

**PROSPECTS OF COOPERATION BETWEEN CHINA AND GEORGIA IN GLOBAL BUSINESS ENVIRONMENT****Leila KADAGISHVILI***Ivane Javakhishvili Tbiisi State University, Georgia**leila.kadagishvili@tsu.ge***Abstract**

*In the conditions of globalization process ongoing in the world Georgia develops multilateral business relations with the international community member states. In the recent period Georgia's economic and political collaboration with china was particularly expanded. China is one of the first countries which has recognized independence of Georgia and made diplomatic relations with the country, thus stimulating further development of historical and cultural, as well as trade and economic relations existing between the two parties. Georgia is the first country in the region with which China has made free trade agreement. This article studies China-Georgian trade and investment cooperation in global environment, analyses development of bilateral cooperation in the sphere of trade in services, considers the mega project proposed by the government of china Belt and Road Initiative and assesses the role of Georgia in both, land and sea components of this project. It underlines that China is one of the main trade partners of Georgia and the trade relationships between two countries have great potential that would provide, together with the other activities, economic growth of the country and improvement of life standards. Article presents the proposals that would contribute to expansion of collaboration between China and Georgia in global business environment.*

**Keywords:** *Georgia, China, business relations, tourism, Belt and Road Incentive.*

**JEL Classification:** *O 10, O 11, O12*

**I. INTRODUCTION**

Globalization became one of the determinants of the key courses of business development. Process of internationalization of economic life has commenced long ago but quantitative and qualitative potential with respect of international integration and rapid changes in this sphere in the recent years brought world economy to the new paradigms and added new contents to the international economic relations. On one hand, the new markets, international integrated alliances have developed on the world arena and on the other – integration processes ongoing at global level have gradually removed the borders between the countries and regional alliances. Globalization provided the conditions for mutually profitable exchange of the goods, services, capitals, and technologies, where all players attempt to gain the profits. This is the future of globalization in general and among them, future of economic integration, stimulating both, developed and developing countries to ensure production of competitive goods and services to find their own pace in the world economic space.

Georgia is located on the crossroad of Asia and Europe and after gaining independence it rapidly joined the world's global processes. Currently this is a rapidly growing democratic state striving to restore its territorial integrity and economic enhancement. Georgia, regarding its geopolitical location, is within the zone of strategic interests of the large political and economic alliances and states (Kadagishvili, 2015, p. 115). As a result, both, the developed and developing countries started to cooperate with Georgia for the purpose of realization of their prevailing geopolitical and geo-economic significance a maximal possible extent. Upon gaining independence, Georgia has developed bilateral and multilateral relationships with the states of international community and makes efforts to be success in the conditions of globalization.

In the recent period Georgia's economic relationships with China became especially active. People's Republic of China has commenced official diplomatic relations with Georgia in 1992. China is actively involved in modern business globalization processes; it has high and further increasing trade, economic and financial potential. In the history of diplomatic relations between China and Georgia these two countries have never had any disagreements on trade-economic and political issues.

At this stage the main basis of China's economic success is openness of the country and development of friendly relationships with the neighboring, as well as the other countries. China continues the policies of reforms and

openness, follows the way of peaceful development and support to formation of the “society with common future for joint development of the mankind”. On this way, in foreign relations, one of significant positions of Chinese government is to apply the principle of equality of large and small, powerful and weak, rich and poor states (4). Regarding the China’s position with respect of foreign relations it should be noted that economic cooperation between China and Georgia is promising. In addition, it is notable that economic relations have some geopolitical outcomes as well. Especially regarding that our neighbor is Russia and most of its economic decisions have political goals. Regarding that China has powerful economic levers, with respect of investments and trade, in long run, China can contribute to balancing relations with Russia. Georgia should become attractive for Chinese investments and companies and this is associated with certain risks as well.

According to the experts’ opinion, though China, unlike USA and other global actors, does not make attempts to bring its geopolitical interests into the Region, i.e. Georgia is within the zone of interests of China and this can be very helpful in relationships between Russia and Georgia. Chinese-Russian relationships are characterized with the dynamics that actually China regards Russia as the smaller partner. China’s weight and its influence are very significant for Russia. Naturally, this influence cannot ensure that Georgia felt safe but if Russia decides to occupy remained part of Georgia, it would think twice before doing this, if it knows that China has significant economic interests in Georgia (Vardanashvili, 2017).

