

## IRAN-CHINA DEAL: GEOSTRATEGIC-BALANCING AGAINST US

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### ABSTRACT

*The signing of a \$400 billion 25-year strategic and economic deal between Iran and China in March 2021 is the latest sign of the two countries' resolve to work together more closely. As a counterbalance to the US and its allies in the Middle East (ME), this bilateral deal is expected to reduce the US influence in the ME. In this context, this paper focuses on China's strategic objectives behind the deal and explores Iran's procures from this deal. Further, the paper also analyses the nature of regional implications incurred by the bilateral arrangement. The study underlines that by strengthening strategic connections with Iran, China will have an unaffected and uninterrupted oil supplies from the Persian Gulf. Apart from the energy supplies, the recent deal offers China a relative strategic advantage in Middle East. Owing to the mounting influence of China through its extensive investments in the Middle East, the paper examines the region as a new front for Beijing to challenge the American supremacy—this time through Iran. Unlike the US, China has taken a development-oriented approach to the region, leveraging Iran's regional power to expand economic ties with neighboring countries through what it refers to as the developmental peace, rather than the Western concept of democratic peace. On the other hand, through this strategic and economic accord, Iran has found it more profitable to pursue an eastward policy for economic and strategic dividends. Likewise, India is cautious of Beijing's two-pronged embrace, with its shrinking cooperation with Iran, notably at the Chabahar, and its recent battle with China in the Himalayas. Given that, this paper not only examines the economic and strategic gains associated with the strategic partnership but also explores its implications over the US footprints in the Middle East and South Asian regions.*

**Keywords:** Iran- China 25-year Economic and Strategic Deal, Belt and Road Initiative, Middle East, South Asia, East ward Policy, Chabahar, Gwadar

### INTRODUCTION

Closer ties with China are crucial to Iran for boosting its economic development and ensuring international support, especially in the face of US pressure. According to Jonathan Fulton, an assistant professor of political science at Zayed University, the Iranian regime is divided into two factions over the matter of closer ties with China. In the face of international sanctions, the first faction sees China as a vital economic lifeline for Iran. The second group sees the Chinese Communist Party (CCP) as sympathetic to Iran's desire to change the Middle Eastern current geopolitical order. (Green, 2021). In today's confrontations with Washington, Beijing frequently takes Tehran's side. Xi Jinping, the General Secretary of the Chinese Communist Party (CCP), remarked in 2019, at a time when the US was putting pressure on Iran for its destabilizing actions in the region, "No matter how the international and regional situation changes, China's resolve will not alter. The goal of forming a comprehensive strategic alliance with Iran will not change.

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It's no secret that Washington's foreign policy goals frequently diverge with those of Tehran and Beijing. The Soviet Union was the United States' principal political competitor in the twentieth century, and its fall in 1991 ushered in the unipolar world of the late 1990s and early 2000s. The People's Republic of China, a country with a considerably larger economic basis than the USSR ever had, is America's new "near" peer challenger in the twenty-first century. China's revolutionary project "Belt and Road Initiative (BRI), which is the centerpiece of Chinese dynamic President Xi Jinping's global ambitions, is a potent policy tool that puts US foreign policy influence to the test. Both countries regard the agreement as mutually advantageous, as well as a way to lessen US dominance in the Middle East. Likewise, it would strengthen China's new digital currency, the e-RMB, at cost of the US dollar as a tool to circumvent American financial institutions.

Beijing and Tehran's cooperation is centered on China's energy requirements and Iran's plentiful resources, but it also includes considerable non-energy economic links, arms sales and defence cooperation, and geostrategic balancing against the US. The international community, including the United States, is significantly reliant on the sanctions regime against Iran. Russia, India, Germany, Japan, South Korea, and Turkey are just a few of the countries with major trade and financial links to Iran. (Swaine, 2010).

