

Emerging power (EU, CHINA, RUSSIA)

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An **emerging power** or **rising power** is a term used as recognition of the rising, primarily influence of a nation—or union of nations—which has steadily increased their presence in global affairs. Such a power aspires to have a more powerful position or role in international relations, either regionally or globally, and possess sufficient resources and levels of development that such goals are potentially achievable.

Characteristics

There are few available conceptualizations of the term "emerging power". Therefore, there is no standard or agreed method to decide which states are emerging powers. However a fundamental characteristic of an emerging power is that it is also an emerging economy, being that economic development is necessary and preliminary to political and military emergence. It has been argued that while a country may be an emerging power, it is above anything else an emerging economy with only the potential or hope of increasing their global influence. This is because of several limiting factors, largely the seven dimensions of state power; geography, population, economy, resources, military, diplomacy and national identity. Traditionally, only great powers or superpowers have succeeded in all seven dimensions of state power. The BRICS are often cited as being emerging powers, but at varying stages of development and of varying degrees of potential. For example, Russia, which was once a superpower, is now re-emerging in some aspects of state power following the fall of the Soviet Union. China and India are emerging as potential superpowers, while Brazil is emerging as a possible great power.

European Union

The **European Union (EU)** is a political and economic union of 27 member states that are located primarily in Europe. The EU has developed an internal single market through a standardised system of laws that apply in all member states in those matters, and only those matters, where members have agreed to act as one. EU policies aim to ensure the free movement of people, goods, services and capital within the internal market, enact legislation in justice and home affairs and maintain common policies on trade, agriculture, fisheries and regional development. For travel within the Schengen Area, passport controls have been abolished. A monetary union was established in 1999, coming into full force in 2002, and is composed of 19 EU member states which use the euro currency.

The EU and European citizenship were established when the Maastricht Treaty came into force in 1993. The EU traces its origins to the European Coal and Steel Community (ECSC) and the European Economic Community (EEC), established, respectively, by the 1951 Treaty of Paris and 1957 Treaty of Rome. The original members of what came to be known as the European Communities were the Inner Six: Belgium, France, Italy, Luxembourg, the Netherlands, and West Germany. The Communities and their successors have grown in size by the accession of new member states and in power by the addition of policy areas to their remit. The latest major amendment to the constitutional basis of the EU, the Treaty of Lisbon, came into force in 2009.

In January 2020, the United Kingdom became the first member state ever to leave the EU. Following a 2016 referendum, the UK signified its intention to leave and negotiated a withdrawal agreement. The UK is in a transitional phase until at least 31 December 2020, during which it remains subject to EU law and part of the EU single market and customs union. Before this, three territories of member states had left the EU or its forerunners, these being French Algeria (in 1962, upon independence), Greenland (in 1985, following a referendum) and Saint Barthélemy (in 2012).

Containing in 2020 some 5.8% of the world population, the EU in 2017 (including the United Kingdom) had generated a nominal gross domestic product (GDP) of around 20 trillion US dollars, constituting approximately 25% of global nominal GDP. Additionally, all EU countries have a very high Human Development Index, according to the United Nations Development Programme. In 2012, the EU was awarded the Nobel Peace Prize. Through the Common Foreign and Security Policy, the EU has developed a role in external relations and defence. The union maintains permanent diplomatic missions throughout the world and represents itself at the United Nations, the World Trade Organization, the G7 and the G20. Due to its global influence, the European Union has been described as an emerging superpower.

Foreign relations

Foreign policy co-operation between member states dates from the establishment of the Community in 1957, when member states negotiated as a bloc in international trade negotiations under the EU's common commercial policy. Steps for a more wide-ranging co-ordination in foreign relations began in 1970 with the establishment of European Political Cooperation which created an informal consultation process between member states with the aim of forming common foreign policies. In 1987 the European Political Cooperation was introduced on a formal basis by the Single European Act. EPC was renamed as the Common Foreign and Security Policy (CFSP) by the Maastricht Treaty.

The aims of the CFSP are to promote both the EU's own interests and those of the international community as a whole, including the furtherance of international co-operation, respect for human rights, democracy, and the rule of law. The CFSP requires unanimity among the member states on the appropriate policy to follow on any particular issue. The unanimity and difficult issues treated under the CFSP sometimes lead to disagreements, such as those which occurred over the war in Iraq.

The coordinator and representative of the CFSP within the EU is the High Representative of the Union for Foreign Affairs and Security Policy who speaks on behalf of the EU in foreign policy and defence matters, and has the task of articulating the positions expressed by the member states on these fields of policy into a common alignment. The High Representative heads up the European External Action Service (EEAS), a unique EU department that has been officially implemented and operational since 1 December 2010 on the occasion of the first anniversary of the entry into force of the Treaty of Lisbon. The EEAS will serve as a foreign ministry and diplomatic corps for the European Union.

Besides the emerging international policy of the European Union, the international influence of the EU is also felt through enlargement. The perceived benefits of becoming a member of the EU act as an incentive for both political and economic reform in states wishing to fulfil the EU's accession criteria, and are considered an important factor contributing to the reform of European formerly Communist countries. This influence on the internal affairs of other countries is generally referred to as "soft power", as opposed to military "hard power".

- Defence

The predecessors of the European Union were not devised as a military alliance because NATO was largely seen as appropriate and sufficient for defence purposes. 21 EU members are members of NATO while the remaining member states follow policies of neutrality. The Western European Union, a military alliance with a mutual defence clause, was disbanded in 2010 as its role had been transferred to the EU.

According to the Stockholm International Peace Research Institute (SIPRI), France spent \$53 billion on defence in 2014 and is the only member officially recognised as a nuclear weapon state holding a permanent seat on the United Nations Security Council. Most EU member states opposed the Nuclear Weapon Ban Treaty.

Following the Kosovo War in 1999, the European Council agreed that "the Union must have the capacity for autonomous action, backed by credible military forces, the means to decide to use them, and the readiness to do so, in order to respond to international crises without prejudice to actions by NATO". To that end, a number of efforts were made to increase the EU's military capability, notably the Helsinki Headline Goal process. After much discussion, the most concrete result was the EU Battlegroups initiative, each of which is planned to be able to deploy quickly about 1500 personnel.

