

SUMMARIES

The Three Global Initiatives and A New Approach to Global Governance of Artificial Intelligence

Zhang Dongdong

The three global initiatives, namely the Global Development Initiative, the Global Security Initiative, and the Global Civilization Initiative are international public goods provided by China to the world covering the economic, security, and cultural dimensions, which reflect China's systematic thinking and specific planning for participating in the reform and construction of the global governance system. There is a close logical connection between the three global initiatives and the global governance of AI, and the implementation of the three global initiatives is necessary to solve the problems of global governance of AI. Currently, global AI governance is facing multiple challenges, such as development imbalance, security disorder, and civilization anomie, which are centrally manifested in the development deficit, security deficit, and civilization deficit of AI global governance. The new global AI governance concept of common development, universal security, and civilizational mutual understanding generated under the framework of the three global initiatives has achieved a triple transcendence of the global AI governance concept of Western countries that prioritizes development, absolute security, and civilizational conflict, and provided a brand-new stance, viewpoints and methodology for solving the global AI governance problem. Promoting global AI governance cannot be separated from the practical direction of global AI development governance, security governance, and civilization governance led by the three major global initiatives. By empowering global sustainable development, practicing the common, comprehensive, cooperative, and sustainable security concept, and deepening the global civilization exchanges and mutual understanding, we can make up for the deficits in development, security and civilization in the field of global AI governance, and provide practical paths and programs to deal with the current dilemma of global governance of AI, promote AI technology to benefit mankind better, and to build a global community of shared future.

Key Words: Global Development Initiative, Global Security Initiative, Global Civilization Initiative, Three Global Initiatives, AI Global Governance

Reshaping the International Energy Security Governance System and China's Response

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Under the background of climate change and geopolitical conflicts, the international energy security governance system continues to be imbalanced and unstable, which is mainly manifested in the fluctuation of the energy price governance mechanism and the oil price shock, the proliferation of energy security governance issues, the change of energy security endowment structure and the transfer of supply chain, this has led to the current pattern of global energy governance being characterized by the weakening of the geopolitical attributes of clean energy, the low-cost and low-risk nature of mainstream oil assets, the rise of transnational and regional power grids, and the strengthening of the power of energy resource-rich countries. In terms of causes, the imbalance in the international energy security governance system is due to a combination of factors, ranging from man-made factors such as geopolitical rivalry, the weaponization of energy and the hemispherization of the supply chain, to non-man-made factors such as climate change and technological change. Among these factors, climate change is a long-term variable affecting the global energy security governance system, geopolitical events such as the Russia-Ukraine conflict are immediate variables, efforts by actors such as the European Union (EU) seeking to disengage from the fossil energy demand system have led to accelerated changes in the energy security governance system, and the weaponization of energy is contributing to the reshaping of the global energy landscape. China is currently facing multiple challenges, from high external dependence, high fossil fuel dependence to low energy finance discourse, as well as Geopolitical security issues, such as increased risks in import corridors and volatility in nodal regions. In this regard, China should pay attention to energy resilience building and energy diplomacy, strengthen multilateral multi-level energy security governance cooperation, actively provide global energy security public goods, and enhance its institutional power in international energy security governance with the goal of building a global community of shared future.

Key Words: Energy Security, Geopolitical security, Global Energy Governance, Middle East Market

How to Benefit from Both Sides: Foreign Policy Choices of Middle Powers in the Russia-Ukraine Conflict

Zhang Yifei and Zhen Xuan

In the Russia-Ukraine conflict, many middle powers need to maintain their

security and strategic relations with the United States or Europe on the premise of maintaining energy cooperation with Russia. In the face of this dilemma, they have three policy options: one is to go with the flow, be passive and perfunctory. They can go along with the collective pressure led and created by the U. S. and Europe and submit to the status quo of energy cooperation with Russia without taking any appeasement measures on both sides. The second option is to follow one side and protect the core: strongly condemn Russia politically, fully participate in economic sanctions against Russia, and continue cooperation with Russia in core areas and key products. The third option is to favor one side and compensate the other: declare neutrality to the conflict, and while providing substantial help to Russia, offer significant help on other important U. S. and European strategic concerns. In terms of practical experience, Austria has endeavored to maintain its pre-conflict political relations with the West and economic relations with Russia; Japan has “sided” with the West in both the cognitive and physical domains but at the same time has maintained its energy cooperation with Russia in a relatively covert manner; India, on the other hand, is committed to “supporting the U. S. in the U. S. –China rivalry” in exchange for “helping Russia in the Russia –Ukraine conflict”. In the short and medium term, all of them have defended their core interests in foreign relations at relatively low cost. In the long run, the policy choices of these middle powers may lead to the polarization of their internal interest groups and the exacerbation of the external crisis of confidence, resulting in a possible increase in the tendency of the major powers on both sides of the conflict to “duel”, increasing the difficulty of constructive influence exerted by the country to persuade and promote negotiations. However, at the same time, it also makes the global interconnection “flame” survive and gives rise to new opportunities behind the crisis.