At the same time, tensions and contradictions exist in the Chinese-Iranian relationship. China is hesitant to embrace Iran too firmly for fear of jeopardizing not just its relationships with the US, but also its relations with the rest of the world. Conversely, many Iranians believe China is abusing Iran economically while supporting a regime that is becoming increasingly violent and authoritarian. The potential for a difference of interests between China and Iran might offer the US with better options to control and reverse China and Iran's close cooperation. It is critical to comprehend the nature and scope of Chinese-Iranian collaboration. (According to me there are relatively less chances of any reversal of Iran- China collaboration).

#### **Iran-China Relations historical relations at a glance**

China and Iran are the current descendants of two ancient civilizations, which impact their relations and color their leaders' ideas of identity and place in the world (Garver J. W., 2007). Bilateral connection between China and Iran tend to highlight not only a common feeling of cultural glory, but also a shared sense of victimhood by Western powers, especially the US sanctions. Both countries' leaders have adopted historical narratives that portray the international system as unjust and dominated by the Western powers. Given that, the political leadership of China and Iran are working hard to defend their respective countries, the legitimacy of their own regimes in the face of an international system structured by conceptions of limited sovereignty. (Xingli, 2019). China and Iran, formerly major empires, were reduced to semi-colonial republics by the early twentieth century. While Russia and the United Kingdom effectively separated Iran into "zones of influence" in the nineteenth century, China suffered a series of devastating military setbacks at the hands of leading Western countries. Although the Chinese communist regime, which was created in 1949 after a revolution, has remained in power since 1949; however, from the early 1940s, the United Kingdom and the United States has pressured Iran to pursue western interests. At first, the allied powers during World War II pushed Reza Shah to relinquish power to his son Mohammad Reza Pahlavi in 1941, and then the US and the Britain backed a coup against Iran's popular Prime Minister Mohammed Mossadegh in 1953 in favor of the monarchical rule. As a result, many Iranians came to believe that Western powers were to blame for the Pahlavi regime's defects and failures.

During the same time period, China's officials utilized US-led sanctions against Beijing's communist system to depict the West as an enemy of the Chinese people. During the Pahlavi dynasty, Iran's relations with China were largely unimportant. The bilateral relations between the two countries before the 1979 revolution in Iran remained insignificant, in part due to the US pressure on Iran to cut economic and diplomatic links with the communist China. Prior to his overthrow, however, the Shah attempted to develop relations with China by undertaking relatively more independent foreign policy initiatives. Both countries also shared concerns over Soviet operations in Central, South, Southeast, and East Asia. Thus, Tehran and Beijing took preliminary efforts toward increased cooperation. (Garver J. W., 2011).

However, the Islamic Republic that succeeded the Shah was originally wary of Chinese intentions, classifying China as one of the world's great powers seeking to exploit Iran. Hua Guofeng, Mao Zedong's immediate successor as Chairman of the Chinese Communist Party, was one of the last

foreign officials to meet with him. Ayatollah Ruhollah Khomeini, Iran's revolutionary leader, was not inclined to do so. Officials from the People's Republic of China, on the other hand, made urgent steps to reach out to the emerging Islamic Republic, granting it recognition only three days after it was established. Through diplomacy and the sale of armaments during the Iran-Iraq War during the 1980s, Beijing was able to gradually repair its relations with the revolutionary Iran, earning Tehran's appreciation for years to come.

Furthermore, both the Chinese and Iranian regimes came to power through revolutions against pro-American administrations, and both opposed Western "domination" of the international order. Likewise, Iran was also important to Beijing as a market for Chinese weaponry exports at a low cost. China's military acquisition funds have been even for some time. Despite Khomeini's stated intention to follow a foreign policy that was "neither west nor east," practical circumstances, most notably Iran's isolation and its war with Iraq, finally determined Tehran's foreign policy towards china for cooperation. Given the context, China, being a net oil exporter during the 1980s, viewed Iran as an opportunity to expand its influence and strategic footprints in a region dominated by the US.

Tehran was willing to work with Beijing on a limited basis because the new revolutionary regime didn't want to compromise the ideological foundations of the domestic and foreign policies. China was an impeccable foreign partner for the Islamic Republic in many ways. As the time would show—unlike other big countries like Russia and the United Kingdom, it never had territorial ambitions in Iran. Further, China appeared to be only major opportunity for the revolutionary Iran for certain resources after the US-led sanctions following the revolution. (Wise, 2011).

