

RUSSIAN-IRANIAN ECONOMIC INTERESTS IN SYRIA*

(part 2)

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This paper discusses Russian and Iranian economic activity and interests in Syria and focuses on two macroblocks. First of all, it seems to us important to highlight the level of trade and economic cooperation between Russia and Syria, on the one hand, and Iran and Syria, on the other. If for Iran's economic relations with Syria, it should be noted that although the country has long been one of the top priority targets for Iranian trade and the trade interactions between the two sides were on the rise before 2011, the Syrian Crisis caused bilateral trade to fall drastically. However, Russian economic interests in Syria do not look so obvious and convincing. If we talk about the Russian economic presence in Syria after the Arab spring, it would be more correct to consider the interests of individual Russian businessmen and representatives of the economic elite in specific projects in Syria. Also, this work will be devoted to the difficulties faced by Moscow and Tehran in the implementation of their economic and investment projects in Syria and prospects of cooperation and competition between Russia and Iran. Given the close partnership between Iran and Russia in supporting Bashar al-Assad government, this paper also takes a look on the prospects of economic cooperation or rivalry between Tehran and Moscow in Syria and shows that no mechanism has yet devised by the two parties to manage their competition and promote cooperation in Syria's economic sphere. Of note, this paper deals exclusively with Iran and Russia's non-military economic activities in Syria and does not cover issues like arms exports or military aids of the two countries to the Syrian government.

Keywords: Iran, Russia, Syrian crisis, economic development, Syrian reconstruction

The Trade Promotion Organization of Iran (TPOI) has prioritized 40 countries around the world as “first priority target markets” for Iran's trade, meaning that they are of a higher level of interest for Iran to conduct trade relations with. Since the period prior to the breakout of the Syrian Crisis, Syria has been one of these top-priority trade targets for Iran.

IRANIAN-SYRIAN ECONOMIC COOPERATION

Official and institutionalized economic relations between Iran and Syria date back to 1996, when the first meeting of Iran-Syria joint economic commission was held in Damascus. Between 1996 and 2010, a total of 13 meetings were held in this format. However, since early 2011 and with the start of the Syrian Crisis, the joint commission meetings were suspended [1].

The trade turnover (Tab. 1) between Iran and Syria hit a record \$545 mln in 2010, of which, some

\$ 516 million was the value of Iran's export to Syria and the remaining \$29 mln was the value of Iran's imports. However, the beginning of the civil war in Syria and its expansion into a large part of the Syrian territories caused bilateral trade to reach a record low of \$100 mln in 2014. This clearly shows the negative impacts of the civil war on Iran-Syria trade relations [2].

Although Syria's share of Iran's trade is rather small, Iran has always been among the main trading partners of Syria. According to the latest data published by the TPOI, as of November 2016 Iran has been the third largest exporter of goods to Syria, accounting for 8.8% of the Syrian market, following Saudi Arabia (with a 22.8% share) and the UAE (with a 11.2% share). Main items exported by Iran to Syria include light oils, wheat flour, pharmaceutical supplements, electrical conductors, powdered industrial dry milk, active yeasts, urea, butane, propane, valves and antiserums. Iran's major import items from Syria include olive oil, phosphate, olive,

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Table 1. **Iran-Syria trade relations, 2009-2018, \$ mln**

| Year | March 2009- March 2010 | March 2010- March 2011 | March 2011- March 2012 | March 2012- March 2013 | March 2013- March 2014 | March 2014- March 2015 | March 2015- March 2016 | March 2016- March 2017 | March 2017- March 2018 | March 2018- September 2018 |
|--------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|-------------------------------------|
| Export | 377 | 516 | 365 | 159 | 115 | 100 | 149 | 256 | 172 | 37 |
| Import | 20 | 29 | 26 | 24 | 10 | 9 | 8 | 9 | 13 | 1.3 |
| Trade Balance | +357 | +486 | +339 | +135 | +105 | +91 | +141 | +247 | +159 | +35.7 |
| Volume of Trade | 397 | 545 | 391 | 183 | 125 | 109 | 157 | 265 | 185 | 38.3 |

Source: Trade Promotion Organization of Iran 2019 [2].

yarn, scrap and waste batteries, fatty acids, polyurethanes, textiles and plastic products [1].

