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Strategic Synergy between Egypt "Vision 2030" and China's "Belt and Road" Initiative¹

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ABSTRACT. *China and Egypt have established diplomatic relations for 62 years. In 2013, Chinese President Xi Jinping put forward the "Belt and Road" Initiative (BRI) and welcomed countries along the routes to take part in co-operations in the framework of the BRI. And in 2014, Egyptian new-elected President Sisi visited China and both sides improved the bilateral relationship to the comprehensive strategic partnership. Then in 2016, Egyptian President Sisi launched a new national development strategy named "Egypt Vision 2030". Therefore China and Egypt want to look for suitable areas to cooperate according to these two plans. In this case, this paper analyzes the implementation of the strategic synergy between the BRI and "Egypt Vision 2030", including the introduction to the "Egypt Vision 2030", the mutual cognition of the developmental strategies of China and Egypt, the outcomes achieved and the risks faced by the synergy between the strategies of these two countries, and then considers that both China and Egypt welcome and support each other's developmental strategy. At present, the syner-*

gy between the two countries' strategies has made significant achievements under the frequent promotion of top leaders, but there are also political, economic and security risks in the process of strategic synergy, which still hinder the synergy.

KEY WORDS: *Egypt "Vision 2030", China's "Belt and Road" Initiative, Strategic Synergy, Risks, Foreign Policy, International Relations*

1. Introduction to Egypt "Vision 2030"

Egypt is located in North Africa, with an area of about 1.02 million square kilometers and a population of about 95.69 million (statistical data from the World Bank in 2016)². In 2017, Egypt's GDP was about USD 235.4 billion³. In recent years, Egyptian economy has maintained growing year by year. It is estimated by the latest annual report published by the International Monetary Fund (IMF) that the economic growth rate in Egypt will reach 5.2% in

¹ This paper is funded by the Annual Youth Program of National Philosophy and Social Science Fund of China in 2016 (No.CGJ010), its title is: Studies on Strategic Docking and Risk Management of "One Belt and One Road" Initiative and Relevant Arab Countries' Development Plans.

² Data Sources. Available at: www.data.worldbank.org.cn, accessed 12.10.2018.

³ *Annual GDP Data in Egypt*. Available at: http://www.kuaililicai.com/stats/global/yearly_per_country/g_gdp/egy.html, accessed 12.10.2018 (in Chinese).

2017–2018 fiscal year, far higher than the 4.2% last year, and will be estimated to rise further to 5.5% in 2018–2019 fiscal year⁴. In addition, it has been reported by foreign media that: Egypt has played a key role in the member countries of three regional Free Trade Zones (the Common Market for Eastern and Southern Africa (COMESA), the Southern African Development Community (SADC) and the Economic Community of East African States (ECEAS) in Africa. These three free trade zones cover 26 African countries, whose GDP accounts for about 60% of the African continent's GDP and whose total population accounts for 56% of Africa's population.

Geographically speaking, Egypt connects Asia and Africa on land and borders on the Red Sea and the Mediterranean at sea, while the Suez Canal is an important waterway running north and south and connecting east and west; politically and culturally, Egypt, as a political power in the Arab world, has always been the leader of the Arab countries (Arab League) after World War II, and it has played an important role in both the Arab national democratic revolution during World War II and several Middle East Wars wars against Israel; at the same time, Egypt has a brilliant ancient Egyptian civilization, so it has also been a cultural power. At the end of 2010, affected by the turbulent “Arab Spring” in Western Asia and Northern Africa, the “Jasmine Revolution”, which was “anti-dictatorship, anti-corruption and struggling for democracy”, broke out “from bottom to top” in Egypt, the former President of Egypt Mubarak was forced to give up his power and the Muslim Brotherhood came to power elected by the people, but was ousted one

year later because of the popular indignation aroused by its expansion of power, so the power was returned to the military.

In June 2014, Defense Minister Sisi ran for the presidency and won, becoming the new President of Egypt. After Sisi came to power, he devoted himself to restoring national stability and revitalizing the economy, and introduced a number of economic reforms and development plans, such as the Suez Canal corridor development project, the construction of a new capital and the golden triangle development zone project in Upper Egypt and so on. After more than two years of preparation, the new government officially launched the sustainable development strategy—“Egypt Vision 2030” in February 2016, and incorporated the above projects into more than 70 projects in the vision plan. The Vision aims to place Egypt among the top 30 countries in the world in terms of economic size (based on GDP), market competitiveness, human development, quality of life and anti-corruption by 2030⁵. As a whole, it starts from the three aspects of economy, society and environment: Regarding economic development, Egypt will have become a market economy with a steady macro-economy by 2030; it can achieve sustainable growth, pay attention to the competition, diversity and knowledge-based economy, and play an effective role in the world economy; it will have the ability to deal with changes in the world, increase the added value, provide job opportunities, and make the real per capita gross domestic product (GDP) reach the level of medium and high income countries⁶. With respect to social development, the goal of Egypt by 2030 is to build a fair

4 Steady Economic Recovery in Egypt, Expecting China's Investment by “Looking East” (2018). *GMW.cn*, May 9, 2018. Available at: http://world.gmw.cn/2018-05/09/content_28710916.htm, accessed 12.10.2018 (in Chinese).

5 *Egypt Vision 2030*, p. 10. Available at: <http://sdseypt2030.com/wp-content/uploads/2016/08/English-Booklet-2030.compressed.pdf>, accessed 12.10.2018.

6 *Egypt Vision 2030*, p. 12. Available at: <http://sdseypt2030.com/wp-content/uploads/2016/08/English-Booklet-2030.compressed.pdf>, accessed 12.10.2018.

society with equal economic, social and political rights, maximize social integration, motivate the driving force of social development, provide protection mechanisms for coping with life risks and provide support and protection for marginalized communities and vulnerable groups⁷. Concerning environmental development, by 2030, Egypt will have ensured safety and will be supporting the rational use and investment of natural resources in order to ensure the rights and interests of the next generation; Egypt will be committed to the diversification of economic production, support competition, provide new job opportunities, eliminate poverty and realize social justice, so that it can provide Egyptians with a clean, healthy and safe living environment⁸. The Vision addresses the important and pressing issues facing Egypt today, such as corruption, poverty, environmental degradation and the inadequacy of infrastructure in cities and regions⁹. In 2017, Egypt also promulgated a new *Investment Law*, which is intended to further attract foreign capital.

