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'Head of the Dragon' or 'Trojan Horse'?: Reassessing China–Greece Relations

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ABSTRACT

China's meteoric economic rise has precipitated a debate about its growing profile in Europe through the Belt and Road Initiative (BRI). In this context, for some observers Greece serves as an illustration of how China is also translating its economic power into actual political influence over small European states to Brussels' disadvantage. This article challenges such simplistic and state-centric views by considering the role of contingent and domestic factors and the wider strategic environment in which Sino-Greek relations have unfolded. It also highlights the agency of influential actors at the more micro-level of analysis. It argues that although China has achieved some limited political gains, the relationship remains mainly economics-driven at a time when Greece is strengthening strategic ties with its traditional allies.

Introduction

To suggest that China has emerged as a key external power in Europe as a consequence of its phenomenal economic development over the last years is not controversial anymore. As a result, there is now a growing literature that assesses the economic, political, and security aspects of China–Europe relations and their implications for regional and global order.¹ There is also growing research examining China's increased engagement with Central and Eastern Europe.² Similarly, attention has been paid to the significance of the Belt and Road Initiative (BRI) and its impact on China's relations with Europe and individual European countries.³ But while this body of literature is a welcome contribution to our understanding of the drivers behind China–Europe relations and the different responses the BRI has elicited from European countries, there is generally little scholarly consideration of China's engagement with Greece. And yet, one of the most noteworthy aspects of China's

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¹See, inter alia, Emil J. Kirchner, Thomas Christiansen and Han Dorussen, eds. *Security Relations between China and the European Union: From Convergence to Cooperation?* (Cambridge: Cambridge University Press, 2016); Philippe Le Corre and Alain Sepulchre, *China's Offensive in Europe* (Washington, DC: Brookings Institution Press, 2016); Thomas Christiansen, Emil Kirchner and Uwe Wissenbach, eds. *The European Union and China* (London: Red Globe Press, 2019).

²Examples include: Dragan Pavličević, "'China Threat' and 'China Opportunity': Politics of Dreams and Fears in China–Central and Eastern European Relations', *Journal of Contemporary China*, 27(113), (2018), pp. 688–702; Weiqing Song, ed, *China's Relations with Central and Eastern Europe: From 'Old Comrades' to New Partners* (Abingdon: Routledge, 2018); Anastas Vangeli, 'Global China and Symbolic Power: The Case of 16 + 1 Cooperation', *Journal of Contemporary China* 27 (113), (2018), pp. 674–687.

³The literature on the BRI and Europe–China relations is also now vast. See, for example, Nicola Casarini, 'When All Roads Lead to Beijing: Assessing China's New Silk Road and its Implications for Europe', *The International Spectator* 51(4), (2016), pp. 95–108; Ramon Pacheco Pardo, 'Europe's Financial Security and Chinese Economic Statecraft: the Case of the Belt and Road Initiative', *Asia Europe Journal* 16, (2018), pp. 237–250; Jie Yu, 'The Belt and Road Initiative: Domestic Interests, Bureaucratic Politics and the EU–China Relations', *Asia Europe Journal* 16, (2018), pp. 223–236.

relations with Europe has been the development of closer ties with Greece, epitomised by the Piraeus port agreement that was recently described by Chinese President Xi Jinping as ‘the head of the dragon’.⁴ In this regard, Greece provides a particularly useful case of assessing the extent to which China is assuming more economic and political importance in the region through the BRI.

Focusing on China–Greece relations, this article offers a comprehensive overview of the economic, political, and strategic factors that shape this burgeoning bilateral relationship. It also examines whether and how China’s economic power is translating into actual influence over Greece. In pursuing this line of inquiry, this article illustrates the amalgam of domestic and external determinants that shape China–Greece relations. This is a salient consideration for at least two reasons. First, even where there is a focus on China’s relations with Greece, analyses tend to be compartmentalised in the sense that the emphasis is confined to state-centric approaches, with less attention being paid to the role of contingent and domestic factors and the wider strategic environment in which Sino-Greek relations have unfolded.⁵ Second, it has become a sort of a truism to represent Greece as China’s ‘Trojan Horse’ to the European Union (EU) that serves to purportedly demonstrate how Beijing is using successfully its economic power to convert it into political influence over small EU states to Brussels’ disadvantage.⁶ However, it is one of the key contentions of this article that reality has been more complex than such assumptions assume, not least because they strip small states of all agency and neglect the array of actors and processes that inform China–Greece relations in particular.⁷

In contrast to such generalised and inexact claims, this article suggests that it has been a combination of structural and agential factors that have defined the striking advancement of China–Greece relations since the mid-2000s. In this way, it highlights the agency of influential actors at the more micro-level of analysis, such as the role of Greek shipowners and Cosco, China’s largest state-owned shipping company. It also argues that, although Beijing has factored in Athens’ foreign policy in recent years, the relationship remains mainly economics-driven. To be sure, China has achieved some political gains, albeit largely symbolic. However, like other EU countries, Greece is increasingly compelled to reconcile potential conflicting economic and strategic interests as a result of a rapidly changing strategic environment determined by mounting tensions in its vicinity, the unfolding US–China competition, and EU’s evolving, but still inconclusive, China policy. In doing so, while the following discussion is predominantly empirically oriented, it is in line with recent works that have highlighted the merits of employing an eclectic approach to the study of China’s international relations and the BRI in particular.⁸

⁴Xi Jinping, ‘Let Wisdom of Ancient Civilizations Shine Through the Future’ (In Greek), 10 November 2019, accessed 20 March 2022, <https://www.kathimerini.gr/politics/1051060/arthro-si-tzinpingk-stin-k-eithe-i-sofia-ton-archaion-politismona-fotisei-to-mellon/>.

⁵For two recent examples, see Mohid Iftikhar and Jing Vivian Zhan, ‘The Geopolitics of China’s Overseas Port Investments: A Comparative Analysis of Greece and Pakistan’, *Geopolitics*, DOI: 10.1080/14650045.2020.1832473; and Grant F. Rhode, ‘China’s Emergence as a Power in the Mediterranean: Port Diplomacy and Active Engagement’, *Diplomacy & Statecraft* 32 (2), (2021), pp. 394–415.

⁶See, for example, Jason Horowitz and Liz Alderman, ‘Chastised by E.U., a resentful Greece embraces China’s cash and interests’, *New York Times*, 26 August 2017, accessed 20 March 2022, <https://www.nytimes.com/2017/08/26/world/europe/greece-china-piraeus-alexis-tsipras.html>; Jan van der Made, ‘Is China’s bull courting Europe with a Trojan Horse in Piraeus’ port?’, *RFI*, 12 November 2019, accessed 20 March 2022, <https://www.rfi.fr/en/asia/20191112-china-s-bull-courting-europe-trojan-horse-piraeus-port>; Simon Tisdall, ‘Europe is squeezed between a hungry China and surly US’, *The Guardian*, 16 November 2019, accessed 20 March 2022 <https://www.theguardian.com/commentisfree/2019/nov/16/europe-squeezed-hungry-china-surlly-us-merkel-trump>.

⁷A similar point about agency regarding other small European states is made in Ivana Karásková, ed. ‘Empty Shell no More: China’s Growing Footprint in Central and Eastern Europe’, Policy Paper. China Observers in Central Europe, April 2020, accessed 20 March 2022, https://chinaobservers.eu/wp-content/uploads/2020/04/CHOICE_Empty-shell-no-more.pdf. On the importance of agency in the context of the BRI see also Florian Schneider, ed. *Global Perspectives on China’s Belt and Road Initiative: Asserting Agency through Regional Connectivity* (Amsterdam: Amsterdam University Press, 2021).

⁸See, among others, Jeremy Garlick, *The Impact of China’s Belt and Road Initiative: From Asia to Europe* (Abingdon: Routledge, 2020); Alfred Gerstl and Ute Wallenböck, ‘Making Analytic Sense of the Belt and Road Initiative: A Plea for Multi- and Trans-disciplinary Approaches and Eclecticism’ in *China’s Belt and Road Initiative Strategic and Economic Impacts on Central Asia*,

The article proceeds as follows. The first part provides a discussion of the development of China–Greece relations from 2006 to 2016, a period that witnessed a transformation in the bilateral relationship, which began with the 2006 Comprehensive Strategic Partnership and culminated in the 2016 Piraeus deal. One of the key aspects of this period is that the bilateral relationship was largely economics-centred, propelled by the Greek crisis. The second part then moves on to consider some of the key developments in Sino-Greek relations from 2016 to 2019. Even though this phase saw significant progress economically, it was also characterised by increasing interactions in foreign policy terms, adding a new component in the bilateral relationship. Subsequently, the third part elaborates on the rationale behind the remarkable shift in China–Greece relations by highlighting the influence of structural and agential factors. This is followed by the last part that deals with current challenges and imperatives pertaining to China–Greece relations, by considering the impact of the prevailing geopolitical circumstances.