According to the data provided by the Iranian Customs Administration (IRICA), the value of goods exported to Syria from 2011 to November 2017 reaches \$1,3 bln. Iran's imports of Syria has been worth around \$91 mln over the same period. Therefore, the balance of trade between the two countries during the war would amount to minus \$1,2 bln [3]. This figure could also be considered as Syria's debt to Iran, assuming that Syria has compensated for a small part of imports by exporting in Iran and given the fact that the Syrian government has not had enough money to pay for its imports from Iran.

These figures are separate from Iran's non-military spending in Syria with the label of "humanitarian aid." According to the Iranian Foreign Minister Mohammad Javad Zarif, the value of Iran's humanitarian aid to Syria since the start of the war has been about \$2,8 bln. The money, he says, has been spent for providing medical aid, medical equipment, food and other consumables [4]. Zarif did not specify to whom exactly this money has been delivered, but most probably it's been spent in government-held areas in Syria.

IRANIAN INVESTMENTS IN SYRIA

In the pre-war period, Iran did not have a significant presence in the field of investment in Syria and, as it's clear from the titles of the agreements concluded between the two countries, Iran's focus was mostly on developing trade with Syria. Iran's most important investment projects in Syria before 2011 were the construction of Tishreen and Jandar power stations (worth about \$500 mln) [5] and the establishment of a joint Iranian-Syrian car production company (worth about \$60

mln) [6]. Meanwhile, the Free Trade Agreement was the most important economic agreement between the two sides, which failed to be realized due to the outbreak of the civil war.

However, over the past two years and with the gradual re-establishment of Assad's position in Syria, Iran has signed a number of investment agreements to get involved in the process of Syria's post-war reconstruction. On December 30, 2018, an agreement on long-term strategic cooperation between Iran and Syria was signed in Tehran by Syrian Minister of Economy and Foreign Trade Mohammad Samer al-Khalil and Iranian Minister of Roads and Urban Development Mohammad Eslami [7]. This is the only "comprehensive agreement" between Iran and Syria after 2011, which is supposed to be a framework regulating all forms of economic cooperation between the two sides.

Within the framework of this 20-year agreement, Iran has expressed its willingness to engage in some major economic sectors of Syria and some related MoUs have already been reached between the two sides in this regard. The MoUs include the construction of a power plant in Latakia, rehabilitating the Aleppo thermal power plant, as well as two power stations in Homs and Deir ez-Zor, the launch of Syria's third mobile network operator, investing in phosphate mines in Homs and agricultural investments in an area of 5,000 hectares in Latakia. Investing in the Syrian ports of the Mediterranean and the construction of a new power plant in Latakia are among the other projects Iran is said to be granted to launch in Syria [8]. Furthermore, Iran has declared readiness to build 30 thousand houses in Aleppo, Homs and Damascus, to be built by the Iranian private sector [9]. However, it's noteworthy that almost all of these projects are still on the paper and have yet to be materialized.

Table 2. **Iran's economic ties with Syria before and after the breakout of the Syrian Crisis**

| | Before 2011 | After 2011 |
|-------------|---|---|
| Trade | Trade volume was rising, reaching a record high of \$ 545 million in 2010. | Bilateral trade shrank drastically as a result of the Syrian war and is now less than a half of the pre-war period. |
| Investments | Iran's main investments in Syria were in the construction of Tishreen and Jandar power stations + A joint car company with Syria. | A number of MoUs have been signed, are yet to be implemented (In the fields of electricity production, railways, mines, housing & telecommunication). |
| Debts | Syria's debts to Iran were marginal (no exact official record). | At least \$ 6 billion of Iran's credit lines for Syria + about \$ 3 billion "humanitarian aid". |
| Agreements | 9 agreements and 2 main MoUs. | A comprehensive agreement on long-term strategic cooperation + a number of MoUs within the framework of the same agreement. |
| Meetings | Regular meetings of Iran-Syria joint economic commission (Overall 13 Meetings). | The regular meetings have been stopped / since early 2018 high-level visits of Iranian officials to conclude new agreements and MoUs. |

Source: Trade Promotion Organization of Iran 2019; Iranian Customs Administration 2019; IRNA 2018; IRAM Center 2018; Alef 2018 [1; 2; 3; 7; 8; 9].