Both China and Egypt are among the world's four great ancient civilizations with a long history of exchanges. After the founding of the People's Republic of China, Egypt established diplomatic relations with China in 1956, being the first Arab and African country to do so, so it is of leading and model significance. In 2013, President Xi Jinping put forward the co-building of the "Belt and Road" Initiative. In 2014, Egypt, just after the turmoil and

the change of regime, under the leadership of the new President Abdel Fattah al-Sisi, also launched its new journey of national development and revitalization. At the end of the same year, Egyptian President Sisi visited China and Sino-Egyptian relations were improved becoming a comprehensive strategic partnership under the promotion of the presidents of the two countries. Both sides are devoted to linking "Belt and Road" Initiative and Egypt "Vision 2030" together effectively, and looking for new development ways of cooperation and win-win.

2. Mutual Cognition of Both Countries Regarding Each Other's Development Strategies

2.1 EGYPT'S COGNITION OF CHINA'S "BELT AND ROAD" INITIATIVE

Egypt generally welcomes and supports China's "Belt and Road" Initiative. In 2014, Egyptian President Sisi expressed, in an interview before visiting China, that China's "Belt and Road" Initiative was an "opportunity" for cooperation between China and Egypt, and Egypt was willing to participate in it actively. The Egyptian government also set up a "China Affairs Section" led by Prime Minister Ibrahim Mahlab¹⁰. The former Prime Minister of Egypt, Essam Abdul-Aziz Ahmed Sharaf, said that: The "Belt and Road" Initiative can unite China and the developing countries in Africa to achieve com-

7 *Egypt Vision 2030*, p. 13. Available at: <http://sdsegypt2030.com/wp-content/uploads/2016/08/English-Booklet-2030.compressed.pdf>, accessed 12.10.2018.

8 *Egypt Vision 2030*, p. 14. Available at <http://sdsegypt2030.com/wp-content/uploads/2016/08/English-Booklet-2030.compressed.pdf>, accessed 12.10.2018.

9 Almeida M. (2017) Egypt Vision 2030 versus the Youth Bulge. *Arab News*, July 9, 2017. Available at: <http://www.arabnews.com/node/1126876/columns>, accessed 12.10.2018.

10 Egyptian President Sisi Visited China for "Opportunity" of the "Belt and Road" Cooperation (2014). *The 21st Century Business Herald*, December 23, 2014. Available at: http://finance.ifeng.com/a/20141223/13375696_0.shtml, accessed 12.10.2018 (in Chinese).

11 Xiao T.Y. (2018) From "The Voice of China" to "Sino-African Consensus" – the "Belt and Road" Leads the New Trend of Egyptian Academic Research. *China Daily*, June 24, 2018. Available at: http://china.chinadaily.com.cn/2018-06/24/content_36442765.htm, accessed 12.10.2018 (in Chinese).

mon development¹¹. The Ambassador of Egypt to China, Majdi Amir, argued that: The “Belt and Road” Strategic Initiative had brought both opportunity and challenge to Egypt¹². The Egyptian media also paid close attention to the “Belt and Road” Initiative. The President of the Al-Ahram Newspaper, Ahmed Syed, asserted that: The “Belt and Road” Initiative has raised the great symbolic value of the ancient Silk Road to strengthen economic cooperation, equality and mutual benefit on the basis of justice and peace, and the vision of the “21st-Century Maritime Silk Road” made the Initiative truly international instead of being only limited to the countries along the ancient Silk Road¹³.

Egyptian scholars also talked about the great significance of the “Belt and Road” Initiative for Egypt, the Arab world and the Middle East. For example, Salah Abu-Zeed said that: The “Belt and Road” Initiative is devoted to win-win cooperation and will make great contributions to solve the crisis. The Initiative advocates peace rather than hostility, cooperation rather than confrontation, integration rather than exclusion. It thus shows the importance of this Initiative for the Arab world and the Middle East. He also mentioned that Egypt can be the most active responsive country to the “Belt and Road” Initiative among the Arab and African countries¹⁴. A well-known economist from Egypt, Najjar, has pointed out that: Egypt and China have great potential for economic and trade cooperation.

Egypt is blessed with excellent tourism resources and a large number of Chinese people choose to travel to Egypt every year; Egypt is rich in mineral and stone reserves, and Chinese enterprises can develop the resources on the basis of mutual benefit and reciprocity¹⁵. Professor of economics of Cairo University, chairman of the Egyptian Economic and Strategic Research Forum, Rashad, said that the security and stability of Egypt have attracted more tourists and foreign investors, thus helping the economic recovery of Egypt. In the national recovery plan of Egypt, the participation of China plays a significant role. Under the leadership of the “Belt and Road” Initiative, Egypt and China have great potential for investment cooperation. President of Cairo University, Mohamed Osman Abdelalim Elkhosht, considered that: The “Belt and Road” Initiative plays a significant role in the stability and development of Egypt, especially in political and economic cooperation. The Middle East countries now must look east and attach great importance to the cooperation and contact with China and other Eastern countries. With the better development of macro-economy of Egypt, Egypt and China have constantly intensified their cooperation in the political, economic and trade domain. At present, the Suez Canal Economic Zone of Egypt has signed a number of Memorandums of Understanding with such Chinese government departments as the Ministry of Commerce to promote economic and

12 Egyptian Ambassador: Looking Forward to the “Belt and Road” Strategic Initiative to Promote Project Cooperation. *Ministry of Commerce, People’s Republic of China*, July 28, 2014. Available at: <http://www.mofcom.gov.cn/article/i/jjyl/k/201407/20140700676867.shtml>, accessed 12.10.2018 (in Chinese).

13 Said A. (2016) The “Belt and Road” Initiative Evokes the Value of Justice and Peace. *Global Times*, July 29, 2016. Available at: <http://opinion.huanqiu.com/1152/2016-07/9238175.html>, accessed 12.10.2018 (in Chinese).

