



IRAN'S ROLE IN CHINA'S ENERGY SUPPLY¹

1. Nazanin Karimimaksous²

ORCID No 0000-0002-2428-9086

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ABSTRACT

China's influence in the Middle East has drawn increased attention recently. The Persian Gulf's strategic importance is mostly due to the region's massive oil and gas resources. As the second largest economy in the world, China is actively pursuing its economic, political, and geopolitical interests in the area. Iran has huge oil and gas reserves but cannot sell them because of severe international sanctions. However, despite additional restrictions, China continues to be Iran's main oil customer and commercial partner. The purpose of this article is to examine the importance of Iran's energy resources in providing China's energy security. This article analyses this position by examining the relations between the two countries after China's industrial revolution.

Keywords: Energy, Energy Security, Iran, Oil, China

ÇİN'İN ENERJİ TEMİNİNDE İRAN'IN ROLÜ

ÖZET

Çin'in Orta Doğu'daki etkisi son dönemde dikkatleri üzerine çekmeye başlamıştır. Basra Körfezi'nin stratejik önemi, çoğunlukla bölgenin muazzam petrol ve gaz kaynaklarından kaynaklanmaktadır. Dünyanın en büyük ikinci ekonomisi olan Çin, bölgedeki ekonomik, siyasi ve jeopolitik çıkarlarını aktif olarak savunmaktadır. İran zengin petrol ve gaz rezervlerine sahiptir fakat ağır uluslararası yaptırımlar nedeniyle bunların uluslararası pazarlara erişimi engellenmektedir. Ancak ek kısıtlamalara rağmen Çin, İran'ın ana petrol ithalatçısı ve ticari ortağı olmaya devam etmektedir. Bu makale, Çin'in enerji güvenliğinin sağlanmasında İran'ın enerji kaynaklarının önemini incelemeyi amaçlamaktadır. Makale, sanayi devriminden sonra iki ülke arasındaki ilişkileri inceleyerek Çin'in İran enerji kaynaklarına yönelik politikalarını irdelemektedir.

Anahtar Kelimeler: Enerji, Enerji Güvenliği, İran, Petrol, Çin

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² Nazanin Karimimaksous, İstanbul Ticaret Üniversitesi, nazanin.karimimm@gmail.com



1. INTRODUCTION

After the economic reforms in 1987 under the leadership of Deng Xiaoping, China gradually moved towards economic development and industrialization. As a result of this development and economic growth, energy found an important place in China's economic policies. Therefore, China became one of the largest importers of energy, especially oil, in less than ten years (Trough, 1999).

China's foreign policy is primarily motivated by the necessity for safe, stable access to an adequate supply of oil and gas resources in order to sustain the nation's rapid economic growth and lack of local resources. In order to provide enough energy to support its expanding population and economy, the nation has developed diplomatic, economic, and security links throughout the Middle-East in recent decades (Yetiv, Chunlong, 2007) which, in terms of energy supply, has been the majority of this country's most significant direct interaction. A fairer characterization would be that since 1993, more than 50% of China's oil imports have come from the Middle East. Between 2013 and 2014 alone, China's oil imports rose by 9%, and this rise in Chinese oil demand was responsible for 43% of the overall growth in global demand (Alterman, 2017).

Iran has become a more significant player in this region as a result of China's growing need for fossil fuels, particularly in the Persian Gulf to ensure energy security. Moreover, The New Silk Road program could be endangered by any conflict in the Persian Gulf, as Chinese policymakers have understood. As a result, they have worked to improve regional political stability and maintain cordial ties with Iran in recent years. (Garver, 2011).

The New Silk Road program was promoted by Xi Jinping, the President of the People's Republic of China, during his visit to Kazakhstan in September 2013. Xi Jinping gave the "Silk Road Economic Belt" presentation at Nazarbayev University for the first time. In his speech, he made reference to the 3 billion people who reside in the New Silk Road region, the region's local market, which is unmatched in size and potential. Xi emphasized the creation of a network of contact with neighbors based on shared interests and expressed optimism that China can forge solid ties with its neighbors (Reisinejad, 2021). China's "Belt Road" initiative can be viewed as an attempt to create a comprehensive cultural, economic, and political network with the goal of enhancing collaboration and communication between nations, regions, and cities that are situated along the Silk Road (Goodheart, 2019).