To put it more exactly, Syria and Iran signed a memorandum of understanding in September 2017 for cooperation in the field of electricity. "According to the memorandum, a 540-megawatt power plant will be established in Latakia and five 125 MW, gas-fired power plants will be built in the Mediterranean coastal city of Baniyas. Also, Iran would be allowed to assess the damage inflicted on the Aleppo thermal power plant, while also rehabilitating a 90 MW power station in Deir ez-Zor and the Jandar power plant in Homs, among others" [10].

It's also noteworthy that, Syria's Public Establishment for Electrical Generation and the Iranian MAPNA electric reached an agreement October 2, 2017 on a timeline for the implementation of the 540 MW power generation project in Latakia, the cost of which is estimated to be \$472,2 mln. The timeline suggests that the project's first phase will be completed within 18 months, the second in 24 months and the third in 34 months. Also in 2017, Iran paid \$300 mln to get a license for launching the third mobile network operator in Syria, but it's yet to start the project [11].

In the latest development in this regard, it was announced that during the official visit of Iranian Vice President Eshagh Jahangiri to Damascus on January 28, 11 MoUs were signed between Tehran and Damascus within the framework of the 20-year agreement, including a document on banking cooperation which is supposed to facilitate financial interactions between the two sides.

Iran has also signaled willingness to engage in Syria's railroad industry. On November 20, 2018, it

was announced that Iran has a plan to build a railway connecting Shalamcheh border crossing at the Iran-Iraq border to the port of Basra in southeast Iraq. The railway would then be further stretched toward Syria and would, at the final stage, connect Iran to the port of Latakia. According to the Iranian officials, the project is supposed to establish a rail connection between Syria and Central Asia and Russia, within the framework of China's Belt and Road Initiative (BRI) [12].

The proposed railway will require only 20 miles of new track, with its cost estimated to be about \$52,000. With the addition of this new part, the rail system will be extended Iraq to reach the Syrian port city of Latakia in the Mediterranean. The Syrian part of the project will require building 32 kilometers of railway and the rest will be built by Iraq. That will go deep into the Iraqi territories to connect Baghdad to Karbala and Karbala to the Syrian territory. The railway is considered to be a part of a project related to the Central Asian rail networks, which in turn are connected to the Chinese and Russian railways [13].

IRAN'S MAIN INTERESTS IN POST-WAR SYRIA

Senior Iranian officials have repeatedly emphasized that Iran's spending in Syria has not been in form of "charity" and should be settled within the framework of post-war economic interactions. According to the Iranian Supreme Leader's Senior Advisor Yahya Rahim Safavi, "The Islamic Republic of Iran must return the expenses it has spent in Syria and the Syrians are prepared to

reimburse through Syria's oil, gas and phosphate mines." He also claimed that "Iran is already exporting Syria's phosphate" [13]. As a result, it seems that the two sectors of energy and mines are the areas on which Iran is counting the most to return its investment in Syria.

The same viewpoint about Iran's desire to achieve economic benefits from its involvement in Syria's reconstruction has been echoed by other high-ranking Iranian officials. For example, Hossein Jaber Ansari, a senior advisor to the Iranian foreign minister said in an interview in September 2018 that "Part of the recent talks between the Iranian Foreign Minister and the Syrian authorities was on Iran's participation in the reconstruction of Syria, not as a charity work, but in the sense that Iranian companies can take advantage of the economic opportunity created in the aftermath of the Syrian war and an opportunity can be provided for exporting goods, as well as technical and engineering services to Syria" [13].

As for the actors to be involved in Iran's plans for Syria's reconstruction, Iranian officials have been persistently emphasizing that the private sector should take the initiative in this area. For the Iranian administration, this issue is considered in the general context of focusing on private companies (especially the small and medium sized enterprises = SMEs) to find ways to develop international economic interactions and circumvent the US sanctions. From this perspective, Syria's reconstruction could provide the Iranian private sector and particularly SMEs with an opportunity not only to get involved in profitable business activity abroad, but also to make new connections with other international firms that may take part in that process. It would expand the scope of Iran's economic ties and could function as a vital artery to keep the Iranian economy alive despite the recent crises [14].