A Developing Partnership: 2006–2016

The Road to the Comprehensive Strategic Partnership

Although Greece established diplomatic relations with China in 1972, bilateral cooperation remained remarkably limited for decades.⁹ Yet, since the early 2000s, Sino-Greek relations have witnessed a clear metamorphosis, commensurate with China's growing presence in Europe and throughout the world. Before moving on, however, for the purposes of this discussion, it is possible to conceptualise China–Greece relations as falling into three time periods. The first phase began in 2006 with the signing of the Comprehensive Strategic Partnership and ended in 2016 when China Cosco Shipping acquired a majority stake in the Piraeus port. The second phase from 2016 to 2019 saw the further strengthening of bilateral cooperation primarily on the economic front under the Greek government led by Prime Minister Tsipras. But this period was also characterised by increasing cooperation on the political front that gave rise to the notion that China's economic power is translating into political influence over Greece. The third period commenced in 2019 when the Tsipras government was replaced by the centre-right government under Prime Minister Kyriakos Mitsotakis, marking a new phase in China–Greece relations defined by an array of challenges associated with the growing competition between China and the United States, while China-EU relations are assuming a more complicated and problematic character.¹⁰

To begin with, while there were a few high-profile state visits between China and Greece in the early 2000s, including the visit made by Chinese President Jiang Zemin to Athens in April 2000, the first ever visit by a Chinese head of state, and that made by the Greek Prime Minister, Costas Simitis, to China in June 2002, they did not translate into any tangible practical outcome.¹¹ However, by the mid-2000s, a gradual transformation in China–Greece relations was under way. A number of factors help to explain this change. Plainly, the fact that Beijing was hosting the 2008 Olympics after the 2004 Athens Olympics offered a unique opportunity to increase cultural contacts and advance cooperation in technical assistance and know-how regarding the organisation of such a high-

Southeast Asia, and Central Eastern Europe, eds. Alfred Gerstl and Ute Wallenböck (Abingdon: Routledge, 2021), pp. 1–20; and Weifeng Zhou & Mario Esteban, 'Beyond Balancing: China's Approach Towards the Belt and Road Initiative', *Journal of Contemporary China* 27(112), (2018), pp. 487–501.

⁹For a good overview of Sino-Greek relations during the Cold War, see Dionysios Chourchoulis, 'Greece and the People's Republic of China in the Cold War, 1972–1989', in *Europe and China in the Cold War: Exchanges Beyond the Bloc Logic and the Sino-Soviet Split*, eds. Janick Marina Schaufelbuehl, Marco Wyss, and Valeria Zanier (Leiden: Brill, 2019), pp. 62–84.

¹⁰This conceptualisation builds on Plamen Tonchev, 'Welcome Recalibration of Sino-Greek relations', *Eurasia Review*, 17 November 2019, accessed 20 March 2022, <https://www.eurasiareview.com/17112019-welcome-recalibration-of-sino-greek-relations-oped/>. Tonchev usefully identifies three phases in Sino-Greek relations: a) 'the get to know' phase that commenced in 2006; b) the 'romance' phase lasting from 2016 to 2019 under the Tsipras government; c) and the 'sobriety' phase that began with the election of the Mitsotakis government in 2019.

¹¹Huliaras Asteris and Sotiris Petropoulos, 'Shipowners, Ports and Diplomats: The Political Economy of Greece's Relations with China', *Asia Europe Journal* 12(3), (2014), p. 224.

profile sport event, based on Greece's gained experience in hosting the Games. These cultural exchanges assumed a symbolic importance due to a key shared feature of China and Greece's national identity and a frequently invoked trope: their long history that stretches back to two great ancient civilisations. Subsequently, this unique opportunity for collaboration on hosting the Games led to the establishment of the Joint Committee on Cooperation for the Olympic Games in 2005 and other agreements.¹²

But what merits emphasis here is that this process of increasing interactions gave a further impetus to develop closer bilateral ties. In this regard, a key turning point appears to be 2006, when Prime Minister Karamanlis, accompanied by Foreign Minister Petros Molyviatis, travelled to China and met with Chinese officials at the highest level, including meeting Chinese President Hu in the Great Hall of People and Cosco's president Captain Wei Jiafu, more on whom below. During the three-day state visit, the two sides agreed to upgrade their relationship to a 'Comprehensive Strategic Partnership'. Politically, the section of the joint communique concerning international affairs highlighted convergence on certain important issues for each side. In particular, among other things, the Greek government pledged its support for lifting the EU arms embargo on China, the need for the EU to recognise the Asian country as a full market economy, and it reiterated its adherence to the 'One China' policy, while the Chinese government underlined its support for the solution of the Cyprus issue within the United Nations framework. The two governments also stressed their commitment to foster cooperation in tourism, culture, education, and advance person-to-person interactions.¹³

Arguably, however, it was the section on economic and trade cooperation that indicated the principal forces driving the strengthening of Sino-Greek relations, especially the recognition of the need to tap the potential benefits that could stem from shipbuilding and shipping. To this end, the two countries stressed their commitment to facilitate cooperation between Chinese and Greek ports and shipping enterprises, which would involve the promotion of direct waterway and transit transportation.¹⁴ According to Marina Skordeli, underpinning this phase of Sino-Greek relations was the goal of elevating Greece's role as China's gateway to Central and South-eastern Europe that could possibly entail the assemblage of Chinese products in plants set up on Greek soil before their channelling into Europe. A related goal was to increase the involvement of Greek-owned shipping companies in the transportation of Chinese goods to global markets.¹⁵

Significantly, the establishment of the Comprehensive Strategic Partnership set the stage for closer economic ties, with a focus on maritime transport as the backbone of China–Greece relations. Nowhere was this more evident than in the concession deal between the port of Piraeus, Greece's largest port, and China Overseas Shipping Group Co. (Cosco) during Chinese President Hu's visit to Athens in 2008. As part of the agreement, estimated around 4.3 billion euro in nominal terms, the Chinese state-owned shipping company would operate two of the port's three commercial terminals for the concession period of 35 years. Under the agreement, Cosco was also required to realise substantial investments aimed to increase the container capacity of Pier 2 as well as to realise the construction of Pier 3. The agreement was not without its critics in Greece, including the opposition and the dockworkers.¹⁶

¹²Marina Skordeli, 'New Horizons in Greek-Chinese Relations: Prospects for the Eastern Mediterranean', *Mediterranean Quarterly* 26(1), (2015), pp. 59–60.

¹³The Joint Communiqué between the People's Republic of China and the Republic of Greece on the Establishment of Comprehensive Strategic Partnership', 19 January 2006, *Ministry of Foreign Affairs of the People's Republic of China*, accessed 20 March 2022, https://www.fmprc.gov.cn/mfa_eng/wjdt_665385/2649_665393/200601/t20060119_679141.html.

¹⁴*Ibid.*

¹⁵Skordeli, 'New Horizons in Greek-Chinese Relations', p. 61.

¹⁶George Skordilis, 'Chinese landing at the Piraeus port', *To Vima*, 30 November 2008 (In Greek), accessed 20 March 2022, <https://www.tovima.gr/2008/11/30/finance/kineziki-apobasi-sto-limani-toy-peiraia/>.

The Impact of the Eurozone Crisis

Nevertheless, China had assumed a rather unexpected importance to the Greek economy as a direct consequence of the intensifying Greek financial crisis by the time the Chinese Premier Wen Jiabao paid a two-day visit to Athens in October 2010. A key upshot of the visit was the announcement of setting up a special Greek-Chinese shipping development fund of five billion dollars as a sort of financial support for Greek shipowners to acquire Chinese-made vessels. A number of deals were also signed by private companies in the sectors of shipping, construction, and tourism. Remarkably, in addition to the increased willingness on the part of China to expand shipping and trade ties with the debt-burdened country, Premier Wen stated that China had bought and was holding Greek bonds and expressed his country's intention to continue to do so in an effort 'to support euro zone countries and Greece to overcome the crisis'.¹⁷

Whatever the merits of such initiatives and statements on economic grounds, they represented more than a manifestation of China's growing economic stature in Greece and Europe more generally, as they were signalling Beijing's desire to play a constructive part in the maintenance of regional economic stability.¹⁸ Equally, the Chinese support had arrived at a time when the Greek government was actively seeking foreign investment to meet the terms of a 110 billion euro bailout loan it had received by other eurozone countries.¹⁹

It was in this economic and political context that Greece would increasingly see China as a potential alternative partner to the EU, amid mounting financial and political turmoil. This possibility was starkly apparent when Greece's left-wing Syriza government led by Prime Minister Alexis Tsipras took power in September 2015, marking a period of enhanced economic and political cooperation with China. This was demonstrated most famously when in April 2016 Cosco finally agreed to acquire 51% of OLP for 280.5 million euros under an agreement with Greece's privatisation agency, the Hellenic Republic Asset Development Fund (HRADF). The agreement also stipulated the payment of another 88 million euros within five years that would increase the Chinese company's stake to 67%, provided that required investments up to 300 million euros would be completed.²⁰ Still, reaching the agreement was no easy task, given that initially the Tsipras government was opposed to the deal along ideological lines. This combined with much uncertainty surrounding the prospect of 'Grexit' and the Piraeus port's greater strategic role in China's BRI plans under Chinese President Xi Jinping had raised concerns in Beijing.²¹

But under pressure to fulfil Greece's third bailout by the EU and the International Monetary Fund (IMF), the Tsipras government felt compelled to gain economic and political support from other potential partners, and China was the obvious candidate. In many ways, the 2016 port deal illustrated that enhancing economic activities remained the underlying rationale of the bilateral relationship. Indeed, during Tsipras's meeting with Xi at the Great Hall of People, on the occasion of the tenth

¹⁷Ingrid Melander and Harry Papachristou, 'China's Wen offers to buy Greek debt', *Reuters*, 2 October 2010, accessed 20 March 2022, <https://www.reuters.com/article/us-greece-china/chinas-wen-offers-to-buy-greek-debt-idUSTRE69112L20101002>.

