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China's Saudi Arabia Policy: A Great Game in West Asia

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ABSTRACT

Following China's "Belt and Road Initiative" and the Saudi Vision 2030, the two countries have come together to cooperate with each other. To achieve its larger goal of accessing oil from the Gulf, China has tried to maintain its position in the West Asian region. On the other hand, the Islamic Kingdom is also looking for alternatives to the United States, as the Saudi government has decided to reduce the American supply of crude oil. The increasing partnership between Saudi Arabia and China is part of Bejingi's greater role or great game in West Asian Politics. It is an attempt to strengthen communication and coordination with the kingdom on burning issues in West Asia to uphold 'regional peace and stability jointly'. So, in this article, we will trace the key areas of the partnership between China and Saudi Arabia. It will also be highlighted the Chinese Great Game in West Asia and its wider implications for regional politics.

Key Words: China, Saudi Arabia, New Silk Road Policy, BRI, West Asia, Oil, Energy, International Politics

China's New Silk Road diplomacy

China's gradual integration into the global economy can be characterized by the thirty years since its reform and opening policies launched. China is one of many states enjoying enormous benefits from the global economy.¹ "The rise of China is undoubtedly one of the important developments of the 21st century. China's extraordinary economic growth and active diplomacy are already transforming East Asia, and the future will see even greater increases in Chinese power and influence in global politics."2 According to some analysts, the American era is coming to an end as an increasingly Eastern-dominated order replaces the Western-oriented world order. Historian Niall Ferguson has argued that the bloody 20th century witnessed "the descent of the West" and a "reorientation of the world" towards the East. The realists note that as the position of the United States erodes, China will become more powerful.3 In the path of china's ascendency, there are several major challenges like a shortage of resources (particularly energy and water)

and the deterioration of its natural environment. To achieve its interests in world politics, China reset *the New Silk Road Diplomacy*, which is the biggest project of its larger strategy.

The concept of a "New Silk Road Economic Belt", or "The Belt and Road Initiative (BRI)", formerly known as the "One Belt One Road (OBOR)" project, was launched by Chinese President Xi during his visit to the Central Asian countries in October 2013. The primary manifestation of this project will be in the form of railway routes spanning across the vast Eurasian continent, covering a distance of approximately 11,000 kilometres. These railway lines will connect various cities in western China to Europe, traversing through Central Asia, Iran, Turkey, the Balkans, and the Caucasus.⁴ (See, Fig. 1 and 2).

The Chinese authorities consider this transport infrastructure to be an initial move towards making a Eurasian "economic corridor", permitting the development of the landlocked economies of Central Asia and their

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@dougwgould/china-s-new-silk-road-3c2250622f1e]

Fig. 2: China's New Silk Road



[Source: Cheng, Shuaihua (2015), "China's New Silk Road: Implications for the US", [Online: Web] Accessed 19 November 2022, URL, https://e15initiative.org/blogs/chinas-new-silk-road-implications-for-the-us/]

future coordination into European and Asian markets. They anticipate that, as President Xi put it, "a sense of common destiny" among China's neighbours will emerge as a result of the liberalization of trade and the strengthening of financial cooperation between the economies linked by the railway network. The new Silk Road will include Southeast Asia as well as a maritime component that will cross the Indian Ocean and reach the Persian Gulf and the Mediterranean.⁵

China's Great Game in West Asia

In the last ten years, China has emerged as a significant and influential actor in West Asia. Despite being a relatively new player in the region, China has been compelled to enhance its involvement due to its expanding economic presence. However, China approaches local political and security matters cautiously. Western policymakers are now increasingly discussing the future security framework of West Asia and contemplating the potential role of China within this framework. This deliberation comes at a time when the long-standing dominance of the United States in the region is exhibiting signs of decline.⁶

China's great game in West Asia, particularly in the Gulf, continues to be primarily economic: China imports approximately 70% of its oil requirements primarily from the Gulf, making the region strategic for the country.