Iranian Ambassador to Syria Javad Torkabadi believes that Iranian firms active in different fields of engineering have the potential to get involved in the process of Syria's reconstruction and this would be a mutually beneficial cooperation for both Iran and Syria. "There are a lot of factories in Syria that need to be rebuilt and our engineering companies have a good capacity to rebuild these industries. This is an opportunity, and this kind of investment would have a positive return. If we do not do this, we would be lagging behind part of our capacity" [15].

The Iranian private sector itself has also expressed willingness and readiness to assume a role in the process of Syria's reconstruction. In this vein, the Iranian Chamber of Commerce has already established a special working group for this issue,

with conducting plans in the fields of industry, agriculture, technical and engineering services top on its agenda. The chamber of commerce has also proposed a trilateral agreement between Iran, Syria and Iraq, so that Tehran would be able to define its plans for Syria's reconstruction within a wider regional framework and in cooperation with Iraq [16].

However, it should be noted that due to the problems arising from the sanctions, Iranian private companies do not seem to have the capital to make significant investments in the process of Syria's reconstruction. This very fact, highlights the likelihood that state companies, especially those affiliated to the IRGC may eventually take the lead in this area. Brigadier General Ebadollah Abdollahi, commander of Khatam-al-Anbiya Construction Headquarters - IRGC's main economic arm which usually conducts major infrastructural projects in Iran - said in an interview December 13, 2017 that "If the government decides to do so, Khatam Headquarters, as a leading organization, will be ready to do reconstruction work in Syria" [13].

Banking restrictions arising from the American sanctions on both Tehran and Damascus is another important problem in this regard. According to the Syrian Minister of Economy and Foreign Trade Mohammad Samer al-Khalil, the two sides have been discussing ways to solve this issue. "In the agreement [of long-term strategic cooperation] the issue of establishing joint banks by the two countries has been addressed, because it is imperative for Iran and Syria to reach an agreement on this issue," Khalil said. The Syrian officials also admits that the issue of sanctions is a serious problem that should be addressed as well. Although he adds that the two sides have reached an understanding on omitting the US dollar from their interactions and do trade with local currencies, no concrete agreement has been signed so far on this issue [17]. As a result, the issue of sanctions and its affiliated complications are expected to continue overshadowing the development of economic ties between Iran and Syria.

Another point to mention in this regard is that even if everything goes as planned, the financial revenues Iran is expected to gain from getting involved in Syria's reconstruction would be rather small, given the Iranian budget. "Even though Iran is now struggling financially due to the negative effects of the US sanctions, the Iranian GDP in 2016 amounted to \$404.4 billion. This is while the Syrian GDP didn't exceed \$60.04 billion before the start of the crisis in 2011. Syria's GDP has now sunk to \$11,9 bln" [10]. As a result, there are serious doubts whether getting involved in the process of Syria's

reconstruction could provide Iran with real and tangible economic benefits of help it get a relief in face of growing American pressures.

Finally, it should be noted that part of Iran's economic plans or activities in Syria have been defined with a primarily political aim, in order to increase Iran's influence in some areas of Syria. In this vein, some reports indicate that Iran's Jihad Sazandegi organization, a semi-state organization directed by the conservatives which is in charge of conducting infrastructural projects inside and outside of Iran, has already started its activities in Syria. Since 2015, the organization has been implementing projects in the fields of humanitarian services and development, and is active in areas where the Syrian army has been able to retake from the rebel and terrorist groups. This is the same branch of the organization which has been active in Lebanon since 1985, rebuilding the southern Lebanon under the management of Lebanese Hezbollah [18].

RUSSIA AND IRAN IN SYRIA: PROSPECTS OF ECONOMIC COOPERATION AND COMPETITION

Although Tehran and Moscow have so far represented a successful pattern of cooperation in Syria in the military and political fields, the economic arena of Syria's post-war reconstruction represents a rather different picture. As such, while the level and nature of Iranian and Russian involvements in the Syrian economy, in both pre-war and war periods have been more or less different, it's their interests in the post-war period that could create a kind of rivalry between the two sides.

As mentioned before, Iran has shown interest in getting involved in the areas of transport, mines, oil and gas and electricity in Syria. However, given the fact that Russia has already become active in the fields of energy and mines, there is a potential for conflict between Tehran and Moscow in the Syrian economy. In fact, the Russians have already signed an agreement with Damascus, which would allow them to invest in Syria's phosphate and other mining resources [19]. Furthermore, it was announced on January 31, 2018 that Moscow and Damascus have signed an energy cooperation agreement that could give Russia a important role in extracting and producing Syrian oil [20].