¹⁸According to Zhongping Feng, Vice President and Research Professor of the China Institutes of Contemporary International Relations (CICIR), and Jing Huang, Associate Research Fellow at the European Studies Institute of CICIR, China's supportive stance towards Greece and the EU more generally during the Eurozone crisis reflected the emergence of a distinctive 'China-saving-Europe' discourse in China, premised on the recognition that a weakened EU was against its strategic and economic interests. This 'China-saving-Europe' discourse also marked the beginning of how the EU came to be viewed by China on a more equal footing. However, the authors also point out that showing support to Europe was also viewed by Beijing as a bargaining chip at a time when thorny issues remained significant in its relations with Brussels, including the 'Market Economy Status' and the 'arms embargo'. See, Zhongping Feng and Jing Huang, 'Chinese Strategic Narratives of Europe Since the European Debt Crisis', in *One Belt, One Road, One Story? Towards an EU-China Strategic Narrative*, eds. Alister Miskimmon, Ben O'Loughlin, Jinghan Zeng (Cham: Palgrave Macmillan, 2021), pp. 139–165.

¹⁹Melander and Papachristou *Ibid.*

²⁰George Georgiopoulos, 'China's Cosco acquires 51 pct stake in Greece's Piraeus Port', *Reuters*, 10 August 2016, accessed 20 March 2022, <https://www.reuters.com/article/greece-privatisation-port/chinas-cosco-acquires-51-pct-stake-in-greeces-piraeus-port-idUSL8N1AR252>.

²¹Carrie Gracie, 'China watches Greece with dismay, patience and cunning', *BBC News*, 30 June 2015, accessed 20 March 2022, <https://www.bbc.com/news/world-asia-china-33322911>.

anniversary of the establishment of the Sino-Greek comprehensive strategic partnership, the Chinese President stressed his country's commitment to make the Piraeus port 'the biggest transshipment port of containers in the Mediterranean Sea, the bridgehead of land-ocean transportation, and a major pivot for the "Belt and Road" initiative cooperation'.²² Even so, this period served as a process of learning for China in the sense that it increased awareness of the risks associated with Chinese investments in Greece and elsewhere. As Liu Zuokui, Research Fellow and Deputy Director of the Institute of European Studies at the Chinese Academy of Social Sciences, observes, the lesson to be drawn from China's experience with Greece is that Beijing should be attentive to 'the political situation in some countries, look ahead at what might happen and be ready to handle it'.²³ Despite the degree of uncertainty during the Eurozone crisis, the point to emphasise here is that the new Greek government under Prime Minister Tsipras marked a new period of even closer relations with China, which incorporated not only a strong economic component, but also an increasingly political one.²⁴ It is to the major developments of this period that this article now turns.

The Evolving Nature of China–Greece Relations: 2016–2019

It is hard to overestimate the significance of the 2016 Piraeus port agreement and its impact on Sino-Greek relations, which had remained largely economics-oriented up until that period.²⁵ The port deal is one of the largest foreign investments ever made in Greece and since Cosco's involvement in 2009 the port's competitiveness has remarkably improved, turning it into one of the fastest growing ports. For example, by 2019 it was reported that the port's traffic had increased by 700% since 2009, having become the largest container handler in the Mediterranean and the sixth largest in Europe. Not surprisingly, therefore, in 2019 Cosco expressed its intention to invest in the completion of the western part of Pier 3 and a new Pier 4 that will help to further augment the port's capacity as part of a new master plan.²⁶ However, challenges remain, such as the issue of reconciling Cosco's plans to expand the port's activities with local and workers' interests.²⁷ But a recent assessment has cast Cosco's investment in the Piraeus port and its impact on the development of Greece in a favourable light.²⁸ Be that as it may, the centrality of the Piraeus port has been given added momentum by its designation as a flagship project of the BRI in Europe or 'the dragon's head' as Xi recently called it.²⁹

²²Xi Jinping Meets with Prime Minister Alexis Tsipras of Greece', *Ministry of the Foreign Affairs of the People's Republic of China*, 6 July 2016, accessed 20 March 2022, <https://www.fmprc.gov.cn/ce/cegr/eng/zgyw/t1378515.htm>.

²³Liu Zuokui, *Europe and the "Belt and Road" Initiative: Responses and Risks* (Beijing: China Social Sciences Press, 2016), pp. 70–71.

²⁴In 2011 and 2014, Greek ships assisted in the evacuation of Chinese workers from Libya, but such cooperation was clearly on an ad hoc basis. See 'Greece evacuates 79 Chinese from Libya', *Xinhua*, 4 August 2014, accessed 20 March 2022, https://www.chinadaily.com.cn/china/2014-08/04/content_18240690.htm.

²⁵It is generally difficult to offer an accurate assessment of the total volume of Chinese direct investment in Greece since 2000 and estimations vary. This is exacerbated by the fact that a sole focus on equity investment data is not helpful in taking into consideration the long-term interest or actual control exerted by Chinese investors as well as the socio-economic impact of investments. On this point and different estimations, see Plamen Tonchev, 'China's Growing Economic and Political Clout through Investment in Greece', in *Chinese Investment in Europe: A Country-level Approach*, eds. John Seaman, Mikko Huotari, and Miguel Otero-Iglesias, French Institute of International Relations (Ifri), Elcano Royal Institute, Mercator Institute for China Studies, December 2017, p. 70, accessed 20 March 2022, <https://merics.org/en/report/chinese-investment-europe-country-level-approach>.

²⁶Ilias Bellos, 'Cosco to expand Piraeus port by building fourth pier', *Kathimerini*, 13 August 2019, accessed 20 March 2022, <https://www.ekathimerini.com/243541/article/ekathimerini/business/cosco-to-expand-piraeus-port-by-building-fourth-pier>; David Glass, 'Cosco plans new pier to expand Piraeus capacity to over 10m teu', *Seatrade-Maritime News*, 15 August 2019, accessed 20 March 2022, <https://www.seatrade-maritime.com/europe/cosco-plans-new-pier-expand-piraeus-capacity-over-10m-teu>.

²⁷Bellos, *ibid.* Indeed, from the outset, there have been concerns about the impact of the concession agreement on labour relations, small local businesses and the environment. For an insightful analysis of the effects of the deal on labour relations, see Brett Neilson, 'Precarious in Piraeus: on the Making of Labour Insecurity in a Port Concession', *Globalizations* 16:(4), (2019), pp. 559–574.

²⁸Qianqian Liu and Polyxeni Davarinou 'Sino-Greek Economic Cooperation: COSCO's Investment in the Port of Piraeus', *IDS Bulletin* 50(4), (2019), pp. 109–124.

²⁹Xi Jinping, 'Let Wisdom of Ancient Civilizations Shine Through the Future'.

In the meantime, this has gone hand in hand with growing Chinese investments in other sectors of the Greek economy, the main focus of which has been transport infrastructure, telecommunications, and energy. For instance, in 2016, the State Grid International Development, a subsidiary of State Grid Corporation of China, invested 320 million euros in Greece's Independent Power Transmission Operator (IPTO/ADMIE), acquiring a 24% stake. This is considered to be the second largest Chinese investment in the country after Cosco's investment in the Piraeus Port. As far as the telecommunications sector is concerned, Chinese companies, such as Huawei and the Zhongxing Telecommunication Equipment (ZTE) Corporation, are already key investors, while there has been a recent focus on the field of renewable energy sources.³⁰

Other sectors that offer the potential for investment opportunities include real estate and tourism. What is noteworthy is that investing in Greek property has been facilitated by the fact that the Greek government introduced in 2013 one of the most generous 'golden visa' schemes in Europe. It has been estimated that the programme has attracted approximately 7,800 investors, pouring into Greece roughly 2.6 billion euros. Chinese visa byers make up more than 70% of those investors.³¹ The number of Chinese tourists has also surged in the last few years.³²

Growing investment activities have been accompanied by an intensification of trade relations. Based on available data, Greece's imports from China increased from 2,719 billion euros in 2017 to 4,061 billion euros in 2019, accounting for 7.3% of total imports, making China the fifth most important trade partner of Greece in terms of imports. But although Greece's imports from China decreased in 2020 largely as a result of the pandemic reaching 3,743 billion euros, China emerged as Greece's third most important source of imports with a share of approximately 7.7%, following Germany and Italy. On the other hand, Greek exports to China fell to 854 million euros in 2020 from 892 million euros in 2019, making China the eleventh major destination for Greek exports.³³ It has been estimated that petroleum-related products are comprising the top Greek export products to China, accounting for roughly 50% of the total exports at 443,9 million euros.³⁴ It is clear that bilateral trade remains unbalanced, but it has been calculated that Greece's trade deficit with China was larger in the past.³⁵

Another important aspect of China–Greece relations is growing institutionalised cultural and social interactions that generate interpersonal links. In this context, China has stepped up its cultural activities in Greece. More concretely, in 2009 the Athens Business Confucius Institute (ABCI) was established at the Athens University of Economics and Business (AUEB),³⁶ followed by the Confucius Institute at the Aristotle University of Thessaloniki (AUTH) in 2018,³⁷ and another institute that was established at the University of Thessaly in 2019.³⁸ Likewise, the China Cultural Center in Athens was inaugurated in 2016,³⁹ while China Radio International runs a website in Greek.⁴⁰ It should also be noted that a few high-profile events have taken place in Greece, such as China being the honoured

³⁰Tonchev, 'China's Growing Economic and Political Clout through Investment in Greece', pp 70–71.

³¹Angeliki Koutantou, 'Seeking a bargain, and taste of the good life, Chinese buy Greek homes', *Reuters*, 29 October 2018, accessed 20 March 2022, <https://www.reuters.com/article/us-greece-property-china/seeking-a-bargain-and-taste-of-the-good-life-chinese-buy-greek-homes-idUSKCN1N3196>; Giannis Seferiadis, 'Silk Road Redux: Greece courts China money in crisis revival bid', *Nikkei Asian Review*, 18 August 2020, accessed 20 March 2022, <https://asia.nikkei.com/Spotlight/Asia-Insight/Silk-Road-Redux-Greece-courts-China-money-in-crisis-revival-bid>.

