can veto proposed they disagree with, there is a possibility of vetoing if they are not in line with Serbian interests, which means that Serbia would receive full support from these two countries (in most cases). Given that both countries, Russia and China, have their own interests in Serbia they do not prevail over their own interests in other parts of the world. However, their support does not have to mean unconditional, although Serbia is often unaware of this or is naive (Nouwens, et al., 2020). The best example is the resolution that was passed with 14 votes in favor and one abstention from China, which is Security Council Resolution number UNSCR 1244, the Kosovo Resolution.

Balancing power: By intersecting the four great powers of the world, Serbia increases the importance of its territory in geopolitical terms. Serbia strives to establish a security process as a self-evident process by balancing the power of superpowers on its territory. Without Serbia's complete integration into the European Union and NATO, there is no stability and security in the region of Southeast Europe. Serbia's balance of power among the world's superpowers on its territory may have a completely different concept if Serbia is Euro-Atlantic integrated. That concept would be more of an economic dynamic without the security threats in the region (Jovanović, 2023). In the case of Serbia's Euro-Atlantic integration, the entire region would get a completely different setting.

Military-Technical Cooperation

Russian military aid: The agreement on joint military cooperation between Serbia and Russia was signed in 2013. Since signing the agreement they have conducted several joint military exercises in 2014, 2015 and 2017. But, that is not all, Serbia sent a message to the world that it has an ally by visit of President Vladimir Putin's along with. Enjoying the status of a companion in the army led by the Russian alliance Serbia has moved to the Collective Security Treaty Organization (CSTO) (Nouwens, et al., 2020). Considering Serbia's foreign policy of balancing world powers this message probably remained incomplete (Shapiro, 2018). Although, Russia is considered the second largest arms supplier in the world, right after the United States of America, supplies weapons to Serbia not to significant extent. Russia supplies of equipment and technology to the Serbian military system (in addition to supplying tanks, combat vehicles and defense systems) solidifies their relationship with imbedded ideological identification. Russia's continuous emphasis on improving military cooperation with Serbia has not resulted in major changes in the exchange of mili-

tary weapons, technology and equipment. It has mostly stalled on promises without recorded growth. Although, Russia promised Serbia a gift of six MiG-29 fighters, but gave 30 tanks and T-72 and 30 armored reconnaissance vehicles as a gift in 2019 (Nouwens, et al., 2020). Despite that, their friendship can increase the delivery of resources, and service in situations, this is the main message that Russia sends to the world, that Serbia enjoys. As it was, after the breakup of Yugoslavia, when Serbia was militarily weakened, but Russia provided Serbia with support in the form of training of the Serbian army, even after the war, they conducted joint military exercises (Nouwens, et al., 2020). Even so significant context of their mutual recognition is their historical context based on ideology which always stood in the background of military and technical exchange although not always in a honeymoon feeling. During Yugoslavia the president of Soviet Union, Joseph Stalin, and the president of Yugoslavia, Josip Broz Tito split on several occasions. In 1948 Tito and Stalin split due to Yugoslavia's separation from the Infobiro (Rossidis, 2009) what changed the course of their relations. Although ideologically aligned, their foreign policy goals were not aligned at some point. The complexity of the relationship between Yugoslavia and the Soviet Union is also reflected in the relationship between Serbia and Russia, in a way that they are great friends, but also friends who look out for their own interest.

Chinese technological assistance: Serbia is most interested in Chinese technological power and strives to apply and implement technologically highly developed mechanisms in various spheres of life, such as Chinese drones and surveillance systems in military defense, flying taxis and electric cars. Nonetheless, Military cooperation between China and Serbia was made official by an agreement signed in 2008 (Nouwens, et al., 2020). This was followed by exchanges of mutual experts from the fields of science, culture, sports, the exchange of officers, the promotion of professionals in the military industry, but also working together on the sustainability of peace along with the suppression of organized crime. In addition, improvement includes strengthening the interaction of defense industries in relation to third countries that are already in the Serbian market, as Myanmar, Iraq, Libya, but also other countries in Africa and the Middle East. Soon after China handed to Serbia over three donations worth 500,000 euros to the Ministry of Defense for equipment (Pavličević, 2011). Following all donations that come Serbia found herself between the U.S. and China in the donation of military equipment. China is right after the U.S. when it comes to improving the donation of military equipment in Serbia. While U.S. brought in 9.8 million dollars, China brought 5.2 million dollars to Serbia (Nouwens, et al., 2020).

Cultural and Educational Cooperation

States can influence other states not only by military or economic power and means, but also by spreading their culture, values and politics. Using non-violent means to achieve one's goals is defined as Soft Power. This includes diplomatic interactions, cultural programs and the influence of ideology. It is of utmost im-

portance that soft power is based on strong conviction and attraction. By having a large and strong cultural interaction, states can exercise their international influence without using Hard Power (Nye, 1990). Relationship between Russia and Serbia is inseparable from their religious and ideological connection. The religion and ideology of Russia are reflected in the culture of Serbia. This reflection is adjusted, but it is continuous. Russia supports the continuity by promoting language, ideas, science, and providing scholarships to students from Serbia since the 16th century. Russia has continuously shown interest in the countries of South and South - Eastern Europe in order to oppose the powerful enemy at any time, to the Ottoman Empire, and today to the countries of the West. This connection is interwoven with religious and ideological culturology. Russia sees itself as the leader of Orthodox Christianity. Russian Orthodox Church is closely connected with the Serbian Orthodox Church financially and politically. The Serbian church often conveys the ideas of the Russian church, as it is criticizing schism the Ukrainian Church from the Russian Church. (Nouwens, et al., 2020). Let's better put it this way, what Rome is to the Christianity, Russia tends to be to the Orthodoxy. Although, the religious context is not applied in political compositions, it is nevertheless continuously reflected in all spheres of interaction still. The Russian perception of itself as the leader of Orthodoxy is also reflected in agreement Küçük Kaynarca signed already in 1774, according to which Russia has the right to represent all the Orthodox peoples in Southeastern Europe.

In the last ten years China applies a similar system of spreading culture, language and education as other Western countries as the Russia did. In the last few years, students from Serbia are increasingly choosing to study in China through full or exchanges programs. China is present in Serbia through the New Silk Road, i.e. its Belt and Road Initiative. China consider Serbia as a key partner for cooperation, but also as a partner in the meeting of cultures. One of the most significant cultural events in recent years is the opening of the Confucius Institute in Belgrade at the University in 2006. Seminars, meetings, exhibitions, etc. are organized through the Confucius Institute. In addition, the Confucius Institute in Belgrade also engages in scientific research activities, publish research results, monographs, books and curriculum for Chinese language learning in primary and secondary schools, a couple of books related to Chinese culture and civilization. Nonetheless, Železara Smederevo and the Confucius Institute in Belgrade organized Chinese language courses for Serbian workers, as well as cultural familiarization courses for engineers and employees. But not only, China also actively participates in book fairs and was in 2014 guest of honor, and presidents and diplomatic staff exchange visits continuously (Pušić, 2019). Nevertheless, China can still hardly match the Russian - Serbian connection, but China is aware of it, just as much as Russia is, therefore their relationship is the one of mutual respect and coexistence. Basing its coexistence on the five principles of peaceful coexistence with all countries, China bases it on equality, mutual benefit and mutual respect for territorial integrity and sovereignty (Ministry of Foreign Affairs of the People's Republic of China).