14 Egyptian Scholar Abu-Zeed. The “Belt and Road” Initiative Is of Great Significance to the Arab World and the Middle East (2017). *People’s Daily Online*, May 12, 2017. Available at: <http://news.sohu.com/20170512/n492761602.shtml>, accessed 12.10.2018 (in Chinese).

15 Exclusive Interview: The “Belt and Road” Embodies Mutually Beneficial and Fair International Relations – An Interview with Najjar, chairman of Al-Ahram Newspaper (2016). *Xinhua.net*, November 27, 2016. Available at: <http://money.163.com/16/1127/22/C6TM840900258056.html>, accessed 12.10.2018 (in Chinese).

trade interaction between Egypt and China in the Suez Canal area¹⁶.

2.2 CHINA'S COGNITION OF EGYPT "VISION 2030"

Chinese leaders have pointed out on several occasions to fully synergize the development strategy of China, the "Belt and Road" Initiative, and that of Egypt "Vision 2030". During the BRICS Xiamen Summit in September 2017, President Xi Jinping mentioned when meeting with Egyptian President Sisi that: We need to synergize the development strategies and take advantage of the building of infrastructures and cooperation on capacity to make Egypt a supporting country along the "Belt and Road"¹⁷. In July 2018, the 8th Ministerial Meeting of the China-Arab States Cooperation Forum was held in Beijing, the Foreign Minister of Egypt, Shukri, attended the meeting and held talks with Foreign Minister Wang Yi, who said that China was willing to strengthen the synergy between the development strategy of China and that of Egypt, and that Egypt was welcomed to participate in the co-building of the "Belt and Road" Initiative and the intensification of cooperation on the capacity of production, on economy, trade, culture and on security¹⁸. In September 2018, Egyptian President Sisi attended the Beijing Summit of the Forum on China-Africa Cooperation (FOCAC) and held talks with Chinese President Xi Jinping. Xi Jinping pointed out that China regarded

Egypt as an important and long-term cooperative partner in the co-building of the "Belt and Road" Initiative, and was willing to closely synergize the "Belt and Road" Initiative and the development strategies of Egypt "Vision 2030" and the "Suez Canal Corridor Development", thus promoting the pragmatic cooperation of the two countries and strengthening their cooperation on the security of counter-terrorism¹⁹. Before the opening of the Forum, the Chinese Ambassador to Egypt, Song Aiguo, declared in the joint interview by Chinese media that the theme of Beijing Summit was "win-win cooperation and co-building of a closer China-Africa Community of Common Destiny", and the main aspect was to integrate China's development strategy with those of African countries²⁰.

Chinese scholars are generally optimistic about Egypt "Vision 2030", and hold the opinion that there is tremendous room for strategic cooperation between China and Egypt. Assistant research fellow of the China Institute of Contemporary International Relations (CICIR), Dong Bing, holds the opinion that: the strategy of Egypt "Vision 2030" emphasizes the combination of development and environmental protection, employment and the improvement of labor quality, and comprehensively advances the economic and social development of Egypt at the same pace in a fair, just and balanced way, thus building a new Egypt which is good at innovation, lays stress on people's livelihood and of sustainable de-

16 Steady Economic Recovery in Egypt, Expecting China's Investment by "Looking East" (2018). *GMW.cn*, May 9, 2018. Available at: http://world.gmw.cn/2018-05/09/content_28710916.htm, accessed 12.10.2018 (in Chinese).

17 Xi Jinping Met with the President of Guinea, President of Egypt and Prime Minister of India Respectively (2017). *Beijing Daily*, September 6, 2017. Available at: http://bjrb.bjd.com.cn/html/2017-09/06/content_173054.htm, accessed 12.10.2018 (in Chinese).

18 Talks between Wang Yi and Egyptian Foreign Minister Shukri: Welcome Egypt's Participation in the "Belt and Road" (2018). *China News*, July 8, 2018. Available at: <http://news.sina.com.cn/o/2018-07-08/doc-ihzpzwt6798588.shtml>, accessed 12.10.2018 (in Chinese).

19 Talks between Xi Jinping and Egyptian President Sisi (2018). *Xinhua News Agency*, September 2, 2018. Available at: <http://world.huanqiu.com/article/2018-09/12900390.html>, accessed 12.10.2018 (in Chinese).

20 Chinese Ambassador to Egypt: Beijing Summit of the Forum on China-Africa Cooperation Will Synergize the Development Strategies of China and Africa (2018). *China Central Broadcasting Station International Online*, August 24, 2018. Available at: <http://news.cri.cn/20180824/65252853-5461-8514-c582-2c9286d9fb1e.html>, accessed 12.10.2018 (in Chinese).

velopment²¹. Former Vice President of the Chinese People's Institute of Foreign Affairs (CPIFA), former Chinese Ambassador to the United Arab Emirates and Jordan, Liu Baolai, mentioned that: Egyptian President Sisi announced that the Egyptian strategy "Vision 2030" had its aim of raising Egypt's GDP to 12% and reducing its fiscal deficit to 2.28% by 2030. At the same time, Sisi made great efforts to develop the urban and rural construction, expand the tourist facilities, widen the Suez Canal and implement the land improvement scheme of "Million Feddan", which has made significant achievements²². Research fellow of the Middle East Institute of Shanghai International Studies University, Niu Song, holds the opinion that: Sisi's high-profile launching of the "Vision 2030" and his vigorous promotion of a number of large economic projects in recent years were not the work of a single day. Therefore, Egypt will work hard to ensure the existing cooperation with the relevant countries in a number of specific domains²³.