Iran is compelled to deepen its ties with China, the sole significant buyer of Iranian oil, due to the difficulties brought on by international sanctions and the inability to export its oil. China has so been able to purchase Iranian oil in recent years for less money than the market price. However, closer ties between China and Iran may put China at risk of American secondary sanctions. This article aims to parametrize in what extent are Iran's energy resources significant to China, despite the risks of secondary US sanctions against Iran as a result of deals with Iran. And how much does China risk an exchange with this country in exchange for Iran's oil resources?

2. CONCEPTUAL FRAMEWORK

The theory and methodology of structural realism serve as the paradigm that directs this research's course in understanding the subject under investigation. The experimental and pragmatic structural realism approach in international political economy places emphasis on how nations should use their authority to advance their own national interests (Harries, 2005). The interpretation of structural realism that resulted in the international political economy focuses on the nation-state structure and the part played by politics in how the global economy is set up. This approach is based on the premise that all governments are acting in accordance with their national interests and that the only thing influencing international politics is the strength and capacity of governments. As a result, the primary characteristic of the international political economy is the distribution of power in the global system (Cox, 1995).

The capabilities, authority, and influence of a hegemonic government over other governments are highlighted by theorists of the structural realism school of thought. Mearsheimer, for instance, contends



that great powers are compelled to seek hegemony in their particular regions in his book *"The Tragedy of Great Power Politics"*. He argues that once a state attains regional hegemony, it would seek to increase its power and influence because it sees these developments as essential to maintaining its security (Mearsheimer, 2001).

Even though Kenneth N. Waltz does not emphasize the idea of a single hegemonic authority, he accepts the stabilizing influence a dominant state can have on the global order. A strong state that achieves hegemony can contribute to stability by assuring free markets, delivering public benefits, and handling conflicts with other governments (Waltz, 1979). Mearsheimer and Waltz, both acknowledge the role that a hegemonic government can play in shaping the behavior of other governments and maintaining stability in the international system.

The economic functions and elements of foreign policy, or a strategy that may make commercial interests and policies one of the foundations of its considerations, are among the neorealists views of the most crucial components of foreign policy (Gilpin, 2001). All nations are currently seeking ways to better their economic situation, and foreign policy is largely focused on the advantages of the new global economic structure. Realist foreign policy is an interest-based approach with a focus on securing and advancing national interests, which are determined by national power. In this regard, the competitiveness of the economy and the coherence and purposefulness of the diplomatic-economic system raise national confidence and security. In other words, diplomacy today has shifted from a solely political and security mode to an economic-political mode. (Harries, 2005).

As Luttwak point out in 1990, according to the neorealists, control over four categories of resources are required for the supremacy and dominance of the hegemonic government over the international system:

- World's raw resources, including energy
- World's capital resources
- World markets
- Production of goods with high added values

Energy is considered one of the key components that make up hegemony from this perspective. In this regard, energy can be an important diplomatic tool to achieve and advance the economic, political, and cultural goals of the countries as well as strengthen joint cooperation while luring foreign investment and offering a suitable framework for the development of regional cooperation, strengthening economic infrastructures. It can also increasing the influence and political role of countries in regional power equations discover the system that permits countries to participate in international trade (Sovacool, 2009).

In the 1980s, scholars such as Gilpin, citing the "hegemonic stability theory" pointed out that, as a result of these developments, the roots of international conflicts in the post Cold War era have fundamentally changed from ideology to the control of energy sources, lines, and routes. The control of these resources together with wealth are some of the primary indicators of the hegemon's power.

This article uses a case study of China to try to explain how, in the modern world's major economic and industrial hubs, energy has evolved into both an instrument and a goal of power in the international political economy. To preserve its economic might and industry, China is in dire need of oil supplies. Easy access to the necessary oil resources can significantly contribute to the expansion of the New Silk Road project and raise China's influence in international and political relations in addition to ensuring energy security.

