

EU-EAEU relations: Prospects and limits of cooperation

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The EU is an essential trading partner for Eurasian countries, besides, within the framework of the Eastern Partnership, the EU offers dialogue and support for those post-Soviet states, that are open to collaboration with the West. The idea of building an organised framework for economic cooperation between the EU and the EAEU currently seems to have reached a dead-end for political reasons. In reality, full Europeanisation of the post-Soviet countries is more than uncertain in the medium to long term, but the aim of economic cooperation is not the regime change anyway. Instead, prosperous economic, trade, and investment relations between the EU and the EAEU (starting first with bilateral country-to-country level, then, in the long run on an organisational level) would contribute to the stabilisation of the post-Soviet space, creating a balance of power between the East and the West.

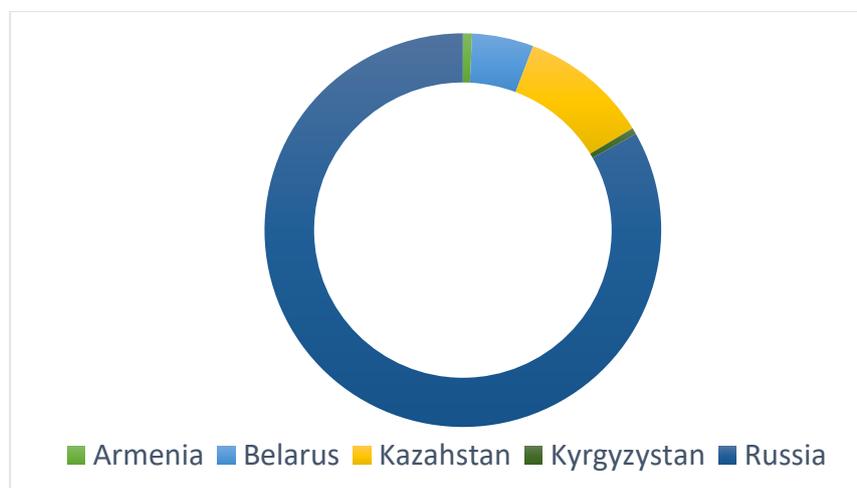
The EU-EAEU economic relations are seriously affected by political tensions since the Eurasian Alliance was formed. Russia's economic and political dominance within the group makes the cooperation with the EU impossible, as Brussels cannot afford to legitimise Moscow's geopolitical aspirations, even at the cost of its own economic damage. At present, political frameworks hamper complex EU-EAEU trade and economic deals. However, the EU should not ignore a market of a population of 183 million people in the long run. Bilateral economic cooperation on selected areas between EU and EAEU member states would contribute to the consolidation of the post-Soviet region, which would have long-lasting positive consequences.

Keywords: Eurasian Economic Union, EAEU, European Union, economy, cooperation

About the EAEU

The Eurasian Economic Union (EAEU) was founded in 2015, with the objective to accelerate economic cooperation gap in the post-Soviet area by integrating the economies of Russia and its so-called “Near Abroad”, and also to ensure the improvement of the standard of living in the member states by increasing their economic competitiveness on a group level. Current member states of the EAEU are Armenia, Belarus, Kazakhstan, Kyrgyzstan and Russia, thus bringing together 183.6 million people,¹ and a territory making up 15% of the all land in the world.²

In 2020, the total trade turnover of the EAEU was worth USD 624.6 billion, of which Russia accounted for 83%, Kazakhstan contributed 10.5%, Belarus 5%, Armenia and Kyrgyzstan below 1%, and these proportions are also corresponding for imports and exports. Russia accounts for 86% of the group’s total GDP³ and a full 79% of the population of the EAEU,⁴ justifying its unquestionable economic and demographic weight within the group, so the country can be considered the engine of the integration and at the same time the major obstacle to the development of the group (in terms of international relations).



1. picture: Contribution to the total trade turnover of the EAEU by its member states, 2020.

