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Research on tax coordination and cooperation between China and Russia from the perspective of international trade relations

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Abstract

With the development of global integration, the economic and trade cooperation and exchanges of various countries are increasing. With the changing situation of international relations, the economic and trade cooperation relations and forms between countries also change accordingly. In recent years, with the continuous development and deepening of Sino-Russian friendship, Russia and China have made important progress in infrastructure, energy and agriculture, and have great prospects for cooperation. It is found that in Russian scientific research, there is little research on tax coordination of Sino-Russian trade. In the research on tax coordination and cooperation in the field of international trade between China and Russia, until now, because China and Russia have not yet established a complete tax coordination mechanism, China and Russia still have problems such as high import tariff rates and imperfect bilateral tax agreements.

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Keywords

International trade relations, tax coordination and cooperation, Sino-Russian trade.

Introduction

With the deepening of the economic dependence between China and Russia, the conflicts of interest caused by these tariff issues will become increasingly prominent, resulting in tax barriers, double taxation, tax evasion and tax avoidance, etc., affecting the freedom of goods and capital between the two countries. It will erode the tax bases of China and Russia, damage the country's foreign trade revenue and tax benefits, destroy the friendship between the people of China and Russia, and be detrimental to the international relations between China and Russia. Looking at international taxation, some countries provoke international tax competition for the purpose of maximizing their own interests, and even use it as a means to manipulate international politics, which has a bad impact on international relations. Therefore, the issue of international tax cooperation is very important to improve the international investment environment and establish a good international tax environment.

The tax coordination and cooperation can coordinate the tax contradictions of the economic cooperation between China and Russia through the coordination and cooperation of tax types and tax management, and promote the cooperation between China and Russia.

Main part

After the disintegration of the Soviet Union in 1991, Russia and China continued to establish diplomatic relations, and cooperation between the two countries continued to strengthen in all aspects. The leaders of the People's Republic of China signed the "Joint Statement of the People's Republic of China and the Russian Federation on Win-Win Cooperation and Deepening the Comprehensive Strategic Partnership of Coordination", and in 2019, the heads of state of China and Russia signed the agreement on "The People's Republic of China and the Russian Federation on the Development of Comprehensive Strategic Partnership for a New Era". The Joint Statement on the Strategic Partnership of Coordination elevates the relationship between the two countries to the "China-Russia Comprehensive Strategic Partnership of Coordination in the New Era". Just after the opening ceremony of the 24th Beijing Winter Olympics in 2022, China and Russia quickly signed as many as 15 cooperation agreements. In the past 30 years, the friendship between China and Russia has continued to warm up, and they have cooperated closely in various fields, but the cooperation in the field of trade has not met the expectations of the two governments.

In terms of total trade volume, whether in 1996, President Yeltsin put forward the goal of total bilateral trade reaching 20 billion US dollars by the end of the 20th century, or in 2012, the Chinese and Russian governments agreed in the Sino-Russian Joint Statement that by 2015, China will The target of increasing the trade volume between Russia and Russia to 100 billion US dollars and 200 billion US dollars by 2020. Judging from the implementation of the goals, there are not small gaps. In

1999, the total trade volume between China and Russia was US\$5.72 billion, which was far behind the US\$20 billion. In 2014, the total trade volume between China and Russia was 95.27 billion US dollars, one step away from the goal. However, in 2015, due to the Russian economic crisis and the devaluation of the ruble, the total trade volume between China and Russia fell to US\$68.015 billion, showing great volatility. In 2019, the total trade volume between China and Russia was 110.757 billion US dollars. Although it hit a new high, it was far from the US\$200 billion target set by the two governments. In 2020, the global economy was affected by the new crown epidemic, and the total trade volume between China and Russia was 107.77 billion US dollars, a slight decrease of 2.9% compared with 2019.

From the perspective of the overall trade structure, since the Sino-Russian Heads of State signed the Sino-Russian Joint Statement in 2012, there have been breakthroughs in strategic major projects led by the government – in-depth cooperation in infrastructure, energy, and military industries. However, from the perspective of bilateral trade structure, Russia mainly exports energy and raw materials to China, while importing textiles and low value-added consumer goods and machinery. From this point of view, the development of trade between China and Russia is not commensurate with the strategic partnership of coordination between China and Russia, and can only be called unilateral strategic cooperation.

China and Russia have good prospects for cooperation. On this basis, in order to further deepen the economic and trade cooperation between them, it is necessary to face up to the differences of interests and systems between China and Russia, and find the real interests. Taxation is an important factor affecting economic and trade cooperation. Due to the tariff barriers between China and Russia and the imperfect bilateral tax agreement, with the deepening of economic exchanges between the two countries, the degree of economic dependence continues to deepen, and the resulting benefits Conflicts will become increasingly prominent – tax barriers, double taxation between countries, and cross-border tax evasion and avoidance are unavoidable, affecting the flow of goods and services between the two countries, thereby eroding the tax bases of the two countries, reducing national tax revenue, and harming national interests. The research on tax coordination can help to solve the above problems.