3. Priorities for Cooperation and Main Achievements of the Strategic Synergy between China and Egypt

3.1 POLICY COORDINATION

The past 60 years since the establishment of the diplomatic relations between China and Egypt have witnessed the fact that the friendly relationship of the two countries has withstood the test of domestic and international vicissitudes; both countries have always supported, respect-

ed and trusted each other and maintained a good cooperative relationship. Since the establishment of bilateral diplomatic relations in 1956, those relations have been developing smoothly. Currently, both countries face the great dream of national development and rejuvenation. Both sides should give full play to the leading role of high-level visits, give firm support to each other's most core interests and constantly enrich the strategic connotation. The two sides should synergize their development strategies and visions, and take advantage of the construction of infrastructures and the capacity for production to make Egypt a supporting country along the "Belt and Road"²⁴. In December 2014, Egyptian President Sisi paid a state visit to China and signed the joint statement on establishing a Sino-Egyptian comprehensive strategic partnership. China, the world's second largest economy and Egypt's largest trading partner, has become an important target of the "Looking East" diplomatic policy of the new Egyptian government. From the perspective of the region, nowadays countries in the Middle East and Africa "look east", which keeps pace with China's speeding up opening west. Being an important member of Sino-Arab Cooperation Forum and Sino-African Cooperation Forum, Egyptian regional power status helps to coordinate and promote the communication and cooperation between China and these countries, so the development of Sino-Egyptian relations enlivens the trend of "east and west close" [Duan 2015]. In March 2015, Egypt applied to join the Prospective Founding Members of AIIB. In September 2015, Egyptian Presi-

21 Dong Bing (2018) Egypt, Find a Way out. *World Affairs*, May 1, 2018. Available at: http://www.sohu.com/a/230031924_825951, accessed 12.10.2018 (in Chinese).

22 Liu Baolai (2018) What Are the Three Major Challenges Facing Re-elected Egyptian President Sisi? *Xinhua News Agency*, April 4, 2018. Available at: http://www.cssn.cn/gj/gj_hqxx/201804/t20180404_3897984.shtml, accessed 12.10.2018 (in Chinese).

23 Niu Song (2018) The Continuation of Policy Depends on Protection from the Political Strongman. *Wen Hui Bao*, April 2, 2018. Available at: <http://www.cec.mofcom.gov.cn/article/policy/201804/399219.html>, accessed 12.10.2018 (in Chinese).

24 Let the "Belt and Road" Yield Positive Results in Egypt (2016). *China Economic Net*, January 23, 2016. Available at: http://news.sohu.com/20160123/n435594853.shtml?z_n951t.html, accessed 12.10.2018 (in Chinese).

dent Sisi was invited to attend the Commemoration of the 70th Anniversary of the Victory of the Chinese People's War of Resistance against Japanese Aggression and the World Anti-Fascist War, and watched the parade from the Tiananmen rostrum with leaders of other countries. At the same time, Egypt also sent troops to participate in the march-past performance of the parade.

In January 2016, President Xi Jinping visited Egypt, which was the first visit to Egypt by a Chinese leader after 12 years. The Presidents of the two countries once again reached the *Five-Year Implementation Program of the People's Republic of China and the Arab Republic of Egypt on Strengthening the Comprehensive Strategic Partnership between the Two Countries* on the basis of the establishment of a comprehensive strategic partnership in 2014, and made detailed plans and a program for the development and cooperation of Sino-Egyptian relations in the next five years, covering 80 items of 10 major projects involving politics, economy and trade, military and security, energy and oil and gas industrial cooperation and so on. The two countries also signed the *Memorandum of Understanding between the Government of the People's Republic of China and the Government of the Arab Republic of Egypt on Jointly Promoting the Silk Road Economic Belt and the 21st-Century Maritime Silk Road* and a number of documents on the bilateral cooperation in the domains of electricity, construction of infrastructures, economy and trade, energy, finance, aeronautics and astronautics, culture, news, technology and climate change and so on. The Presidents of both countries also jointly inaugurated the second phase of the Sino-Egyptian Suez Economic and Trade Cooperation Zone; this proj-

ect will bring in more than 100 enterprises involved in the fields of textiles and garments, oil equipment, motorcycles and solar energy, which can create more than 10,000 jobs for Egypt²⁵. This visit further consolidates the comprehensive strategic partnership of the two countries and fully synergizes the "Belt and Road" Initiative and the development strategy of Egypt, increasing the foreign investment of Chinese enterprises in Egypt, which is conducive to the post-turmoil reconstruction and economic recovery of Egypt.

In September 2017, the BRICS Summit was held in Xiamen, China, which initiated the "5+9" mode (BRICS + 9 emerging market countries and developing countries). Egyptian President Abdel Fattah el-Sisi was also invited to attend the Summit. The Summit provided an important communication platform for emerging market countries and developing countries to exchange their experiences of development, thereby facilitating them to find their own developmental paths and promoting South-South cooperation. In addition to strengthening cooperation in the fields of economy, trade, culture, and diplomacy, Egypt and China also maintained good communication and cooperation on security, counter-terrorism, and regional and international hotspot issues.

In July 2018, the 8th Ministerial Meeting of the Sino-Arab Cooperation Forum was held in Beijing. The foreign ministers of more than 20 Arab countries, including Egyptian Foreign Minister Shukri, led delegations to attend the meeting. During that period, the China and Arab side jointly issued the *Declaration of Action on China-Arab States' Belt and Road Cooperation*, and several other cooperation documents. Egyptian Foreign Minister Shukri made a speech in the China Institute of

25 Fast Read President Xi Jinping's Visit to Egypt (2016). *Xinhua.net*. January 23, 2016. Available at: <http://www.chinanews.com/gn/2016/01-23/7729187.shtml>, accessed 12.10.2018 (in Chinese).

Contemporary International Relations and expressed that the priorities of economic cooperation between Egypt and China included the construction of infrastructures in Egypt and other regions of Africa, South-South cooperation projects, energy cooperation, and interconnection²⁶. At the beginning of September 2018, the Beijing Summit of the Forum on China-Africa Cooperation (FOCAC) was held; Egyptian President Abdel Fattah al-Sisi attended the Summit and signed a series of agreements aiming at strengthening cooperation in various fields. Since Egypt would be the next rotating presidency of the African Union (AU), President Sisi promised to continue to promote the cooperation between Africa and China, and Egypt would fully support China in successfully holding the Summit and positively assess China's just position on the Middle East issue²⁷.