As the 1980s came to conclusion, the Chinese-Iranian relationship entered a new chapter, with significant developments in both countries. The end of the Iran-Iraq conflict in 1988 was followed by the death of Khomeini in 1989. Meanwhile, the Tiananmen Square incident, marked by pro-democracy rallies and the subsequent suppressing measures by the Chinese authorities in June 1989, was a watershed moment in the country's history with both short and long-term implications for the country's foreign and domestic policies. During these years, both countries' international and internal policy became more pragmatic, moving away from rigid revolutionary aims to economic reconstruction and military upgrading, and isolation with the United States and its allies continued. As a result, during this time, Iran and China began to cooperate more closely on armaments and in the energy sector. (Garver J. W., 2011)

Jiang Zemin, the General-Secretary of the Chinese Communist Party, presided over the increase of the Chinese economy's development rate from 1992 onward. As China's economic growth accelerated, the country switched from being a net oil exporter to a net importer in 1993. As a result, Iran's importance for China rose dramatically afterwards. Thus, the growing energy needs of China and isolation of Iran caused by the US-led sanctions coupled with its desire to build better international connections brought the two countries closer to each other.

During the same time period, however, the US-China relations diverged dangerously, pushing the two countries towards an open conflict and culminating in a standoff in the Taiwan Strait crisis in 1996. Chinese officials knew that severing ties with the US would have dreadful implications. Hence, recognizing China's military support for Iran, which was exacerbating China's relationship with the US and putting China's goals for the economic growth in jeopardy, in 1997, the Chinese government opted to downgrade relations with Tehran. As a result, the PRC stopped open cooperation in the key sectors, including nuclear and missile projects. (Garver, 2007)

However, four events in the late 1990s and early 2000s created fresh possibilities of cooperation, driving China to entice and resume high-level engagements with Iran. In 1997, Jiang Zemin successfully solidified his control in Beijing, and his astute management regarding its relations with US helped China to be worried less about its relationship with Iran. (Graver, 2007)

Likewise, the botched US air strike on China's embassy in Belgrade in spring 1999 prompted popular and elite pressure on China's leadership to distance itself from the US, making collaboration with the US more difficult. However, China's accession to the World Trade Organization WTO in late 2001 removed a source of US influence over China with regards to Iran, as the US could previously threaten to prevent China's entry into the WTO.

Further, after the discovery of Iran's secret uranium enrichment program in 2002, the sporadic Western multinational corporations operating in the country withdrew their assets, while Western governments multiplied sanctions against the Islamic Republic, which, in turn, paved the ways for the

Chinese companies and diplomats to build economic and strategic ties with Iran. This report serves as a scorecard for all those who are tracking sanctions compliance, including the Department of the Treasury, Department of State, and U.S. officials in other government agencies who monitor sanctions compliance. It provides a country-by-country list of firms with investments in Iran, indicating which ones are likely to stay, which to leave, and which have made no announcement. In all, the report covers 232 companies and business associations, of which 67 are part of the Fortune Global 500 list of firms with the highest revenues.

In the four months since the U.S. withdrawal from the 2015 nuclear deal, 31 European and Asian firms in the Global 500 announced they would be leaving the Iranian market or hinted their exit was imminent. The list includes France's Total, Airbus, and PSA/Peugeot; Denmark's Maersk, Germany's Allianz, and Siemens; Italy's Eni; Japan's Mazda and Mitsubishi UFJ Financial Group; and the UK's BP. In contrast, Renault is the only European member of the Global 500 that expressed an intention to resist American pressure, yet its COO indicated in July that the company will suspend operations.

Since U.S. sanctions do not apply in general to food and medicine, Nestle has announced it will continue operations in Iran. France's Sanofi, Germany's Bayer, and Switzerland's Roche have not yet announced their plans, yet sanctions may not affect their pharmaceutical work, nor Danone's beverage business. Lufthansa will also continue its flights to Iran, which do not necessarily conflict with sanctions.