Energy Security

Serbia is as dependent on Russian gas as Europe is. Its dependence on Russian gas allows it to influence energy security, and with it, other security segments. By selling its stake to the Russian partner Gazprom, Serbia lost its complete independence from Russian gas. Until 2008, the oil derivatives were owned by the state until the sale. The goal of the Russian partner was to increase the production and processing of oil derivatives in order for Serbia to become an exporter to the European market. (Rapaić, 2009). In addition, Serbia relies on the coal production of electricity, which is why its coal consumption was higher than other energy sources. The largest basins of coal reserves are located in Kosovo and Metohija with a total of 76%, while 14% of coal reserves are located in the Kulubar basin, and 3.3% in the Kostolac basin. While Sjenica and Kovin basins contain 2.7% (Rapaić, 2009). In 2021 and 2022, the war in Ukraine as well as the long - term lack of investment in the “Nikola Tesla” Thermal Power Plant near Belgrade, which caused breakdowns hit Serbia causing an energy crisis. In a checkmate situation in the middle of winter, facing electricity shortages, Serbia had to invest a large amount of money to buy electricity and coal. The complete dependence on Russian gas prompted Serbia to think about its strategic moves. Nevertheless, while the whole of Europe imposed sanctions on companies with a majority stake in their countries and called on Serbia to do the same, Serbia condemned the attack on Ukraine and tried to maintain good relations with Russia (Ilić, 2023). Serbia avoided inclusion in Council Regulation (EU) 2022/428 of March 15, 2022, which would have prohibited doing business with companies in which Gazprom Neft has more than half of the ownership. At that time, Gazprom Neft had a 56% stake in Serbian company NIS. In May 2022, Gazprom, the parent company that was not covered by the sanctions, bought an additional 6% of the shares, which temporarily ensured Russian ownership of NIS. In this way, the share of Gazprom Neft, which was under sanctions, was reduced to 50%, thus NIS avoided the consequences of the sanctions. Not long after, Presidents Aleksandar Vučić and Vladimir Putin agreed on a new three-year gas arrangement, after the previous ten-year contract with Serbia expired, which was temporarily extended for six months. In the last few years Serbia received oil from the world market that came mainly from Iraq using JANAF (Jadranski naftovod) oil pipelines, and never fully developed dependence on Russian oil. Despite the fact that NIS is owned by Russia it gradually reduced the import of Russian oil before the invasion of Ukraine began in 2022. Even if political relations with Russia were to become unfavorable the supply of oil to Serbia could continue without interruption (Ilić, 2023). Azerbaijan and Serbia have reached key gas supply agreements were out Serbia is seeking to reduce its dependence on Russian energy sources. A significant characteristic of Serbia in the last few years, and probably especially under the Administration of President Aleksandar Vučić, is the ability to open continuous opportunities or to adapt to the current situation. Although the ability to adapt is a characteristic of most superpowers and highly developed countries, it seems that Serbia has learned how to apply this very principle in its own backyard. Serbia came

up with a solution to reduce dependence on Russian gas through cooperation with China and the development of renewable energy sources, however, which would probably reduce dependence on Azerbaijani fossil fuels on the other hand. In May 2024, the Minister of Mining and Energy, Dubravka Đedović Handanović signed two important contracts with Chinese companies, the total value of which is around 2.7 billion euros. The contract with the company China Energy International Group refers to the construction of a factory for the processing of oil and derivatives in Smederevo. The memorandum of understanding with the company Hunan Rich Photovoltaic Science & Technology covers investments in renewable energy sources including a plant for the production of solar panels worth 30 million euros. These projects will directly employ 700 people, with an additional 2,400 jobs through indirect activities (Government of the Republic of Serbia, 2024). Although projects are currently being implemented in Serbia, the growth of employment capacity in companies coming from China is already visible. Nevertheless, the exploitation of lithium will be significant in Serbia in the future.

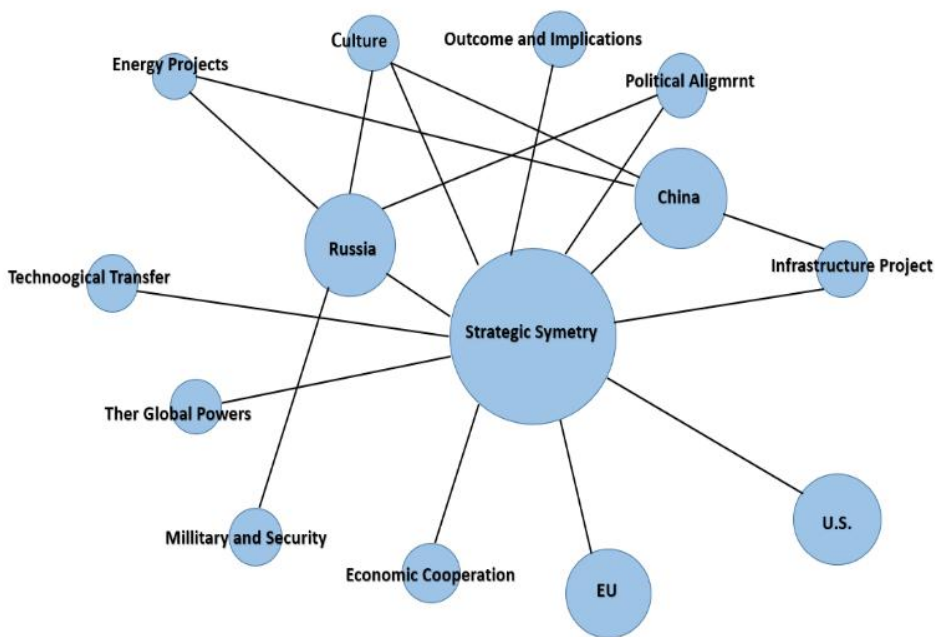
Strategic Symmetry

How is strategic symmetry between Russia and China demonstrated in Serbia? Major powers regard each other with apprehension. They see each other as a constant nuisance and consider each other a source of danger. The fear can vary depending on space, time, and situation. Every great power sees every other power as a threat. The ideal situation is to be a hegemon in the entire system. But, is that always possible? The desire of every country or its ruler is to dominate the whole world and live in eternal peace. Nonetheless, states find a solution by adapting to the system in which they exist taking into account how power is distributed among them, doing everything to minimize their division of power and to direct the balance of power in their favour (Mearsheimer, 2001). The balance of power refers to an actual state of affairs in which power is distributed among several nations with approx., equality (Morgenthau, 1978). In the state of power balancing each of the states tries to increase its power balance using all means for, as economic, diplomatic and military. Increasing the power of one state means losing power for another state. The essence is to remain the winner in the whole situation in continuity (Mearsheimer, 2001). The concept of deviation from the framework of the balance of power is possible in the structure of the international system with the emergence of unipolarity or multipolarity. These phenomena can change traditional power dynamics and potentially lead states away from the balance of power model. Such changes could modify the interactions and dependencies between great powers, reshaping stability in global politics. In this regard, we need to distinguish power balancing from symmetrical coexistence in the region, which is reflected in the approach and goal of maintaining stability between states in one specific area, especially if there is a difference in the demonstration of power between them. When we talk about power balancing, we mean the efforts of one or more states to balance the dominant or rising power in the region, in order to prevent one

