

Amid suspicions over growing might of China, Vladimir Putin meets Xi Jinping

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Beijing: At a time when suspicion in Moscow over Beijing's growing might is increasing with each passing day, Russian President Vladimir Putin today met his Chinese counterpart Xi Jinping in Beijing.

Putin with Xi Jinping

Putin emphasised Russia's economic ties with China and termed it "all-embracing and strategic partnership".

Putin is visiting China at a time when the trade between the two countries is witnessing a sharp fall and the mistrust continues to persist.

During his meeting with Chinese premier Li Keqiang, Putin said that ties were based firmly on common economic interests, a reference to Russian hopes for Chinese investment and purchases of its oil, gas and military exports.

"Our relations really have the character of an all-embracing and strategic partnership," Putin told Li at the start of their meeting at the Great Hall of the People in the heart of Beijing.

While Russia and China are linked by cooperation on the international stage, as well as in culture, education and other spheres, "in one way or another, everything has an economic base," Putin said.

Leaders from both countries have extolled the blossoming strategic partnership between the former communist rivals, despite a major decline in two-way trade and the failure to materialize of a slew of ambitious projects.

Observers attribute the slow progress to Beijing's hard-nosed bargaining position and the Kremlin's deep-seated suspicions about the growing might of China.

Putin later met with Chinese President Xi Jinping, to whom he said the people of both countries had a strong desire to "strengthen, develop our relations."

The close personal relationship between Putin and Xi and their shared desire to counter perceived US global domination appear to be the main driving forces behind Russia-China cooperation.

The renewed push to bolster relations with China came after the United States and the European Union imposed an array of crippling sanctions on Russia over its annexation of the Crimean Peninsula in March 2014, cutting its access to world financial markets and blocking the transfer of modern technologies. Moscow was also purged from the Group of Eight leading industrialized nations.

In May 2014, Putin visited Beijing and presided over the signing of numerous deals, including a mammoth 30-year natural gas contract worth \$400 billion, seeking to show the West that Russia still had viable options.

A later deal saw a branch of Chinese state-owned energy company CNPC buying a stake in a project to build a giant liquefied natural gas plant on the Yamal Peninsula in the Arctic. Also in December, China's Sinopec bought a stake in Russia's Sibur energy company.

China has also promised to offer multibillion-dollar loans to help build a high-speed rail link between Moscow and the Volga River city of Kazan.

Other ambitious deals have been expected, but most of them have floundered amid Russia's economic uncertainty.

- (With AP inputs)