³²George Georgakopoulos, 'Spotlight: Greece sees increasing Chinese visitors amid closer ties', *Xinhua*, 13 November 2019, accessed 20 March 2022, <https://en.imsilkroad.com/p/309352.html>.

³³See the data available at <https://www.enterprisegreece.gov.gr/en/greece-today/why-greece/trade>.

³⁴'Piraeus Chamber of Commerce and Industry: the total value of Sino-Greek trade reaches 4.5 billion euros' (In Greek), *Ta Nea*, 21 February 2020, accessed 20 March 2022, <https://www.tanea.gr/2020/02/21/economy/economy-Greece/evpep-sta-45-dis-eyro-i-synoliki-aksia-tou-ellino-kinezikou-emporiou/>.

³⁵Tonchev, 'Welcome recalibration of Sino-Greek relations'.

³⁶More information on the Athens Business Confucius Institute can be found on the institute's site: <https://www.confucius.aueb.gr/index.php/en/about>.

³⁷The AUTH Confucius Institute's site can be found following this link: <http://confucius-institute.web.auth.gr/en/>.

³⁸<https://confucius.uth.gr/en>.

³⁹<http://en.cccweb.org/aboutccc/worldwide/Athens/>.

⁴⁰The website can be accessed here: <http://greek.cri.cn>.

country in the 2017 Thessaloniki International Fair, Greece's most important business event, and the 2017 First Ministerial Conference of 'Ancient Civilizations Forum' (ACF) in Athens, which was initiated by the then Greek Foreign Minister Nikos Kotzias and his Chinese counterpart, Wang Yi.⁴¹ Although it is difficult to assess the impact of such activities on Sino-Greek relations, it is important to note that, overall, the Greek public seems to hold a positive image of China's growing presence in the country.⁴² According to a recent Pew Research Center survey, while 75% of Greeks believe that 'China does not respect the personal freedoms of its people', 52% of Greeks regard China in a positive light, making Greece the only of the nine European countries surveyed in which the majority has favourable views towards China.⁴³

But it was events on the political front under the Tsipras government that attracted much attention and gave rise to the notion that China is using its economic power in small European countries for political leverage, having an effect on the orientations and calculations of Greek foreign policy.⁴⁴ One of the decisions that typified these concerns was Athens' move to block an EU statement in favour of the Permanent Court of Arbitration in July 2016, which had just dismissed Beijing's claims to much of the South China Sea according to the framework set by the UN Convention of the Law of the Sea (UNCLOS). Britain, France, and Germany had opted for a strong language in support of the court's ruling as a way to send a message to Beijing that it should respect international law. In contrast, Greece, along with Croatia, Hungary, and Slovenia preferred a more neutral statement. Though Croatia and Slovenia had their own reasons to prefer the use of softer language related to their bilateral maritime dispute, Greece and Hungary's stance was attributed to their unwillingness to antagonise Beijing as a result of their close trade relations with China. Eventually, after three days of negotiations, the statement of all 28 EU governments refrained from directly referring to Beijing.⁴⁵ Greece's decision was even more remarkable, given that it has been traditionally a strong supporter of the UNCLOS framework in the context of its maritime disputes with Turkey.⁴⁶

One year later, the Greek government refused to endorse another EU statement condemning China's human rights record that was due to be submitted to the United Nations' human rights council. This was the first time that the EU did not manage to make such a statement and Greece's position drew criticism from European diplomats and human rights organisations. Given that this came just after the Eurozone ministers had agreed to release 8.5 billion euros bailout funds to Greece, one EU diplomat called Athens' move 'dishonourable, to say the least'. Again, the decision

⁴¹Chinese Ambassador Zou Xiaoli Attends the Launching Ceremony of China as the Country of Honor in the 82nd Thessaloniki International Fair', *Ministry of the Foreign Affairs of the People's Republic of China*, 17 February 2017, accessed 20 March 2022, <https://www.mfa.gov.cn/ce/cegr/eng/zxgx/t1441494.htm>. The ACF is comprised of nine countries that are regarded cradles of ancient of civilisations: Armenia, Bolivia, China, Egypt, Greece, Iraq, Iran, Italy and Peru. According to the forum's site, the aims of this cultural initiative are 'to transform culture into a source of soft power and a fundamental tool of a modern and multidimensional foreign policy' as well as 'to highlight the international cultural cooperation as a factor for economic development'. See the forum's site available at: <http://ancientcivilizationsforum.org>.

⁴²Philippe Le Corre, *China's Rise as a Geoeconomic Influencer: Four European Case Studies*, Carnegie Endowment for International Peace, October 2018, p. 18, accessed 20 March 2022, https://carnegieendowment.org/files/WP_LeCorre_China_formatted_FINAL_WEB.PDF; Plamen Tonchev, ed. *China's Image in Greece 2008–2018*, October 2018, (Athens, Institute of International Economic Relations) accessed 20 March 2022, https://idos.gr/wp-content/uploads/2018/10/China-Image-in-Greece_9-10-2018.pdf.

⁴³The other eight European countries surveyed were: Belgium, France, Germany, Italy, the Netherlands, Spain, Sweden, and the United Kingdom. See Laura Silver, Kat Devlin, and Christine Huang, 'Large Majorities Say China Does Not Respect the Personal Freedoms of Its People', Pew Research Center, 30 June 2021, accessed 20 March 2022, <https://www.pewresearch.org/global/2021/06/30/large-majorities-say-china-does-not-respect-the-personal-freedoms-of-its-people/>.

⁴⁴Horowitz and Alderman, 'Chastised by E.U., a resentful Greece embraces China's cash and interests'; Laurens Cerulus and Jacob Hanke Vela, 'Enter the Dragon', *Politico*, 4 October 2017, accessed 20 March 2022, <https://www.politico.eu/article/china-and-the-troika-portugal-foreign-investment-screening-takeovers-europe/>.

⁴⁵Robin Emmott, 'EU's statement on South China Sea reflects divisions', *Reuters*, 15 July 2016, accessed 20 March 2020, <https://www.reuters.com/article/southchinasea-ruling-eu-idUSL8N1A130Y>.

⁴⁶John Psaropoulos, 'Greece and China hail strategic partnership, as US and EU look on', *Al Jazeera*, 11 November 2019, accessed 20 March 2022, <https://www.aljazeera.com/economy/2019/11/11/greece-and-china-hail-strategic-partnership-as-us-and-eu-look-on>.

was seen as an expression of the influence of China's investments in Greece at a time of high economic vulnerability. Explaining the rationale behind the decision, one official at the Greek foreign ministry said that this was an act stemming from principle, as there was a forthcoming 'dialogue between the EU and China on human rights ... that could be a more efficient and constructive way of delivering better results'.⁴⁷ The Greek stance did not go unnoticed in Beijing. In response to a question regarding the EU statement during a regular brief, Chinese foreign ministry spokesman Gen Shuang noted: 'We express appreciation to the relevant EU country for upholding the correct position'.⁴⁸ In the same year, it was reported that Greece was in the group of small countries, including Luxemburg, Malta, and Portugal, which initially opposed an EU plan calling for stricter screening of foreign investments in strategic technologies and infrastructure largely as a consequence of growing Chinese investments in EU countries.⁴⁹

Athens also deepened its diplomatic ties with Beijing through China-led multilateral frameworks. Typical of these interactions was Tsipras' participation in the first BRI Forum in May 2017, one of the few EU heads of state to do so, during which he addressed the attendees.⁵⁰ This was followed by a memorandum of understanding (MoU) signed between the two countries regarding cooperation within the framework of the BRI, making Greece one of the first European countries to formally join the Chinese initiative in August 2018.⁵¹ It was also during this period that the Greek government expressed its desire to participate in the share capital of the Asian Infrastructure Investment Bank (AIIB) that could 'finance projects by Greek companies in the Middle East, China and the rest of Asia, as well as projects in Greece carried out by companies based in Asian countries'.⁵²

In April 2019, Greece also joined the 16 + 1 cooperation framework between China and Central and Eastern European Countries (CECC).⁵³ The key question for the purposes of this discussion is what explains the timing of the Greek decision to join this cooperative framework. A couple of observations are worth making here. First, by 2019, it seemed that some of the members had begun to show signs of disengagement from the initiative due to strategic and economic reasons. Strategically, some members with close security ties with the United States, such as Poland, the Czech Republic, and others, felt the pressure associated with the US–China global rivalry to tread carefully so as not to jeopardise their relations with Washington. Economically, there was increasing disappointment with the slow pace of China's participation in certain projects in the region. Consequently, and this is the second point to make, the invitation of Greece to join the initiative presented an opportunity for China to reinvigorate the 16 + 1, albeit largely symbolically, by demonstrating that the initiative still has its relevance to the region, while showcasing China's positive role in promoting cooperation with European

⁴⁷Helena Smith, 'Greece blocks EU'S criticism at UN of China's human rights record', *The Guardian*, 18 June 2017, accessed 20 March 2022, <https://www.theguardian.com/world/2017/jun/18/greece-eu-criticism-un-china-human-rights-record>.

⁴⁸Robin Emmott and Angeliki Koutantou, 'Greece blocks EU statement on China human rights at U.N.', *Reuters*, 18 June 2017, accessed 20 March 2022, <https://www.reuters.com/article/us-eu-un-rights/greece-blocks-eu-statement-on-china-human-rights-at-u-n-idUSKBN1990FP>.