EU forces have been deployed on peacekeeping missions from middle and northern Africa to the western Balkans and western Asia. EU military operations are supported by a number of bodies, including the European Defence Agency, European Union Satellite Centre and the European Union Military Staff. Frontex is an agency of the EU established to manage the cooperation between national border guards securing its external borders. It aims to detect and stop illegal immigration, human trafficking and terrorist infiltration. In 2015 the European Commission presented its proposal for a new European Border and Coast Guard Agency having a stronger role and mandate along with national authorities for border management. In an EU consisting of 27 members, substantial security and defence co-operation is increasingly relying on collaboration among all member states.

- International cooperation and development partnerships

The EU uses foreign relations instruments like the European Neighbourhood Policy which seeks to tie those countries to the east and south of the European territory of the EU to the Union. These countries, primarily developing countries, include some who seek to one day become either a member state of the European Union, or more closely integrated with the European Union. The EU offers financial assistance to countries within the European Neighbourhood, so long as they meet the strict conditions of government reform, economic reform and other issues surrounding positive transformation. This process is normally underpinned by an Action Plan, as agreed by both Brussels and the target country.

International recognition of sustainable development as a key element is growing steadily. Its role was recognized in three major UN summits on sustainable development: the 1992 UN Conference on Environment and Development (UNCED) in Rio de Janeiro, Brazil; the 2002 World Summit on Sustainable Development (WSSD) in Johannesburg, South Africa; and the 2012 UN Conference on Sustainable Development (UNCSD) in Rio de Janeiro. Other key global agreements are the Paris Agreement and the 2030 Agenda for Sustainable Development (United Nations, 2015). The SDGs recognize that all countries must stimulate action in the following key areas - people, planet, prosperity, peace and partnership - in order to tackle the global challenges that are crucial for the survival of humanity.

EU development action is based on the European Consensus on Development, which was endorsed on 20 December 2005 by EU Member States, the Council, the European Parliament and the Commission. It is applied from the principles of Capability approach and Rights-based approach to development.

- Trade
- The European Union is the largest exporter in the world and as of 2008 the largest importer of goods and services. Internal trade between the member states is aided by the removal of barriers to trade such as tariffs and border controls. In the eurozone, trade is helped by not having any currency differences to deal with amongst most members.
- The European Union Association Agreement does something similar for a much larger range of countries, partly as a so-called soft approach ('a carrot instead of a stick') to influence the politics in those countries. The European Union represents all its members at the World Trade Organization (WTO), and acts on behalf of member states in any disputes. When the EU negotiates trade related agreement outside the WTO framework, the subsequent agreement must be approved by each individual EU member state government.
- The European Union has concluded free trade agreements (FTAs) and other agreements with a trade component with many countries worldwide and is negotiating with many others.

Economy

The European Union has established a single market across the territory of all its members representing 447 million citizens. In 2020, the EU has a combined GDP of \$20 trillion international dollars, a 14% share of global gross domestic product by purchasing power parity (PPP). As a political entity the European Union is represented in the World Trade Organization (WTO). EU member states own the estimated second largest after the United States (US\$105 trillion) net wealth in the world, equal to around 20% (~€60 trillion) of the US\$360 trillion (~€300 trillion) global wealth.

19 member states have joined a monetary union known as the eurozone, which uses the euro as a single currency. The currency union represents 342 million EU citizens. The euro is the second largest reserve currency as well as the second most traded currency in the world after the United States dollar.

Of the top 500 largest corporations in the world measured by revenue in 2010, 161 have their headquarters in the EU. In 2016, unemployment in the EU stood at 8.9% while inflation was at 2.2%, and the current account balance at -0.9% of GDP. The average annual net earnings in the European Union was around €24,000 (US\$30,000) in 2015, which was about 70% of that in the United States.

There is a significant variation in Nominal GDP per capita within individual EU states. The difference between the richest and poorest regions (281 NUTS-2 regions of the Nomenclature of Territorial Units for Statistics) ranged, in 2017, from 31% (Severozapaden, Bulgaria) of the EU28 average (€30,000) to 253% (Luxembourg), or from €4,600 to €92,600.¹

- Monetary union and financial services
- The creation of a European single currency became an official objective of the European Economic Community in 1969. In 1992, having negotiated the structure and procedures of a currency union, the member states signed the Maastricht Treaty and were legally bound to fulfil the agreed-on rules including the convergence criteria if they wanted to join the monetary union. The states wanting to participate had first to join the European Exchange Rate Mechanism.
- In 1999 the currency union started, first as an accounting currency with eleven member states joining. In 2002, the currency was fully put into place, when euro notes and coins were issued and national currencies began to phase out in the eurozone, which by then consisted of 12 member states. The eurozone (constituted by the EU member states which have adopted the euro) has since grown to 19 countries.
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- Christine Lagarde, President of the European Central Bank

- The euro, and the monetary policies of those who have adopted it in agreement with the EU, are under the control of the European Central Bank (ECB). The ECB is the central bank for the eurozone, and thus controls monetary policy in that area with an agenda to maintain price stability. It is at the centre of the European System of Central Banks, which comprehends all EU national central banks and is controlled by its General Council, consisting of the President of the ECB, who is appointed by the European Council, the Vice-President of the ECB, and the governors of the national central banks of all 27 EU member states.
- The European System of Financial Supervision is an institutional architecture of the EU's framework of financial supervision composed by three authorities: the European Banking Authority, the European Insurance and Occupational Pensions Authority and the European Securities and Markets Authority. To complement this framework, there is also a European Systemic Risk Board under the responsibility of the ECB. The aim of this financial control system is to ensure the economic stability of the EU.
- To prevent the joining states from getting into financial trouble or crisis after entering the monetary union, they were obliged in the Maastricht treaty to fulfil important financial obligations and procedures, especially to show budgetary discipline and a high degree of sustainable economic convergence, as well as to avoid excessive government deficits and limit the government debt to a sustainable level.

Energy

- In 2006, the EU-27 had a gross inland energy consumption of 1,825 million tonnes of oil equivalent (toe). Around 46% of the energy consumed was produced within the member states while 54% was imported. In these statistics, nuclear energy is treated as primary energy produced in the EU, regardless of the source of the uranium, of which less than 3% is produced in the EU.
- The EU has had legislative power in the area of energy policy for most of its existence; this has its roots in the original European Coal and Steel Community. The introduction of a mandatory and comprehensive European energy policy was approved at the meeting of the European Council in October 2005, and the first draft policy was published in January 2007.
- The EU has five key points in its energy policy: increase competition in the internal market, encourage investment and boost interconnections between electricity grids; diversify energy resources with better systems to respond to a crisis; establish a new treaty framework for energy co-operation with Russia while improving relations with energy-rich states in Central Asia and North Africa; use existing energy supplies more efficiently while increasing renewable energy commercialisation; and finally increase funding for new energy technologies.
- In 2007, EU countries as a whole imported 82% of their oil, 57% of their natural gas and 97.48% of their uranium demands. There is a strong dependence on Russian energy that the EU has been attempting to reduce.