Moreover, the countries in the Gulf region perceive their strategic geographic location as advantageous for facilitating China's Belt and Road Initiative (BRI). They believe that China's comparative economic strengths enable it to play a central role in driving the economic transformations that the Gulf Arab states aspire to achieve.⁷ According to European scholars, "China's relationship with West Asia revolves around energy demand as in 2015 China officially became the biggest global importer of crude oil, with almost half of its supply coming from West Asia.8 As a strategically important crossroads for trade routes and sea lanes linking Asia to Europe and Africa, West Asia is important to the BRI's future- designed to place China at the centre of global trade networks. China's relationship with the region focuses on the Gulf States for the moment due to their predominant role in energy markets."9

Except for energy security, West Asia has been largely overlooked on China's overall agenda. However, under Chinese President Xi Jinping's direction, the Gulf, in particular, and the region as a whole have received greater attention. This focus goes beyond merely financial considerations. For instance, China's "Arab Policy Paper", introduced by President Xi just before his visit to West Asia in mid-2016, underlined, in terms of trade and investment, the need to reinforce China's political, social and security relations with Arab states.¹⁰

China's partnerships in the West Asia and North Africa (WANA) region rely heavily on its global strategy. China's relationships, which span the eastern Mediterranean, the Gulf, the Maghreb and the Red Sea, are categorized into four broad categories based on their significance.

- In the first category China's global partnership with the United Arab Emirates, Algeria, Egypt, Iran, and Saudi Arabia.
- The second, partnership includes strategic cooperation with Turkey and a comprehensive innovation partnership with Israel.
- The third section discusses strategic alliances with several medium-sized countries like Sudan, Morocco, and Iraq.
- The fourth category includes China's strategic approach involves forming alliances with smaller states, namely Jordan, Djibouti, Kuwait, Oman, and Qatar. The Gulf region holds significant importance for China due to its extensive interests.¹¹

China has entered into partnership agreements with several West Asian states. It participates in missions to combat piracy and ensure maritime security in the Gulf of Aden and the Arabian Sea. China has conducted extensive rescue missions to evacuate its citizens from conflict zones, such as Libya in 2011 and Yemen in 2015. While exercising caution, China has also escalated its mediation efforts in crisis situations like Yemen and Syria. It played a role in facilitating the signing of the nuclear agreement with Tehran and dispatched special envoys to countries in West Asia affected by war, demonstrating its involvement in regional affairs. 12 Furthermore, China's deployment of its inaugural overseas military base in Djibouti, along with the potential militarization of Pakistan's port of Gwadar, is bolstering its military presence in close proximity to crucial maritime choke points like the Strait of Hormuz and Bab el-Mandeb. Additionally, China has been supplying a limited amount of weaponry to various states in West Asia.13

It is, however, essential to note that China has been cautious to avoid getting too much involved in the political quagmire of the region. Beijing still believes and wants that the United States take accountability for security management in the region. China's political representatives keep their distance from major conflicts, indicating that China has played virtually no role in easing geopolitical tensions in West Asia. China's collaboration with Russia in the United Nations Security Council to support the Syrian regime in the midst of the conflict can be attributed to its commitment to the principle of non-interference rather than its own vested interests.¹⁴

China's Saudi Arabia Policy

The BRI initiative has garnered international attention from governments, academic institutions, and news organizations ever since Chinese President Xi Jinping proposed it. In this context, zhanlueduijie, which literally means "coordination of development strategies" between China and other nations within the BRI framework, has thus taken precedence on Chinese foreign policy agenda. Vision 2030, Saudi Arabia's national economic reform program, was announced in April 2016. The official announcement of the plan was made by Saudi Crown Prince Mohammed Bin Salman during the 2016 Group of Twenty (G20) conference held in Hangzhou, China. Soon after, a high-level cooperation commission was jointly established by Saudi Arabia and China to encourage the alignment of the BRI and Vision 2030.15

Saudi Arabia's economy has performed superbly in recent. In 2016, Saudi Arabia had a GDP of \$664 billion, positioning it as the fifth-fastest growing economy among G20 nations. Currently, the country has a youthful demographic structure, with a growing population and robust development. According to the Saudi embassy in China, almost half of Saudi Arabia's total population of 31.7 million is under the age of 25. The Kingdom does not fit the stereotype of an ageing nation with a sluggish society because its population is growing at an average annual rate of 2.5 per cent.¹⁶

Since the foundation of strategic partnerships between Saudi Arabia and China in 1990, critical headway has been made in different areas of collaboration. In 20008, the two nations came to an agreement to transform their existing bilateral association into a strategic partnership. Since 2013, China has emerged as the primary trading partner of Saudi Arabia. The two countries developed a comprehensive strategic partnership during the state visit that Chinese President Xi paid to Saudi Arabia in January 2016. In response, Saudi King Salman paid a visit to Beijing in March 2017. China appreciates Saudi Arabia's support for the BRI and welcomes its cooperation in constructing the project.¹⁷