state from gaining too much influence. From this attitude, alliances are formed with the main goal of preventing hegemony and making it possible for a country to become too powerful. Symmetrical coexistence, on the other hand, is based on achieving balance in a certain space where two or more states peacefully coexist, respecting each other's borders and roles, regardless of differences in power. In such situations, the emphasis is on harmonious relations through diplomatic frameworks, agreements and cooperation contracts. The goal is to maintain peace through agreed rules and common interests, where no country disturbs the existing situation. In the context of interaction, a new reality creates a new context (Imširović, 2024). Or in short, power balancing represents an active approach aimed at suppressing dominance, while symmetrical coexistence implies a stable, often diplomatic balance that enables peaceful coexistence without direct interference. Serbia uses strategic symmetry to maintain a balance between Chinese and Russian influence and very well distributes the necessary resources from one and the other. This way of drawing strategic symmetry between the world's two superpowers allows it to maximize the benefits of both, while at the same time minimizing the risks of excessive dependence on one power and successfully balancing gaining different from the two powers in order to avoid their conflict. There are two possible reflections that can reflect Serbia if it continues to balance two world powers with strategic symmetry, one is that Serbia becomes a key partner to both powers in the region and thus strengthens its regional dominance and becomes an important partner for dialogue in the international system, and the other is Serbia with strategic symmetry it loses its power by assigning it to two powers that connect their dominance in the region in a unique symmetry and thus become a significant partner in the dialogue in the region of Southeast Europe. Serbia is capable of presenting both, but it is the first Serbian goal that sways in the historical context. It can be concluded in a way that the influence of Russia and China in Serbia is possible to the extent that the interests of the European Union and U.S. are not threatened, given that Serbia itself is located in the complete geographical environment of the European Union and NATO, which is completely under the control of the collective West. Bearing in mind that China and Russia have serious diplomacy and play important roles on the world stage, their relationship with Serbia certainly takes into account the fact that Serbia is surrounded by NATO and the European Union. As we have already emphasized in this paper Serbia has aspirations to become a full member of the European Union, therefore, Serbia must consider this delicate balancing act to avoid placing itself in a disadvantageous position. At the same time, Chinese investments in infrastructure and energy provide Serbia with significant economic support, while Russian diplomatic support remains key in decisive situations. Such a strategy of Serbia allows it to use the advantages of all sides, while at the same time. It is important to note that Serbia's foreign policy balance does not only imply a choice between East and West, Serbia does not decide for one side, but also a long-term reflection on national interests. If it successfully maintains this balance, Serbia can become a key factor in the re-

gion and a bridge between different spheres of balancing. Such a position, however, requires continuous adaptation to changing geopolitical circumstances. Is Serbia capable of this, after all? While Serbia partly inherits the legacy of the Non-aligned policies of the former Yugoslavia, this is reflected in its aspiration to pursue a balanced foreign policy that avoids complete dependence on one global power. This approach allows Serbia to cooperate with various partners, including the EU, Russia and China, in accordance with its national interests. Certainly, such a strategy provides flexibility in negotiations and opens up space for more options on the international stage. This comes with challenges, however, as it requires careful balancing to avoid unintended political and economic consequences.

Figure 1. Theory of strategic symmetry between Russia and China in Serbia



Source: Elaboration by the authors.

The network diagram represents the symmetry between Russia and China in Serbia, highlighting the elementary spheres of action. The center of the diagram, “Strategic Symmetry” presents the aligned interests of these two powers in the region. The areas we have connected include infrastructure projects, energy projects, political coordination, economic cooperation, which indicate the key points of their engagement. The diagram looks at the complexities of Russian - Chinese relations in Serbia and their reflections on local interactions and international relations. By placing the context of symmetrical relations in the network diagram, we understand how these powers jointly shape the regional context in accordance with their strategic goals. While the paper focuses on the relationship and sym-

metry between China and Russia in the territory of Serbia, it emphasizes the limited presence of Western countries in Serbia since they are not the focus of the research itself and do not enter the applied formula for applying the theory of strategic symmetry in the ratio 2:2. Although the involvement of the West has not decreased in its presence in Serbia as in the countries of Southeast Europe, on the contrary, Western countries have shadowed the countries of Southeast Europe in different eras through the historical context. But, their reflection in Southeast Europe is reflected more in “perceiving the countries of Southeast Europe as a margin for filtering everything that comes from the East.”

Serbia's Evolving Geopolitical Strategy

Serbia was able to balance interests and to take advantage of the world's most powerful actors on its territory for last ten years, Russia's interest in countering the expansion of NATO, as well as China's strategic interest in marketing goods and services to the European Union. Nevertheless, Russia has been present in Serbia much longer than China, although many scholars argue that their relationship deepened during the reign of President Aleksandar Vučić. This is no wonder considering their cultural and religious ties that historically connected the two nations are reflected in the same commonality of Slavism and Orthodox Christianity (Barišić, 2016), while Chinese interest in Serbia has emerged only in last ten years. An agreement between President Boris Tadić and President Hu Jintao created a vital strategic association in 2009 for the future cooperation of these two countries. China's interest in Southeast Europe can be best understood through the Chinese “*Go Global strategy*” (Dimitrijević, 2017). However, Serbian evolution had several stages that enabled it to maneuver in space today. Serbia is parliamentary republic. The 1990 constitution established a system of government organization pending division as well as its political pluralism. For a decade after 1990 to 2000 the development of political pluralism and the realization of the principle of separation of powers were radically limited by the authoritarian nature of the president Slobodan Milošević regime. In order to consolidate all power in his own hands and make the concepts of partition nearly impossible, Milošević wanted his Socialist Party of Serbia as the only national figure in the country. That decade was burdened with many problems, the disintegration of socialist Yugoslavia followed by wars, the separatism of Albanians in Kosovo, NATO intervention. Due to all that there were no possibilities or preconditions for building a new functional system of government (Milosavljević, 2012). In the context Serbia is more like the Russian as the Western European model according to which power, primarily political power, goes with the name of the politician and not with the function performs. At the time when president Aleksandar Vučić was in the position of Prime Minister Serbia really had the attributes of a “chancellery system” at the time President Tomislav Nikolić barely appeared in a more important political role. With the transfer to Vučić to the position of the president of the state a slight transfer of power and influence from the prime minister's position to the presidential position began and

as the interlocutors of the Glas Amerike say that would not be so controversial if it was accompanied by constitutional and legal solutions (Glas Amerike, 2018). One of the most significant turning points in Serbian growth and geopolitical evolution occurred after the fall of Milošević administration in October 2000. With his fall, Serbia entered a new era in, first of all, foreign policy, which for the next thirty years brought not only progress towards Euro - Atlantic integration, but opened up opportunities for deepening existing relations with states and deepening cooperation with other states, but above all normalizing up to some extent relations with neighboring countries, Croatia and BiH. Under the leadership of President Vojislav Koštunica and Prime Minister Zoran Đinđić, Serbia began ambitious political and economic reforms with the goal of joining the European Union and NATO. During the early 2000s, the increasing influence of the European Union shaped Serbia's foreign policy making it a key player in the Western Balkans (Jovanović, 2023).

The European Union and Russia played a significant role in the post - Yugoslav foreign policy trajectory in Serbia. By continuously exerting pressure on strategic orientation through economic and security incentives, they managed to shape the framework of Serbian foreign policy and international relations to a large extent. Russia is present historically with continuity in dynamics in Serbia, and never actually changed own position within Serbia, given that Serbia and Russia share the same religion, and are close culturally and ideologically (Jovanović, 2023). China, on the other hand, has been present in Southeast Europe more intensively for the last ten years. Chinese - Russian political cooperation in Serbia fits into their global strategy defined through the BRICS. Without a doubt, both countries would welcome Serbia to the BRICS membership, because its location, as we have already mentioned, is strategically important for both powers. The last BRICS meeting held in Russia on October 22, 2024 was held in an expanded composition with new members, as well as guest countries that maintain good cooperation with the BRICS countries, especially Russia and China. Serbia sent a four - member delegation led by Defense Minister Bratislav Gasić. On this occasion, the spokesperson of the European Union, Peter Stano, expressed his displeasure that the aspirant countries for EU membership maintain contacts with Russia and President Vladimir Putin. The presence of the Serbian delegation at BRICS, as well as the criticism of the EU on this matter confirm Serbia's attempt to balance its policy between the EU and its friendly countries China and Russia (Slobodnaevropa.com, 2024). Nevertheless, how capable Serbia is of maintaining a delicate balance of world powers' interests on its territory and how long it will manage to maneuver in this geopolitical competition remains a key question for its foreign policy and long - term stability not only of itself, but of the entire region.