Telecommunications and space

The Galileo positioning system is another EU infrastructure project. Galileo is a proposed Satellite navigation system, to be built by the EU and launched by the European Space Agency (ESA). The Galileo project was launched partly to reduce the EU's dependency on the US-operated Global Positioning System, but also to give more complete global coverage and allow for greater accuracy, given the aged nature of the GPS system.

China

China, officially the People's Republic of China (PRC) is a country in East Asia and is the world's most populous country. China emerged as one of the world's first civilizations, in the fertile basin of the Yellow River in the North China Plain. For millennia, China's political system was based on hereditary monarchies, or dynasties, beginning with the semi-mythical Xia dynasty in 21st century BCE. Since then, China has expanded, fractured, and reunified numerous times. In the 3rd century BCE, the Qin reunited core China and established the first Chinese empire. The succeeding Han dynasty, which ruled from 206 BCE until 220 CE, saw some of the most advanced technology at that time, including papermaking and the compass, along with agricultural and medical improvements. The invention of gunpowder and movable type in the Tang dynasty (618–907) and Northern Song (960–1127) completed the Four Great Inventions. Tang culture spread widely in Asia, as the new Silk Route brought traders to as far as Mesopotamia and the Horn of Africa. Dynastic rule ended in 1912 with the Xinhai Revolution, when the Republic of China (ROC) replaced the Qing dynasty. China, as a whole, was ravaged by feudal warlordism and Japan during World War II. The subsequent Chinese Civil War resulted in a division of territory in 1949 when the Communist Party of China led by Mao Zedong established the People's Republic of China on mainland China while the Kuomintang-led nationalist government retreated to the island of Taiwan where it governed until 1996 when Taiwan transitioned to democracy. The political status of Taiwan remains disputed to this day. China is a unitary one-party socialist republic and is one of the few existing socialist states. Political dissidents and human rights groups have denounced and criticized the Chinese government for human rights abuses, suppression of religious

and ethnic minorities, censorship and mass surveillance, and cracking down on protests such as in 1989. The Chinese government says that the right to subsistence and economic development is a prerequisite to other types of human rights and that the notion of human rights should take into account a country's present economic level.

Since the introduction of economic reforms in 1978, China's economy has been one of the world's fastest-growing with annual growth rates consistently above 6 percent. According to the World Bank, China's GDP grew from \$150 billion in 1978 to \$12.24 trillion by 2017. According to official data, China's GDP in 2018 was 90 trillion Yuan (\$13.5 trillion). Since 2010, China has been the world's second-largest economy by nominal GDP, and since 2014, the largest economy in the world by purchasing power parity. China is also the world's largest exporter and second-largest importer of goods. China is a recognized nuclear weapons state and has the world's largest standing army, the People's Liberation Army, and the second-largest defense budget. The PRC is a permanent member of the United Nations Security Council as it replaced the ROC in 1971, as well as an active global partner of ASEAN Plus mechanism. Since 2019, China has the highest number of rich people in the world. China has been characterized as a potential superpower, mainly because of its massive population, large and rapidly-growing economy, and powerful military.

Military

With 2.3 million active troops, the People's Liberation Army (PLA) is the largest standing military force in the world, commanded by the Central Military Commission (CMC). China has the second-biggest military reserve force, only behind North Korea. The PLA consists of the Ground Force (PLAGF), the Navy (PLAN), the Air Force (PLAAF), and the People's Liberation Army Rocket Force (PLARF). According to the Chinese government, China's military budget for 2017 totalled US\$151.5 billion, constituting the world's second-largest military budget, although the military expenditures-GDP ratio with 1.3% of GDP is below world average. However, many authorities – including SIPRI and the U.S. Office of the Secretary of Defense – argue that China does not report its real level of military spending, which is allegedly much higher than the official budget.

As a recognized nuclear weapons state, China is considered both a major regional military power and a potential military superpower. According to a 2013 report by the US Department of Defense, China fields between 50 and 75 nuclear ICBMs, along with a number of SRBMs. However, compared with the other four UN Security Council Permanent Members, China has relatively limited power projection capabilities. To offset this, it has developed numerous power projection assets since the early 2000s – its first aircraft carrier entered service in 2012, and it maintains a substantial fleet of submarines, including several nuclear-powered attack and ballistic missile submarines. China has furthermore established a network of foreign military relationships along critical sea lanes. China has made significant progress in modernising its air force in recent decades, purchasing Russian fighter jets such as the Sukhoi Su-30, and also manufacturing its own modern fighters, most notably the Chengdu J-10, J-20 and the Shenyang J-11, J-15, J-16, and J-31. China is furthermore engaged in developing an indigenous stealth aircraft and numerous combat drones. Air and Sea denial weaponry advances have increased the regional threat from the perspective of Japan as well as Washington. China has also updated its ground forces, replacing its ageing Soviet-derived tank inventory with numerous variants of the modern Type 99 tank, and upgrading its battlefield C3I and C4I systems to enhance its network-centric warfare capabilities. In addition, China has developed or acquired numerous advanced missile systems, including anti-satellite missiles, cruise missiles and submarine-launched nuclear ICBMs. According to the Stockholm International Peace Research Institute's data, China became the world's third largest exporter of major arms in 2010–14, an increase of 143 percent from the period 2005–09. SIPRI also calculated that China surpassed Russia to become the world's second largest arms exporter by 2020. Chinese officials stated that spending on the military will rise to U.S. \$173B in 2018. In the period of 2014–2018, China was the fifth largest exporter of major arms in the world, with an increase of 2.7% compared to the previous period. In August 2018, China tested its first hypersonic flight. The China Academy of Aerospace Aerodynamics (CAAA) claims to have successfully conducted the test with the aircraft Starry Sky-2 that touched a speed of Mach 6 – which is six times the speed of sound that can carry nuclear missiles.