3.2 FACILITIES CONNECTIVITY

After coming into power, Egyptian President Abdel Fattah al-Sisi made great efforts in economic development and expected that national economic development could be promoted through constructing large-scale development projects planned in the "Vision 2030", including the New Suez Canal Corridor Economic Belt Project, the New Capital Administrative Center Project, the Golden Triangle Project, and the related roads, bridges, tunnels, land and sea ports, and traditional and renewable energy projects, which were regarded as the "highlights" of Egypt's development in the coming decades. With significant advantages in infrastructure, electricity, transportation and energy and so

on, China would carry out more cooperation with Egypt in the future.

The Suez Canal, located in Egypt, connects Asia, Europe and Africa, and it is one of the world's most frequently used watercourses. At present, China is the largest user of the Canal. After coming to power, President Sisi started the extension project in August 2014, which involved the excavation of a new canal 35 km long, and the widening and deepening of the existing canal of 37 km. In August 2015, the new canal was successfully opened. Chinese companies such as the China Harbour Engineering Company Ltd. (CHEC) and the Sino hydro Group Ltd. participated in the construction of the new Suez Canal in the fields of energy, railway and electronics and so on. In August 2018, CHEC started the construction of the Sohna Port to the south of the Suez Canal. The success operation of Sino-Egyptian Suez Canal Zone provides a model for Sino-Egyptian industrial cooperation, and next step should be to further support its construction, encourage Chinese companies to enter it and realize industrial clustered transfer and development [*Ding* 2016].

In 2016, when President Xi Jinping visited Egypt, China and Egypt signed a series of documents regarding their cooperation on large-scale projects, which involved an amount of more than USD 10 billion. In the construction of the new capital of Egypt, China played a vital role. The two sides signed a package of EPC contracts, involving the construction of the National Convention Center, the Parliament Building, the Convention and Exhibition Town, and the Office Buildings of 12 Ministries, with a total contract amount

26 Chen Jing (2018) Egyptian Foreign Minister Sameh Shukri: China-Arab States Cooperation Forum Is an Excellent Communication Platform. *CYOL*. July 10, 2018. Available at: http://news.cyol.com/yuanchuang/2018-07/10/content_17369655.htm, accessed 12.10.2018 (in Chinese).

27 Sun Yi (2018) Talks between President Xi Jinping and the Egyptian President: Combine the "Belt and Road" Initiative with "2030 Vision". *Xinhua News Agency*, September 2, 2018. Available at: <https://www.yidaiyilu.gov.cn/xwzx/roll/64559.htm>, accessed 12.10.2018 (in Chinese).

of about USD 2.7 billion and a construction period of 3 years. After completion of the new capital, it will become a new political center and financial center of Egypt, thereby earnestly promoting the development of the Suez Canal Economic Belt and the Red Sea Economic Belt, and promoting the realization of Egypt's National Renaissance Plan²⁸. In September 2018, witnessed by the Egyptian President Abdel Fattah al Sisi who came to attend the Beijing Summit of the Forum on China-Africa Cooperation, the China State Construction Engineering Corporation signed an EPC Contract for the Central Business District (Phase II) of Egypt's New Capital valuing USD 3.5 billion with the Egyptian Ministry of Investment and International Cooperation, and signed an EPC Contract for the Suez Refining and Petrochemical Plant valuing USD 6.1 billion with the Egypt Eastern Oil and Gas Company²⁹. At present, the construction (Phase I) of the above project signed in 2016 is being smoothly carried out, and once the cooperation is successfully completed, the project will become a symbolic project of Si-

no-Egyptian cooperation against the background of the "Belt and Road".

In terms of electricity, the first stage of the Egypt State Grid 500 kV transmission project undertaken by the China State Grid Corp was successfully completed and put into operation in October 2016; the Egyptian side was satisfied with the quality and speed of the project. It was the first contracted project of cooperation on capacity between China and Egypt in the framework of the "Belt and Road", with a total investment amount of approximately USD 760 million. In terms of transportation, AVIC INTL will construct a light railway, "the city of 10 days of Ramadan", between Cairo and the new administrative capital for Egypt. The project involves the two-line electrified light railway with a design speed of 120 km/h and 11 stations, with the total mileage of about 66 km and the contract amount of USD 1.24 billion³⁰. The project will provide great convenience for residents along the railway. In September 2018, during the Beijing Summit of the Forum on China-Africa Cooperation, POW-ERCHINA and Egyptian Electricity Hold-

Table 1. The Cooperative infrastructural projects

	Items	Finished	In Construction
The Cooperative infrastructural projects	Construction	the extension of Suez Canal project in 2014	Sino-Egyptian Suez Canal Zone
			the New Capital Administrative Center Project (I,II)
	Energy	the first stage of the Egypt State Grid 500 kV transmission project in 2016	the Suez Refining and Petrochemical Plant
			the Ataq Pumped-Storage Power Station
			the Egyptian 6×1100MW Clean Coal-fired Project
	Transportation	Some roads and railways in the above extension of Suez Canal project	a light railway named "the city of 10 days of Ramadan" between Cairo and the new administrative capital

28 China State Construction Won the Order of Construction of the Egypt New Capital Valuing USD 2.7 Billion (2016). *Xinhua News Agency*, January 22, 2016. Available at: http://www.xinhuanet.com/2016-01/22/c_128654197.htm, accessed 12.10.2018 (in Chinese).

29 China State Construction Signed an EPC Contract Valuing USD 9.6 Billion with Egypt (2018). *China State Construction*, September 3, 2018. Available at: http://www.cscec.com/zgjz_new/xwzx_new/gsyw_new/201809/2888491.html, accessed 12.10.2018 (in Chinese).

30 Official Signing of the Contract for the Suburban Rail of "the city of 10 days of Ramadan" in Egypt (2017). *People's Daily Online*, August 15, 2017. Available at: <https://news.china.com/internationalgd/10000166/20170815/31102682.html>, accessed 12.10.2018 (in Chinese).

ing Company (EEHC) signed the framework cooperation document for the Ataq Pumped-Storage Power Station; Dongfang Electric Corporation signed an EPC Contract for the Egyptian 6×1100MW Clean Coal-fired Project, which was the first time that a Chinese company had introduced the clean coal-fired technologies with independent intellectual property rights to the world³¹. In all, the following table shows the above projects briefly (Table 1).