Serbia in the Region of Southeast Europe

Serbia is located in the center of Southeast Europe with a significant geographical position, geopolitical environment and circumstances for action. Serbia's neighbors are Bosnia and Herzegovina, Croatia to the east, Montenegro to the west, be-

low Kosovo and North Macedonia, Bulgaria and Romania to the right of Hungary. Given the central location in Southeast Europe, it borders almost all the nations of the region. This position of Serbia provides a wide range of development of cooperation in a broader sense, but also meaningful geopolitical imperative. Serbia not only has good relations with 4 world superpowers (China, Russia, U.S. and EU), but continuously works to improve their relations. In each of these superpowers Serbia sees a wide potential as well as very specific and different for each of them. Nevertheless, the leading political elite of Serbia predicted that China could be its leading investor in the future years ago. In addition to its land strategic importance its significance also extends to maritime area. As one of the countries that lies on the Danube River it fits into the maritime strategic context and thus represents a part of the strategic plan for Russia from the Black Sea side as well as for China. The Danube is an international river that flows through ten countries (Germany, Austria, Slovakia, Hungary, Croatia, Serbia, Bulgaria, Romania, Moldova and Ukraine), and after 2,840 kilometers, it flows into the Black Sea through a large delta of five branches. It is the only a large European river that flows from west to east. The Danube is 2,850 km long and it is the second longest river in the European Union. About 300 tributaries flow into the Danube, of which more than 30 are navigable, and among the most important are the Drava, Sava, Tisa and Prut. The size of the catchment area is a whopping 817,000 square kilometers. As many as four major cities were built on the mighty European river: Belgrade, Budapest, Bratislava and Vienna. The main ports are Izmail (Ukraine), Galați and Brăila (Romania), Ruse (Bulgaria), Vukovar, Belgrade, Budapest, Bratislava, Vienna, Linz and Regensburg. Could this be one of the reasons why the superpowers of the world strive for their presence in Serbia? Yes, it is one of the first factors that attract both east and west superpowers. China chose Serbia as the leading and main one location in the energy investment region on the “gateway strategy” (Plevnik et al, 2013) to send Chinese goods duty free to the market of Eastern Europe and Europe Union (CEFTA, 2006). “Door strategy” counts all countries in SEE (Imširović, 2023).

Analysis of Serbia's Foreign Policy

Serbia has found attractive formula for its existence and economic development. It strives for membership in the European Union and strengthens relations with the U.S., Russia, and China. Its foreign policy is reflected in multi - vectorality. In other words, Serbia has defined four key superpowers for cooperation: U.S., China, Russia and the EU as the basis for the political and economic development of the country, what was formally indicated for the first time in 2009 during the mandate of the then president Boris Tadić. He argued that the concept of “Four Pillars of Foreign Policy” will enable more opportunities to expand free trade agreements, so that Serbian production and market can improve. During his administration, Serbia intensified contacts with leading world powers through a series of visits to the EU, China, Russia and the U.S. Although Tadić believed that European integration was a priority he also pointed out the importance of cooperation with China as

a growing world power recognizing potential for improving Serbia's economic development. Today, the policy of the four pillars is more deeply rooted in Serbian foreign policy reflecting the need to maintain balance among key partners in order to achieve economic growth and strengthen Serbia's international identity much more than in Tadić's time. Throughput shaping international identity and the achievement of a balance in Serbia's foreign policy with current world powers we are entering in "slightly new regional (world) order" (Imširović, 2023).

Chinese Concept of Interests in Serbia

The Russian and Chinese strategic concept in Serbia are reflected with different concepts and goals. Therefore, they are able to symmetrically direct their strategies. Russia is more interested in energy capacity and a strategically defined concept of defense against NATO allies and suppression of its expansion, while China is more interested in infrastructure, the market and its strategic approach to the depth of the European continent, or in other words the market of the European Union, as the most capable payer. Serbia and Russia have very deep economic and business ties. These ties extend back to the relations of the former Yugoslavia, although the relations between Yugoslavia and Russia were complex, considering that the foreign policy of Yugoslavia towards the countries of the West and the policy of the Non-Aligned, this has left its mark in Serbia, for the most part, in pragmatic action in foreign policy, although Serbia adapted her foreign policy by relying on the four great powers of the world. Indeed, Serbia relies also on Russia for the payment of state loans. Their agreement covers the strengthening of the Serbian budget, and since 2012 Russia has promised Serbia loans of around 1.21 billion euros (Nouwens & Ferris, 2020).

Nonetheless, the course of relations between Russia and Serbia was not changed by the strengthening of friendship between China and Serbia in 2009 by concluding a strategic partnership agreement. This agreement defined the improvement of the economic and technological infrastructure. Although one of the most desirable investors, not only in Southeastern Europe, but also in Central and Western Europe, China encouraged the European Union as well as the U.S. to think about investments in Serbia first of all, and then in the whole of Southeastern Europe. Given that China is bringing its own banks through which it wants to perform transactions, it is beginning to be perceived as a competitor. China's investment in 170 million euros in Pupin bridge project on the Danube is the largest investment in infrastructure in Europe, there is also the upgrade of the thermal power plant in Kostolac, the purchase of a steel plant in Smederovo, and the expansion of the car and agricultural machinery factory (European Union, 2017). Table 1 presents Chinese investments in Serbia from 2016 to 2024, broken down by sector: investment amounts, nature of investment, number of employees, and current status of projects. It is evident that the automotive industry dominates Chinese investments, with projects such as those of Minth Group (2024), Yanfeng (2022), and Johnson Electric (2022) employing thousands of workers in total in the last few years. Ener-

gy and heavy industry are significant sectors where employment is continuously growing. Investments have directly contributed to job creation in Serbia. Projects as Mei Ta in Belgrade (2019) and Zijin Mining in Bor (2018) employ thousands of workers, while smaller projects as Xingyu Automotive (2020) in Niš show potential for expanding employment. The projects are financed direct by Chinese companies. Some projects such as the Kostolac B thermal power plant, were financed through Chinese state - owned banks, such as China Exim Bank. It is also noticeable that most of the projects in the table are marked as “realized”, which indicates successful implementation. However, for certain projects, precise data on the amount of investment or the actual cost to the state are not publicly available. The investments have significantly contributed to the development of the manufacturing sector and employment of the local population, which has positioned China as an important partner of Serbia in the areas of heavy industry, energy and the automotive industry.

Chinese investments in Serbia represent a key component not only of economic development, but of Serbia's broader political strategy. These investments cover various sectors, including the automotive industry, energy, heavy industry and manufacturing, and significantly contribute to the modernization of the economy, the creation of new jobs and the strengthening of infrastructure capacities. As such, they play a foremost role in strengthening bilateral relations between Serbia and China, but also in positioning Serbia as a strategic partner within the framework of the Chinese Belt and Road Initiative, and thus as a regionally prominent actor. The strategic coexistence of China and Russia in Serbia is marked by numerous joint projects and investments. Although China is relatively new to the countries of Southeastern Europe, it has undertaken a significant number of projects, as we can see in Table 1. It is also evident from Table 1 that China invested in the Mining and Energy sectors at the beginning of its approach to Serbia, while in the last few years it has focused its investments in the Automotive Industry. However, this is not new, both China and Serbia have been announcing their mutual progress. Serbian President Aleksandar Vučić has announced on several occasions that Serbia needs support in technological development, in which it saw China as an ideal partner for its technological progress.