Source: Eurasian Commission⁵

In terms of its internal goals and organisational bodies, the EAEU is significantly inspired by the European Union.⁶ In the meantime, when it comes to geopolitical ambitions, the two groups (in geopolitical terms EU and Russia) are competing for the influence over and the economic integration of Eastern Europe. For instance, Georgia, Moldova, Ukraine, and Turkey were offered both EU and EAEU memberships, and all

the countries decided differently: Ukraine signed an association agreement with the EU⁷ and seeks for western alliances (except for the Luhansk People's Republic and Donetsk People's Republic), Turkey cooperates closely with the EU based on their customs agreement⁸, Georgia also chose a "westernising path"⁹, while Moldova (fuelled by internal political factors) became the first observer state of the EAEU in 2017,¹⁰ however, after the elections in 2021, the country seems to be seeking closer cooperation with the EU.¹¹ Moreover, Uzbekistan joined the EAEU as observer,¹² and Serbia already signed a free trade zone agreement.¹³

Development of international relations

Since 1991, all EAEU members are integrated into the Commonwealth of Independent States (CIS)¹⁴, a broader economic union of the post-Soviet space, besides, they are also members of the military alliance called Collective Security Treaty Organisation (CSTO).¹⁵ Except for Belarus, all members are members of the WTO (Kyrgyzstan joined in 1998, Armenia in 2003, Russia in 2012 and Kazakhstan in 2015).¹⁶ The under-integration of Belarus hampers cooperation possibilities within the group, for example, the integration of all Member States into the WTO is the precondition of the conclusion of an EU-EAEU free-trade agreement.¹⁷ Although Russia is a member of the WTO, there have been numerous complaints from the EU about highly protectionist Russian measures^{18, 19} and its poor compliance with WTO rules.²⁰

The EAEU concluded a free-trade agreement with Vietnam (2015),²¹ China (2018 – not yet in effect),²² Singapore (2019),²³ Iran (2019),²⁴ and Serbia (2021 – not yet in effect)²⁵, and is in negotiations with India,²⁶ Egypt,²⁷ and Israel.²⁸ The EAEU cooperates through memoranda and declarations with fourteen countries,^a and also with the Association of Southeast Asian Nations (ASEAN),²⁹ the Shanghai Cooperation Organisation (SCO),³⁰ and the Southern Common Market (MERCOSUR) countries,³¹ which broadens possibilities for the economic alliance to become an important unit of international trade with a stronger geopolitical position.

^a The EAEU conducted memoranda with following third countries: Bangladesh, Cambodia, Chile, Cuba, Faroe Islands, Greece, Indonesia, Jordan, Moldova, Mongolia, Morocco, Peru, Singapore, Thailand (http://www.eurasiancommission.org/ru/Documents/3264_%D0%95%D0%AD%D0%9A_%D0%A6%D0%98%D0%A4%20%20%D0%98%D0%BD%D1%82%D0%B5%D0%B3.%20%D0%B8%D0%BC%D0%B0%D0%BA%D1%80%D0%BE%D1%8D%D0%BA-%D0%BA%D0%B0_%D0%B0%D0%BD%D0%B3%D0%BB.pdf) p.25

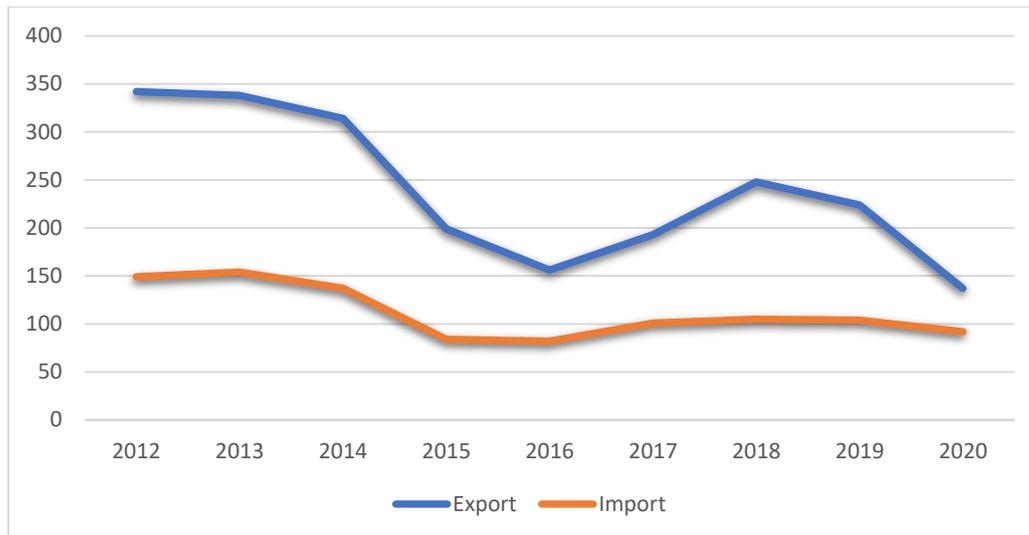
Among the region's increasingly diversifying international relations, the elephant in the room is the European Union, which is still the most important economic partner. The EAEU is undeniably considered to be in Russia's sphere of interest, however, the internal dynamics of the group are not so one-sided. This is shown by the fact that Armenia³² and Belarus³³ are members of the EU Eastern Partnership (EaP), a cooperation framework, offering a path to European integration without forcing a choice between West and East. While in the case of Belarus there is no prospect of rapprochement with the EU in the short or even medium-term, Armenia's participation in the EaP is highly relevant in terms of security policy (South Caucasus occupies a significant position in EU energy diversification plans³⁴ and in developing transport links between Asia and Europe³⁵).