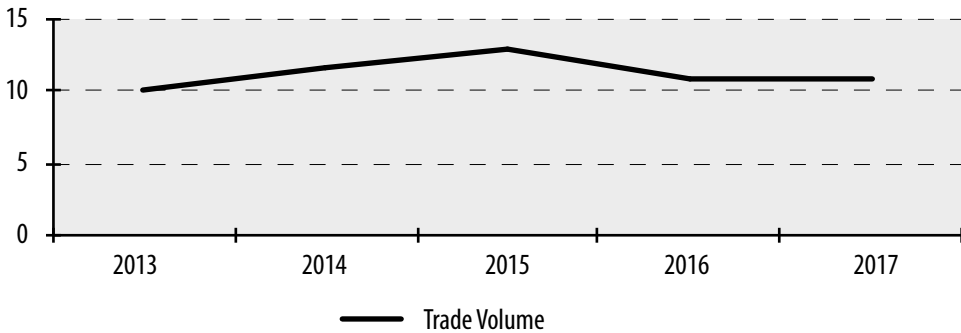
3.3 UNIMPEDED TRADE

In the field of trade and investment, after the proposing of the “Belt and Road” Initiative, Sino-Egyptian bilateral trade enjoyed a gradual increase in the first three years but experienced a slight decrease in the following two years. From 2013 to

2017, the bilateral trade volume exceeded USD 10 billion each year (Figure 1) reaching USD 10.21 billion, USD 11.62 billion³², USD 12.87 billion³³, USD 10.99 billion³⁴ and USD 10.87 billion³⁵, respectively.

China has become the largest trading partner of Egypt, and it mainly exports mechanical and electrical products, vehicles and their accessories, steel and steel products, plastics and their products and textiles and so on to Egypt; and imports crude oil, liquefied petroleum gas, stone and agricultural products from Egypt³⁶. What is worth mentioning is that Egypt expanded its exportation of agricultural products to China in 2017; from January to September, the value of imported fresh oranges from Egypt reached USD 80 million, with a year-on-year growth rate of 208%³⁷.

Figure 1. Sino-Egyptian trade volume from 2013–2017 (USD billion)



31 What Orders Did Central Enterprises Get during the Forum on China-Africa Cooperation? (2018). *BJX.com*, September 5, 2018. Available at: <http://news.bjx.com.cn/html/20180905/925722.shtml>, accessed 12.10.2018 (in Chinese).

32 “The First” in Sino-Egyptian Friendly Communication (2016). *Xinhua.net*, January 20, 2016. Available at: http://www.xinhuanet.com/world/2016-01/20/c_128648911.htm, accessed 12.10.2018 (in Chinese).

33 Foreign Investment Cooperation Country (Region) Guide: Egypt (2017). *Ministry of Commerce. People’s Republic of China*, December 28, 2017. Available at: <https://www.yidaiyilu.gov.cn/zchj/zcfg/6648.htm>, accessed 12.10.2018 (in Chinese).

34 China-Africa Trade Data: Trade Data between China and African Countries and Related Rankings in 2016 (2017). *Ministry of Foreign Affairs*, April 10, 2017. Available at: <https://www.fmprc.gov.cn/zfltt/chn/zxxx/t1452476.htm>, accessed 12.10.2018 (in Chinese).

35 Sino-Egypt Economic and Trade Cooperation Starts Accelerating (2018). *MIE Group*, March 30, 2018. Available at: https://item.btime.com/m_98803a16fcc944ebb, accessed 12.10.2018 (in Chinese).

36 Sino-Egypt Trade Volume Declined in 2016 for the First Time in the Past Six Years (2017). *Ministry of Commerce. People’s Republic of China*, February 6, 2017. Available at: <http://eg.mofcom.gov.cn/article/i/201702/20170202510620.shtml>, accessed 12.10.2018 (in Chinese).

37 China and Egypt Take Solid Steps in the Construction of the “Belt and Road”, Bilateral Economic and Trade Cooperation Enters a New Golden Development Period (2017). December 20, 2017. Available at: http://www.sohu.com/a/211575082_115239, accessed 12.10.2018 (in Chinese).

With the increase in trade between the two countries, China has gradually expanded its investment in Egypt. Till 2017, China's direct and indirect investment in Egypt had reached about USD 7 billion, and created more than 10,000 employment posts in Egypt³⁸. At present, the flagship project of China-Egypt cooperation – TEDA Suez Economic and Trade Cooperation Zone – has attracted 68 enterprises for settlement, with the investment of about USD 1 billion; more than 2,000 employment posts have been created for the local people³⁹. It has become a representative “bridgehead” for Chinese-funded enterprises to enter Egypt and even Africa. In January 2016, President Xi Jinping unveiled the construction project of the TEDA SUEZ (Phase II) with Egyptian President Abdel Fattah al-Sisi during his visit to Egypt. Its scale was further expanded, and it would bring more economic benefits to Egypt. It has become a model of Chinese overseas industrial parks under cooperation with other countries.

3.4 FINANCIAL INTEGRATION

In terms of financial integration, the central banks of both China and Egypt signed a three-year bilateral currency swap agreement with a scale of RMB 18 billion in December 2016. In addition, in the past two years, the financial institutions, such as the China Development Bank, the Export-Import Bank of China, the Asian Infrastructure Investment Bank, the Industrial and Commercial Bank of China and the China Export & Credit Insurance Corporation, provided loans and credits for

Egypt in various means, and the contract amount exceeded USD 5 billion⁴⁰. In the same year, the China Development Bank issued a loan of USD 1.4 billion to financial institutions in Egypt, USD 900 million of which was issued to the central bank of Egypt, which was the first large-scale credit issued by the China Development Bank to an overseas central bank⁴¹. In 2016, China had surpassed America officially as the largest oil importer. From this beginning, China should give play to its comprehensive advantages such as investment and financing, vigorously promote RMB pricing and settlement of oil and other staple commodities in countries along the routes of “One Belt and One Road”, such as Saudi Arabia, Egypt and so on, in order to improve the use of RMB in the international trade and realize the important function of RMB internationalization [Meng, Lv, Zhang 2017].