This study will focus on the tariff differences between China and Russia, and compare the tax system structure, main tax types, tax jurisdiction, tax collection and management level and other factors, in order to find out ways to help resolve the tax conflicts and contradictions between the two countries, prevent tax factors from hindering economic cooperation between the two countries, thereby affecting international relations.

It should be noted that research in this area has been conducted for a long time.

Mukul G. Asher and Ramkishen S. Rajan [Mukul G. Asher, Ramkishen S. Rajan, 2001, 119-139] studied the impact of globalization and tax systems on developing countries such as Southeast Asia, discussed the impact of tax integration on various aspects such as tax burden, policy sustainability, and argued that taxation Integration is the end result of tax harmonization.

Xu Peixin analyzed the status quo of tax cooperation between China and Russia, and believed that tax coordination between China and Russia is the basis for trade and investment exchanges between the two countries [Xu Peixin, 2018]. It can eliminate bad competition, reduce the tax risk of enterprises, and create a good tax environment, so as to promote the common development of the two countries.

Zhang Han analyzed the current status of tax coordination between China and the four Northeast Asian countries, and believed that tax coordination between the two countries could eliminate tax obstacles in bilateral trade and investment, and further promote overseas investment of enterprises [Zhang Han, 2017, 69-73].

American economist Oates put forward the early tax competition theory. Oates believed that tax

competition leads to the deviation of tax rate and the scale of public expenditure from the optimal state, which distorts the efficient allocation of resources, thus resulting in welfare losses [Wallace, 1972]. Excessive international tax competition aimed at attracting foreign direct investment can lead to tax rates that are too low, thereby reducing a country's tax base, insufficient supply of public goods, low wages for employment, and the loss of housing and other assets. Tax harmonization can correct this distortion and improve welfare in all countries.

The American economist Wilson extended the “classical tax competition model” to analyze the asymmetric tax competition between different jurisdictions [Wilson, 1991, 423-451]: Since the larger jurisdiction is the main demander of the capital market, changes in its tax rate will affect the entire Market return on capital. Large countries have less incentive to compete in taxation, and tax coordination will receive more support from large countries than small countries.

According to a survey by the European Commission in 1988, the increase in the cost of various commodities within the European Community was caused by the difference in value-added tax and excise duty, which resulted in an increase in costs equivalent to 1.6%-1.7% of the total transaction volume in the European Community internal market, equivalent to 0.2%-0.3 of GDP. Thus, tax coordination between countries can narrow the differences in value-added tax and consumption tax among countries, effectively reduce the cost of commodities, and promote economic and trade development between countries. Therefore, tax coordination has the effect of optimizing resource allocation.

European scholars' research on tax coordination begins with tax competition. Through theoretical and empirical research on international tax competition, they demonstrate the necessity of tax coordination.

American economist James divides national tax coordination into four stages according to the differences in the degree of coordination of tax base, tax rate, tax type and tax collection and management [James, 2000 263-268]: the first stage is uncoordinated state. This stage of tax coordination is to avoid double taxation, which is mainly achieved by signing a double taxation agreement; the second stage is the state of partial tax coordination. An economic union is formed between countries, and some tax types are coordinated for each member country within this union; the third stage is the state of nominal tax coordination. Each member state implements the same tax, but can implement different tax bases and collection methods; the fourth stage is the fiscal federalism model. Tax coordination under this model requires each country to set exactly the same tax type, tax base and tax rate, which is the highest level of tax coordination.

South Korea's Young-Han Kim established a speculative quadratic profit function model based on the understanding of the financial crisis, and examined the feasibility of introducing the Tobin tax system to reduce the financial volatility of the Asian foreign exchange market [Young-Han Kim, 2003, 1123-1132]. The model analysis provides the following policy implications: To reduce the incentive to deviate from policy coordination, all tax revenue must be allowed to flow into the taxing countries (regions), especially for Singapore and Hong Kong; even without the participation of major Western countries, tax policy in Asia must be The coordination will also have a significant signaling effect, reducing the incentive to speculate.

Italian scholar Claudio M. Radaelli pointed out in *Game Theory and Institutional Entrepreneurship* “transfer Pricing and the Search for Coordination International Tax Policy” that there is a big problem in the coordination of international tax policies [Radaelli Claudio, 1998]. In this paper, the author adopts two methods of game theory and formulating new institutional analysis to study how to coordinate international tax policy.