Economy

Since 2010, China had the world's second-largest economy in terms of nominal GDP, totaling approximately US\$13.5 trillion (90 trillion Yuan) as of 2018. In terms of purchasing power parity (PPP GDP), China's economy has been the largest in the world since 2014, according to the World Bank. According to the World Bank, China's GDP grew from \$150 billion in 1978 to \$13.6 trillion by 2018. China's economic growth has been consistently above 6 percent since the introduction of economic reforms in 1978. China is also the world's largest exporter and second-largest importer of goods. Between 2010 and 2019, China's contribution to global GDP growth has been 25% to 39%.

China had the largest economy in the world for most of the past two thousand years, during which it has seen cycles of prosperity and decline. Since economic reforms began in 1978, China has developed into a highly diversified

economy and one of the most consequential players in international trade. Major sectors of competitive strength include manufacturing, retail, mining, steel, textiles, automobiles, energy generation, green energy, banking, electronics, telecommunications, real estate, e-commerce, and tourism. China has three out of the ten largest stock exchanges in the world—Shanghai, Hong Kong and Shenzhen—that together have a market capitalization of over \$10 trillion, as of 2019. China has been the world's No. 1 manufacturer since 2010, after overtaking the US, which had been No. 1 for the previous hundred years. China has also been No. 2 in high-tech manufacturing since 2012, according to US National Science Foundation. China is the second largest retail market in the world, next to the United States. China leads the world in e-commerce, accounting for 40% of the global market share in 2016 and more than 50% of the global market share in 2019. China is the world's leader in electric vehicles, manufacturing and buying half of all the plug-in electric cars (BEV and PHEV) in the world in 2018. China had 174 GW of installed solar capacity by the end of 2018, which amounts to more than 40% of the global solar capacity.

As of 2018, China was first in the world in total number of billionaires and second in millionaires—there were 658 Chinese billionaires and 3.5 million millionaires. However, it ranks behind over 70 countries (out of around 180) in per capita economic output, making it a middle income country. Additionally, its development is highly uneven. Its major cities and coastal areas are far more prosperous compared to rural and interior regions. China brought more people out of extreme poverty than any other country in history between 1978 and 2018, China reduced extreme poverty by 800 million. China reduced the extreme poverty rate—per international standard, it refers to an income of less than \$1.90/day—from 88% in 1981 to 1.85% by 2013. According to the World Bank, the number of Chinese in extreme poverty fell from 756 million to 25 million between 1990 and 2013. China's own national poverty standards are higher and thus the national poverty rates were 3.1% in 2017 and 1% in 2018.

In 2019, China overtook the US as the home to the highest number of rich people in the world, according to the global wealth report by Credit Suisse. In other words, as of 2019, 100 million Chinese are in the top 10% of the wealthiest individuals in the world—those who have a net personal wealth of at least \$110,000.

Russia

Russia or the **Russian Federation**, is a country located in Eastern Europe and Northern Asia. The East Slavs emerged as a recognisable group in Europe between the 3rd and 8th centuries AD. Founded and ruled by a Varangian warrior elite and their descendants, the medieval state of Rus arose in the 9th century. In 988 it adopted Orthodox Christianity from the Byzantine Empire, beginning the synthesis of Byzantine and Slavic cultures that defined Russian culture for the next millennium. Rus ultimately disintegrated into a number of smaller states, until it was finally reunified by the Grand Duchy of Moscow in the 15th century. By the 18th century, the nation had greatly expanded through conquest, annexation, and exploration to become the Russian Empire, which was the third largest empire in history, stretching from Poland on the west to Alaska on the east. Following the Russian Revolution, the Russian Soviet Federative Socialist Republic (Russian SFSR) became the largest and leading constituent of the Union of Soviet Socialist Republics (USSR/Soviet Union), the world's first constitutionally socialist state. The Soviet Union played a decisive role in the Allied victory in World War II, and emerged as a recognized superpower and rival to the United States during the Cold War. The Soviet era saw some of the most significant technological achievements of the 20th century, including the world's first human-made satellite and the launching of the first humans in space. Following the dissolution of the Soviet Union in 1991, the Russian SFSR reconstituted itself as the Russian Federation and is recognised as the continuing legal personality and a successor of the USSR. The political system of Russia is governed as a federal semi-presidential republic since 1993. Vladimir Putin has dominated Russia's political system since 2000, serving as either president or prime minister. Often characterised as authoritarian, his government has been accused by political activists and human rights groups of human rights abuses, democratic backsliding and corruption. In response, Putin has argued that Western-style liberalism is obsolete in Russia, while maintaining that the country is still a democratic nation.

Russia's economy ranks as the fifth-largest in Europe, the eleventh-largest in the world by nominal GDP and the sixth-largest by PPP. Russia's extensive mineral and energy resources are the largest such reserves in the world, making it one of the leading producers of oil and natural gas globally. The country is one of the five recognized nuclear weapons states. Russia is a major great power, as well as a regional power, and has been characterised as a potential superpower. Its military has been ranked as the world's second most powerful, and the most powerful in Europe. Russia hosts the world's ninth-greatest number of UNESCO World Heritage Sites, at 29, and is among the world's most popular tourist destinations. It is a permanent member of the United Nations Security Council and an active global partner of ASEAN, as well as a member of the Shanghai Cooperation Organisation (SCO), the G20, the Council of Europe, the Asia-Pacific Economic Cooperation (APEC), the Organization for Security and Co-operation in Europe (OSCE), the International Investment Bank (IIB) and the World Trade Organization (WTO), as well as being the leading member of the Commonwealth of Independent States (CIS), the Collective Security Treaty Organization (CSTO) and a member of the Eurasian Economic Union (EAEU).

Revolution and Russian Republic

In 1914, Russia entered World War I in response to Austria-Hungary's declaration of war on Russia's ally Serbia, and fought across multiple fronts while isolated from its Triple Entente allies. In 1916, the Brusilov Offensive of the Russian Army almost completely destroyed the military of Austria-Hungary. However, the already-existing public distrust of the regime was deepened by the rising costs of war, high casualties, and rumors of corruption and treason. All this formed the climate for the Russian Revolution of 1917, carried out in two major acts. The February Revolution forced Nicholas II to abdicate; he and his family were imprisoned and later executed in Yekaterinburg during the Russian Civil War. The monarchy was replaced by a shaky coalition of political parties that declared itself the Provisional Government. On 1 September (14), 1917, upon a decree of the Provisional Government, the Russian Republic was proclaimed. On 6 January (19), 1918, the Russian Constituent Assembly declared Russia a democratic federal republic (thus ratifying the Provisional Government's decision). The next day the Constituent Assembly was dissolved by the All-Russian Central Executive Committee.