3.5 PEOPLE-TO-PEOPLE BOND

As ancient civilizations of the world, China and Egypt have always been engaged in cultural exchanges. Egypt is one of the Arab countries with the best basis for folk exchanges with China, and the Chinese culture is highly accepted in Egypt. In 2016, it was the 60th anniversary of the establishment of diplomatic relations between China and Egypt, and also the Chinese-Egyptian Culture Year. As of 2016, the number of Chinese-speaking tour guides in Egypt who could introduce the history and culture of Egypt to Chinese tourists, had reached 1,000; they are also the folk ambassadors of Sino-Egyptian

38 Foreign Investment Cooperation Country (Region) Guide: Egypt (2017). *Ministry of Commerce, People's Republic of China*, December 28, 2017. Available at: <https://www.yidaiyilu.gov.cn/zchj/zcfg/6648.htm>, accessed 12.10.2018 (in Chinese).

39 Construction of Industrial Parks Ensures Stable Development of the “Belt and Road” (2017). *China-wl.cn*, September 25, 2017. Available at: <http://news.56888.net/2017925/4660199732.html>, accessed 12.10.2018 (in Chinese).

40 China and Egypt Take Solid Steps in the Construction of the “Belt and Road”, Bilateral Economic and Trade Cooperation Enters a New Golden Development Period. December 20, 2017. Available at: http://www.sohu.com/a/211575082_115239, accessed 12.10.2018 (in Chinese).

41 Song Aiguo (2017) Promote Sino-Egyptian Cooperation Based on the “Belt and Road”. *Study Times*, May 22, 2017. Available at: <https://www.fmprc.gov.cn/ce/ceegy/chn/zxxx/t1464406.htm>, accessed 12.10.2018 (in Chinese).

friendship. The number of Chinese tourists to Egypt has been increasing year by year. Fifteen universities in Egypt have established a major in Chinese. Two Confucius Institutes and three Confucius Classrooms have been built by China and Egypt, with the nearly 2,000 registered students; the “Chinese fever” has gradually emerged. The scale of international students in both countries has been expanding. At present, there are more than 1,000 Egyptian students studying in China, and more than 2,300 Chinese students studying in Egypt; Egypt ranks the first in West Asian and North African countries in terms of the number of Chinese students. There are nearly 1,000 direct flights between China and Egypt, which could make exchanges between the people of China and Egypt more convenient⁴². Many Chinese films and television programs are also popular in Egypt, such as Jin Tailang’s *Happy Life*, the *Daughter-in-law’s beautiful time* and *Parents’ Love*, which could help the Egyptian people to better understand the current development of China, perform cultural exchanges and deepen bilateral cooperation.

4. Possible Risks in the Strategic Coordination between China and Egypt

4.1 POLITICAL RISKS

Currently, the domestic politics of Egypt are relatively stable. There are no large-scale anti-government riots and disputes, and political risks are relatively small. Since 2014 when Egyptian President Abdel Fattah al-Sisi came to power, the situation of turmoil has gradually returned

to stability. In 2016, the new government launched the “Vision 2030” to revitalize the national economy, improve people’s livelihood and build a new Egypt. In 2018, President Sisi was successfully re-elected with more than 96% of the votes, which indicated that his ruling was the common aspiration of the people. In recent years, although Egypt has experienced the “Jasmine Revolution” and two changes of regime, the Governments of Egypt has maintained its policy toward China. All of the presidents adhered to the development of traditional friendly relations with China. For example, the Sino-Egyptian TEDA Suez Economic and Trade Cooperation Zone established in 2008 has been in operation for 10 years. It has experienced the trial of the turbulent situation of Egypt since 2011, and has achieved steady growth in revenue, realizing an increase in its main business income from USD 30,826,100 in 2009 to USD 318.44 million in 2017, with a growing rate of 933%. Particularly, the revenues have experienced breakthrough growth since 2014 and reached USD 144,646,000 in 2014 from USD 62,258,300 in 2013⁴³. In addition, in terms of external factors affecting the stability of Egypt’s regime, President Sisi adhered to a multi-balanced diplomacy, and has visited foreign countries on many occasions, to improve the relations with the United States, Russia, and China, and obtain their support and assistance for the revitalization of Egypt. As for the Middle Eastern issues, he advocated a diplomatic solution, which helped Egypt to win a good reputation internationally, thereby creating a loose international environment for Egypt’s reform and development. But there are still anti-governmental forces existing in Egypt

42 Liu Yandong (2016) Make Cultural Exchange a Heart Bridge for Co-construction of the “Belt and Road” between China and Egypt. *Ministry of Foreign Affairs*, March 25, 2016. Available at: <http://www.syfao.gov.cn/Article/ShowArticle.asp?ArticleID=717>, accessed 12.10.2018 (in Chinese).

43 Suez Economic Trade And Cooperation Zone Statistics, 2008/2018. *Teda Ten Years Summary*, p. 179. Available at: http://www.setc-zone.com/doc/003/000/015/00300001508_7dd206b0.pdf, accessed 12.10.2018.

like "Muslim Brotherhood" and other oppositions and easily inciting the masses to hold demonstrations and disrupt the situation.

4.2 ECONOMIC RISKS

Egypt "Vision 2030" developed a number of economic, social and environmental development indicators, and planned 77 large-scale infrastructure projects such as the Suez Canal Hub Project, the New Administrative Capital Project and the 4-Million Feddan Project, involving the fields of transportation, construction, energy and so on. China has already participated in the cooperation on some of the major projects, and the scale of that cooperation has been expanding. China's infrastructure investment in Egypt is large in amount, long in term and vulnerable to the domestic and international economic situation in Egypt, so there are certain economic risks. Firstly, the changes of global trade: in 2015, Egypt expanded the Suez Canal Hub Project, but due to the shrinking of the scale of global trade and the fall in oil prices, many international shipping companies decided to travel through the Cape of Good Hope rather than the Suez Canal, for reducing the cost; as a result, the income of the new canal declined. Secondly, the increase of infrastructure debt: As for the domestic economic situation, President Sisi vigorously carried out economic reform after his coming to power, including cracking down on the black market, canceling some fuel subsidies and cutting fiscal deficits, which gradually improved the overall economic situation. However, due to the implementation of the "Vision 2030", a number of major projects have been launched in a short period

of time; the external debt has been significantly increased. According to the Central Bank of Egypt, the total external debts of Egypt in the first quarter of 2018 reached USD 88.1 billion, accounting for 36.8% of its GDP; most of the debts are long-term debts of 15–60 years, which are mainly used for financing for large-scale development projects⁴⁴. Thirdly, the devaluation of Egyptian pound and inflation in Egypt: because of insufficient foreign exchange reserves (mainly US dollars and gold), the volume of imported goods (living necessities such as wheat and sugar) decreased, and the fuel subsidies were cancelled by the government, which directly stimulated the price increase and currency depreciation. In November 2016, the Central Bank of Egypt implemented the floating exchange rate of the Egyptian pound, which further accelerated the currency devaluation, thereby forming a vicious circle. At the beginning of April 2018, the USD/EGP ratio reached 1:17⁴⁵.