German scholars R Gropp and K Kostial focused on the income tax rates of EU member states from 1991 to 1997, and conducted empirical analysis using tax rates and national macroeconomic data as samples [Gropp, Kostial, 2009, 1-35]. The analysis shows that: in the process of tax coordination, if the tax rates of all countries are consistent, the tax rate of the original high-tax countries will be reduced, so tax coordination will bring more tax benefits to the high-tax countries; while the low-tax countries will bring more tax benefits. The increase of tax rate after tax coordination will bring certain tax losses to low-tax countries, and the size of tax gains or losses obtained by the country in this process is determined by the increase or decrease of tax rates and the elasticity of the tax base of corporate income tax.

American scholar Sorensen established a general equilibrium model to estimate the impact of tax coordination on resource allocation, income distribution and social welfare [Sorensen, 2010, 429-472]. The model explores the potential for capital flight from capital tax increases within the EU. Capital flight would indeed reduce welfare gains from internal tax harmonization in Western Europe, but the net gain would remain positive, albeit probably well below 1% of GDP. In addition, the benefits of coordination are unevenly distributed across continents due to differences in economic structure and social preferences for redistribution.

French scholars Aronsson Thomas, Johansson Stenman studied the optimal nonlinear income taxation in the international environment in "Keeping up with the Joneses, the Smiths and the Tanakas [Aronsson, Johansson-Stenman, 2015, 71-86]: On international tax coordination and social comparisons". Tax policy reflects the correction of location externalities and the redistribution of this adjustment due to the incentive constraints faced by governments. If governments behave as Nash rivals, the resulting tax policies will only internalize the externalities brought about by domestic comparisons, and the tax policies chosen by the leading state in the Steinberg game also reflect, to a certain extent, the comparison between countries. Under the cooperative framework, the authors derive global Pareto optimal tax policies.

Russian scholar A.R. Verbitskaya believes that the global forum should be closely cooperated with jurisdictions to establish offshore zones, and it is necessary to establish tax authorities through the assistance of exchanging tax information [Verbitskaya, 2019, 342-353]. It is precisely because of the close cooperation and instant exchange of information between countries that tax evasion and evasion can be curbed and the problem of double tax collection can be solved.

The current research on tax coordination mainly focuses on the establishment of a free trade area to eliminate tariffs, bilateral tax coordination, and tax integration. American scholars have more thorough research in this field and Russia has relatively little attention and research in this field, even less in the areas of Sino-Russian trade cooperation and tax coordination.

Liu Yexin and Li Li used the trade data of China and Russia to illustrate that the two countries have good prospects for trade cooperation, and by building a trade gravity model, they discussed the necessity of tax coordination between China and Russia [Liu Yexin, Li Li, 2018, 93-96]. It is proposed that the establishment of the China-Russia Free Trade Area will eliminate the obstacles to trade caused by tariff factors and promote bilateral trade exchanges.

Cao Zhongfeng on the basis of analyzing the current situation of tax coordination between China and Vietnam proposed that bilateral tax coordination can reduce the tax system differences between the two countries, thereby promoting the further development of trade between the two countries [Cao Zhongfeng, 2014].

The Russian scholar E.A. Samsonov believes that the national tax reform without considering tax supervision and planning has the risk of not being able to bring the expected results and risks to the

organization's economic activities within the framework of economic globalization, and tax coordination is integrated [Samsonov, 2015, 47-49]. Member States of the Union bring about better mutual effects of economic transactions in the form of unilateral adjustments to existing national tax systems.

Li Xiangju and Wang Xiongfeng believe that we should actively explore innovative ways of tax coordination: establish a tax coordination agency; improve the construction of a tax treaty network, and actively carry out tax information communication and exchange with the state; in terms of tax benefit distribution, moderate transfer to countries with low tax burdens tax benefits [Li Xiangju, Wang Xiongfeng, 2017, 135-140]. In addition, strengthen tariff coordination; establish customs unions, free trade areas, etc., to reduce tariff and non-tariff barriers between countries.

Jin Yaping believes that international tax coordination needs to pay attention to the combination of short-term and long-term. At present, the role of tax treaties should be played, but in the long run, an international tax harmonization mechanism should be devised [Jin Yaping, 2007, 18-19].

The research on tax coordination by scholars from various countries begins with tax competition, and explains the necessity of tax coordination by discussing the impact of tax coordination on the economic and trade of the two countries. We will weaken or even eliminate tax barriers and create a favorable tax environment. European scholars have some research on tax competition, tax coordination, tax cooperation, etc., such as the EU's international tax coordination and cooperation. Regulations and directives in the field of EU tax coordination and cooperation are "pioneers" in the tax field. We can understand and learn the experience of international tax coordination and cooperation, and provide directions for the tax coordination and cooperation between China and Russia.