Elephant in the room: the EU

In 2010, President of the Russian Federation, Vladimir Putin proposed the idea of a free-trade zone with the EU, "from Lisbon to Vladivostok".³⁶ Moreover, the European Commissioner for Enlargement and Neighbourhood Policy, Stefan Füle called for enhanced economic integration between the EU and EAEU.³⁷

However, the crisis over Ukraine as a "birth trauma"³⁸ overshadowed the bright prospects of the EAEU resulting in a significant decrease in the trade volume between EAEU members and the EU (the most severely affected country being Russia), which fell by 37% since 2014.³⁹ The long-term consequences of the conflict (imposing mutual economic sanctions⁴⁰, Russia's increased protectionism⁴¹) still constitute an insurmountable political divergence and hinder the possibility of an economic association between the organisations, as parties continue to emphasise political tensions over the perspectives of economic relations.

There was a slight recovery of trade between the EAEU and the EU since 2016, "the First Dialogue: Connecting Eurasia – from the Atlantic to the Pacific" was launched in 2019, with the aim to normalise relations between the two organisations.⁴² However, since 2018, the tensions between the EU and Russia started to rise again, moreover, the spectrum of conflicted areas are broadening,⁴³ which leads to worsening economic results. In 2020, the trade volume between the EAEU and the EU decreased by 30% compared to the previous year, almost approaching the bottom measured in 2015.⁴⁴



2. picture: EAEU members' trade with the EU 2012-2020, in USD billion.