## **II. TRADE RELATIONSHIPS BETWEEN CHINA AND GEORGIA**

According to World Bank data for year 2018, China’s GDP amounts to USD 18.6 trillion. China is at the leading positions in international trade in goods. It is No: 1 exporter and No: 2 importer in the world. In addition, it is at high position with respect of international trade in services. At this stage Chinese-Georgia trade-economic (and not only) relationships rapidly grow.

Georgia is the first country in the region with which China has made Free Trade Agreement in May 2017. It entered into force on 1 January 2018. In addition to China, Georgia has free trade agreements with European Union, Turkey, CIS countries and European Free Trade Association. Free Trade Agreement between China and Georgia has opened the world’s largest market of about 1.4 billion consumers for the goods and services produced in Georgia. Georgia manufacturers can deliver about 94 per cent of Georgian markets to Chinese market without customs dues. Free trade mode will be applicable to such Georgian goods intended for export, growth of production of which is quite possible in the event of demand. Promising products include: wine, mineral waters, soft drinks, fruits and vegetables, honey, nuts, tea, fish, sea products, medical products etc.

It should be noted that in 2015, for the purpose of assessment of the Free Trade Agreement economic effect, Policies and Management Consulting Group, PMCG has conducted study of Free Trade Agreement economic effect. According to the study, in the event of full revocation of the tariffs on Chinese products growth of exports from China in Georgia will be 1.6-2.2 per cent annually. While as a result of full revocation of tariffs for Georgian products by China growth of export from Georgian to will achieve 9% (Larsen, 2017, p. 8). With respect of future outlook, Free Trade Agreement achieved between China and Georgia would contribute to strengthening of bilateral trade and creation of necessary conditions for economic growth. Though in both countries the goods market is characterized by high degree of liberalization, the Agreement would further increase the effectiveness of markets and allows to countries to fully use the relative advantages they have in production of various goods (Putkaradze, 2017).

At current stage the most well developed form of Chinese-Georgian cooperation is trade relationships. According to the data of Geostat, in 2005, Georgia’s exports to China amounted to USD 5 599,1 million and in 2018 this figure grew to USD 198 000 million. Chinese imports to Georgia amounted to USD 46 712,8 million in 2005 and achieved USD 833 961 million, in 2018 (see Table 1). According to the preliminary data for year 2019 (Geostat, 2020) the exports from Georgia to China (USD 227 629.5 million) and import from China (USD 858 674,6 million) were the highest. In 2019, China became the third trade partner of Georgia, after Turkey and Russia. Georgia always has negative balance with China but the difference between export and import in trade with China improves significantly in the recent years. While in 2012, export of Georgian goods to China was only USD 4.2 per USD 100 of imports from China; in 2018 this figure increased significantly and achieved USD 23. Supposedly, China’s role with respect of economic relationships with Georgia would further increase.

Free Trade Agreement will open new opportunities to Georgian winemakers; before, customs dues amounted to 40% of the goods value for entry to Chinese market thus undermining competitiveness of their products and reducing sales. Since 2015, China is the most important consumer of Georgian wine (Charaia, 2017, p. 6). In 2018, 4933.4 tons of wine was exported from Georgia to China and in 2019 this figure increased to 5214.0 tons (Geostat, 2020, p. 16). According to these data, China became one of the largest markets, after Russia and Ukraine. According to the

experts' opinion, regarding actually unlimited opportunities of goods exporting to China it is expected that main flows of export from Georgia may be redirected to China from Russia and Turkey (Archvadze, 2017) and its role with respect of economic relations with Georgia became even more impressive (Ghaghanidze, Ramishvili 2018, p. 34). List of products exported from Georgia to China is as follows: copper ores and concentrates, natural grape wines, medical and veterinary tools and instruments, ginger, saffron, laurel, ziziphora, curry and other spices.