Key Areas of the Strategic Partnership

Recently, China and Saudi Arabia have started working together in several significant areas. First, successful policy coordination was made possible by frequent interactions between the two nations' leaders. In June 2014, President Xi Jinping participated in the opening ceremony of the Sixth Ministerial Conference of the China-Arab States Cooperation Forum (CASCF), where he advocated for win-win cooperation between China and the Arab States to advance the "Spirit of the Silk Road." President Xi Jinping said, "China and Arab states need to be both ambitious and down-to-earth in building the Silk Road Economic Belt and the 21st Century Maritime Silk Road." In his keynote speech, President Xi said that China and the Arab states need to do good top-level planning, figure out where they want to go and what they want to achieve, and set up a "1 + 2 + 3" cooperation framework, where

- One" emphasizes the significance of energy cooperation as the primary focus or pivotal element.
- "Two" means the two wings of building infrastructure and facilitating trade and investment.
- "Three" signifies the importance of achieving significant advancements in three key areas of high technology: nuclear power, aerospace satellites, and new energies. The goal is to actively enhance practical collaboration in these fields and continuously strive for improvements.²¹

The government of China published the first *China-Arab Policy Paper* in January 2016. It reaffirmed China's commitment to peace and stability in West Asia, laid out a win-win cooperation strategy, and reviewed and illustrated the guiding principles of the China-Arab relations. In addition, the document provided information regarding Chinese policies that significantly enhanced China-Arab relations in five areas: politics, trade and investment, social progress, cultural exchange, and security and peace.²²

During the Chinese President's visit to Saudi Arabia in 2016, both countries agreed to work together more closely in the energy sector and emphasized the importance of the oil market to the world economy. They promised to focus on projects pertaining to highways, railways, bridges, ports, and communications, intensify infrastructure cooperation, and increase mutual investment. They also agreed to work together more on aerospace projects, the peaceful use of nuclear and renewable energy and satellite launches.²³ So, we can say that energy, military cooperation, and infrastructure are key areas of cooperation.

Energy

Saudi Arabia is the world's largest oil producer, and

China is the kingdom's biggest oil importer.²⁴ According to the economic minister of the Gulf state, Saudi Arabia is interested in collaborating with China on issues ranging from reducing inflation to addressing climate change and is also committed to supplying crude oil to China. Saudi economic minister Faisal al-Ibrahim noted, "China is a very important customer. We understand that there have been changes recently in the energy markets, but we continue to be committed to being a reliable energy supplier to the world, including China. We value this relationship very well."25 As the crude oil market faces many uncertainties due to complex and changing world order. The Saudi's government strained that it remains "the most reliable partner and exporter of crude oil supply to China".26 According to Harsh V. Pant, "Saudi Arabia is China's biggest trading partner in the greater West Asia, and China is Saudi Arabia's fourth-largest importer and fifth-largest exporter while Saudi Arabia is China's tenth-largest importer and largest crude oil supplier."27 China is trying everything it can to keep its massive industrial system running smoothly and its slowing economy on track, as it imports 70% of its needs.²⁸

To maintain the price of crude oil, some OPEC+ members, led by Saudi Arabia and Russia, decided on 5 October 2022 to decrease their production quotas of crude oil. The White House has re-examined its partnership with Saudi Arabia, which it accuses of "aligning itself with Russia," as a result of this report, which has strained relations between Washington and Riyadh. For its part, the kingdom claimed that the OPEC+ agreement to reduce oil supply was a purely economic decision supported by many Gulf States. Even though production has decreased, Russia can earn more money from oil exports because oil prices are still much higher than in 2020, prior to Covid 19.²⁹

China recently increased its ties to the Gulf Cooperation Council (GCC). Despite increasing pressure from the United States, China continues to import crude from Russia, its second-largest supplier. In 2021, China imported 79.6 million metric tons of oil from Russia and 87.6 million metric tons from Saudi Arabia, its essential wellspring of imports, with a portion of 17.1 per cent.³⁰ In 2016, when President Xi visited Saudi Arabia, the China Nuclear Engineering and Construction Group Corporation (CNECGC) and the Saudi Nuclear and Renewable Energy City signed an agreement known as a Memorandum of Understanding. This agreement focused on the development of Saudi High-Temperature Gas-