3. CHINA'S ENERGY POLICY

The most significant factor contributing to China's rising energy consumption is thought to be its industrialization. As Jian argued in 2011, the development of transportation and the rise in private automobile ownership, urbanization, government infrastructure spending, and price reductions brought on by China's WTO membership all have a significant impact on the country's energy demand. In order



to meet its consumption needs, the Chinese government tried to diversify its energy purchasing markets by sourcing supplies from nations and regions like Indonesia, Malaysia, Australia, Central Asia, the Persian Gulf, the Middle East, Russia, Africa, and Latin America (Cornelius & Story, 2007).

The Chinese government and oil companies prioritized the development of political and economic ties with all major energy-producing nations because they are aware of how important it is to increase international cooperation in the energy market. This is done in order to increase the security of imported energy.

However, a significant portion of the oil in these regions travels through crucial straits like the Straits of Malacca and the Straits of Hormuz. Therefore, all nations, especially China, now feel less confident in the energy sector as a result of the following problems:

First, The 1958 Territorial Sea Convention stipulates that foreign ships only have the right of innocent passage across strait waters if those waters are considered to be a part of the territorial sea of one or more states, like in the case of Hormuz Strait. Naturally, the coastal state has the authority to temporarily suspend this privilege in the territorial sea in order to safeguard its security. For China, as a main buyer of oil from the Middle East, the safety of oil tanker routes is crucial (Shadivand, 2010).

Second, because the majority of the nations that produce oil are close allies of the United States, China is seeking a trustworthy strategic partner in the energy industry. The Chinese government chooses to work with nations that pose the fewest security risks to China, despite the fact that it views oil imports as a strategic weakness that might be exploited by foreign countries (Hasanzadeh, 2008).

Iran is one of the few oil-producing nations in the Middle East that is still affected by Trump's administration pressures after 2018. The country has a large amount of untapped oil reserves that may be supplied to China. Iran can lessen China's worries about the safe passage of oil tankers due to its control over the strategically important Strait of Hormuz, even though a partnership with Iran may subject China to secondary US sanctions in addition to providing China with the oil resources it needs. Iran is also able to connect energy supplies to Asian consumers through pipelines as a result of its advantageous geographic location near Central Asia, the Caspian Sea, and the Persian Gulf.

4. IRAN'S STRATEGIC POSITION IN THE MIDDLE EAST AND CHINA'S INTEREST

In the equations of international power, the country of Iran has special geopolitical, geoeconomic, and geostrategic traits. Iran has a unique position in transporting goods and energy to China due to its strategic location between the countries of Central Asia and the Caucasus region in the north and the countries of the Persian Gulf in the south. According to U.S. Energy Information Administration, Iran also possesses 12% of the world oil reserves, 17% natural gas and energy (U.S. Energy Information Administration, 2022, pp. 1, 7).

In accordance with the information provided by US Energy Information Administration Iran was the fifth-largest producer of crude oil in The Organisation of the Petroleum Exporting Countries (OPEC) in 2021 and the third-largest producer of natural gas in the world in 2020. The country contains some of the world's greatest oil and natural gas reserves, which in 2021 rated third in the global oil industry and the second largest holder of natural gas reserves. At the end of 2021, Iran held 24% of the oil reserves in the Middle East and 12% in the globe ((Iran's Oil and Its Biggest Consumers - the Warsaw Institute Review, 2023)



What's more, Iran is the only oil exporter in the Middle East that is also a member of OPEC, which shares a common border with Central Asian countries and the Persian Gulf. This geopolitical, geoeconomic and geostrategic position has given Iran a privilege position. Without exaggeration, should be acknowledged the fact that Iran has the potential to be the most powerful and stable country in the political geography of the Middle East, Central Asia, Caspian Sea, and its surrounding regarding its geopolitical conditions.

Regarding the strategic and geo-economic situation, when considering the global geographical distribution of energy, in the Middle East, Persian Gulf, and Eurasia, Iran plays a strategic role in the interactions of the world's energy and political economy due to its proximity to the Strait of Hormuz, the world's largest energy transmission route. (Klare, 2004).