⁴⁹Philip Blenkinsop, 'EU countries back investment screening plan with China in mind', *Reuters*, 5 December 2018, accessed 20 March 2022, <https://www.reuters.com/article/us-eu-china-investments/eu-countries-back-investment-screening-plan-with-china-in-mind-idUSKBN1042F3>.

⁵⁰Speech by H.E. Prime Minister of Greece, Alexis Tsipras plenary session of high-level dialogue Obor Forum, China national convention center, Beijing, May 14, 2017', Ministry of Foreign Affairs of the Hellenic Republic, accessed 20 March 2022, <https://www.mfa.gr/china/en/the-embassy/news/speech-by-he-prime-minister-of-greece-alexis-tsipras-plenary-session-of-high-level-dialogue-obor-forum-china-national-convention-center-beijing-may-14-2017.html>.

⁵¹Jingxi Mo, 'China, Greece ink BRI memorandum', *China Daily*, 28 August 2018, accessed 20 March 2022, http://english.www.gov.cn/state_council/state_councilors/2018/08/28/content_281476278845176.htm.

⁵²'Greece to apply in August to join Asian Infrastructure Investment Bank: official', *Xinhua*, 22 July 2016, accessed 20 March 2022, http://www.chinadaily.com.cn/business/2016-07/22/content_26182056.htm. Eventually, on 20 August 2019, Greece formally became a non-regional member of the AIIB. See <https://www.aiib.org/en/about-aiib/governance/members-of-bank/index.html>.

⁵³On the 16 + 1 format and its implications, see, for example, Vangeli, 'Global China and Symbolic Power'; and the contributions in Karásková et al., 'Empty Shell no More'.

countries.⁵⁴ For Liu Zuokui, Greece's membership will contribute to 'the attraction of China-CEEC cooperation' by helping to reduce concerns that exist about the 16 + 1 as a club of former socialist states, given Greece's identity as the birthplace of European civilisation, its status as a developed country, and its global role in maritime transportation.⁵⁵ As far as Greece is concerned, among other reasons, joining the 16 + 1 was not only a reflection of Athens' willingness to catch up with developments in Southeastern Europe, a traditional focus of its foreign policy, but it was also a way to give further impetus for Sino-Greek regional cooperation, especially with regards to benefits that could accrue from connecting the Piraeus port to other infrastructure projects in the region.⁵⁶

Be that as it may, the electoral defeat of the Syriza-led government under Tsipras and its replacement in July 2019 by the centre-right government under Prime Minister Kyriakos Mitsotakis marked the end of a period that was characterised by unprecedented levels of economic and political cooperation. But before we say something about this, it is useful to consider in some detail the factors that have contributed to this deepening of bilateral relations since the mid-2000s.

Explaining the Embrace

A number of points are worth making here that help to explain the transformation of China–Greece relations since the mid-2000s. First, as van der Putten shows, China has emerged as an important investor in infrastructure in the Eastern Mediterranean with geopolitical implications, compounded by the increasing strategic significance of the Eastern Mediterranean Sea routes to the implementation of the BRI under Xi.⁵⁷ Therefore, the importance of controlling the port of Piraeus and transforming it into a gateway to the EU as well as a key hub in the Eastern Mediterranean due to its proximity to the Suez Canal reflects developments associated with the wider regional geopolitical context of which China is steadily becoming a key part.⁵⁸

Second, despite the fact that the bilateral relationship remained primarily economy-oriented throughout the period discussed above, the possible geopolitical significance of some economic sectors, such as shipping, cannot be underestimated, especially given China's seemingly quest to emerge as a maritime power by establishing a global network of ports and securing vital sea lanes.⁵⁹ In these ways, the Maritime Silk Road reflects the ambition to build China as a strong maritime country.⁶⁰ In fact, this geopolitical dimension of Sino-Greek relations has been recognised by the Chinese leadership. As Premier Wen noted during a visit to Greece in 2010, 'the merchant marine is an important sector of cooperation between the two countries because 60 percent of crude oil imported and 50 percent of Chinese merchandise transported is on Greek boats'.⁶¹ It is also important to recognise that since Cosco took control of the Piraeus port, some Western analysts and policymakers have raised concerns about the possibility of China using the Greek port's facilities

⁵⁴Horia Ciurtin, 'The "16 + 1" Becomes the "17 + 1": Greece Joins China's Dwindling Cooperation Framework in Central and Eastern Europe', *China Brief* 19(10), (2019), accessed 20 March 2022, <https://jamestown.org/program/the-161-becomes-the-171-greece-joins-chinas-dwindling-cooperation-framework-in-central-and-eastern-europe/>.

⁵⁵Liu Zuokui, 'Cooperation Between China and the Central and Eastern European Countries in Times of Major Changes', *China International Studies* 85, 2020, p. 30.

⁵⁶Ciurtin, *Ibid.*

⁵⁷Frans Paul van der Putten 'Infrastructure and Geopolitics: China's Emerging Presence in the Eastern Mediterranean', *Journal of Balkan and Near Eastern Studies* 18(4), (2016), pp. 337–351.

⁵⁸Rhode, 'China's Emergence as a Power in the Mediterranean'.

⁵⁹James Kyngé et al 'How China rules the waves', *Financial Times*, 12 January 2017, accessed 20 March 2022, <https://ig.ft.com/sites/china-ports/>. There is a growing interest in geopolitical thinking among Chinese commentators, especially as far as sea power is concerned. See, Christopher Hughes, 'Reclassifying Chinese Nationalism: the Geopolitik Turn', *Journal of Contemporary China*, 20 (71), pp. 601–620.

⁶⁰Mathieu Duchâtel and Alexandre Sheldon Duplaix, 'Blue China: Navigating the Maritime Silk Road to Europe', Policy Brief, European Council on Foreign Relations, April 2018, p. 3, accessed 20 March 2022, https://ecfr.eu/wp-content/uploads/blue_china_navigating_the_maritime_silk_road_to_europeNEW-compressed.pdf.

⁶¹'China charts out new Silk Road to Europe', *People's Daily*, 11 October 2010, accessed 20 March 2022, <http://en.people.cn/90001/90778/90862/7161888.html>.

to support military activities.⁶² Suffice to say at this stage that such a move would undermine Cosco's commercial operations and its reputation.⁶³ Besides, the strengthening of Greece's relations with its traditional allies, which also involves the growing military presence of the United States in Greece considered in detail below, has made such a possibility less likely.

Third, due to the obvious asymmetry of power between a small country and an emerging global power, intuitively we might expect that these steps towards advancing Sino-Greek cooperation were initiated by the Chinese government, informed by rational calculations of the sort that realists would expect, as part of long-term strategy with the aim to augment China's geoeconomic power and influence by acquiring strategic assets abroad.⁶⁴ True, the pursuit of national interests and strategic calculations may explain the improvement of Sino-Greek relations and the timing of this development appears to be consistent with the view that China's leaders had already embarked upon a grand strategy by the mid-2000s, which was tailored to ensure the country's rise to great power status. But to the extent that there was a grand strategy, its focus was on cultivating relations with the world's major powers as well as establishing partnerships with Europe's three key states (Britain, France, and Germany), and the EU as an international actor, not small European states.⁶⁵

Consequently, the fourth point to make is that if we want to understand the timing of the transformation of Sino-Greek relations, it is necessary to take into consideration the key actors and processes that shaped the early stage of growing bilateral interactions by shifting our focus on the more micro-levels of analysis. In this respect, there are grounds for thinking that agential factors and contingent forces have provided the preconditions for the dramatic change in China-Greece relations. To begin with, it is important to note that the then Prime Minister Karamanlis was personally interested in extending his 'looking East' policy, encompassing Russia, Turkey, and the Black Sea, to China. This was partly impelled by his concerns that Italy was more proactive in exploring important possible benefits that could be derived from bilateral cooperation with China to the detriment of Greek interests. As a response, Evripidis Stylianidis, the then Vice-Minister of Foreign Affairs for Economic Cooperation and Development, played a crucial role in orchestrating an effort to link the Chinese connections of Greek shipowners, who were already expanding their business activities with China, to the political agenda of the Karamanlis government.⁶⁶

Indeed, the potential importance of the Greek shipowners has been recognised in the relevant literature. More specifically, in their insightful account of Greece's relations with China, Asteris Huliaras and Sotiris Petropoulos illustrate the ways in which business interests associated with the Greek shipping industry have had a decisive impact on the Greek government's decision to seek closer relations with China.⁶⁷ This is not surprising, if we remember that Greece remains one of the top five ship-owning economies concerning the world's tonnage as well as one of the top five ship-owning countries in terms of the commercial value of the fleet, especially with regards to oil tankers,

⁶²See, for example, Ian Anthony, Jiayi Zhou and Fei Su, 'EU Security Perspectives in An Era Of Connectivity: Implications For Relations With China', SIPRI Insights on Peace and Security no. 2020/3, February 2020, p. 8, accessed 20 March 2022, https://www.sipri.org/sites/default/files/2020-03/sipriinsight2003_0.pdf. For a different view that highlights this discourse surrounding the port of Piraeus as part of the construction of China's presence in Europe as a threat narrative by European think tanks, see Igor Rogelja and Konstantinos Tsimonis, 'Narrating the China Threat: Securitising Chinese Economic Presence in Europe', *The Chinese Journal of International Politics*, 13(1), (2020), p. 114.

⁶³For a discussion of the potential costs involved in the use of Cosco and the Piraeus port by the Chinese government as a tool for achieving political ends, see Frans-Paulvan der Putten, 'European Seaports and Chinese Strategic Influence: The Relevance of the Maritime Silk Road for the Netherlands', Clingendael Report, December 2019, p. 15, accessed 20 March 2022, https://www.clingendael.org/sites/default/files/2019-12/Report_European_ports_and_Chinese_influence_December_2019.pdf.