Based on the research of scholars from various countries, they mainly start from the perspective of international tax competition and study the welfare effects brought by tax coordination and cooperation. Although scholars from various countries have also raised some difficulties when exploring international tax cooperation, such as differences in thinking methods, sensitivity to sovereignty issues and differences in trade structures, these difficulties cannot prevent the development trend of tax coordination and cooperation.

In today's turbulent environment, after the adoption by the EU and the US of several packages of economic sanctions against the Russian Federation, trade relations between Russia and China have reached a new level.

According to official sources, China does not intend to take any special steps to circumvent Western anti-Russian sanctions; Beijing will continue to develop normal trade relations with the Russian Federation and other countries. Since Europe continues to trade with Russia, therefore, the sanctions should not apply to China's usual trade relations with Moscow. Chinese diplomatic services say that the Diplomat reminded that "China is not a party to the conflict", it contributes to the development of world trade and consistently opposes the use of sanctions. Attempts to influence countries such as Russia and China by such unsuitable methods are doomed to failure. Sanctions inevitably hit those countries that impose them. And the current steps taken by the US will ultimately not lead to the strengthening of the US-centric model of economic globalization, but will push the process of its disintegration. As they say in China, he who picks up a stone will drop it on his feet. Thus, a strong and technologically advanced China should be viewed not as a challenge, but as an opportunity for the Russian economy.

Russia and China are striving to increase the volume of bilateral trade to \$200 billion by 2024. Now it may well be possible to reach this milestone earlier, including by reorienting part of our economic ties from West to East, further intensifying cooperation with China in various fields. As for

the use of national currencies, their share in Russian-Chinese trade has steadily increased in recent years and already exceeds twenty percent. Russia and China even signed an intergovernmental agreement on the transition to settlements in national currencies back in 2019.

Companies from China have been successfully operating in Russia for a long time in various fields, from the production of automobiles and household appliances to the supply of mobile phones, computers, and information and communication systems. It is important that China is ready not only to export final products to Russia, but also to invest in the creation of industries, new jobs and the localization of technologies. Examples include the research centers of Huawei in Moscow and St. Petersburg, the Great Wall automobile plant in the Tula region, and the industrial park of the Hayer corporation in Naberezhnye Chelny. Russian enterprises are also implementing major projects in China, including in such high-tech areas as nuclear energy. That is, cooperation is a "two-way street" and is mutually beneficial and long-term.

Conclusion

Thus, against the backdrop of tough Western sanctions and the mass withdrawal of transnational companies from the Russian market, China got a chance to finally secure the status of Russia's main economic and trade partner. Russian-Chinese trade and economic ties are very diverse and have been steadily expanding in recent years, despite changes in the world political and economic situation. This is also a huge opportunity to further comprehensively strengthen bilateral relations with Chinese partners, including by linking the development plans of the EAEU (Eurasian Economic Union) and China's "One Belt, One Road" initiative.

Russian-Chinese relations are valuable in them, have strong internal motivation and are not subject to momentary international conjuncture. Relations with third countries and with the United States in particular, do not have a critical impact on them. In the new world realities, the strategic choice in favor of their further strengthening has no alternative. Of course, the dynamics of Russian-Chinese trade may experience a correction under the influence of sanctions, but nevertheless, many issues can be resolved in the so-called "manual mode".

In the modern world, the center of gravity of global political, socio-economic and trade and investment processes is shifting to the Asia-Pacific region. This is an objective long-term trend that provides additional opportunities to unleash the potential of close, truly strategic cooperation between Russia and China, which are one of the leading players in this region both politically and economically.

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Исследование налоговой координации и сотрудничества между Китаем и Россией с точки зрения международных торговых отношений

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Аннотация

С развитием глобальной интеграции расширяется торгово-экономическое сотрудничество различных стран. С изменением ситуации в международных отношениях соответственно меняются отношения и формы экономического и торгового сотрудничества между странами. В последние годы, благодаря постоянному развитию и углублению китайско-российской дружбы, Россия и Китай добились значительного прогресса в области инфраструктуры, энергетики и сельского хозяйства и имеют большие перспективы для сотрудничества. Установлено, что в российских научных исследованиях содержится мало информации по налоговой координации китайско-российской торговли. В сфере налоговой координации и сотрудничества в области международной торговли между Китаем и Россией до сих пор есть проблемы, такие как высокие ставки импортных тарифов, двусторонние налоговые соглашения, поскольку Китай и Россия еще не создали полный механизм налоговой координации.

Для цитирования в научных исследованиях

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Ключевые слова

Международные торговые отношения, налоговая координация и сотрудничество, китайско-российская торговля.

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