Cooled Reactors, showcasing the intent of both parties to collaborate in this area. This was a significant step in the process of "going overseas" for the fourth generation of high-temperature gas-cooled reactor nuclear technology.³¹

Military cooperation

The Relations between Saudi Arabia and China are intensifying, and they are strategic and close partners. It is contended that "military collaboration is arising as the foundation of the relationship", as Saudi Arabia has long depended on Chinese arms, including weapons the previous could not acquire anywhere.³² According to the SIPRI report (2022), "the five largest arms exporters in 2017-2021 were the United States, Russia, France, China and Germany. The five largest arms importers were India, Saudi Arabia, Egypt, Australia and China."³³

On 26 January 2022, During a meeting with his counterpart, Chinese State Councillor and Minister of National Defense Wei Fenghe said, "Under the strategic guidance of the heads of state of the two countries, China and Saudi Arabia have been deepening their political mutual trust and expanding cooperation in various fields, and the two countries are good friends and partners that trust each other, share mutual benefits, and develop together."34 In order to foster the ongoing expansion of bilateral military ties, the Chinese army expresses its willingness to sustain strategic communication with the Saudi military. They aim to effectively utilize existing cooperation mechanisms and enhance practical support and cooperation in combatting the COVID-19 pandemic, thereby strengthening the bond between the two military forces.35

China will likely establish closer military ties with Saudi Arabia, expanding its presence in West Asia as US influence decreases. China and Saudi Arabia should "strengthen coordination and jointly oppose hegemonic and bullying practices, to safeguard...the interests of developing countries," Wei told Deputy Prince Khalid bin Salman who is also the Defence Saudi Arabia's Minister, in a perceptible reference to the US.³⁶. Wei, during his visit, also acknowledged the Saudis' "strong support" for Beijing's policies on Taiwan, Hong Kong and Xinjiang – all major friction points with the US." ³⁷

China supplied Saudi Arabia with its first DF-3 missiles in 1988. They would never have been used in Saudi Arabia because they lacked precision and mobility. In 2007, Riyadh purchased DF-21 missiles from China

for the second time. These missiles were unveiled in 2014. China's soft military stance in West Asia is exemplified by its cooperation with Saudi Arabia in the production of ballistic missiles.³⁸

China has attempted to make a delicate military presence in West Asia and the Persian Gulf monarchies, declining to incite pressures with the prevailing military powers in the region, like the US, with a presence of almost 50,000 personnel and Great Britain and France, with 3,000 personnel. Instead of establishing physical military bases, a soft military presence involves participating in temporary military peace operations, manoeuvres, peacekeeping forces, military-technical services, military training institutes, and investments in contracting countries. Beijing must increase its soft military presence in West Asia to safeguard its expanding foreign business investment and other interests.³⁹ China-Saudi cooperation in ballistic missile production reflects the soft military approach of Beijing in West Asia as it sold DF-21 missiles to Riyadh in 2007.40

Infrastructure

Saudi Arabia and China established a high-level joint commission in 2016 to strategically support the BRI and Vision 2030. Within the joint commission's framework, six sub commissions were swiftly established with diplomacy and politics, the Belt and Road, major collaboration programs in investment, energy, trade and investment, culture, technology, education, health, and tourism. The high-level commission aims to strengthen bilateral cooperation in a variety of areas in order to put into action the agreement that was reached between the king of Saudi Arabia and the president of China. China also thanked Saudi Arabia for participating in the Asian Infrastructure Investment Bank (AIIB).⁴¹

Saudi King attended the Saudi -China Investment Forum on 16 March 2017 and witnessed the signing of 21 memorandums of cooperation. Solar and wind power, as well as conventional energy projects, are included in these memoranda. Industrial and technological capacity building is the second largest area of joint collaboration, including Saudi Arabia's "smart cities" program and the development of e-commerce. The memorandums also include projects for comprehensive investment as well as cultural projects. To promote and facilitate trade and investment between Saudi Arabia and China, both countries have reached an agreement to support the initiation of negotiations for the China-GCC Free Trade