Despite the fact that a large number of projects that have been implemented or are in the process of being implemented between Serbia and Russia and China have been analyzed, additional research is needed in the context of the interaction of achieved strategic goals. The broader social and economic impact of this cooperation on local communities has not been sufficiently explored, and remains an area that requires deeper empirical research in the future.

Future research could focus on assessing how these projects affect employment rates, infrastructure development, and public sentiment in the affected regions. Analysis of local economic indicators, as changes in the trade balance and business growth, could offer a more comprehensive understanding of the practical outcomes of Sino-Russian engagement in Serbia. Such insights would strengthen

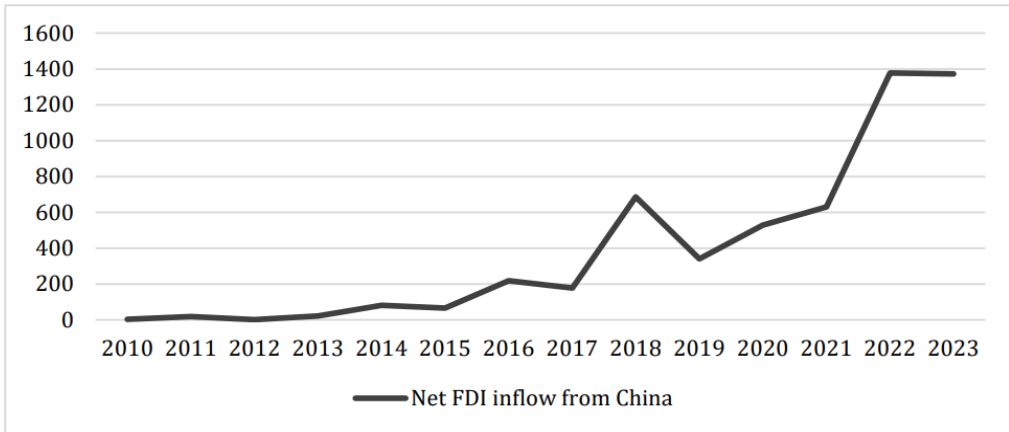
the argument by linking geopolitical strategies with tangible effects on the socio-economic landscape of Serbia.

Table 1. Chinas investments in Serbia

Year	Investor	Authority	Sector	Million Euro	Nature	Status
2024	Minth Group	Indija 2,220	Auto Ind.	370,90	Production	Realized
2022	Yanfeng	Kragujevac 230 employees	Auto Ind.	65	Production	Realized
2022	Johnson Electric	Nis 2,400 Employees	Auto Ind.	65	Production	Realized
2022	Hisense Group	Valjevo 1200 Employees	Electro Ind.	101,2	Production	Realized
2021	Sinom-ah China	Supply Government RS	Transpot Energy Mining	Not Known	Production Transport	Not Known
2020	BMTS	Novi sad 74 (up to 500) employees	Auto Ind.	22,50	production	Realized
2020	Xingyu Automative	Nis 1000 Employees	Auto Ind.	60	Production	Realized
2019	Mei Ta	Belgrade 2800 Employees	Auto Ind.	124	Production	Realized
2018	Zijin Mining	Rudarsko Topionicarski basen bor	Heaby Industry	1,84	Heavy industry	Realized
2018	Shand-ong Ling Long	Zrenjanin	Car Prod. Employs 1,200 workers	800	The state gave free construction	Realized
2017	CMEC Chuna Eksimban-ka	Termo-elektrana Kostalac BTEKO B3	Energy	970	Energy production	Implem-entation
2016	HBIS Gro-pa Former Hestil	Zelezara Smederevo	Iron and steel	46	Steel prouction	Non Known

Source: Serbian Development Agency.

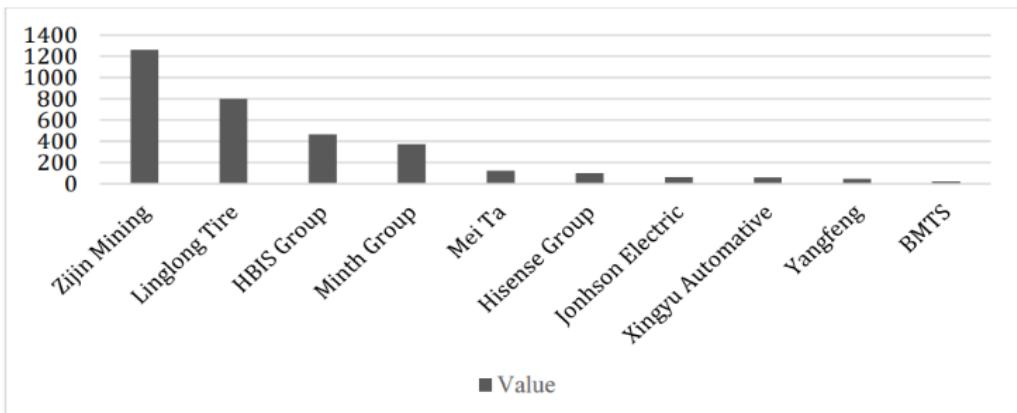
Figure 2. The exchange of goods between China and Serbia, measured in millions of U.S. dollars



Source: Statistical Office of the Republic of Serbia, 2023.

Figure 2 presents the flow of foreign direct investments (FDI) from China to Serbia in the period from 2010 to 2023 with a significant increase during the observed period. The biggest growth in investments took place in the period from 2020 to 2021, where the level of inflow reached its peak.

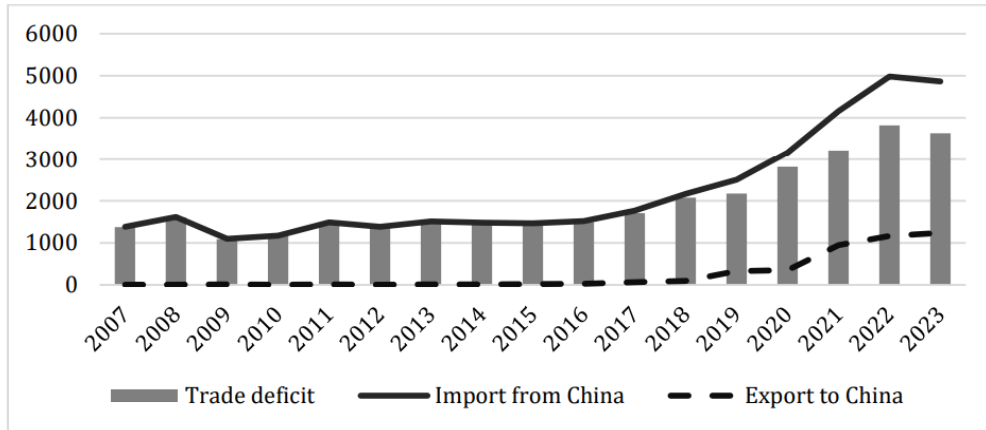
Figure 3. The main Chinese companies that have invested in Serbia (million euros)



Source: NBS, 2023.

The Figure 3 shows an insight into the dominance of several large Chinese investors in Serbia, while smaller ones are mainly within the investment chain system.