**Table 1. Exports from Georgia to China and import from China in 2005-2019**  
(Thousand US dollars)

Year	Total, Georgian Exports	Among them to China		Total, Georgian Imports	Among them from China	
		Absolute	%		Total	%
2005	865 455,6	5 599,1	0,6	2 487 548,3	46 712,8	1,9
2006	936 374,6	10 351,0	1,1	3 674 832,4	103 331,8	2,8
2007	1 232 110,5	8 272,5	0,7	5 212 150,2	206 709,4	4,0
2008	1 495 345,2	8 992,7	0,6	6 301 540,3	298 331,1	4,7
2009	1 133 630,2	5 965,5	0,5	4 475 724,5	174 571,3	3,9
2010	1 677 306,9	27 050,4	1,6	5 235 964,6	335 160,0	6,4
2011	2 186 421,2	28 970,0	1,3	7 072 259,8	527 701,1	7,5
2012	2 376 635,4	25 674,7	1,1	8 056 379,0	614 416,7	7,6
2013	2 910 314,5	33 956,0	1,2	8 022 739,0	612 250,2	7,6
2014	2 861 045,2	90 393,3	3,2	8 601 814,4	733 467,5	8,5
2015	2 204 685,3	125 803,2	5,7	7 300 293,1	587 298,9	8,0
2016	2 113 136,1	167 896,2	7,9	7 294 281,2	547 768,8	7,5
2017	2 735 812	201 700	7,4	7 943 334	732 922	9,2
2018	3 355 711	198 000	6	9 136 734	833 961	9,1
2019	3 771 463	227 629,5	6	9 063 245	858 674, 6	9,5

*Source: on the basis of the data from National Statistics Service of Georgia*

Main problem for growth of the country's export potential is the quantity and quality of goods. Thus, it is significant to attract interests of Chinese companies to investing in Georgian real sector and make it instrument of growth of exports to EU, with the marking "made in Georgia". It is also significant, shall we be able to interest the investors from the third countries, having no opportunity of free trading with China to produce goods in Georgia an export to China with our trademark and with zero taxation (Ghaghanidze, Danelia, 2017). And for this it is necessary to evaluate the export potential of the goods produced for the domestic market and explore the export potential of the goods that are not produced in Georgia but, in the event of the interest of the foreign companies, can be produced and exported.

### III. FOREIGN DIRECT INVESTMENTS IN GEORGIA

It is particularly significant for Georgia that China became the source of foreign investments for Georgia. Georgia has the free trade agreements with the neighboring countries; it also has the Association Agreement with EU making Georgia attractive for Chinese investments. Total Chinese investments in Georgia exceed USD 600 million. In 2018, foreign direct investments (FDI) in Georgia amounted to USD 1265.2 million while FDI from china amounted to USD 75.7 million, over 85% higher than in the previous year. For last six years China has invested in Georgia USD 507.7million. Share of Chinese FDI was highest in 2014 – USD 218 million (Geostat, 2019, p. 4). The largest Chinese investor in Georgia is Hualing Group, which has invested in 8 projects in the spheres of infrastructure, forestry and finance USD 500 million since 2007 (Larsen, 2017, p. 9). Among them, the largest project was Tbilisi Sea Complex intended for European Youth Olympic Festival in 2014, with USD 200 million invested by Hualing Group. Hualing Group makes significant contributions to construction, creation of the free industrial zones, timber production development, construction and management of the hotel networks. Here we should add that Hualing Group plans to implement in Georgia significant projects in the spheres of ferrous alloys,

plastic processing, textile and clothes, solar energy panels. Realization of these products would contribute significantly to improvement of the country's competitiveness and securing economic growth. Today in Georgia there operates modern greenhouse farm complying with the Chinese standards. Chinese companies have achieved significant progress in restoration of tea farms as well. Chinese party hopes that soon, together with Georgian wines, mineral waters and dried fruits, the Chinese families would receive vegetables, tea and other agrarian products with the label "made in Georgia".

Attraction of the foreign investments is critical as this is one of the main bases of socioeconomic development of the country and its integration into global business. With all positive factors accompanying Chinese-Georgian investment relationships, according to the opinion of some experts (Charaia, 2017, p. 13), at this stage the Chinese investors are interested in winning domestic market in Georgia and hence, percentage of enterprises with Chinese participation in Georgia in total exports is insignificant, less than 1%. It would be logical to offer that favorable investment and business environment in Georgia, its strategic geographical location, opportunities of free trade relationships in various directions would stimulate Chinese companies to make investments in real sector in Georgia and orient them to launching of the new production capacities. Attraction of Chinese investments, import of the state-of-art equipment and technologies, establishment of Chinese firms and their branch offices would affect positively economic development of Georgia and contribute to growth of Georgia's export potential. At the same time, creation of the jobs and improvement of social status of the population is of great significance for our country.