Agreement (FTA). This agreement is based on their respective national interests and aims to enhance economic cooperation and strengthen bilateral ties. ⁴² The Saudi government expresses its openness to Chinese investments in sectors other than oil, such as tourism and manufacturing, with the objective of expediting the economic diversification efforts and achieving the ambitious goals set forth in Vision 2030. In pursuit of this, both countries have agreed to establish a joint investment fund of \$20 billion, dedicated to meeting the financial needs of infrastructure, energy, and mineral projects. ⁴³

Furthermore, one of the components of the cooperative strategic alignment program is the expansion of infrastructure connectivity. By actively engaging in China's Belt and Road Initiative (BRI), Saudi Arabia has the opportunity to play a crucial role in integrating the West Asian and Red Sea supply chains. Leveraging its strategic geographical position as a central hub connecting Asia, Europe, and Africa, Saudi Arabia can facilitate seamless connectivity. Notably, the Mecca-Medina High-Speed Railway project, primarily executed by the China Railway Construction Corporation (CRCC), stands as a significant achievement, demonstrating the successful completion and operation of this transportation infrastructure. As mentioned in Vision 2030, this project's success has improved Saudi Arabia's service to the global Muslim hajj and laid the groundwork for expanding Saudi Arabia's role in the Arab and Islamic worlds. In a broader sense, Saudi Arabia and the other GCC nations have enormous market potential for metro and railway systems.44

Saudi Arabia and China have close partnerships in trade and investment. Their total volume of bilateral trade in 2016 was 42.4 billion US dollars. Saudi Arabia has received investment from over 100 Chinese companies, including petrochemicals, railways, ports, power plants, and communications.⁴⁵ By 2022, Saudi Arabia is the largest recipient of China's BRI project investments, with around \$5.5 billion in investments. However, many countries, including Egypt, have seen BRI investments drop to zero. Oil and gas investment accounted for about 80% of Chinese overseas energy investment and 66% of Chinese construction contracts.⁴⁶

Saudi Arabia and China have decided to promote economic integration as a foundation for strategic alliance. The Chinese Ministry of Finance made the official announcement in January 2015 that Islamic kingdom

would be an intentional founding member of the Asian Infrastructure Investment Bank (AIIB). In June 2015, the Industrial and Commercial Bank of China (ICBC) established its first branch in Riyadh, marking its entry into the West Asian market. China has initiated talks with Saudi Arabia to explore the potential revision of the clauses in their mutual oil trade agreement, with the intention of conducting transactions using the Chinese currency, RMB, instead of the US dollar. This proposed shift not only enhances the global standing of the RMB but also reinforces bilateral relations with other trading partners, thereby fostering stronger economic ties. This is done to promote further the internationalization of the Chinese renminbi (RMB).⁴⁷

China's Role in the Iran-Saudi Deal

Iran and Saudi Arabia recently declared a Chinesemediated agreement to repair their strained relationship on 6 April 2023. This development, considered significant for the region, comes after years of hostility and the official severance of ties in 2016. With the United States appearing to withdraw from the West Asia, the reconciliation between Iran and Saudi Arabia is seen as a diplomatic victory for China, which aims to promote an alternative global order independent of U.S. leadership. 48 The agreement also holds strategic and economic importance for China. China, being a significant purchaser of oil from both Iran and Saudi Arabia, seeks to enhance its influence in the region. This presents a challenge to the United States, which has traditionally held the position of the primary foreign power and mediator in West Asia. While Saudi Arabia and Iran had been engaging in informal discussions facilitated by Iraq and Oman for two years, China played a crucial role in finalizing the deal last month. The agreement includes provisions for the reopening of embassies and the revival of previous trade and security agreements. 49 The deal brokered by China, to renew diplomatic relations between Iran and Saudi Arabia signifies ongoing transformations within both nations, the wider West Asia region, and other global dynamics. The agreement is advantageous for both countries, as they have chosen to grant China a significant diplomatic victory.50

The restoration of ties between Iran and Saudi Arabia, as depicted in the agreement, proved to be a significant advantage for the Iranian government amidst numerous challenges it faced in early 2023. Iran had been increasingly isolated due to concerns over its human rights

record, controversial nuclear program, and support for Russia's involvement in the conflict in Ukraine.⁵¹ Therefore, the announcement of the agreement provided Tehran with a diplomatic triumph that it could claim. The deal also suggested Iran's intention to reduce tensions with Saudi Arabia throughout the West Asia region. The two nations have been on opposing sides in various conflicts, particularly in Yemen and Syria. In Yemen, Iran has supported and armed the Houthi rebels, while the Saudi military launched an aerial campaign in 2015 to prevent complete Houthi control. Subsequently, the Houthis carried out attacks on Saudi airports and oil facilities, resulting in a staggering death of more then 150,000 people, including nearly 15,000 civilians.⁵²