Figure 4. Chinese investments in Serbia: Export, Import, Trade Deficit (million euros)



Source: Development Agency of Serbia, 2023.

Figure 4 represents the growing trend of imports from China to Serbia from 2007 to 2023, while exports from Serbia to China are at a noticeably lower level, as a result of this difference there is a significant trade deficit.

Russian Concept of Interests in Serbia

Relations between Russia and Serbia are more geopolitically oriented than economically. Russia is not interested in large investments or large trade relations in Serbia, but more in geostrategic imperative marking of territory using the historical symbolism of their friendship. In this regard, the great friendship is more vocal than the real economic - commercial one. How? Although Serbia did not impose any sanctions against Russia because of the war in Ukraine, the sanctions were felt. Nevertheless, in order to best understand the relationship between Russia and Serbia, we need to consider several factors: their historical context of interaction, their interaction in the former Yugoslavia, their religious connection, cultural identification, and ideological aspiration. Only when we understand the interaction of all these elements we will understand their connection. Their friendship begins in 1191 in 1191 when Rastko Nemanjić became a monk in the Russian monastery of Saint Panteleimon on Mount Athos. This deepened their religious identity as well as their ideological leanings, identifying themselves as “members of each other”. It is one of the significant moments where their friendship begins, and surprising fact that despite not having a great economic and military dependency though, their connection is still today permeated with strength. This is reflected in exactly where their relationship began - in religious identification. Nonetheless, their relations came at their peak during the reign of Emperor Peter the Great. But, Count Sava Vladislavić Raguzinski made an exceptional contribution to keeping Russian - Serbian relations at the highest level. He was a late diplomat who served the Russian

emperor Peter the Great originally from Trebinje, BiH. He played a key role in the conclusion of the Kyakhtsky Trade Agreement in 1728 between Russia and China. In addition to trade relations and enabling Chinese markets and vice versa, the agreement also defined the borders between Russia and China, which both countries adhered to. Having played a key role not only in Sino-Russian relations, Count Sava Vladislavić Raguzinski, but also in relations between Europe and Asia represented a significant role in the context of the geopolitics of that time. Serbia found influence in the very essence. Vladislavić's diplomatic skills were highly valued by Emperor Peter the Great, and his origin from Southeast Europe gave him a broader perspective of diplomacy and the ability to position Serbia as a key player in the world. He founded the city of Kyakhta on the border today Buryatia, which eventually became a center of trade between Russia and China. Right after, the settlement of a large number of Serbs in Russia took place at the beginning of the 18th century. Empress Elizabeth Petrovna of Russia formed the Autonomous Region of New Serbia in the northwestern part of Zaporozhye, and in 1753 the region of Slavic Serbia between the Bahmut and Luhan rivers. They retained their autonomy until 1764 (The Ministry of Foreign Affairs of the Republic of Serbia, 2024). Although Russian - Chinese relations were complex in the past, their friendship emerges at every turn. After the Second World War the relations between China and Russia were not in a stable condition, but with a phase of rivalry. Josip Broz Tito's Yugoslavia improved its relationship with the Non - Aligned Movement, thereby had good relations with both countries, although without direct influence, but by encouraging dialogue between states that identified themselves as ideologically similar (Mutawalli, 2024). China was moving closer to the countries of the Non - Aligned Movement considerably reducing the pressure on relations with the USSR. Although Tito had phases of rift with Russia, Yugoslavia was in a way an intermediary between China and Russia. Yugoslavia always tried to balance the relations between the East and the West and showed that it is possible to avoid conflicts through dialogue. It was the same with Beijing and Moscow what followed by reflection that conflicts are not in their interest either. Serbia is the only country from the former Yugoslavia that inherited the perception of balance. Indeed, Serbia has several agreements with Russia: Free Trade Agreement (2000) with a special free trade status under which Serbia can export its products to Russia without customs duties, but with partial exceptions. Along with EurAsEC integration: Which gave Serbia observer status in the Eurasian Economic Union (EAEU) and improved trade relations with Russia (Development Agency of Serbia, 2024). In 2024 trade in goods between the two countries recorded a drop of 31.8 percent (Radović, 2024). According to the report from 2018 the Russian Federation was in fifth place with total exports of 5.3%, just behind Germany, Italy, Romania and Bosnia and Herzegovina, while imports amounted to 2037.1 million dollars, 7.3% in total (Chamber of Commerce of Serbia, 2018). Therefore, Russia is not just a trade partner for Serbia and vice versa, they are strategic partners who base their relationship on historical, religious and ideological components. Their relationship is not expressed in millions

or trillions of dollars and euros through trade agreements, but is based on deep friendship, mutual support and understanding.

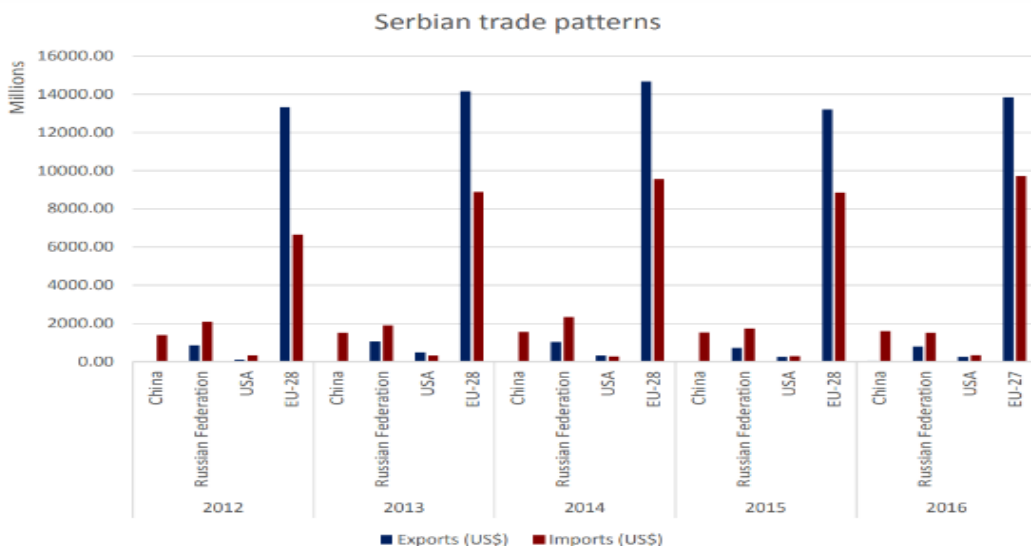
Table 2. Russia - China Trade and Investments in Serbia in U.S. Dollars

Year	Sector	Russia	China
2010 - 2019	Investments	1,4 Billion	0,34 Billion
	Trade		1,39 Billion
2020 - 2023	Investments		1,37 Billion
	Trade	3,05 Billion	4,35 Billion

Source: Serbian Development Agency.

In Table 2 are significant differences visible in the trade and investment activities of Russia and China in Serbia during the two periods. From 2010 to 2019, Russian investments dominated with 1.4 billion dollars, while Chinese investments were more modest with dollar 0.34 billion, but trade was almost equal. In the period from 2020 to 2023 a significant change is taking place, Chinese trade with Serbia is growing rapidly, reaching 4.35 billion dollars while Russian trade is 3.05 billion dollars. A significant change in the role of China as Serbia's dominant economic partner is visible. Although Serbia has not officially imposed sanctions on Russia, global sanctions and flows have been felt in the relationship.