#### **IV. COOPERATION IN THE SPHERE OF EDUCATION AND TOURISM**

Free Trade Agreement between China and Georgia is the stimulus for further development of the trade in services between the parties. In the recent period bilateral relations between China and Georgia, in the spheres of education and culture became especially active. Exchange visits between the art and culture circles are more frequent. Currently, 28 universities and schools offer courses of Chinese language and number of the students is over 1100. Chinese education institutions actively discuss the possibility of opening of the specialty of Georgian language. On 15 February 2019, representatives of Chinese and Georgian governments have signed the memorandum of understanding intended for expansion and development of relationships between two countries in all spheres of education. Memorandum provides for contacts between the education institutions, participation of the academic personnel and students in exchange programs, popularization and teaching of Chinese language in Georgia (Ministry of Education, Science, Culture and Sports (2019). Georgian young people will have the opportunity to learn Chinese language and this would help them to learn more about one of the main economic partners of Georgia and involve in implementation of Georgian-Chinese business projects.

It is significant to mention that China assesses positively development of tourism in Georgia. Georgia, with active involvement of both, the government and private sector, extensively cooperates with the World Tourism Alliance founded with the incentive of China. In February 2012, Chinese government awarded to Georgia Approved Destination Status, implying that Chinese government recommends to its population to visit Georgia for tourist purposes. Though at this stage Georgia is not known in China so that significant flows of tourists arrived to Georgia, tourism sector quite rapidly develops, together with trade, investment and education between two countries. In 2017, 18179 visitors arrived to Georgia from China, 67.6% higher than in 2016 (10847 visitors). In 2018, number of tourists from China grew further and achieved 31855 visitors. As we can see, growth of the visitors' number was 75.2%, compared with year 2017 (Georgian National Tourism Administration, 2018, p. 43). As the representatives of Georgian travel companies state, Chinese tourists are most of all interested in distinguished and unique sites. They like shopping, among them Georgian handmade things.

Regarding that Georgia is a unique touristic country and its rich natural and cultural resources are distinguished with extraordinary diversity (Kadagishvili, 2018, p. 77), if we add development of services characteristic for the Chinese culture in Georgia, in our opinion, more Chinese tourists will be interested in traveling to Georgia. Here we should note that increase of the direct flights between Georgia and China has contributed greatly to development of collaboration in the tourism sphere.

#### **V. ABOUT BELT AND ROAD INCENTIVE**

In the conditions of globalization, geo-economic role of Georgia, as significant transit through passage connecting west and east, north and south is even more important (Meskhia, Shaburishvili et Al., 2016, 63-64). Due to its strategic location, Georgia has the opportunity to involve into the world's integration processes and by the outcomes of these processes ensure acceleration of economic growth pace and improvement of the country's

competitiveness (Kadagishvili, 2016, p. 217)).

In 2013, China has officially announced the Belt and Road Incentive and called it a century project. The Incentive includes land component (Silk Road Economic Belt) and marine components (21<sup>st</sup> Century Marine Silk Road). The main goal of Silk Road Economic Belt is to shorten the distance between China and Europe by investing into the new and existing transport corridors. Incentive includes 6 corridors: 1. New Eurasian Land Bridge (Jiangsu province to Rotterdam, Netherlands), 2. China – Mongolia – Russian Corridor (Beijing/Tianjin/ Hebei/Dalian to Russia), 3. China – Central Asia – West Asia Corridor (Central Asia: Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, Uzbekistan; West Asia: Afghanistan, Armenia, Azerbaijan, Bahrain, **Georgia**, Iran, Iraq, Israel, Jordan, Kuwait, Qatar, Oman, Saudi Arabia, Syria, Turkey, Yemen), 4. China – Indochina Peninsula Corridor (Pearl River Delta Economic Circle (Guangzhou, Hong Kong and Shenzhen) to Indochina), 5. China – Pakistan Corridor (Xinjiang province to Gwadar, Pakistan), 6. Bangladesh – China – India – Myanmar Corridor. (Zabakhidze, Bakradze et al. 2017). Georgia is directly involved in China – Central Asia – West Asia economic corridor and this opens absolutely new opportunities for economic growth of the country (Papava, 2017, p. 13). Georgia offers to China both, land and marine routes. Georgia provides land communication with Turkey, through Baku-Tbilisi-Kars railway. Georgia is also able to ensure marine way to the Europe through Batumi, Poti and Anaklia ports (Larsen, 2017, p. 17).