⁶⁴Pantelis, Sklias, Spyros Roukanas and Victoria Pistikou, 'China's Economic Diplomacy: A Comparative Approach to Sino-Greek and Sino-Turkish relations', *International Journal of Business and Social Science* 3(10), (2012), pp. 286-297.

⁶⁵Avery Goldstein, *Rising to the Challenge: China's Grand Strategy and International Security* (Stanford: Stanford University Press, 2005). This is not to say that the geostrategic location of Greece together with its EU membership were irrelevant. In fact, they have assumed more importance in recent years as part of China's broader regional strategy and the BRI. But it seems that they played a less important role in influencing the process of strengthening bilateral relations in the mid-2000s.

⁶⁶Yuan Ma and Peter J. Peverelli, 'Strategic Decisions in Chinese State-owned Enterprises as Outcome of the Sensemaking of the CEO: the Case of COSCO's Emerging Involvement in the Port of Piraeus', *Transnational Corporations Review* 11(1), (2019), p. 7.

⁶⁷Huliaras and Petropoulos, 'Shipowners, Ports and Diplomats'.

bulk carriers, and gas carriers.⁶⁸ As a result, Greek shipowners have always exerted a powerful influence over the Greek political system, which is compounded by the fact that Greek Prime Ministers (occasionally alongside the Ministers of Foreign Affairs) are the principal actors that shape the process of foreign policy decision-making in a centralised fashion, while diplomats and other bureaucrats have usually limited input. This important interplay between key figures of the Greek shipping industry and the highest echelons of the Greek government was particularly evident in the agency exercised by a prominent shipowner, Vassilis Constantakopoulos, founder of the Costamare group, which already had dealings with Cosco and other vested business interests in China.⁶⁹ Crucially, the 2006 Karamanlis visit to China (and his meeting with Captain Wei) took place just seven months after Constantakopoulos had a personal meeting with the Greek Prime Minister in April 2005. Constantakopoulos also played a pivotal part in clearing the way for the 2008 Piraeus port deal.⁷⁰

As far as the Chinese side is concerned, the key figure that pushed for the Piraeus port deal was Wei for at least two reasons. First, the goal of operating its own port located in Europe was already in the plans of Cosco by early 2005. As CEO and president of one of the world's leading Chinese shipping companies, Wei was aware of the potential benefits that could flow from the operation of a European port. The geographic location of the port of Piraeus together with its commercial value rendered it an ideal candidate for transforming it into a major transshipment hub in the Mediterranean, connecting the markets of Asia, Africa, and Europe. Therefore, commercial and organisational interests determined his active involvement in the process of improving China–Greece relations that led to the Piraeus port deal. Second, given his background as a prominent member of the Chinese Communist Party (CCP) and his rank of ‘vice-minister’ as CEO of the largest state-owned Chinese shipping company, Wei was well positioned to secure support from the Chinese leadership to pursue Cosco’s international agenda.⁷¹ Importantly, Cosco’s plans were aligned with China’s broader ‘Going Out’ strategy that had emerged in the late 1990s, encouraging state-owned enterprises (SOEs) to pursue investment opportunities overseas. Seen in this light, Beijing’s engagement with Athens might not have been changed so dramatically, had it not been for Wei’s direct and motivated involvement in several meetings pertaining to the Piraeus port and his personal, commercial, and political interests. Given that recent analyses have highlighted the ways in which SOEs appear central to the implementation of profitable BRI projects as part of a ‘bottom-up’ process, it is not unreasonable to assume that Wei’s successors have also exercised—at least—a modicum of this sort of agency with regards to the Piraeus port in particular and China–Greece relations more generally.⁷²

Beyond the powerful economic and political forces and domestic actors discussed above that help to explain the timing of a qualitative shift in China–Greece relations in the mid-2000s, and which have continued to inform the bilateral relationship to varying degrees since then, it is also apparent that the Greek Crisis acted as an unexpected catalyst for furthering bilateral economic and political cooperation from 2016 onwards, as was mentioned previously.⁷³ Ironically enough, it was Greece’s EU lenders and the IMF that had pushed Athens for accelerating privatisation, including strategic assets, and Beijing was keen to exploit a possibly unique opportunity to invest in the Piraeus port and

⁶⁸*Review of Maritime Transport*, UNCTAD/RMT/2019/Corr., 31 January 2020, Geneva: UNCTAD, p. 36 accessed 20 March 2022, https://unctad.org/system/files/official-document/rmt2019_en.pdf.

⁶⁹Huliaras and Petropoulos, *Ibid.* Notably, Constantakopoulos was founder of the Center for Hellenic Studies at Peking University in China, which was established in 2000. In 2012, the Kalamata International Airport, located close to his place of origin, was named after him posthumously, reflecting his legacy as a benefactor and an influential shipowner.

⁷⁰*Ibid.*, pp. 223–225.

⁷¹Ma and Peverelli, ‘Strategic Decisions in Chinese State-owned Enterprises as Outcome of the Sensemaking of the CEO’.

⁷²On the importance of SOEs, see Yu, ‘The Belt and Road Initiative’; see also Lee Jones and Shahar Hameiri, ‘Debunking the Myth of “Debt-trap Diplomacy” How Recipient Countries Shape China’s Belt and Road Initiative’, Research Paper, Chatham House, August 2020, accessed 20 March 2022, <https://www.chathamhouse.org/sites/default/files/2020-08-25-debunking-myth-debt-trap-diplomacy-jones-hameiri.pdf>.

⁷³Corre, ‘China’s Rise as a Geoeconomic Influencer’, p. 13.

in other sectors as a consequence of a more proactive external behaviour epitomised in the centrality of the BRI under Xi.⁷⁴ This happened at a time when most EU countries were less reluctant to get exposed to the economic and political risks of investing in a heavily debt-burdened country amid turmoil that was further complicated by the possibility of Grexit. Under such circumstances, improving ties with Beijing was not only potentially attractive to Athens, as this offered an increasingly isolated Greece within the EU a way of countering its lenders' pressure to speed up far-reaching reforms through privatisation, but it also enabled China to utilise its growing profile in Greece for political gain to the EU's disadvantage.⁷⁵

And yet, even if it is plain that relations with China assumed an important quality economically and politically as a result of the Greek Crisis, we should not jump to the conclusion that a sole focus on the ideological predispositions of the Tsipras government to build further bilateral ties with illiberal states, such as Venezuela, Russia, and Iran, helps to explain its willingness to step up economic and political interactions with China from 2016 to 2019. Nor that rational strategic calculations were the only stimulus behind this embrace during that period. Notwithstanding the possible importance of such predilections or calculations, interlinked to the impact of the Greek crisis on China–Greece relations is the issue of culture and identity, which has been largely overlooked in the relevant literature. A couple observations are worth making here. First, it is helpful to remind ourselves that Greece was socially constructed as EU/Eurozone's 'financially uncivilized Other' during the Greek Crisis.⁷⁶ It is not too fanciful, therefore, to suggest that Sino-Greek relations were also facilitated by this process in the sense that it created the conditions in which China could be seen as an alternative important partner beyond the West that was keen to support Athens during a period of mounting challenges and uncertainty.

Second, even though it appears that the Chinese and Greeks know little about each other's culture and history, mainly because of the importance of distance, there is a putative sense of strong connection, as least as far as the Greek public is concerned, that derives from their shared identity as heirs to two of the greatest ancient civilisations.⁷⁷ Both Chinese and Greek leaders as well as the media have reproduced and reinforced this narrative and discourse as an exercise of identity construction.⁷⁸ While it is difficult to assess the ideational purchase or practical impact of this sense of shared identity on China–Greece relations, the possible significance of this process and its potential effect of helping to foster further bilateral cooperation should not be underestimated.

Having said that, the question that we must contemplate now is the extent to which China has been successful in turning its economic power into political leverage over Greece. This also involves considering whether the favourable preconditions that decisively shaped the breadth and depth of Sino-Greek relations discussed above are still in place at a time of mounting unpredictability and uncertainty largely as a consequence of the simmering tensions between China and the United States, while simultaneously the differences between China and the EU are multiplying. It is to these questions that the analysis now turns.

⁷⁴Frank Sieren, 'Sieren's China: Athens caught between Brussels and Beijing', *Deutsche Welle*, 11 July 2019, accessed 20 March 2022, <https://www.dw.com/en/sierens-china-athens-caught-between-brussels-and-beijing/a-49557333>.

⁷⁵Tonchev, 'Welcome recalibration of Sino-Greek relations'.

⁷⁶Kyriakos Mikelis and Dimitrios Stroiokos, 'Hierarchies, Civilization and the Eurozone Crisis: The Greek Financial Crisis' in *The Internal Impact and External Influence of the Greek Financial Crisis*, ed. John Marangos (Cham: Palgrave Macmillan, 2017), pp. 125–142.

⁷⁷Tonchev, 'China's Image in Greece 2008–2018'.

⁷⁸See, for example: Nikos Kotzias, 'Speech of the Minister of Foreign Affairs, N. Kotzias, at the Chinese Academy of Social Sciences', 28 August 2018, accessed 20 March 2022, <https://www.mfa.gr/en/current-affairs/top-story/speech-of-the-minister-of-foreign-affairs-kotzias-at-the-chinese-academy-of-social-sciences-beijing-28082018.html>; Simone McCarthy, 'Why Xi Jinping drew on Greece's ancient past to forge future ties with China', *South China Morning Post*, 12 November 2019, accessed 20 March 2022, <https://www.scmp.com/news/china/diplomacy/article/3037410/why-xi-jinping-drew-greeces-ancient-past-forge-future-ties>; Ren Huanyu, 'China, Greece promote wisdom, responsibility of ancient civilizations', *People's Daily*, 15 November 2019, accessed 20 March 2022, <http://en.people.cn/n3/2019/11/15/c90000-9632540.html>; and Xi 'Let Wisdom of Ancient Civilizations Shine Through the Future'.