Soviet Russia and civil war

An alternative socialist establishment co-existed, the Petrograd Soviet, wielding power through the democratically elected councils of workers and peasants, called Soviets. The rule of the new authorities only aggravated the crisis in the country, instead of resolving it. Eventually, the October Revolution, led by Bolshevik leader Vladimir Lenin, overthrew the Provisional Government and gave full governing power to the Soviets, leading to the creation of the world's first socialist state. Following the October Revolution, a civil war broke out between the anti-Communist White movement and the new Soviet regime with its Red Army. Bolshevik Russia lost its Ukrainian, Polish, Baltic, and Finnish territories by signing the Treaty of Brest-Litovsk that concluded hostilities with the Central Powers of World War I. The Allied powers launched an unsuccessful military intervention in support of anti-Communist forces. In the meantime both the Bolsheviks and White movement carried out campaigns of deportations and executions against each other, known respectively as the Red Terror and White Terror. By the end of the civil war, Russia's economy and infrastructure were heavily damaged. There were an estimated 7–12 million casualties during the war, mostly civilians. Millions became White émigrés, and the Russian famine of 1921–22 claimed up to five million victims.

Soviet Union

The Russian Soviet Federative Socialist Republic (called Russian Socialist Federative Soviet Republic at the time), together with the Ukrainian, Byelorussian, and Transcaucasian Soviet Socialist Republics, formed the Union of Soviet Socialist Republics (USSR), or Soviet Union, on 30 December 1922. Out of the 15 republics that would make up the USSR, the largest in size and over half of the total USSR population was the Russian SFSR, which came to dominate the union for its entire 69-year history. Following Lenin's death in 1924, a troika was designated to govern the Soviet Union. However, Joseph Stalin, an elected General Secretary of the Communist Party, managed to suppress all opposition groups within the party and consolidate power in his hands. Leon Trotsky, the main proponent of world revolution, was exiled from the Soviet Union in 1929, and Stalin's idea of Socialism in One Country became the primary line. The continued internal struggle in the Bolshevik party culminated in the Great Purge, a period of mass repressions in 1937–38, during which hundreds of thousands of people were executed, including original party members and military leaders accused of coup d'état plots.

Under Stalin's leadership, the government launched a command economy, industrialization of the largely rural country, and collectivization of its agriculture. During this period of rapid economic and social change, millions of people were sent to penal labor camps, including many political convicts for their opposition to Stalin's rule; millions were deported and exiled to remote areas of the Soviet Union. The transitional disorganisation of the country's agriculture, combined with the harsh state policies and a drought, led to the Soviet famine of 1932–1933, which killed between 2 and 3 million people in the Russian SFSR. The Soviet Union made the costly transformation from a largely agrarian economy to a major industrial powerhouse in a short span of time.

World War II

In August 1939, the Soviet government decided to improve relations with Germany by concluding the Molotov–Ribbentrop Pact, pledging non-aggression between the two countries and dividing Eastern Europe into their respective spheres of influence. When Germany launched the Invasion of Poland, the Soviets followed weeks later with their own invasion of the country, claiming the eastern half of Poland while avoiding war with the Allied Powers. As the other European powers were busy fighting in World War II, the USSR was able to build up its military and occupy the Hertza region and Northern Bukovina as a result of the Winter War, the occupation of the Baltic states and Soviet occupation of Bessarabia and Northern Bukovina. On 22 June 1941, Nazi Germany broke the non-aggression treaty and invaded the Soviet Union with the largest and most powerful invasion force in human history, opening the largest theater of World War II. The Nazi Hunger Plan foresaw the "extinction of industry as well as a great part of the

population". Nearly 3 million Soviet POWs in German captivity were murdered in just eight months of 1941–42. Although the German army had considerable early success, their attack was halted in the Battle of Moscow. Subsequently, the Germans were dealt major defeats first at the Battle of Stalingrad in the winter of 1942–43, and then in the Battle of Kursk in the summer of 1943. Another German failure was the Siege of Leningrad, in which the city was fully blockaded on land between 1941 and 1944 by German and Finnish forces, and suffered starvation and more than a million deaths, but never surrendered. Under Stalin's administration and the leadership of such commanders as Georgy Zhukov and Konstantin Rokossovsky, Soviet forces took Eastern Europe in 1944–45 and captured Berlin in May 1945. In August 1945 the Soviet Army ousted the Japanese from China's Manchukuo and North Korea, contributing to the allied victory over Japan.

Cold War

In 1957, the Soviet Union launched the world's first artificial satellite, Sputnik 1, thus starting the Space Age. Russia's cosmonaut Yuri Gagarin became the first human to orbit the Earth, aboard the Vostok 1 manned spacecraft on 12 April 1961. Following the ousting of Khrushchev in 1964, another period of collective rule ensued, until Leonid Brezhnev became the leader. The era of the 1970s and the early 1980s was later designated as the Era of Stagnation, a period when economic growth slowed and social policies became static. The 1965 Kosygin reform aimed for partial decentralization of the Soviet economy and shifted the emphasis from heavy industry and weapons to light industry and consumer goods but was stifled by the conservative Communist leadership.

In 1979, after a Communist-led revolution in Afghanistan, Soviet forces entered that country. The occupation drained economic resources and dragged on without achieving meaningful political results. Ultimately, the Soviet Army was withdrawn from Afghanistan in 1989 due to international opposition, persistent anti-Soviet guerrilla warfare, and a lack of support by Soviet citizens. From 1985 onwards, the last Soviet leader Mikhail Gorbachev, who sought to enact liberal reforms in the Soviet system, introduced the policies of glasnost (openness) and perestroika (restructuring) in an attempt to end the period of economic stagnation and to democratize the government. This, however, led to the rise of strong nationalist and separatist movements. Prior to 1991, the Soviet economy was the second largest in the world, but during its last years it was afflicted by shortages of goods in grocery stores, huge budget deficits, and explosive growth in the money supply leading to inflation. By 1991, economic and political turmoil began to boil over, as the Baltic states chose to secede from the Soviet Union. On 17 March, a referendum was held, in which the vast majority of participating citizens voted in favour of changing the Soviet Union into a renewed federation. In August 1991

Post-Soviet Russia (1991–present)