Iran is also located in the geographical center of the Silk Road economic corridor. Although not listed in the project plan, China has explicitly said that Iran will be a vital partner in this project. The Chinese president claimed that Iran and China are "natural partners" in the Belt Road Initiative (BRI), while a Chinese state newspaper termed Iran an "important fulcrum" for the initiative (Conduit, Akbarzadeh, 2019). Garlick and Havlova have a point to argue that China has several reasons to collaborate with this embargoed country.

On the other hand, Iran's economy and infrastructure are relatively underdeveloped, which gives a favorable chance for Chinese investment in this country. In addition, China and Iran, at least to some extent, have a common history of standing up to US pressure and fighting American hegemony in the region. In other words, China intends to enhance its influence in the Middle East and reinforce Iran as a bulwark against Western dominance in the region. At the same time, Iran has no alternative but to communicate with China due to the heavy Western sanctions (Garlick, Havlova, 2020)

Based on this, Iran and China have always strived to create political and economic links with each other. Although these agreements and cooperations have been somewhat marginalized due to Iran's current situation and the severe international sanctions that have been imposed against this country; However, due to the policy of non-interference in the internal affairs of countries that Beijing has taken, this co-operation continue, even if on the sidelines.

5. A LOOK INTO IRAN-CHINA TIES

China has been purchasing oil from Iran since 1974. But since 1997, this country's relationship with Iran has often concentrated on oil and gas projects. So that by 2010, China became the largest foreign investor in Iran's energy sector, greatly exceeding any other country (Garver, 2011).

National Iranian Oil Company and China National Petroleum Corporation (CNPC) agreed to dig 19 additional oil wells in southern Iran under an 85M\$ contract that was inked in 2000 (Dorraj, Currier, n.d., ?). China has frequently held high-level official discussions with Iran in spite of American efforts to isolate Tehran. Despite the then US President George W. Bush designated Iran as a member of the "Axis of Evil" in January of 2000, Chinese President Jiang Zemin made a five-day state visit to Iran in April of that year. In addition to emphasizing the value of China-Iran relations during this visit, Jiang also signed six agreements, one of which was in the area of oil and gas cooperation, with the then Iranian President Mohammad Khatami (Wu, 2015).

A deal was made in 2004 allowing China to purchase 270 million tons of natural gas from the South Pars fields, the richest natural gas field in the world and worth 70 billion dollars, over a 30-year period. (Sotoudefar, 2015). This agreement represented the world's largest natural gas purchase at the time (Yacoubian, 2023).



Following this arrangement, Sinopec Group purchased a 50 percent stake in the Yadavaran oil reserves for exploration in 2006 for \$100 billion (Sotoudefar, 2015). Nonetheless, Sinopec canceled the project's second phase in 2019.

China and Iran announced a deal in September 2009 to buy 70% of the Azadegan oil field after Inpex, the biggest oil company in Japan, sold its stake in the field under US pressure (Wu, 2015). The same year, a 12-year deal for \$1.76 billion was inked by the National Iranian Oil Company and CNPC to develop the North Azadegan oil field in western Iran. According to the terms of the agreement, CNPC would develop the field before handing over management to the National Iranian Oil Company, which would then be paid production fees for oil and gas until the contract was fully paid (Yacoubian, 2023). However, because of delays, this project was never finished. As a result, in April 2013, CNPC cancelled its agreement with the National Iranian Oil Company and withdrew from the project. A 16M\$ agreement between China National Offshore Oil Corporation (CNOOC) and Iran to develop the North Pars gas field was also inked, however due to financial constraints, this project was never finished. Therefore, in 2011, the Iranian government compelled CNOOC to discontinue its work on this project (Wu, 2015)

Iran has substantial energy reserves, but between 2012 and 2016, as a result of international sanctions related to nuclear activities targeting Iran's oil exports, crude oil production stalled and even decreased in Iran (U.S. Energy information Administration, 2018).