Current Issues and Challenges

It is too early to say whether the election of the new government under Mitsotakis that is considered more pro-liberal and pro-business than its predecessor will amount to an important change in Sino-Greek relations. But the two sides appear committed to continue exploring avenues to further enhance their cooperation, centred on the economic potential of the relationship. This was evident in a series of recent high-profile visits. In November 2019, Mitsotakis paid a three-day state visit to Shanghai, accompanied by a rather large business delegation and senior members of his cabinet, during which he also met with Xi.⁷⁹ The high-level talks assumed one week later when Xi made an unprecedented three-day visit to Athens, which involved discussions for the expansion of Cosco's operations in the Piraeus port as well as inking 16 bilateral agreements aimed to boost investment and trade.⁸⁰

In the foreign policy sphere, on few occasions the Greek position appeared to diverge from other EU members in their dealings with Beijing, which seems to suggest that the advent of the Mitsotakis government has not brought about a notable shift in the bilateral relationship, at least for now. For instance, in June 2020, Greece was one of the only two EU states (along with Hungary) that participated in a videoconference regarding the BRI, attended by 22 countries.⁸¹ One month later, it was reported that Greece together with Hungary were opposed to EU's initial attempts to introduce tougher measures as a response to China's new security law on Hong Kong.⁸²

The importance that China attaches to its relations with Greece was also underscored recently when China's top diplomat Yang Jiechi, a member of the Politburo Central Committee and the director of the Central Foreign Affairs Commission Office of the Chinese Communist Party, travelled to Athens in September 2020, following China's State Councilor and Foreign Minister Wang Yi's week-long visit to five other European countries, which was seen as part of Beijing's effort to ameliorate the latest downward trajectory of EU–China ties against the background of intensifying tensions with the United States.⁸³ More recently, in October 2021, Wang Yi met with Prime Minister Mitsotakis in Athens. During the meeting, Wang stressed, among other things, China's willingness 'to work with Greece to advance high-quality Belt and Road cooperation, build the Port of Piraeus into a world-class one, accelerate the construction of the China-Europe Land-Sea Express Line and expand cooperation in new areas such as renewable energy'.⁸⁴

⁷⁹'Meeting of Prime Minister Kyriakos Mitsotakis with the President of China Xi Jinping in Shanghai', Office of the Prime Minister, Hellenic Republic, 4 November 2019, accessed 20 March 2022, <https://primeminister.gr/en/2019/11/04/23061>; 'PM Kyriakos Mitsotakis' China visit official schedule', ANA-MPA News Agency, 2 November 2019, accessed 20 March 2022, <https://www.ana.gr/en/article/404963/PM-Kyriakos-Mitsotakis-China-visit-official-schedule>.

⁸⁰'Greece, China to sign another 16 bilateral agreements to boost investment, trade; Xi Jinping in Athens', *Naftemporiki*, 11 November 2019, accessed 20 March 2022, <https://www.naftemporiki.gr/story/1531812/greece-china-to-sign-another-16-bilateral-agreements-to-boost-investment-trade-xi-jinping-in-athens>; Helena Smith, 'Xi Jinping comes to Greeks bearings gifts', *The Guardian*, 12 November 2019, accessed 20 March 2022, <https://www.theguardian.com/world/2019/nov/12/xi-jinping-comes-to-greeks-bearings-gifts>.

⁸¹'Deputy Minister of Foreign Affairs Kostas Fragogiannis participates in a videoconference of "Belt and Road" countries', Ministry of Foreign Affairs of the Hellenic Republic (2020), 18 June 2020, accessed 20 March 2022, <https://www.mfa.gr/en/current-affairs/top-story/deputy-minister-of-foreign-affairs-kostas-fragogiannis-participates-in-videoconference-of-belt-and-road-countries-athens-18-june-2020.html>.

⁸²Robin Emmott, 'EU preparing measures against China over Hong Kong', *Reuters*, 13 July 2020, accessed 20 March 2022, <https://www.reuters.com/article/us-hongkong-security-eu-idUSKCN24E17P>.

⁸³Lee Steven Myers, 'China, seeking a friend in Europe, finds rising anger and frustration', *New York Times*, 17 September 2020, accessed 20 March 2022, <https://www.nytimes.com/2020/09/17/world/asia/china-europe-xi-jinping.html>; 'China, Greece pledge to further promote bilateral ties, cooperation', *Xinhua*, 5 September 2020, accessed 20 March 2022, http://www.xinhuanet.com/english/2020-09/05/c_139343755.htm.

⁸⁴'Greek Prime Minister Kyriakos Mitsotakis Meets with Wang Yi', *Ministry of the Foreign Affairs of the People's Republic of China*, 28 October 2021, accessed 20 March 2022, https://www.fmprc.gov.cn/mfa_eng/topics_665678/kjgzbdffyq/202110/t20211028_10348857.html.

Therefore, in contrast to China's relations with other European countries that have been marked by a deterioration in light of the so-called 'wolf warrior' diplomacy, China's policy towards Greece is characterised by continuity, stressing the cultivation of good bilateral relations. In a rather similar fashion, the Chinese media continue to portray Sino-Greek relations in a positive light, without reference to the troubled aspects of the relationship.⁸⁵

In the context of discussing the relationship from a Chinese perspective, a few further points are worth highlighting about the views of observers in China. First, even a cursory glance at the policy and academic debate in China shows that the focus of attention on China–Greece relations has been rare, although there was briefly increased interest in Greece after Xi's visit to Athens in November 2019. The reason for this lack of attention is not hard to discern: in addition to the impact of geographical distance, Greece is a small European country at a moment when the role of Europe (and the EU) in China's policy debates appears to be decreasing.⁸⁶ Second, however, a very small group of observers in China has emerged associated mainly with key Chinese think tanks, who are knowledgeable about the dynamics of Sino-Greek relations.

In this regard, mirroring the wider Chinese narrative, one of the most recurrent themes underpinning the views of scholars in China is the predominant focus on the economic relationship between the two countries that stresses the Piraeus port as an important component in China's overall approach to Europe through the BRI due to Greece's key geographical location.⁸⁷ A *China Daily* article written by Liu Mingli, deputy director of the Institute of European Studies at the China Institutes of Contemporary International Relations, conveys succinctly the view of the salience of economic benefits for both countries in the context of the BRI with the Piraeus port as a flagship project, while hailing the bilateral relationship as 'a model for promoting China-Europe cooperation'.⁸⁸

Some commentators in China have also sought to correct misunderstandings about Chinese investments in Greece. For example, Zhang Bei, assistant research fellow at the China Institute of International Studies, offers a critique of the claims about China's relations with Greece as a 'Trojan Horse' that poses a threat to European unity. As the author notes, not only has Greece benefited from China, but such accusations are unreasonable and denote 'double standards', especially considering that Chinese investments in major European countries far exceed those received by Greece.⁸⁹ Crucially, other scholars think that Beijing's relations with Athens should not preclude cooperation with Brussels. According to Hao Kun, assistant professor at the University of Shanghai for Science and Technology, under the BRI framework, China should continue to foster cooperation with Greece, particularly in the fields of transportation, energy, and communications. At the same time, it should also seek to align its infrastructure and connectivity plans with EU development initiatives that will help to reduce European concerns about Beijing's growing profile in the region.⁹⁰

⁸⁵Plamen Tonchev, 'Sino-Greek Relations in Greek and Chinese Media, 2020', Institute of International Economic Relations, March 2021, accessed 20 March 2022, https://idos.gr/wp-content/uploads/2021/03/Sino-Greek-Relations_in_Media_18-3-2021.pdf.

⁸⁶On the diminishing significance of Europe in China's strategic narratives, see Jinghan Zeng, 'Does Europe Matter? The Role of Europe in Chinese Narratives of "One Belt One Road" and "New Type of Great Power Relations"', *JCMS: Journal of Common Market Studies*, 55 (5), (2017), pp. 1162–1176.

⁸⁷See, for example, Liu, Europe and the "Belt and Road" Initiative, pp. 64–66, 70; and Hao Kun, "'Yidai yilu" yu zhong dong'ou yanxian shunui guojia fazhan zhanlue duijie sikao' [Insights into the Synergy Between the Belt and Road and the Development Strategies of Hub Countries along 'The Belt and Road' in Central and Eastern Europe], *Guoji guanxi yanjiu* [Journal of International Relations], 2020, 2, pp. 132–152.

⁸⁸Liu Mingli, 'China–Greece cooperation of greater strategic significance', *China Daily*, 25 November 2019, accessed 20 March 2022, <https://www.chinadaily.com.cn/a/201911/25/WS5ddb921aa310cf3e35579d2e.html>.

⁸⁹Zhang Bei, 'Accusations around China–Greece cooperation are misplaced', *CGTN*, 12 November 2019, accessed 20 March 2022, <https://news.cgtn.com/news/2019-11-12/Accusations-around-China-Greece-cooperation-are-misplaced-LyG7zIMVxK/index.html>.