All together, we assess that 71 companies plan to withdraw from Iran, 19 plans to stay, and 142 have either not decided or not broadcast their decision. (Adesnik, 2018). Likewise, the US enticement of Russia, Japan, South Korea, India, and the European economies to cut trade and investment with Iran over its nuclear program provided China more flexibility to enter Iran's underserved domestic market and the country's underdeveloped energy resources to explore. Hence, the successive Chinese administrations afterwards, under the leadership of Hu Jintao and Wen Jiabao, de-emphasized the friendlier relations with the US and west. The new Chinese government also promoted a "going out" economic policy, which emphasized encouraging investments in global energy and mining industries. China's economic and investment connections with Iran grew so rapidly during this time that by 2007, China surpassed the United States as Iran's top trading partner.

#### **The latest Contours of China-Iran Strategic cooperation**

Since 2015, China has significantly increased its diplomatic engagement with Iran, coinciding with the signing of the Iran nuclear deal (the Joint Comprehensive Plan of Action, or JCPOA) and the gradual lifting of international sanctions on Iran as part of the agreement. In 2016, General Secretary Xi made his second visit to Iran after the deal was signed (Russian President Vladimir Putin was the first member of the UN Security Council to do so) (Xinhua, 2016)

The two countries translated bilateral ties to a "comprehensive strategic partnership," one of the highest levels in China's partnership diplomacy, during this visit, which was the first visit by the top Chinese leader since 2002. Since the US' exit from the JCPOA in 2018, China has maintained diplomatic relations with Iran, frequently utilizing bilateral summits which underscored that China wielded significant geopolitical clout not only in the country but also in the region. (Martinez, 2016). These understandings led both Beijing and Tehran to sign a 25-year cooperation pact in March 2021, which had been in the works since 2016. (Reuters, 2021) Many elements of the agreement are yet to be revealed.

President, after being invited by his excellency Mr. Hassan Rouhani, President of the Islamic Republic of Iran, Mr. Xi Jinping, President of the People's Republic of China, paid an official visit to the Islamic Republic of Iran on the 22nd and 23rd of January 2016. The two Heads of State exchanged views on cooperation in all sectors of bilateral ties, as well as regional and international issues of mutual interest, in a warm and cordial atmosphere, and reached extensive agreements.

The 20-article "Joint Statement on Comprehensive Strategic Partnership between the Islamic Republic of Iran and the People's Republic of China" lays out a roadmap for developing and deepening Tehran-Beijing ties in Political area, in executive cooperation, human and cultural aspect, in judiciary, in security and defense sector and regional and international arenas.

Over the course of their bilateral relationship encompassing a history of some two thousand years, both Iran and China have undertaken significant initiatives to extend the friendly cooperation along the Silk Road, as well as to facilitate and increase the global trade. During the 45 years of the

recent phase of the bilateral relations since diplomatic connections were established between the two countries on August 16, 1971, the bilateral ties have witnessed significant progress in political, economic, cultural, and defence domains.

The regional and international canvases are experiencing considerable and complicated changes at the moment. In such conditions, the two sides emphasized the importance of developing cooperation in international affairs and pledged to collaborate to promote peace, stability, and prosperity in the region and around the world. The Iranian side also applauded the establishment of the "Silk Road Economic Belt and the 21st Century Maritime Silk Road" in the domain of executive cooperation.

Based on their respective strengths and advantages, as well as the opportunities provided by signing documents such as the "MOU on Jointly Promoting the Silk Road Economic Belt and the 21st Century Maritime Silk Road" and the "MOU on Reinforcement of Industrial and Mineral Capacities and Investments," both sides decided to expand cooperation and mutual investments. (Official website of the President of the Islamic Republic of Iran)

### **China- Iran Deal 2021**

Although the agreement has been in the working for the past five years, (Borzou Daragahi) Iran and China formally signed a 25-year strategic cooperation deal on March 27, 2021 to handle economic challenges in the face of severe US sanctions on Iran. The Comprehensive Strategic Partnership deal encompasses a wide range of economic activities, including oil and mining, as well as supporting industrial activity in Iran, transportation, and agricultural cooperation. tourism and cultural connections are also aided by the agreement. It comes on the 50th anniversary of China and Iran's establishing of diplomatic relations.