It could be said that China offers to the remained world this mega project and involves most of the states of Eurasian continent. Georgia, Turkey and Azerbaijan are well aware how significant is their involvement with respect of creation of the Silk Road corridor and they make practical steps in this direction. By cooperation of three states and sharing common interests, Baku-Tbilisi-Kars railway line was created (Gogolashvili, 2017, p. 15). China intends to transport cargos by means of this railway line to the Europe. Chinese cargos are transported by railway to the ports of Caspian Sea for their further delivery to Kazakhstan and Turkmenistan. Cargos will arrive to Baku via Caspian Sea and from there they will be transported to Turkey by Baku-Tbilisi-Kars railway to further, to Europe, through Marmaray Tunnel. Silk Road Economic Belt project will connect Europe with China via Georgia-Azerbaijan-Turkmenistan-Kazakhstan with Turkish railway route. Modern Silk Road will become simple and cheap way for connecting our country with the Europe and Asia. In addition (Papava, 2017, p. 14), Georgia can perform the functions of economic hub in this project as it has free trade with European Union, as well as China and ensures integration with EU internal markets through free trade networks and attracts the Asian markets. Regarding that there is no free trade between European Union and China and it is not planned in the nearest future, this incentive provides to Georgia the opportunity to become the bridge connecting two large markets.

New Silk Road project would increase our country's revenues by transit fees and allow us to increase the exports by production of goods intended for export in our country. This is indeed significant factor for development of domestic production and attraction of foreign investments. Certainly, the infrastructures in the territories will be provided along the Silk Road and this would contribute to development of construction and trade. Role of this project is of significance for development of our country's tourism industry as well as Silk Road railway would provide to the tourists from European and Asia countries to with cheap ours in our country, thus increasing employment and improvement of the incomes of our population. This is one of the best ways for economic growth of the country.

Here we should note that Georgia is actively involved in the marine component of Belt and Road Incentive. Georgia will connect China with Ukraine and Moldova by sea route. This is of particular significance as since 2013, trade between Ukraine and China has grown significantly. Currently three ports operate in the territory under Georgian control: Batumi, Poti and Kulevi ports. Maritime routes connect our ports with Turkey – Samsun and Istanbul ports, Bulgaria – Varna and Constanta ports and Ukraine – Odessa and Kerch ports. Due to lack of sufficient coastal reservoirs the existing ports are unable to accept and load large tankers. By the decision of government of Georgia, in late 2017 construction of Anaklia deep-sea port has commenced. It will have sufficient capacities to accept large ships, thus increasing transit capabilities of the country (Kadagishvili, 2017, p.157). Georgian policymakers are very keen on developing Anaklia, the country's first deep-sea port on the Black Sea, in addition to its Poti Port. Anaklia envisioned as a future smart city harbouring a special economic zone and industrial clusters; it aspires to become a maritime hub for the region competing with the Turkish ports to the west. Anaklia is planned as an alternative to the Batumi and Supsa Ports for transshipment of oil and gas (New Economic Corridors in the South Caucasus and the Chinese One Belt One Road, 2018, p. 62).

Thus, Silk Road will yield not only economic but also political benefits for our country. The Road connects numerous countries. With increase of number of the countries benefiting from this Road, economic indicators of our country would improve and number of political partners interested in stable political and economic environment in Georgia would grow. The main thing is to offer economic projects that are based on equal partnership to all countries located along the route thus allowing Georgia to better integrate in global processes in the world. In turn, our

country's further success in the global business environment is indeed significant objective.

## VI. CONCLUSION

Analysis of the scientific literature, reports of the state and non-state, national and international organizations, as well as statistical data demonstrate the positive outcomes that, in the future, would further improve, with respect of Georgia's economic and business cooperation with China. Free Trade Agreement between China and Georgia will contribute to growth of the export potential and further development of trade between the parties; favorable investment and business environment in Georgia, its strategic geographical location, opportunities of free trade relationships in various directions would stimulate Chinese companies to make investments in real sector; active involvement of the government and private sector will ensure further development of trade in services between the parties, especially in tourism sector. In addition, free trade with European Union and China will provide to Georgia the opportunity to perform the function of hub in land and marine components of Belt and Road Initiative, the new global project offered by China. Business cooperation between Georgia and China would significantly contribute to involvement of our country into the world integration processes and in addition, ensure socioeconomic development and improvement of the country's competitiveness.

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