⁹⁰Hao, *Ibid.*

Nevertheless, for all the attention given to the strengthening of Sino-Greek relations in the West, especially with regards to China's ability to turn its economic weight into political leverage in Greek foreign policy, it is likely that China–Greece relations will remain primarily economics-focused for a number of reasons, at least for now. First, although it is clear that with a debt-stricken economy Greece could not afford to ignore Chinese investments, it is also apparent that it was keen to build relations with Beijing and welcome its presence in the Mediterranean as long as cooperation was developed on the basis of mutual economic gains, without involving uncomfortable political implications or directly undermining its partnerships with the EU and the United States.⁹¹ Second, Greece's foreign policy outlook is still defined by its EU membership, even if the crisis has had the effect of complicating the 'Europeanisation' process of its foreign policy.⁹² As Philippe Le Corre points out, despite the financial hurdles of the last decade, there was not any obvious effort by Greece and other European countries to switch allies.⁹³ After all, there are certain constraints that minimise the room for manoeuvre available to Greek foreign policy-makers on contentious issues that are currently approached differently in Beijing and Brussels. Equally, for all the limitations of the EU as major international actor in its own right, it remains an important source of support for Greece with respect to a wide range of issues, including the migrant crisis and Turkey's assertive behaviour, more on which below.

Moreover, as a NATO member and a close US ally, Greece is already compelled to tread carefully in order to avoid being caught in the middle of growing tensions between Washington and Beijing. Tellingly enough, in October 2019, during a trip to Athens, the US Secretary of State, Mike Pompeo, cautioned Athens not to take part in agreements with Beijing that appear 'too good to be true', while making the accusation that China is 'using economic means to coerce countries into lopsided deals that benefit Beijing and leave its clients mired in debt'.⁹⁴ In reality, however, even under Tsipras, Greece had moved to reinforce security cooperation with the United States – and Israel – partly as a consequence of Turkey's aggression under President Recep Tayyip Erdogan that has unsettled NATO allies and generated instability in the Eastern Mediterranean.⁹⁵ This was exemplified by the inauguration of the United States–Greece Strategic Dialogue and Greece's decision to upgrade its F-16 fighter jets in 2018.

Cooperation with the United States has continued to improve under the Mitsotakis government. In September 2020, Pompeo became the first US Secretary of State to visit Greece twice, announcing that the USS *Hershel Williams*, one of the US navy's newest and largest ships, would be stationed at the Souda Bay in Crete. Pompeo also welcomed Greece's decision to join the 'Clean Network' programme aimed at blocking Chinese companies from 5 G networks.⁹⁶ Emblematic of these interactions have also been the renewed US–Greece Mutual Defense Cooperation Agreement (MDCA) in October 2021 and energy cooperation.⁹⁷ Meanwhile, the United States has been expand-

⁹¹Thanos Dokos, 'Who Lost Greece? The Geopolitical Consequences of the Greek Crisis', ELIAMEP Policy Paper no 18, February 2012, p. 9, accessed 20 March 2022, <https://www.eliamep.gr/wp-content/uploads/2012/02/dokos-pdf.pdf>.

⁹²Angelos Chrysogelos, 'Europeanisation as De-politicisation, Crisis as Re-politicisation: the Case of Greek Foreign Policy During the Eurozone Crisis', *Journal of European Integration* 41(5), (2019), pp. 605–621.

⁹³Le Corre, 'China's Rise as a Geoeconomic Influencer', p. 38.

⁹⁴Smith, 'Xi Jinping comes to Greeks bearings gifts'.

⁹⁵Dimitar Bechev, 'Greece is Getting Good at Geopolitics', *Foreign Policy*, 25 July 2019, accessed 20 March 2022, <https://foreignpolicy.com/2019/07/25/greece-is-getting-good-at-geopolitics/>; Steven Erlanger, 'Turkish aggression is NATO's "elephant in the room"', *New York Times*, 5 August 2020, accessed 20 March 2022, <https://www.nytimes.com/2020/08/03/world/europe/turkey-nato.html>.

⁹⁶'Secretary Michael R. Pompeo And Greek Prime Minister Kyriakos Mitsotakis Joint Press Statements After Their Meeting', *US Department of State*, 29 September 2020, accessed 20 March 2022, <https://2017-2021.state.gov/secretary-michael-r-pompeo-and-greek-prime-minister-kyriakos-mitsotakis-joint-press-statements-after-their-meeting/index.html>.

⁹⁷For a recent overview of the deepening of US–Greece ties, see George Pagoulatos and Katerina Sokou, 'US–Greece Relations in the Biden era: Why the Road to Rebuilding the Transatlantic Alliance Runs Through Athens' ELIAMEP Policy Paper no 55, February 2021, accessed 20 March 2022, <https://www.eliamep.gr/wp-content/uploads/2021/02/Policy-Paper-55-final-1.pdf>.

ing its military engagement in Greece.⁹⁸ Alongside this, there is an interest in investing in ports of 'strategic importance', such as the Alexandroupolis port in northern Greece and the Elefsis Shipyards, west of Piraeus. Encouraged by the Greek government and supported by the new US International Development Finance Corporation (DFC), these US investment plans are partly driven by US concerns about China's growing presence in Greece.⁹⁹

It is in this reconfigured overarching geopolitical context underpinned by mounting challenges and strategic uncertainty that Greece's traditional partners assume more prominence. At the same time, whereas China is already a significant economic power in the region, it lacks the capacity and the geopolitical weight to manage intra-regional relations, at least for now.¹⁰⁰ In other words, there is still much merit in David Shambaugh's argument that China is a 'partial power' with uneven capabilities in the sense that it remains a 'partial Mediterranean power'.¹⁰¹ In any case, not unlike other small and middle states in Europe, Asia and elsewhere, Greece is gradually forced to confront the dilemma of how to balance the much-needed economic partnership with Beijing, especially in light of the long-lasting economic impact of the global pandemic, without jeopardising its relations with its traditional partners, as some analysts increasingly recognise.¹⁰² Significantly, there is already evidence to suggest that Greece is attempting to adjust its policy towards China as a result of US and EU pressure. For example, in 2020, the largest Greek mobile network operator, Cosmote, chose the Swedish telecommunications company Ericsson over Huawei as its sole 5G equipment supplier.¹⁰³ Likewise, although Cosco acquired an additional 16% of shares of the Piraeus Port Authority in October 2021, the Greek government decided not to host a meeting of the 17 + 1 mechanism in 2022, it supported EU sanctions on China over human rights violations, while Chinese SOEs have been eased out of public bids.¹⁰⁴

Conclusions

This article has provided an overview of the economic, political, and strategic factors that have shaped the growing interactions between Beijing and Athens since the mid-2000s. In contrast to views that portray China–Greece relations as an illustration of the ways in which Beijing exploits its economic clout for political leverage over smaller European countries, this article has suggested that it is necessary to take into consideration a wide range of actors and processes that inform this burgeoning bilateral relationship. This involves taking a look at a complex network of domestic and external forces that have had an impact on the transformation of Sino–Greek relations, with a particular focus on the role of Greek shipowners and Cosco. Seen in this light, a more complex and dynamic picture emerges.

If we want to make sense of the underlying rationales and dynamics that define China–Greece relations, this article has also argued that we need to place current challenges within the wider strategic context. In this way, Greece's relationship with China serves to highlight the increasing

⁹⁸It has been reported that in addition to the naval base at the Souda Bay, the Alexandroupolis port, northern Greece, and the air bases in Larissa and Stefanovikeio, central Greece, the US military will be provided with access to at least other four locations. See, Vassilis Nedos, 'US, Greece boost military cooperation', *Kathimerini*, 24 May 2021, accessed 20 March 2022, <https://www.ekathimerini.com/news/1161613/us-greece-boost-military-cooperation/>.

⁹⁹Vassilis Nedos, 'US ready to invest in Greece, Pyatt tells Kathimerini', *Kathimerini*, 7 June 2020, accessed 20 March 2022, <https://www.ekathimerini.com/opinion/interviews/253432/us-ready-to-invest-in-greece-pyatt-tells-kathimerini/>.

¹⁰⁰Plamen Tonchev, 'A New Kid on the Block? China in the Security Conundrum of the Eastern Mediterranean', Elcano Royal Institute, 24 July 2020, accessed 20 March 2022, <https://blog.realinstitutoelcano.org/en/a-new-kid-on-the-block-china-in-the-security-conundrum-of-the-eastern-mediterranean/>.

¹⁰¹David Shambaugh, *China Goes Global: The Partial Power* (New York: Oxford University Press, 2013).

¹⁰²Tom Ellis, 'Greece on the US-China tightrope', *Kathimerini*, 28 May 2020, accessed 20 March 2022, <https://www.ekathimerini.com/253122/opinion/ekathimerini/comment/greece-on-the-us-china-tightrope>.

¹⁰³Giannis Seferiadis, 'Greece joins "anti-Huawei camp" as US seals stronger ties', *Nikkei Asia*, 5 October 2020, accessed 20 March 2022, <https://asia.nikkei.com/Spotlight/Huawei-crackdown/Greece-joins-anti-Huawei-camp-as-US-seals-stronger-ties>.

¹⁰⁴Eleni Varvitsioti, 'Piraeus port deal intensifies Greece's unease over China links', *Financial Times*, 19 October 2021, accessed 20 March 2022, <https://www.ft.com/content/3e91c6d2-c3ff-496a-91e8-b9c81aed6eb8>.

dilemma of how to balance economic and strategic imperatives that are likely to become competing and irreconcilable. This dilemma becomes more acute at a moment when EU–China relations are increasingly ridden with tensions, while US–China relations are simultaneously entering into a more competitive and confrontational phase with broader implications for regional security and development as well as for the maintenance of the rules-based global order. Whether Athens will rise to this challenge remains to be seen, but much will also depend on China and the EU’s overall ability to navigate effectively the wider ramifications of the US–China great power competition.

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