

Recalibrating the Global Compass: China and Shared Future in a Fragmented World

BOOK OF ABSTRACTS

Nenad Stekić (ed.)



Belgrade, Republic of Serbia | October 15-16, 2025



International Academic Conference

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International Academic Conference

DIALOGUES ON CHINA 2025:

Recalibrating the Global Compass:

China and Shared Future in a Fragmented World October 15-16, 2025 Belgrade

www.dialoguesonchina.com

DOI: https://doi.org/10.46793/7067-355-7.BoA

Organisation

Institute of International Politics and Economics, Belgrade China Institute of International Studies, Beijing

Supported by

Ministry of Science, Technological Development and Innovation of the Republic of Serbia

Publisher

Institute of International Politics and Economics

For the Publisher

Prof. Dr. Branislav Đorđević, Director

Editor

Dr. Nenad Stekić

Cover Design & Layout

Nenad Stekić

Print (CD)

Institute of International Politics and Economics 25 Makedonska St., 11000 Belgrade, Serbia

Number of copies (CD): 30

ISBN: 978-86-7067-355-7

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CHINA'S GEOPOLITICAL INFLUENCE ON SERBIA: PERSPECTIVES AND **CHALLENGES**

Deian Vuletić*

China's presence in Europe has been growing in recent years and is becoming increasingly significant. To varying degrees, China is committed to European regions, but it is undoubtedly trying to establish various mechanisms of cooperation with countries in the region of the Western Balkans (WB), that is, Central and Eastern Europe (CEE). China, like the Republic of Serbia (Serbia), stands for an equal and orderly multipolar world. Serbia sees China as a partner that supports its sovereignty, territorial integrity and economic development. The development of friendly relations with China is one of the main pillars of Serbia's foreign policy. China and Serbia have developed diplomatic cooperation and relations in many spheres. Serbia sees China as an important partner in its economic and infrastructural development. Serbia and China have signed several agreements and memorandum related to technological and scientific cooperation, which includes knowledge exchange, cooperation in the field of high technologies, research and education. In recent years, China has been the largest individual investor in terms of direct foreign investments in Serbia. China and Serbia have signed an agreement on free trade, which made it possible to increase the trade exchange. However, the increased influence of China in the WB and CEE region brings with it certain, potential, negative effects. China's growing economic and political influence has trapped numerous CEE countries in the trap of long-term, large and expensive infrastructure projects, which have contributed to excessive dependence on Chinese capital. The more a country owes China, primarily relative to its GDP, the more likely China is to use it to expand its economic and political influence. The Western Balkans is also threatened by the growing economic presence and increasing public debt of certain countries in the region towards China. Serbia's debt to China has grown manifold in recent years.

Key words: China, Serbia, Western Balkans, relations, influence

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