In fact, signs of such a rivalry are already visible and at least, as far as the Iranian officials are concerned, Tehran is not even trying to hide the existence of such a difference in economic interests and long-term plans. For instance, Rahim Safavi says what Russia has achieved in Syria should be a

model for the Islamic Republic on how to pursue its interests in that country. "The Russians concluded a 49 year deal with Syria. They took a military base, as well as economic and political points. Iran could have long-term political and economic agreements with Syria, too and return its expenses [in Syria]," Safavi says [21]. In the same vein, while downplaying the extent and severity of a potential rivalry between Tehran and Moscow, Iranian foreign minister admits that "there absolutely will be economic competitions" in the process of Syria's reconstruction [22].

Moscow also has no illusions about the ever-growing rivalry between Russia and Iran in Syria. In an August 22, 2018 press conference during a visit to Israel, US National Security Adviser John Bolton appeared to suggest that Russian President Vladimir Putin approves of the withdrawal of Iranian forces from Syria [23]. "President Putin... had said it to me three weeks before. ...What he was saying was that Iranian interests in Syria were not coterminous with Russian interests in Syria and he would be content to see Iranian forces all sent back to Iran... we were talking about the complete return of both regular and irregular Iranian forces," Bolton said [24].

In the course of the armed conflict, the value of Moscow for Damascus was the military assistance and deployment of its forces which played a key role in the military advances of the regime. But with the transition to the post-conflict period soon to begin, the significance of the military factor would steadily decrease, giving way to the financial and economic aspects of cooperation [25].

Iran has already declared that it will assist Syria financially. In a recent telephone conversation with Bashar al-Assad, Iranian President Hassan Rouhani [26] assured him that his country "is prepared to actively participate in Syria's reconstruction".

Russia, however, does not have [27] the financial capacity to invest heavily in Syria after the end of the conflict. In this context, its positions in Syria no longer seem so convincing. This has forced Moscow to realize that alliances with Tehran and Ankara in Syria might not be so beneficial in the future and that it needs to find new allies for the post-conflict period. As a result, the Russian government has upped its efforts on keeping the negotiating process under its control to make sure it is not ousted from its position as kingmaker in Syria.

However, this does not mean that there's no space for an Iranian-Russian cooperation in the process of Syria's reconstruction. For now, Syria's rail sector is the most probable sphere for such a cooperation to take shape, as Syria's potential attachment to China's BRI could benefit Iran and Russia alike. This is

apparently what the Iranian officials wish to see happened, i.e. to encourage both China and Russia to support its plans for connecting Iran to Syria via railroad. In fact, Tehran's emphasis that the railroad should be seen as a contribution to the BRI and its potential extension to be connected to Russia and Central Asia is part of Iran's attempt to get as much countries possible on board to support the realization of the project. As Russia itself has been actively cooperating with China within to advance bilateral interests within the framework of BRI, if Iran could successfully justify its rail project within the same framework, this would become a basis for Iran-Russia cooperation in Syria.

The other possible sector of cooperation between the Iran and Russia is the banking sector. This is primarily because all the three countries have been under different levels of Western sanctions and this has made them think more seriously about the potential areas of cooperation for circumventing the sanctions. Tehran and Moscow have already signed

some agreements on banking cooperation, one of the main pillars of which is trading with local currencies and decreasing their reliance in the US dollar [28]. The 2018 banking agreement between Tehran and Damascus includes same provisions for boosting economic ties between the two sides. As Iran has signaled willingness to define its economic plans for Syria in a wider regional context [29], there's a potential for a trilateral - or multilateral - banking agreement for the facilitation of Iranian and Russian economic activities in Syria.

However, it should be noted that since the focus of Iran and Russia has so far been mainly on their military and field cooperation, no mechanism has been devised for managing their potential competition in the economic sphere. In this vein, the future of Iran-Russia relations in the economic sphere of Syria can be depicted as a mix of competition and cooperation, with the Russians having the upper hand, especially in the most beneficial areas of energy and mine infrastructures.

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