In June 1991, Boris Yeltsin became the first directly elected President in Russian history when he was elected President of the Russian Soviet Federative Socialist Republic, which became the independent Russian Federation in December of that year. The economic and political collapse of USSR led to a deep and prolonged depression, characterized by a 50% decline in both GDP and industrial output between 1990 and 1995, although some of the recorded declines may have been a result of an upward bias in Soviet-era economic data. During and after the disintegration of the Soviet Union, wide-ranging reforms including privatization and market and trade liberalization were undertaken, including radical changes along the lines of "shock therapy" as recommended by the United States and the International Monetary Fund. The privatization largely shifted control of enterprises from state agencies to individuals with inside connections in the government. Many of the newly rich moved billions in cash and assets outside of the country in an enormous capital flight. The depression of the economy led to the collapse of social services; the birth rate plummeted while the death rate skyrocketed. Millions plunged into poverty, from a level of 1.5% in the late Soviet era to 39–49% by mid-1993. The 1990s saw extreme corruption and lawlessness, the rise of criminal gangs and violent crime. The 1990s were plagued by armed conflicts in the North Caucasus, both local ethnic skirmishes and separatist Islamist insurrections. From the time Chechen separatists declared independence in the early 1990s, an intermittent guerrilla war has been fought between the rebel groups and the Russian military. Terrorist attacks against civilians carried out by separatists, most notably the Moscow theater hostage crisis and Beslan school siege, caused hundreds of deaths and drew worldwide attention.

Russia took up the responsibility for settling the USSR's external debts, even though its population made up just half of the population of the USSR at the time of its dissolution. In 1992, most consumer price controls were eliminated, causing extreme inflation and significantly devaluing the Ruble. With a devalued Ruble, the Russian government struggled to pay back its debts to internal debtors, as well as international institutions like the International Monetary Fund. Despite significant attempts at economic restructuring, Russia's debt outpaced GDP growth. High budget deficits coupled with increasing capital flight and inability to pay back debts caused the 1998 Russian financial crisis and resulted in a further GDP decline.

On 31 December 1999, President Yeltsin unexpectedly resigned, handing the post to the recently appointed Prime Minister, Vladimir Putin, who then won the 2000 presidential election. Putin suppressed the Chechen

insurgency although sporadic violence still occurs throughout the Northern Caucasus. High oil prices and the initially weak currency followed by increasing domestic demand, consumption, and investments helped the economy grow at an average of 7% per year from 1998 to 2008, improving the standard of living and increasing Russia's influence on the world stage. Following the world economic crisis of 2008 and a subsequent drop in oil prices, Russia's economy stagnated and poverty again started to rise until 2017 when, after the prolonged recession, Russia's economy began to grow again, supported by stronger global growth, higher oil prices, and solid macro fundamentals. While many reforms made during the Putin presidency have been generally criticized by Western nations as undemocratic, Putin's leadership over the return of order, stability, and progress has won him widespread admiration in Russia.

On 2 March 2008, Dmitry Medvedev was elected President of Russia while Putin became Prime Minister. Putin returned to the presidency following the 2012 presidential elections, and Medvedev was appointed Prime Minister. This quick succession in leadership change was coined "tandemocracy" by outside media. Some critics claimed that the leadership change was superficial, and that Putin remained as the decision making force in the Russian government. Within the context of the ongoing Russia–Ukraine gas dispute in early January 2009, Nikolai Petrov, an analyst with the Carnegie Moscow Center said: "What we see right now is the dominant role of Putin. We see him as a real head of state. ... This is not surprising. We are still living in Putin's Russia." Some Russian political analysts and commentators viewed the political power as truly tandem between Medvedev and Putin. Prior to the 2008 election, political scientists Gleb Pavlovsky and Stanislav Belkovsky discussed the future configuration of power. According to Mr. Pavlovsky, people would be very suited with the option of the union of Putin and Medvedev "similar to the two Consuls of Rome". Belkovsky called Medvedev "President of a dream", referring to the early 1990s when people ostensibly dreamed of the time they "would live without the stranglehold of ubiquitous ideology, and a common person would become the head of the state".

In September 2015, Russia started military intervention in the Syrian Civil War, consisting of air strikes against militant groups of the Islamic State, al-Nusra Front (al-Qaeda in the Levant), and the Army of Conquest.

Foreign relations

The Russian Federation is recognized in international law as a successor state of the former Soviet Union. Russia continues to implement the international commitments of the USSR, and has assumed the USSR's permanent seat in the UN Security Council, membership in other international organisations, the rights and obligations under international treaties, and property and debts. Russia has a multifaceted foreign policy. As of 2009, it maintains diplomatic relations with 191 countries and has 144 embassies. The foreign policy is determined by the President and implemented by the Ministry of Foreign Affairs of Russia. Although it is the successor state to a former superpower, Russia is commonly accepted to be a major great power, as well as a regional power. Russia is one of five permanent members of the UN Security Council. The country participates in the Quartet on the Middle East and the Six-party talks with North Korea. Russia is a member of the Council of Europe, OSCE, and APEC. Russia usually takes a leading role in regional organisations such as the CIS, EurAsEC, CSTO, and the SCO. Russia became the 39th member state of the Council of Europe in 1996. In 1998, Russia ratified the European Convention on Human Rights. The legal basis for EU relations with Russia is the Partnership and Cooperation Agreement, which came into force in 1997. The Agreement recalls the parties' shared respect for democracy and human rights, political and economic freedom and commitment to international peace and security. In May 2003, the EU and Russia agreed to reinforce their cooperation on the basis of common values and shared interests. President Vladimir Putin had advocated a strategic partnership with close integration in various dimensions, including establishment of EU-Russia Common Spaces. From the dissolution of the Soviet Union, Russia has initially developed a friendlier relationship with the United States and NATO, however today, the trilateral relationship has significantly deteriorated due to several issues and conflicts between Russia and the Western countries. The NATO-Russia Council was established in 2002 to allow the United States, Russia and the 27 allies in NATO to work together as equal partners to pursue opportunities for joint collaboration.