Key Words: Russia–Ukraine Conflict, Middle Powers, Foreign Policy, Austria, Japan, India

From Quasi – Alliance to Pragmatic Cooperation: The Causes and Direction of India –Russia Relations’ Adjustment **Wang Shida**

During the Cold War, India maintained a relatively close strategic cooperation with the Soviet Union in a special partnership at the quasi – alliance level. After the Cold War, India established a “special and privileged strategic partnership” with Russia. After the outbreak of the Russia –Ukraine conflict, India refused to follow the West in isolating and sanctioning Russia and intensified cooperation with Russia in the

energy sector. It must be noted, however, that discord and instability have also emerged in India–Russia relations, which have been downgraded from a quasi–alliance to a pragmatic cooperation of great powers based on common interests. For example, the two countries have serious differences over the Indo–Pacific Strategy, with India adopting a policy of supporting and promoting the Strategy and Russia firmly opposing it. In addition, India’s initiative in India–Russia relations has also increased. This realignment of India–Russia relations is the result of a combination of factors. Fundamentally, the erosion of common interests and the basis for cooperation is at the core of the changes in their relations. Economically, Russia’s importance to India has shown a precipitous decline; in terms of security, Russian–made weapons still have a market in India but face fierce competition from U. S. and European weapons; and geopolitically, the drastic change in the geostructure has posed a serious impact on India–Russia cooperation. In addition, the Russia–Ukraine conflict is an important trigger for the realignment of India–Russia relations. The geopolitical and security implications of the realignment of India–Russia relations have exacerbated the complexity and imbalance of the power game between major countries and the fragility of regional security in South Asia. A prospective forecast of the dynamics of the realignment of India–Russia relations requires to take into account various factors, in particular, the evolution of India’s foreign policy of “multi–alignment”, the duration of India’s large–scale purchases of Russian oil at a discounted price, and so forth.

Key Words: India–Russia Relations, Russia–Ukraine Conflict, “Indo–Pacific Strategy”, Quasi–Alliance

Identity Perception and Behavioural Choices in the Pursuit of Middle Power Status: Practice and Effectiveness of Kazakhstan **Zhou Ming and Li Qiong**

Middle powers are important forces in international relations. The world’s political turbulence and disordered global governance have led some countries to pursue middle–power status as their main objective and, in turn, to exert influence in specific issue areas and regional affairs. After independence, Kazakhstan’s accumulated material resources in terms of population, economy, and military power have strengthened its power base for pursuing the status of a middle power. At the same time, the incipient mechanisms of regional cooperation among the Central Asian countries have further increased Kazakhstan’s willingness to pursue the status of a middle power. In addition, the intensification of the interaction of the major powers in Central Asia provides

Kazakhstan with an opportunity to achieve this goal. At the diplomatic level, Kazakhstan has followed a foreign policy of multivector diplomacy, which seeks international recognition of its status as a middle power through the practice of diplomacy in a variety of political, economic, cultural and global governance spheres. Based on the academic assessment of the middle power status, this study evaluates the effectiveness of Kazakhstan's diplomatic practice in pursuing the status of a middle power in four dimensions: functional, behavioral, hierarchical, and conceptual, finding that Kazakhstan is not a middle power in the full sense of the word, and that it faces the constraints of a variety of domestic and foreign factors, which poses an important challenge in the pursuit of the status of a middle power.

Key Words: Kazakhstan, Middle Power, Multi-vector Diplomacy, Soft Balancing, Niche Diplomacy

From Hedging to Taking Sides: Ukraine's Strategic Direction and the Russia-Ukraine Conflict Dilemma **Zhang Hong**