Figure 5. The most significant investors in Serbia

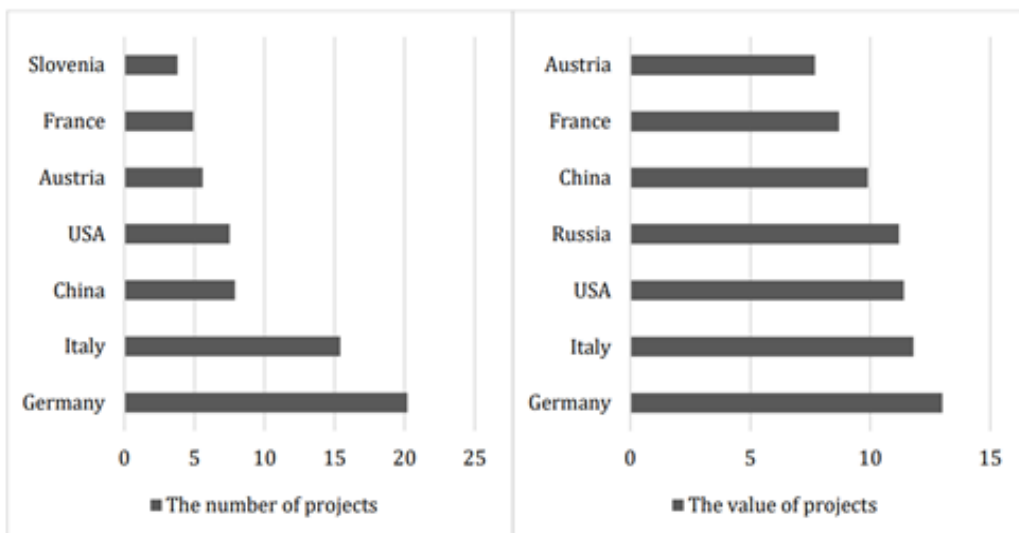


Source: Development Agency of Serbia, 2023.

Figure 5 represents the comparison of projects and their total value in countries as Germany, Italy, Russia, China, the U.S. Austria, France, Slovenia. The left part of the chart shows the number of investment projects, with Germany leading

the way, followed by Italy, China and the U.S. The right part shows the value of these projects, with Germany again in first place, followed by Italy, the U.S. and Russia. The difference between the number of projects and the value of the projects indicates that countries as Germany and Italy have larger, more financially significant projects in Serbia. Russia is ranked right after the U.S. in terms of the financial value of the projects.

Figure 6. Trade between Serbia, China, Russia, the USA and the EU, 2012 - 2016



Source: European Parliament's, Policy Department, *Serbia's cooperation with China, Russia, the EU and the USA, 2017*.

Figure 6 presents Serbia's trade pattern. It is visible that Serbia has significantly higher imports than exports with all partners shown, but especially with the EU, where imports dominate over exports. Trade with China and Russia presents a similar component. This indicates that Serbia is dependent on imports from the EU and relatively limited in exports to all partners, which creates a trade deficit.

Serbia's reliance on foreign investment, particularly from China and Russia, presents both opportunities and potential risks. While such investments drive economic development through infrastructure projects and partnerships in the energy sector, they can create dependencies that could limit Serbia's strategic autonomy. Potential risks include increased debt obligations, reduced policy flexibility, and economic vulnerability linked to external political changes. Addressing these challenges requires a balanced approach that includes diverse sources of investment, which Serbia seeks to achieve by balancing the world's four superpowers, as well as strengthened regulatory frameworks and bilateral agreements.

Strategic Symmetry of Interests

By strategic symmetry of interest, we mean a complete strategically caused concept that balances the goals between two or more actors, states or any other entity, in search of mutual benefits without interfering with each other's goal. In fact, defining the goals of one relies on not disturbing the defined goals of the other. When it comes to Serbia strategic symmetry in harmonizing the relations of the present actor's plays a key role in shaping own foreign policy and international relations. Symmetry in action is the payoff of a strategy or a move within a strategy that cannot be influenced by the actor representing that strategy, because all actors have the same rules of the action. One of the famous action frameworks in the field of international relations is the Prisoner's Dilemma. It represents a platform where both prisoners have the same roles and situations, but their own strategies. But, if the payoff depends only on the strategies, and not on the actors behind the strategies, then we are talking about symmetric interactions (Sachdeva, 2020). A symmetrical relationship is reflected in a balanced interaction. Rivalry takes place in the form of similar resources, while in an asymmetrical relationship it takes place at the expense of the other (Pfetsch, 2011). If we have actors who implement a symmetrical strategy, the field in which the strategies are implemented becomes as significant as the strategies themselves, first for the actors, and then for the field itself. If we place Serbia as a playing field, its significance is reflected in its role itself, but not only in the playing field. Its field becomes a space where interactions of a narrow or wider scope can be defined.

The Serbian Balance of Power is Creating New Regional (Dis)order

States are always looking for a way to gain power over other states with the aim of expanding hegemony. There is not a lot of empty space in the world between states that strive to win as much power as possible. (Mearsheimer, 2001). The empty space is always filled with other power. To contain the established development in accordance with their goals in one region the states balance the power to the point of dominance. What followed the development of the world in an international system that moves away from the traditional understanding of the structure of the balance of power in which the two powers of the world balanced the world in their bipolarity. However, even that balancing did not last, but it probably provided a framework for the states to mature in their efforts and regain the strength that had been "frozen" after the Second World War. The bipolar world that emerged from 1947 has been broken for several decades now (Healy & Stein, 1973). States try to avoid wars like never before in history, while in the effort their adaptation is reflected according to their territorial position and circumstances. That the geographical position of a state is predominant in the sense that it can occupy a position that can bring success or failure was also said by Arsitotel in his work "Politics". The geographical position of a country taking into account all the circumstances surrounding it and within it, is the groundwork of classical geopolitics (Kovačević, 2014). Significant British geographer, academic and politician

Halford Mackinder put forward a theory in geopolitics in which a certain geographical terrain represents a space for continuous competition of world powers. Mackinder called this territory “Heartland”, i.e. “The Heart of the World” in 1904. His theory of the Heartland includes the Eurasian territory and most of present day Russia. Mackinder’s way of “ruling the world”, which is still at the center of geopolitical discussions today, is: “Who rules Eastern Europe, rules Middle Earth; Who rules Middle Earth, commands the World Island (Eurasia and Africa); Who rules the World Island, rules the whole world”. The geographical position of countries is still an important factor of interest of stronger and larger powers, however, postmodern geopolitics is increasingly occupied by other interests such as economy and security. States are no longer the only actors in the international system.

Serbia, and thus the countries of Southeast Europe, if we look at it from the perspective of classical geopolitics, have a territorial perspective of great interest of the world powers. A significant link between East and West passes through Southeast Europe and represents the “Mediterranean keyhole” of the Eurasian belt, as part of the Heartland and the entrance to the sea (Gajić, 2015). Although, with the breakup of Yugoslavia, and the end of the Cold War, Serbia and part of Southeast Europe lost its importance in the context of classical geopolitics, due to the separation from ideological components close to Russia or the Soviet Union at the time, Serbia still carries geopolitical significance in the area of Southeast Europe more security - economic oriented. Located in the Eurasian belt, the countries of Southeast Europe are often perceived as the “margin of Europe”. However, the “marginal territories” of Europe have repeatedly proven themselves to be crucial in shaping the political and cultural dynamics of the continent throughout history, the outbreak of World War I, the wars in the former Yugoslavia, and NATO interventions. Such war zones often function as filters, purifying everything that reaches the centre-ideas, influences, and even conflicts. It is also interesting to note that throughout history, such territories have often been the scene of key geopolitical decisions, such as the Berlin Congress in 1878, when Serbia gained independence and became a significant actor in this part of the world. However, by establishing strategic partnerships with global powers such as Russia, China, U.S. and EU, Serbia is moving beyond the “margin” and taking on the role of a regional leader, which gives it the role of mediating between the interests of the East and the West. By creating a position for itself as a regional leader, it is creating a position for itself to affirm itself as a key link in the international system, which makes it an indispensable partner in resolving regional and global issues. In this regard, the position creates the potential for a “zone of global stability”.