Russia maintains strong and positive relations with other SCO and BRICS countries. In recent years, the country has significantly strengthened bilateral ties with the People's Republic of China by signing the Treaty of Friendship as well as building the Trans-Siberian oil pipeline and gas pipeline from Siberia to China, and has since formed a special relationship with China. India is the largest customer of Russian military equipment and the two countries share extensive defense and strategic relations. An important aspect of Russia's relations with the West is the criticism of Russia's political system and human rights management (including LGBT rights, media freedom, and reports about killed journalists) by Western governments, the mass media and the leading democracy and human rights watchdogs. In particular, such organisations as Amnesty International and Human Rights Watch consider Russia to have not enough democratic attributes and to allow few political rights and civil liberties to its citizens. Freedom House, an international organisation funded by the United States, ranks Russia as "not free", citing "carefully engineered elections" and "absence" of debate. Russian authorities dismiss these claims and especially criticise Freedom House. The Russian Ministry of Foreign Affairs has called the 2006 Freedom in the World report "prefabricated", stating that the human rights issues have been turned into a political weapon in particular by the

United States. The ministry also claims that such organisations as Freedom House and Human Rights Watch use the same scheme of voluntary extrapolation of "isolated facts that of course can be found in any country" into "dominant tendencies".

Military

The Russian military is divided into the Ground Forces, Navy, and Air Force. There are also three independent arms of service: Strategic Missile Troops, Aerospace Defence Forces, and the Airborne Troops. As of 2017, the military comprised over one million active duty personnel, the fifth largest in the world. Additionally, there are over 2.5 million reservists, with the total number of reserve troops possibly being as high as 20 million. It is mandatory for all male citizens aged 18–27 to be drafted for a year of service in Armed Forces. Russia has the largest stockpile of nuclear weapons in the world, the second largest fleet of ballistic missile submarines, and the only modern strategic bomber force outside the United States. More than 90% of world's 14,000 nuclear weapons are owned by Russia and the United States. Russia's tank force is the largest in the world, while its surface navy and air force are among the largest.

The country has a large and fully indigenous arms industry, producing most of its own military equipment with only a few types of weapons imported. It has been one of the world's top supplier of arms since 2001, accounting for around 30% of worldwide weapons sales and exporting weapons to about 80 countries. The Stockholm International Peace Research Institute, SIPRI, found that Russia was the second biggest exporter of arms in 2010–14, increasing their exports by 37 per cent from the period 2005–2009. SIPRI estimated in 2020 that Russia is the third biggest exporters of arms, only behind the US and China. In 2010–14, Russia delivered weapons to 56 states and to rebel forces in eastern Ukraine. The Russian government's official 2014 military budget is about 2.49 trillion rubles (approximately US\$69.3 billion), the third largest in the world behind the US and China. The official budget is set to rise to 3.03 trillion rubles (approximately US\$83.7 billion) in 2015, and 3.36 trillion rubles (approximately US\$93.9 billion) in 2016. However, unofficial estimates put the budget significantly higher, for example the Stockholm International Peace Research Institute (SIPRI) 2013 Military Expenditure Database estimated Russia's military expenditure in 2012 at US\$90.749 billion. This estimate is an increase of more than US\$18 billion on SIPRI's estimate of the Russian military budget for 2011 (US\$71.9 billion). As of 2014, Russia's military budget is higher than any other European nation.

Economy

Russia has an upper-middle income mixed economy with enormous natural resources, particularly oil and natural gas. It has the 11th largest economy in the world by nominal GDP and the 6th largest by purchasing power parity (PPP). Since the turn of the 21st century, higher domestic consumption and greater political stability have bolstered economic growth in Russia. The country ended 2008 with its ninth straight year of growth, but growth has slowed with the decline in the price of oil and gas. Real GDP per capita, PPP (current international) was 19,840 in 2010. Growth was primarily driven by non-traded services and goods for the domestic market, as opposed to oil or mineral extraction and exports. The average nominal salary in Russia was \$967 per month in early 2013, up from \$80 in 2000. In May 2016 the average nominal monthly wages fell below \$450 per month, and tax on the income of individuals is payable at the rate of 13% on most incomes. Approximately 19.2 million of Russians lived below the national poverty line in 2016, significantly up from 16.1 million in 2015. Unemployment in Russia was 5.4% in 2014, down from about 12.4% in 1999. Officially, about 20–25% of the Russian population is categorized as middle class; however some economists and sociologists think this figure is inflated and the real fraction is about 7%. After the United States, the European Union and other countries imposed economic sanctions after the annexation of Crimea and a collapse in oil prices, the proportion of middle-class could decrease drastically. The economic development of the country has been uneven geographically with the Moscow region contributing a very large share of the country's GDP.

Oil, natural gas, metals, and timber account for more than 80% of Russian exports abroad. Since 2003, the exports of natural resources started decreasing in economic importance as the internal market strengthened considerably. As of 2012 the oil-and-gas sector accounted for 16% of GDP, 52% of federal budget revenues and over 80% of total exports. Oil export earnings allowed Russia to increase its foreign reserves from \$12 billion in 1999 to \$597.3 billion on 1 August 2008. As of April 2017, foreign reserves in Russia fell to US\$332 Billion. The macroeconomic policy under Finance Minister Alexei Kudrin was prudent and sound, with excess income being stored in the Stabilization Fund of Russia. In 2006, Russia repaid most of its formerly massive debts, leaving it with one of the lowest foreign debts among major economies. The Stabilization Fund helped Russia to come out of the global financial crisis in a much better state than many experts had expected. A simpler, more streamlined tax code adopted in 2001 reduced the tax burden on people and dramatically increased state revenue. Russia has a flat tax rate of 13%. This ranks it as the country with the second most attractive personal tax system for single managers in the world after the United Arab Emirates. According to Bloomberg, Russia is considered well ahead of most other resource-rich countries in its economic development, with a long tradition of education, science, and industry. The country has a higher proportion

of higher education graduates than any other country in Eurasia. Inequality of household income and wealth has also been noted, with Credit Suisse finding Russian wealth distribution so much more extreme than other countries studied it "deserves to be placed in a separate category." Another problem is modernisation of infrastructure, ageing and inadequate after years of being neglected in the 1990s; the government has said \$1 trillion will be invested in development of infrastructure by 2020. In December 2011, Russia was approved as a member of the World Trade Organisation after 18 years of dialogue, allowing it a greater access to overseas markets. Some analysts estimate that WTO membership could bring the Russian economy a bounce of up to 3% annually. Russia ranks as the second-most corrupt country in Europe (after Ukraine), according to the Corruption Perceptions Index. The Norwegian-Russian Chamber of Commerce also states that "[c]orruption is one of the biggest problems both Russian and international companies have to deal with." Corruption in Russia is perceived as a significant problem impacting all aspects of life, including public administration, law enforcement, healthcare and education. The phenomenon of corruption is strongly established in the historical model of public governance in Russia and attributed to general weakness of rule of law in Russia. According to Transparency International's Corruption Perceptions Index, Russia's public sector ranked 137th (out of 180 countries) with a score of 28 out of 100 in 2019.