Iran's Foreign Minister Mohammad Javad Zarif and his Chinese counterpart Wang Yi attended a ceremony commemorating the event, but no additional details of the accord were divulged. Wang was in Iran as part of a six-country Middle East visit that also took him to Saudi Arabia, Turkey, the United Arab Emirates, Bahrain, and Oman. The accord was the first time Iran had entered into such a long-term agreement with a major international power. Iran and Russia signed a 10-year cooperation deal in 2001, mostly in the nuclear field, which was later extended to a total of 20 years by two five-year extensions. As far as foreign direct investment (FDI) is concerned, China's FDI in Iran between 2004 and 2018 witnessed a significant increase. The FDI stock increased from \$468 million in 2004 to \$3.23 billion in 2018. This rise may appear to support the idea of Iran's economic dependency on China in absolute terms. (Greer, 2020).

When Chinese President Xi Jinping visited Tehran in 2016, he met with Iran's Supreme Leader Ali Khamenei, and the deal was first discussed. However, when a rumored draft of the agreement was leaked, it drew a lot of attention. On the other hand, according to the China Global Investment Tracker, China invested \$18.2 billion in Iran between 2010 and 2020, while it invested \$30.6 billion in Saudi Arabia and \$29.5 billion in the United Arab Emirates during the same time period, which underscored its designs to focus the Middle Eastern region in totality. (Tiezzi, 2021).

### **Benefits for Iran from the deal**

The bilateral agreement not only provides potentially considerable economic opportunities for Iran, but also offers Iran a political insurance against the international isolation in the future. It has the potential to give Iran an advantage over some of its prickliest regional rivals, such as Saudi Arabia (which today is a far big oil supplier to China than Iran). While China-Iran relations in the energy sector remain relatively strong, military-to-military ties have also great potential for growth.

The Chinese government has set ambitious goals for the growing trade and investment with Iran in official remarks, but the practical results have been mixed. In exchange for discounted oil, China's government committed to raise investment in Iran by \$400 billion in transportation, ports, and telecommunications (5G) sectors in the recently inked 25-year partnership pact. (Farnaz Fassihi and Steven Lee Meyers, 2021). Likewise, Xi Jinping, during his visit to Tehran in 2016, set forth a target of increasing bilateral trade to \$600 billion by 2026. (Mehr News Agency., 2016), (Emma Scott, 2016).

### **Strategic Implications for the US**

China's cooperation with countries in the Middle East is neither new nor a recent phenomenon. What sets this pact apart from others is that both China and Iran have global and regional goals, both have a stressed relationship with the US, and the accord has a security component too. The military side of

the pact, coupled with an unprecedented joint naval exercise between Iran, China, and Russia in the Indian Ocean and Gulf of Oman in 2021, has alarmed Washington to a certain extent.

This is especially significant because it underlines that the agreement and its repercussions extend beyond the economic domain and bilateral relations: they have implications on a national, regional, and global scale as well. Internally, the pact has the potential to save Iran's sanctions-hit, cash-strapped economy by assuring that its oil and gas are sold to China. Furthermore, by leveraging its potential to grow China's influence in the Persian Gulf, Iran will be able to utilize its strategic connections with China as a bargaining chip in any future negotiations with the West.

The Trump administration's maximum pressure approach has been less effective; not only has it failed to contain Iran and change its regional behavior, but it has also pushed Tehran towards Beijing. The accord can assist China in ensuring its energy security. On the other hand, as half of the China's energy comes from the Persian Gulf, ensuring freedom of navigation through the Persian Gulf is also critical for China.

China is concerned that as the trade war with the US worsens, the latter could exert pressure on those countries to stop supplying Beijing with energy. Hence, the comprehensive strategic alliance with Iran can supply China with a guaranteed and inexpensive source of energy, acting as an insurance policy. Thus, Chinese-Iranian connections will undoubtedly transform the region's political landscape in favour of Iran and China, relatively lessening the US influence. Indeed, the pact gives China a bigger position in one of the world's most significant regions.