Since coming to power, the Zelensky government has continued the "one-sided" pro-Western diplomatic strategy of the Poroshenko era, continued to promote political and economic integration with the European Union, strengthened security cooperation with NATO led by the United States, and continued to engage in confrontation with Russia. To this end, Zelensky used a combination of diplomatic methods and tactics to strengthen relations with the West, paying great attention to public diplomacy, taking the initiative to enhance interaction and communication with the Western community, and frequently speaking out in international organizations, traditional media and social media platforms on the Internet to win the support of the Western community for Ukraine. While Zelensky's pro-Western diplomacy has secured a great deal of aid for Ukraine, it has also brought about a series of negative outcomes for the country. First, Zelensky's diplomacy in seeking an alliance with the West broke the geopolitical parity between Russia and the West in Ukraine, leading to an escalation of geopolitical rivalry into a serious geopolitical crisis. Zelensky's accelerated push for Ukraine's accession to NATO and the European Union increased Russia's insecurity and prompted Putin's early showdown with the West, which in turn led to preventive action. Second, the impact of pro-Western diplomacy has certain limitations; the West is not in a formal alliance with Ukraine, and to avoid drawing fire, it has chosen not to intervene directly in the crisis and has provided only limited assistance. The limited support of the West

could not meet Ukraine's needs to win the war, resulting in the conflict turning into a protracted and attritional war, and Ukraine's losses in terms of people and property continued to expand. In the meantime, the "one-sided" pro-Western diplomacy has weakened the autonomy of Ukrainian diplomacy and made the diplomatic negotiations more challenging. The peace talks between Russia and Ukraine have reached an impasse due to U.S. – Western constraints, resulting in a deep geopolitical crisis that Ukraine cannot extricate itself from.

Key Words: Russia–Ukraine Conflict, Ukraine's Diplomacy, Hedging Strategy, Side-Taking Strategy, Zelensky, "One-Sided" Diplomacy

U. S. –European Disposal Options of Russia's Frozen Assets and Implications

Xu Wenhong

After the outbreak of the Russia –Ukraine conflict, the United States, Europe and multiple other countries jointly imposed all –round sanctions on Russia. Freezing around \$300 billion of Russia's foreign currency assets is one of the key sanctions measures. The initial rationale for freezing Russian assets was to limit Russia's economic and financial ability to conduct military operations. However, as Ukraine sustained increasing losses, the United States and European countries began to consider completely stripping Russia of its frozen financial assets to support Ukraine's resistance to Russia and its reconstruction. The parties are currently discussing the legal basis for disposing of the frozen assets and attempting to follow up. The United States is actively pushing European countries to make a decision. This paper elucidates the distribution of the Russian Central Bank's foreign exchange assets in the U.S. and European countries and the legal basis and specific measures taken by the U.S. and European countries to deprive other countries of their foreign exchange assets, analyzes the attempts and plans of the U.S. and European countries to dispose of Russia's frozen assets as well as Russia's coping strategies, discusses the impact and influence that the relevant European and U.S. initiatives may have on the international financial order, and introduces the significant role that the Euroclear and the Clearstream are playing as the international financial infrastructure of the international capital market. At present, the U.S. and European countries still remain clearly divided on the issue of how to dispose of frozen Russian central bank assets. With the further development of the Russia–Ukraine conflict, the struggle over the issue of frozen Russian assets will further intensify, and the game between the United States and European countries and Russia will become more intense. If the United States and European countries finally

decide to deprive the frozen assets of the Russian Central Bank, it will have an unprecedented impact on the international financial order.

Key Words: Economic Sanctions, Financial Sanctions, Asset Freeze, Financial War, De-Dollarization, Russia-Ukraine Conflict

Rebuilding A Just Economy: Tokayev's Concept and Path of Economic Reforms

Zhang Ning

After the January events of 2022, the President of Kazakhstan Tokayev, taking into account the new domestic and international situation, initiated the reforms of the “New Kazakhstan”, creating the “Second Republic” in the history of Kazakhstan, which provided a direction for the development of the country in the new historical stage. The reforms, with “justice” at its core, addresses the social contradictions to which the population is most responsive, starting with the three main areas of politics, economy and social ideology, and combining institutions, concepts and actions, with the goal of increasing the well-being of the people, improving the level of governance in the country and modernizing Kazakhstan. Tokayev believes that the path of “economy before politics” is no longer viable, and that there is a need to initiate “just economy” reforms with “justice” at its core, based on the concepts of inclusiveness and green development and to reshape the relationships between citizens, businesses and the country. Efforts are scheduled to be stepped up to repatriate illegal assets to the government through anti-monopoly and anti-concentration efforts, to formulate new development programmes and industrial policies, to reduce the gap between the rich and the poor, to unleash the dynamism of society, to create a fair and just environment for development, to increase the resilience of the economy, and to strive to reach a GDP of \$450 billion by 2029, so as to turn Kazakhstan into a fully self-sufficient and competitive economy. Practice has proved that Tokayev's “just economy” reforms are not a copy of the Western pattern, but rather a path with Kazakh characteristics that meets national conditions. The reforms have achieved certain results and successes, but at the same time they are facing many difficulties. Given the current domestic and international situation, the reforms still require additional time.

Key Words: Reforms in Kazakhstan, “New Kazakhstan”, Tokayev, “Just Economy”