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EURASIAN CHALLENGES TO INTERNATIONAL ECONOMIC LAW

NEW DEVELOPMENTS AFTER
BREXIT AND IN THE CONTEXT
OF THE COVID-19




PETER LANG

<i>Table of contents</i>	11
--------------------------	----

The legal issues of personal data transfers after BREXIT	171
---	-----

Fanny ROGUE

Human and commercial challenges of the single European market and the Asian market	183
---	-----

Michel BRUNO

COVID-19 challenges for China and Central Asia cooperation within the Belt and Road Initiative	195
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Kuralay BAIZAKOVA, Fatima KUKEYEVA

GATT principles during COVID-19: Focusing on export-restrictions of face-masks	207
---	-----

Chan-Mo CHUNG

US military presence in Korea and the operational control over the South Korean army	223
---	-----

Tai-Uk CHUNG

PART III

SECTORAL AND SOCIO-ECONOMIC ISSUES

Introduction	235
---------------------------	-----

Amandine CAYOL

Ensuring the right to health in the terms and times of a global epidemics	237
--	-----

Gulmira MASHIMBAYEVA, Aidana OTYNSHIYEVA

The development of e-health in the context of the COVID-19 pandemic	247
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COVID-19 challenges for China and Central Asia cooperation within the Belt and Road Initiative

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In a context where the outbreak of the COVID-19 pandemic has brought the world to the brink of an all-encompassing economic crisis, this chapter analyses the main factors influencing cooperation between China and Central Asia within the framework of the Belt and Road Initiative (BRI). The strategic goal of the BRI relates to the construction of a community based on interests, destiny and responsibility embracing political mutual trust, economic and cultural integration.

Despite having different perspectives of national development, each Central Asian country views the BRI as a rare opportunity to bind countries of Central Asia together. As Kazakhstan's President Tokayev highlighted during the Munich Security Conference in February 2020, Central Asia became one of the key regions for the implementation of the Chinese mega-project, the BRI.¹

BRI goals in Central Asia – Implementing the Chinese economy's development tasks requires the connection of external economic resources. Central Asia is viewed as a contributor to the development of the Western Chinese regions. This is Xi Jinping's regional policy priority. It could be reached on a bilateral level but today this task is being implemented within the framework of the BRI. Another goal of the BRI is to create a friendly environment around China. This goal aims to keep Central Asia within the sphere of influence of China.

Measuring Real Development Initiative (FDI) – One of the main vectors of concrete BRI development are real investments. Foreign direct

¹ Токаев рассказал о внешнеполитических приоритетах Казахстана в Мюнхене (Tokayev spoke about Kazakhstan's foreign policy priorities in Munich) [Electronic document] <<https://www.zakon.kz/5007590-tokaev-rasskazal-o-vneshnepoliticheskikh.html>> (retrieved 04.05.2021).