The geopolitical landscape has changed dramatically since the US invasion of Iraq in 2003. In the new regional order, transnational identities based on religious and sectarian divisions have aggravated and altered the power dynamics. As a result of these adjustments, as well as the US troop withdrawals and the instability precipitated by the Arab Spring, middle powers such as Iran had been able to fill in the gaps and enhance their relative position in the region.

This desire (China-Iran pact) was embodied in the introduction of the Belt and Road Initiative (BRI), which underlined the Middle East's strategic importance. As Iran's influence has grown in recent years as a result of regional developments, China recognizes Iran's status as a regional power in the emerging Middle East. Unlike the US, China has taken a apolitical, development-oriented approach to the region, leveraging Iran's regional power to expand economic ties with neighboring countries through what it refers to as the developmental peace, rather than the Western concept of democratic peace. Over the next 25 years, China's investment in dozens of industries, including banking, telecommunications, ports, trains, health care, and information technology allows China to play a more active role in the Middle East. (Alam Saleh and Zakiyeh Yazdanshenas, 2020).

Access to oil and other raw minerals, as well as the development of a vital Belt and Road Initiative (BRI) node, are among China's economic interests in Iran. If the nuclear deal is revived under the Biden administration, there would be an easier access for China to Iran's essential resources like energy and raw materials. Further, it would also act as a bridge for Iran to improve economic ties with the rest of the world. (Fulton, 2020).

China expects future rewards from investing in Iran including secure unrestricted access to the world's fourth-largest oil reserves and second-largest natural gas reserves. Given Iran's potential as an export market and investment partner, those benefits also include access to a potentially profitable export market and investment partner. With a population of 85 million people and a diverse economy, it is one of the most populous countries in the world. (U.S. Energy Information Administration, Iran,, 2019)

Iran's strategic location at the crossroads of the Middle East, Central Asia, and South Asia, as well as its presence along the Strait of Hormuz, one of the world's busiest oil shipping routes, adds to its economic and geostrategic importance for China. (Alterman, 2019). As far as South Asia is concerned, the proposed China-Iran pact, as well as India's abrupt withdrawal from a Chabahar railway project, has thrown Delhi's geopolitical calculus into confusion. India's vital interests are under threat from Ladakh to Iran. These advancements are unquestionably beneficial to Pakistan and China. India's sponsorship of the Chabahar port project in Iran appeared to limit the natural extension of CPEC. Chabahar, which is barely 170 kilometres from Gwadar, provided an opportunity for India to disrupt China's access to the Middle East, while also limiting CPEC's growth. (Safdar, 2020)

*"We have put all our eggs in the basket of the West for far too long in our strategic relationships, and it has not yielded results,"* said Ali Shariati, an economist who was a member of Iran's Chamber of Commerce until recently.

"It won't be so horrible if we change our policy and look to the East now." Iran did not make the agreement's details public before it was signed, and neither did the Chinese government. Experts, though, said it was virtually unchanged from an 18-page draft came forth in 2016.

The term China's debt trap is frequently used as leverage in significant infrastructure acquisitions, with one of the most well-known examples being Sri Lanka's Hambantota port, which the government was forced to lease to China for 99 years after failing to repay Chinese debts. Also, Pakistan owes China at least \$10 billion for the development of the Gwadar Port, which is leased to the Chinese government until 2059. The Maldives, another country in the area, owes China around \$1.5 billion in debt, or roughly 30% of its GDP. Iran is one of the world's top five natural gas producers and holds 15% of OPEC's crude reserves, but its GDP was forecast to fall by 9.5 percent in October of last year, owing mostly to the reinstatement of US sanctions. Oil production and earnings have fallen, from nearly 4 million barrels per day in 2018 to just 2 million barrels per day today. (Cohen, 2020). In this context, the recent deal provides an excellent opportunity to both countries to not only secure their economic benefits through mutual cooperation, but also offers strategic leverage to expand their influence in the Middle East region and beyond.

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