The Russian central bank announced plans in 2013 to free float the Russian ruble in 2015. According to a stress test conducted by the central bank Russian financial system would be able to handle a currency decline of 25%–30% without major central bank interference. However, the Russian economy began stagnating in late 2013 and in combination with the War in Donbass is in danger of entering stagflation, slow growth and high inflation. The recent decline in the Russian ruble has increased the costs for Russian companies to make interest payments on debt issued in U.S. dollar or other foreign currencies that have strengthened against the ruble; thus it costs Russian companies more of their ruble-denominated revenue to repay their debt holders in dollars or other foreign currencies. As of March 2016, the ruble was devalued more than 50 percent since July 2014. Moreover, after bringing inflation down to 3.6% in 2012, the lowest rate since gaining independence from the Soviet Union, inflation in Russia jumped to nearly 7.5% in 2014, causing the central bank to increase its lending rate to 8% from 5.5% in 2013. In an October 2014 article in Bloomberg Business Week, it was reported that Russia had significantly started shifting its economy towards China in response to increasing financial tensions following its annexation of Crimea and subsequent Western economic sanctions.

Energy

In recent years, Russia has frequently been described in the media as an energy superpower. The country has the world's largest natural gas reserves, the 8th largest oil reserves, and the second largest coal reserves. Russia is the world's leading natural gas exporter and second largest natural gas producer, while also the largest oil exporter and the largest oil producer. Russia is the third largest electricity producer in the world and the 5th largest renewable energy producer, the latter because of the well-developed hydroelectricity production in the country. Large cascades of hydropower plants are built in European Russia along big rivers like the Volga. The Asian part of Russia also features a number of major hydropower stations; however, the gigantic hydroelectric potential of Siberia and the Russian Far East largely remains unexploited.

Russia was the first country to develop civilian nuclear power and to construct the world's first nuclear power plant. Currently the country is the 4th largest nuclear energy producer, with all nuclear power in Russia being managed by Rosatom State Corporation. The sector is rapidly developing, with an aim of increasing the total share of nuclear energy from current 16.9% to 23% by 2020. The Russian government plans to allocate 127 billion rubles (\$5.42 billion) to a federal program dedicated to the next generation of nuclear energy technology. About 1 trillion rubles (\$42.7 billion) is to be allocated from the federal budget to nuclear power and industry development before 2015.

In May 2014 on a two-day trip to Shanghai, President Putin signed a deal on behalf of Gazprom for the Russian energy giant to supply China with 38 billion cubic meters of natural gas per year. Construction of a pipeline to facilitate the deal was agreed whereby Russia would contribute \$55bn to the cost, and China \$22bn, in what Putin described as "the world's biggest construction project for the next four years." The natural gas would begin to flow sometime between 2018 and 2020 and would continue for 30 years at an ultimate cost to China of \$400bn.

External trade and investment

Russia recorded a trade surplus of US\$130.1 billion in 2017. Russia's Trade Balance recorded a surplus of US\$19.7 billion in October 2018, compared with a surplus of US\$10.1 billion in October 2017. The European Union is Russia's largest trading partner and Russia is the EU's fourth largest trading partner. 75% of foreign direct investment (FDI) stocks in Russia come from the EU. Reuters reported that U.S. companies "generated more than \$90 billion in revenue from Russia in 2017." According to the AALEP, "there are almost 3,000 American companies in Russia, and the U.S. is also the leader in terms of foreign companies in Special Economic Zones, with 11 projects." Russia recorded a trade surplus of US\$15.8 billion in 2013. Balance of trade in Russia is reported by the Central Bank of Russia. Historically,

from 1997 until 2013, Russia balance of trade averaged US\$8338.23 million reaching an all-time high of US\$20647 million in December 2011 and a record low of –185 USD million in February 1998. Russia runs regular trade surpluses primarily due to exports of commodities.

In 2015, Russia main exports are oil and natural gas (62.8% of total exports), ores and metals (5.9%), chemical products (5.8%), machinery and transport equipment (5.4%) and food (4.7%). Others include: agricultural raw materials (2.2%) and textiles (0.2%). Russia imports food, ground transports, pharmaceuticals and textile and footwear. Main trading partners are: China (7% of total exports and 10% of imports), Germany (7% of exports and 8% of imports) and Italy. This page includes a chart with historical data for Russia balance of trade. Exports in Russia decreased to US\$39038 million in January 2013 from US\$48568 million in December 2012. Exports in Russia is reported by the Central Bank of Russia. Historically, from 1994 until 2013, Russia Exports averaged US\$18668.83 million reaching an all-time high of US\$51338 million in December 2011 and a record low of US\$4087 million in January 1994. Russia is the 16th largest export economy in the world (2016) and is a leading exporter of oil and natural gas. In Russia, services are the biggest sector of the economy and account for 58% of GDP. Within services the most important segments are: wholesale and retail trade, repair of motor vehicles, motorcycles and personal and household goods (17% of total GDP); public administration, health and education (12%); real estate (9%) and transport storage and communications (7%). Industry contributes 40% to total output. Mining (11% of GDP), manufacturing (13%) and construction (4%) are the most important industry segments. Agriculture accounts for the remaining 2%. This page includes a chart with historical data for Russia Exports. Imports in Russia decreased to US\$21296 million in January 2013 from US\$31436 million in December 2012. Imports in Russia is reported by the Central Bank of Russia. Historically, from 1994 until 2013, Russia imports averaged US\$11392.06 million reaching an all-time high of US\$31553 million in October 2012 and a record low of US\$2691 million in January 1999. Russia main imports are food (13% of total imports) and ground transports (12%). Others include: pharmaceuticals, textile and footwear, plastics and optical instruments. Main import partners are China (10% of total imports) and Germany (8%). Others include: Italy, France, Japan and United States. This page includes a chart with historical data for Russia Imports.

Foreign trade of Russia - Russian export and import

Year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Export (US\$ Billions)	241	302	352	468	302	397	517	525	527	498	344	285
Import (US\$ Billions)	99	138	200	267	171	229	306	316	315	287	183	182