Saudi Arabia's decision to de-escalate tensions with Iran aligns with its broader foreign policy objective of prioritizing its socio-economic development plan, Vision 2030. This plan entails substantial investments aimed at diversifying the economy and positioning Saudi Arabia as a regional and global centre for various sectors, including cloud computing, logistics, trade, and industry. An escalation of hostilities with Iran would pose a threat to the funding of the Vision 2030 project, deter muchneeded foreign investments, and jeopardize Saudi Arabia's aspirations for economic growth and international prominence. 53 Riyadh found it necessary to adopt a fresh strategy in response to Iran's seemingly unstoppable and expanding regional ambitions. Iran has been actively increasing its direct and indirect influence in countries such as Iraq, Lebanon, Syria, Yemen, and beyond. The Saudi Arabian government, along with other nations in the West Asia region, felt that the security guarantees provided by the United States were insufficient. They observed that critical infrastructure in Saudi Arabia and the United Arab Emirates had come under attack, coinciding with a perceived shift in the United States' role in the region. Instead of relying on expensive defensive weapons systems from the United States, Saudi Arabia believes that aligning with China and Russia, which hold influence over Iran, can enhance their security arrangements.54

Conclusion

To conclude, China's partnership with Saudi Arabia began in the late 1980s when Saudi Arabia secretly entered into an arms deal with China. China sold mediumrange missiles to Saudi Arabia because no Western country was willing to do so. Since the signing of this

arms deal, China and Saudi Arabia have enjoyed positive trade relations. However, relations between the two states have moved mainly away from arms and strategic security to focus on energy and trade. China is currently Saudi Arabia's most important trading partner and the world's largest importer of crude oil. Saudi Arabia is also the world's largest exporter of crude oil.

In 2013, Chinese President Xi Jinping announced the "New Silk Road Initiative", which refers to plans for a revitalized series of ancient overland trade routes linking Asia and Europe. China's great game and economic strategy are reflected in this project. The BRI's strategic goal is to boost trade and investment while also improving logistical and infrastructure links. In contrast, Saudi Arabia's Vision 2030 was first introduced in 2016 as a roadmap to realize the kingdom's economic aspirations and transform the lives of its citizens. Saudi Arabia's Vision 2030 is a roadmap to decrease the kingdom's dependence on oil, boost the economy, and develop public service sectors like education, healthcare, infrastructure and tourism. The Saudi Vision 2030 and the Chinese BRI naturally complement one another; consequently, the two nations cooperate.

Now, the question is how the US will respond to China- Saudi Partnership. The US has been Saudi Arabia's primary strategic political ally throughout the period. This can be seen continuing throughout the presidency of Donald Trump, who openly supported the country and maintained a friendly relationship with Crown Prince Mohammed Bin Salman. However, during the era of the Trump presidency, Western human rights organizations increasingly pushed the US government to pressure Saudi rule due to human rights abuses in the civil war in Yemen, which had a "horrific toll on civilians and pushed the country to the brink of famine," which was committed by the state. Moreover, the United States has repeatedly criticized Saudi policies. The implications of these declining relations between the two states are yet to be determined, and this trend could prompt Saudi Arabia to turn strategically towards China, and the Saudis feel that US policy is so unpredictable and so polarized that they cannot be sure whether the next administration will be friendly or hostile to them.

A row between the United States and Saudi Arabia over oil production and Washington's waning influence in West Asia give China a chance to expand its footprint in the region. By expanding and deepening its economic and military relations throughout the region, China has eroded the position of the United States as a regional broker to such an extent that even a decade ago would have seemed remarkable. Saudi Arabia may once have been a "client" state of the United States, a term conjuring up imperialism, but it certainly doesn't see itself that way anymore. Today, it is a member of the G-20 group of nations and the de facto director of OPEC+, the so-called central bank of oil. The Saudis view their oil policy as a sovereign issue that aims to achieve two goals: stabilizing global energy markets and generating revenue to meet national goals of economic.

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