In order to stop the Iranian government's efforts from continuing to develop a nuclear weapons program, the US and the European Union (EU) have imposed harsh economic sanctions on Iran since 2011 (Hu, He, Cui, 2021). Iran's capacity to sell oil was hampered by these sanctions, which were aimed at the country's energy industry. As a result, the amount of oil produced in 2012 fell by around 1.0 million barrels compared to 2011 (U.S. Energy information Administration, 2018). Iran became more dependent on Chinese imports as a result of the tightening of sanctions as Western corporations withdrew from Iran's oil and gas sector. Beijing became the biggest consumer of Iranian oil as a result, surpassing the EU (Yacoubian, 2023). In 2010, China overtook Russia as Iran's top commercial partner. Despite Iran's heavy reliance on China as its principal commercial partner, oil exports kept the country's trade balance in its favor (Conduit, Akbarzade, 2019).

Iran supplied 25% of its oil to China in 2011, compared to only 5% of Iran's total oil exports to China in 2000. Since international sanctions made it difficult for Iran to access foreign capital and technology needed to grow its energy sector, China also became a significant investor in Iran's oil and gas sector (Yacoubian, 2023). China expanded its oil purchases, eventually purchasing 54% of Iran's oil exports by 2012. A non-sanctioned product like Iranian iron ore was one of the items it continued to buy, and by 2014, Iran was China's fifth-largest iron ore supplier (Conduit, Akbarzade, 2019). As a result, the United States placed sanctions on Zhouhai Zengrong, a state-owned oil corporation in China that was the country's top consumer of Iranian oil and petroleum products (Resent Trends in Oil, 2012). Given that CNPC, Sinopec, and CNOOC had made much larger investments in the US energy market than Zhuhai Zhenrong had, it was widely believed that the boycott of Zhuhai Zhenrong was a specific signal for these three national oil corporations. Due to Kunlun Bank, a division of CNPC, engaging in large transactions with Iranian institutions, the United States placed sanctions on the company in August 2012. The three national oil corporations of China became more circumspect about their operations in Iran as a result of the US sanctions (Wu, 2015).

Iran was once the third-largest crude oil exporter, but since 2012, the tightening of US and EU sanctions that targeted the country's oil exports has forced Iran to reduce its exports to 1.5 million barrels per day, according to a report by the International Energy Agency (IEA) (Sotoudefar, 2015).



Sanctions could put China's security of supply at risk. In other words, the friction between the US and Iran could make Iran less able to supply oil while also driving up the price of oil globally. Energy supply shortages and price swings might seriously impair the operations of Chinese businesses, which would then result in lower employment and labor income, which would lower the level of the general public's disposable income and lower consumption. Additionally, changes in energy prices and an unreliable energy supply could undermine investor confidence and cause investment to decline even further. The production of downstream industries in the energy supply chain, like construction and heavy manufacturing, could be indirectly affected by the absence of oil supplies. Rising energy costs would make China's terms of trade worse, lower its ability to compete on the world market, and decrease China's overall exports. Therefore, wars abroad may eventually hinder China's economic development by compromising its energy security.

As a result, Beijing advised Tehran to make the necessary concessions in order to secure a diplomatic resolution to the nuclear issue, and Tehran accepted its counsel, clearing the way for further Chinese support of Iran's development ambitions (Garver, 2011). The result of these negotiations was the finalization of the Joint Comprehensive Plan of Action agreement and the removal of economic sanctions against Iran.

After international sanctions were formally eased, President Xi visited Iran for the first time in January 2016. China and Iran signed 17 commercial agreements during the visit, and they agreed to raise their bilateral commerce to \$600 billion by 2026. A few months later, Sinopec completed a pre-sanction agreement to develop the Yadavarvan oil field, and China and Iran announced a \$550 million agreement to establish a significant oil terminal on Qeshm Island in the Persian Gulf.

But this contract did not last long. The Trump administration left the JCPOA in May 2018. Iran was selling 2.7 million barrels per day, from which 775,000 were going to China at the time, accounting for 29% of all shipments. The status of Iran's oil sales was immediately impacted by both the new sanctions and the US pullout. In just four months, Iran's overall oil exports have decreased by half. The Islamic Republic's daily total exports decreased to 1.3 million barrels as of September 2018. China only made 333,300 bpd of purchases, which is less than half of what it made in May. The United States formally reinstated sanctions against Iran in November 2018 and threatened to sanction any foreign nation or firm that did business with Iran. 76% of Iran's total oil exports in March 2019 went to Asia. China, South Korea, India, Turkey, and Japan received the most. A temporary reprieve of six months was granted to China, enabling it to purchase 360,000 barrels per day of Iranian oil without incurring any costs. The US's exclusions ended in May 2019. The sanctions had an impact on bilateral trade even though China kept importing crude oil from Iran. Due to the threat of financial penalties, Chinese businesses were increasingly apprehensive about doing business with Iran (Yacoubian, 2023). For instance, two years after Total exited the South Pars gas field development project, CNPC also withdrew (Belal, 2020).