4.3 SECURITY RISKS

The conflicts in Egypt mainly stems from the contradictions and confrontations between various armed groups and governmental forces. And these non-governmental armed groups present a clear fragmentation feature [Zhou, Feng 2017]. At present, the biggest security risk in Egypt is the occurrence of terrorist attacks, which would disrupt the public security. Although the frequency has decreased drastically, the anti-terrorism situation is still severe. In April 2017, bombing attacks took place against churches in Tanta and Alexandria in the north of Egypt, which killed at least 45 people, and the extremist organization "Islamic State" claimed to be

44 External Debt of Egypt Increased to USD 88.1 Billion at the End of the First Quarter of 2018 (2018). *Egypt Daily News*, August 7, 2018. Available at: <http://wemedia.ifeng.com/74187778/wemedia.shtml>, accessed 12.10.2018 (in Chinese).

45 What Are the Three Major Challenges Facing Re-elected Egyptian President Sisi? (2018). *Xinhua.net*, April 4, 2018. Available at: <http://world.people.com.cn/n1/2018/0404/c1002-29907229.html>, accessed 12.10.2018 (in Chinese).

responsible for the attacks⁴⁶. On November 24, 2017, a terrorist attack took place in a mosque in the North Sinai Governorate of Egypt, which killed at least 305 people and injured 128 people. Since April 2017, the Government of Egypt has repeatedly declared the states of emergency, which have not been relieved until now. The Egyptian army launched a large scale anti-terrorism action “Sinai 2018” at the beginning of the year, and the Ministry of the Interior announced that the number of terrorist attacks in Egypt had dropped from 481 in 2014 to 22 in 2017⁴⁷. So the security situation has improved under the intense anti-terrorism pressure of the Egyptian government, but the casualties and panic caused by terrorist attacks still pose great risks to national security and the stability of social order. As the main forces of the “Islamic State” were eliminated and scattered in Syria and Iraq, some remnants spilled into Egypt or merged with local extremists, which had a negative impact on the strategic synergy between China and Egypt.

5. Conclusion

China’s “One Belt and One Road” Initiative has strong strategic synergy with Egypt’s “2030 Vision”. Firstly, after Egyptian national turmoil caused by the “Arab Spring”, the President Sisi started plans of the economic revitalization in 2014 and adopted “2030 Vision” in 2016. As mentioned above, the “2030 Vision” encompasses several large infrastructure projects which are in need of financing support. China proposed the “One Belt and One Road” Initiative in 2013, and then led the establishment

of the Asian Infrastructure Investment Bank (AIIB) and the Silk Road Fund, providing diversified financing platforms for infrastructure construction projects in the countries along BRI routes including Egypt. Secondly, China has comparative advantages in areas such as infrastructure, high-speed rail, energy, science and technology, while Egypt has a vast market and developmental potentiality which provide cooperation space and opportunities for the synergy of bilateral strategies. Thirdly, China adheres to the principle of “putting justice first with interests” and upholds the concept of “jointly consulting, building and sharing”, and its assistance and cooperation with Egypt are without any political conditions which win the recognition and trust of the Egyptian side. Fourthly, Egypt is now adopting a “Look East” foreign policy and hopes to develop its economy owing to the BRI. Therefore, both strategies have a convergence in many aspects.

Furthermore, in response to western accusations that the BRI has created a “debt trap” for countries such as Sri Lanka, the former President of Sri Lanka Rajapaksa pointed out: “the total construction cost of Hambantota Port is USD 1.761 billion, and the loan deadline is the year of 2036. And by the end of 2016, USD 500 million had been paid off. All loans are taken out of profits by Sri Lanka Port Authority (SLPA) without any problems. The SLPA had carefully planned to repay the loan before the port could break even, and there was no so-called China ‘debt trap’ ”⁴⁸. In addition, Malaysia’s new Prime Minister Mahathir stopped several cooperation projects with China after his taking office. This kind of leadership change and political instability

46 The Anti-terrorism Situation Is Still Severe, the State of Emergency Was Extended for Another Three Months (2018). *China News*, January 4, 2018. Available at: <http://mil.news.sina.com.cn/2018-01-04/doc-ifyqinzs8443529.shtml>, accessed 12.10.2018 (in Chinese).

47 Election in Egypt: Re-election of the Current President Sisi, and Challenges to His Future Governance (2018). *Xinhua net*, April 2, 2018. Available at: <http://www.chinanews.com/gj/2018/04-02/8481311.shtml>, accessed 12.10.2018 (in Chinese).

48 Wan Zhe (2018) Debt Traps? Split Europe? Destroy the Environment? Fallacies about the “One Belt and One Road” review. *China Going Global Think-tank (CGGT)*, August 24, 2018. Available at: https://mp.weixin.qq.com/s?__biz=MzA4NTI3NzExNg%3D%3D&idx=1&mid=2651259983&sn=668a285298970cd84cfd950b28cafae2, accessed 12.10.2018 (in Chinese).

caused some obstacles to Sino-Malaysian cooperation. It is believed that both sides can find a win-win solution through sincere negotiation in good faith. Therefore, there is no factual basis for fears of the cooperation between China and Egypt which may create a "debt trap". Because the cooperation projects between two sides are market-oriented, and a large amount of investments and loans have medium to long term and relatively low risks with enough consideration of Egypt's economic development and loan repayment capability.

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