Source: Eurasian Commission ⁴⁵

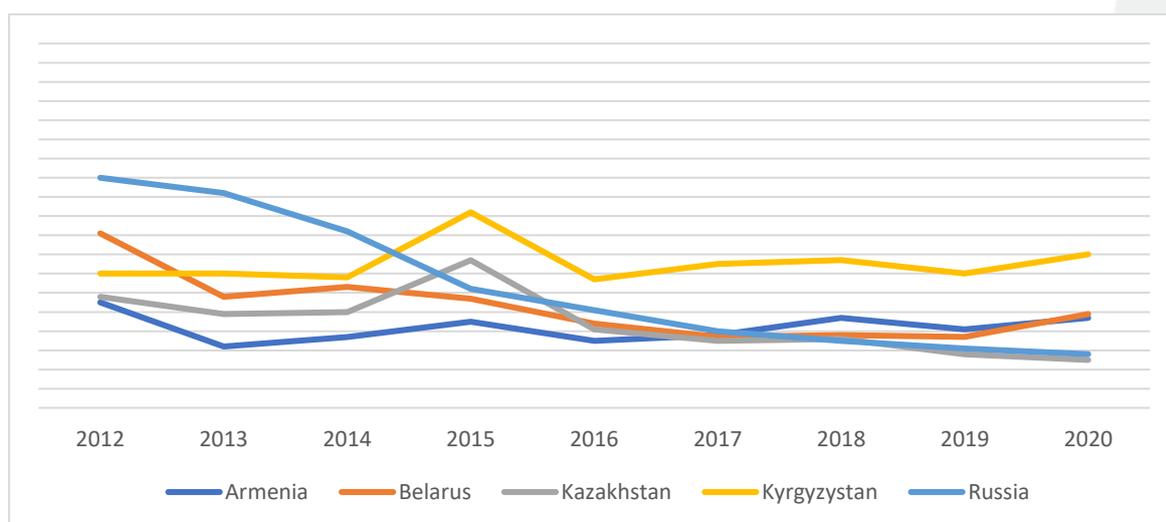
Perspectives of cooperation

Despite the decreasing trade performance between the EU and the EAEU, the former remains the largest trade and investment partner of the latter – as the biggest export market (with a share of 37.6%) and the second most significant import market (with a share of 35.5%) after the APEC (Asia-Pacific Economic Cooperation). In 2020, five EU members were among the EAEU's top thirteen foreign trade partners (outside the EAEU): Germany is the second most important foreign trade partner, followed by the Netherlands, Italy is the fifth, Poland is the ninth and France is the eleventh in ranking.⁴⁶

Based on economic indicators, there is significant potential in the EU-EAEU cooperation, which is hampered by EU-Russia tensions since the beginning. On the one hand, developing pragmatic economic relations between Russia and the EU is necessary in the long run even based on the model of neighbourliness⁴⁷, in which case the resumption of bilateral trade could lead to an increase of up to 50% for the EU economy.⁴⁸ On the other hand, although Russia is at the centre of gravity of the EAEU, the group's commitment to Moscow increasingly appears to be a “forced marriage,” a barrier to expanding cooperation opportunities with the West of small member countries.

Internal dynamics – future trends?

Even its member states recognise in many cases the difficulty in seeing the EAEU solely as an economic partner, whereas the gap between the Western world and two of the group's members (Russia and Belarus) is widening, which is manifested not only on a diplomatic level but also in the form of economic sanctions. This uncertain environment strongly affects the internal dynamics of the EAEU itself and definitely hampers its enlargement ambitions (Uzbekistan's hesitation to become a full-fledged member of the EAEU). Statements, made by the EAEU member states (and observers) suggest, that possible isolation from the international market resulting from their membership, (possibly generating them "getting stuck" into Russia's "colonial" role) is considered to be an undeniable risk for them. Kazakhstan, for example, made it clear, that it has no interest in politicising the EAEU,⁴⁹ signalling readiness for shaping independent economic and foreign policy in the current circumstances.



Ease of doing business in EAEU member states. Source: Annual Doing Business Ranking⁶⁰

Fear of economic isolation stemming from political tensions seems to be justified by the example of Russia and Belarus, as their results are worsening with regards to the ease of doing business index, while other members' results are on the rise. However, we must add that the declining trend will not be able to offset Russia's economic dominance in the long run, which still makes up of almost 90% of the EAEU's total GDP.⁵¹

Conclusions

The EU-EAEU relationship is generally characterised by a conflict of geopolitical interests rather than a prosperous economic cooperation, as relations between the EU and the economic and political leader of the EAEU, Russia are in deep crisis. In current political circumstances, from an EU point of view, the EAEU members separately are more valuable than the group as a whole, as the political risk of the group-level cooperation is higher than its offered economic benefits. This status quo remains true in all EU member states, no matter how "separate" their foreign or economic policy is. At present, the members of the EAEU (and also its observers), appear to be "more accessible" for the EU on a bilateral basis, through intergovernmental agreements. This situation, complemented by the internal dynamics of the EU, offers a short-term solution on its own: if EU members take different foreign policy approaches than Brussels in their bilateral relations with the EAEU and Russia. Moreover, the EAEU member states also take different approaches than Moscow in their relations with the EU and its member states."⁵²

The best case scenario for the EAEU is to avoid politicisation of the group to preserve the status quo. To this end, it must create a stable and favourable investment and economic environment for groups that are interested in partnerships, starting from cooperation in specific areas (in the case of the EU it could be the European Green Deal)⁵³. Besides, looking at the current opportunities realistically, the group should allow each member state to gain experience on the international market on a bilateral basis. Moreover, the EU-EAEU cooperation could initiate and boost important geopolitical processes in the Eurasian region. The same process could be experienced within the EU (emerging advocacy of the V4) when its own dynamics started to unfold. The history of the Visegrád Countries shows that even economically smaller countries are able to develop a strong position within a bigger group, on the basis of shared interests. In the long run, the fruit of strengthening the cooperation capacity of smaller EAEU members in order to enable them to assert their economic interests towards the EU will materialise after the Putin-Lukashenko era, and after the rearrangement of the balance of power in the post-Soviet space.⁵⁴

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