The concentration of interests of different actors on its territory can lead to tensions or serve as a space for the demonstration of power in the future. Simply put: “Whoever has dominance over Serbia has dominance over the region.” (Imširović, 2023). The intersection of the great powers of the East and the West on the territory of Serbia multiplies the significance. China and Russia have completely different approaches to Serbia. China bases its presence in Serbia on economic as-

pirations with the ultimate goal marketing of goods and services towards the European Union, while Russia has a greater objective for security and geostrategic aim. Russia's primary goal is continued drive to suppress the NATO Alliance. In the framework Serbian politics and the geostrategic position play a decisive role in the formation of the regional order or its absence. The economy occupies one of the prominent places in maintaining the balance of power in the region (world). Serbia has significant resources and infrastructure projects that attract foreign investments. At the same time the energy dependence on Russia which has been trying to break free in the last few years along with efforts to diversify energy sources through partnership with the EU, adds complexity to the geopolitical context. In addition to many internal problems Serbian policy towards Kosovo, Bosnia and Herzegovina and Montenegro is often a key circumstance.

Conclusion

Sino-Russian relation in Serbia is one of the world's examples of coexisting interaction in international relations within a single framework or space. Both world powers, China and Russia have defined their own strategies within which their point of convergence is defined. The Chinese presence is reflected in the Belt and Road Initiative, while the Russian presence is reflected more in historical, religious and cultural capacity, although Russia is present in Serbia through trade and investment initiatives, its capacities are limited here, and is reduced to energy, but Russian political influence on Serbia is not. Nonetheless, Serbia plays a fundamental role by balancing two global actors in order to maximize its own profits, although it often remains in a position of dependence, facing trade deficits. The symmetrical coexistence of China and Russia in Serbia is reflected in their parallel actions within a common space where both powers implement their own strategies without direct conflict.

The historical relationship between Russia and Serbia developed on the basis of ideological, cultural and religious ties and grow into a geopolitical context, while Chinese influence has gained importance only in the last few decades through initiatives as the Belt and Road Initiative, exclusively in the economic sphere. Serbia is trying to transform its historical asymmetry into a modern model of symmetry through the joint action of the world's superpowers. In the context Serbia functions as a "prisoner" in the Prisoner's Dilemma framework, trying to optimize its own strategy, while at the same time reacting to the strategies of its partners, without the possibility of directly influencing the rules of the game. Indeed, the Chinese - Russian symmetrical coexistence in Serbia shows on how global powers can act symmetrically in one space, without causing any conflicts by pursuing their interests. Such symmetry in action requires careful balancing of interests. The intersection of great powers in one territory creates territories for competition. The competition does not have to be between two superpowers that are in a symmetrical relationship, but it can be competition between Russia, China, the EU and the

U.S. Competition in the space that has historically been a source of influence in decision - making process can have a function in the creation of a new order or disorder. Nevertheless, it should be taken in consideration that Serbia's current balancing between East and West is consequence of international circumstances that favor Serbia. The Russian invasion of Ukraine, as well as the armed conflicts in the Middle East, do not leave much room for either the West or the East to risk any more radical moves in order to fully integrate Serbia into their own geopolitical structures. The Southeast Europe with the Serbia in its center as the main generator of instability is in the backyard of NATO and the EU. On the other hand, the “symmetrical coexistence” of Russia and China offers Serbia many benefits that many EU members cannot use, such as cheap Russian energy sources or Chinese military technology. The history of Serbia tells about different conflicts of Serbian political elites that dragged Serbia to different “sides of the world”. Their different visions of Serbia often ended with assassinations of leading political figures. Bearing in mind that Serbia has a direct influence on Bosnia and Herzegovina through the Bosnian administrative unit Republika srpska, Serbia transfers its policy of military neutrality to Bosnia and Herzegovina and hinders it on its way to NATO integration. In Montenegro which is in NATO Serbia uses its influence on pro - Serbian political parties to create internal instability. At the end, Kosovo is completely stopped to achieve full independence and create sovereign policy in order to complete integration into the Euro - Atlantic family of states.

A key takeaway of this paper may be that the geopolitical struggle of Serbia will continue until the moment until relations in Serbia are resolved at the global level. The most important influence on Serbia's current neutral position is the war in Ukraine or the outcome for Russia. Its end, if, and when it comes, will definitely determine the future position of Serbia and thus the region. The question to which may be the topic of interest for some future research is, how Serbian political landscape will be shaped by the actions of its political elites. Will Serbia's political system show resilience when Serbia has to choose between East and West? Or to put it another way, will it be possible, due to the deep divisions of Serbian society, in that case, to make a peaceful transition from a neutral Serbia to a Serbia that is a member of the EU and NATO, or to a Serbia that may be on the path to BRICS membership?

Authors Contribution

Mirela Imširović: *Writing-original Draft, article full draft.*

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Authenticity Statement

We declare that this writing is purely the original work of the author, and the article is free from plagiarism. This article has not been published and is not being submitted to any other journal.

Biography

Mirela Imširović completed her doctoral dissertation in International Relations at CCNU in Wuhan, China. She holds a Master's degree in International Relations in China, as well as a Master's degree in Bosnian, Serbian, and Croatian Language and Literature of the Peoples of Bosnia and Herzegovina from Sarajevo, BiH. She has worked as a Consultant on various projects aimed at fostering democratic culture in educational systems for the Council of Europe in Strasbourg and has participated in European Cooperation in Science and Technology initiatives. She teaches at the university and is an active member of the Institute for Geopolitics, Economics, and Security in Sarajevo. Her recent publications include *Pragmatic Foundations in Co-operative Dynamics: A Reflective Analysis* and *Impeachment of the Head of State: Threats to Presidentialism or Improving the Constitutional System*, co-authored with Muhammad Mutawalli Mukhlis, Georges Olemanu Lohalo, Piaget Mpoto Balebo, and Syiah.

Adnan Kapo is Director of the Institute for Geopolitics, Economy and Security based in Sarajevo. He received his Bachelors in Political Science from Arizona State University and holds Master of Business Administration from University of Delaware. He was as an Advisor for economic and foreign policy to the Chairman of the Presidency of Bosnia and Herzegovina, Dr. Haris Silajdžić, in the mandate from 2006 to 2010, as well as an Advisor for economic issues and the United Nations to the Minister of Foreign Affairs of Bosnia and Herzegovina from 2010 to 2011. In addition to diplomacy, he also gained work experience in the fields of business and banking in United States and Bosnia.

Georges Olemanu Lohalo hold a Ph.D. and a Master in International Relations respectively from Central China Normal University and China Foreign Affairs University, a professional Master in public policy from École nationale d'administration and a certificate in digital economy from Tsinghua University. He's professor at the department of International Relations, Université de Kinshasa, associate researcher at the centre de recherche en sciences humaines and civil administrator at the planning ministry of the Democratic Republic of the Congo. Recently he authored *US-China competition in Africa: the strategic ambiguity* and co-authored *Security Cooperation between China and Indonesia to Address Maritime Security Threats*.

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