China has been importing less oil from Iran since 2018, and this trend persisted in 2020 (Belal, 2020). Although Iran lowered the price of light crude oil for Asian consumers in January 2019 to \$1 per barrel, which was almost 30 cents per barrel less expensive than Saudi Arabia's light crude oil, China only imported 210,000 barrels of crude oil per day from Iran in June 2019, the lowest amount in ten years and 60% less than the import from Iran in June 2018 (Yacoubian, 2023).

Reports state that Iran's oil production in 2020 fell to its lowest level in the previous 30 years, which is thought to be the cause of the escalation of new sanctions and the Covid-19 illness pandemic (Dawi, 2023). Iran's annual crude oil production fell below 2 million barrels per day in 2020 as a result of the economic effects of the Covid-19 pandemic, including quarantines and limitations (U.S. Energy Information Administration, 2022).



Throughout the recent years of the sanctions regime, China has been a significant buyer of Iranian oil. Following the February 2022 invasion of Ukraine by Russia, Moscow also attempted to sell cheap oil to China and other significant energy-consuming nations, which made it more challenging to sell Iranian oil to China. Tehran, therefore, raised the discount for supplying oil to China to avoid a drop in its foreign exchange earnings. Henry Rome, an expert on Iran sanctions, claims that because Iran now has a new rival, this country is providing steep discounts on its oil to persuade Chinese refineries to take the chance of doing business with Iran's sanctioned companies (Dawi, 2023). Iran's crude oil production therefore marginally rose to surpass 2.5 million barrels per day in the first half of 2022 (U.S. Energy Information Administration, 2022).

The Chinese government purchased more than 700,000 barrels of oil per day in January 2022, as per the trackers' findings; this number was larger than what China had brought in in 2017 before Donald Trump's renewed sanctions against Iran (Aizhu, Lawler, 2022). Up to the end of 2022, Iran's oil exports climbed rapidly, and this pattern persisted in the first quarter of 2023 (Devonshire-Ellis, 2023).

6. CONCLUSION

In recent years, the significance of energy security has drawn a lot of attention. Politicians are continuously concerned about the rising need for oil on a worldwide scale, the safety issue, the cost of energy supply and transmission, and the ability to supply energy from risky and unreliable regions of the world. For developing economies like China, this issue is crucial.

Energy security and its future for China have become a significant and at the same time concerning issue due to the country's recent economic growth, an accelerating increase in the country's energy demand, and the limited and insufficient domestic energy resources. Because any disruption in the energy flow might seriously impede China's economic progress and undermine the continuation of political and economic dominance.

Energy is also seen as one of the key material components of controlling the global economy from the perspective of the new realists; in other words, China may use energy as a tool to increase its wealth and expand its influence. Therefore, in order to meet its energy needs, the Chinese government has developed tight ties with nations that are abundant in energy.

Iran is crucial in this regard as the world's second-largest owner of gas resources and third-largest owner of oil resources. China may benefit from the country's dominance over the Strait of Hormuz and unique geographic location in ensuring energy security. Additionally, the long-term international sanctions have practically eliminated the possibility of the presence of Western oil companies in the country's oil industry, while China's participation has been given more room to operate. Iran actually depends on China for the sale of its resources, and China sees Iran as an unmissable chance to assure its energy security.

Although seems that China has a dual policy towards Iran based on an examination of the connections between them. In order to meet the need for energy, it seeks access to Iran's oil and gas reserves. However, China doesn't wish to directly challenge the U.S. and its allies. The US can jeopardize China's security of supply of energy through its military outposts in the South China Sea and the Persian Gulf. Moreover, China may be subject to US secondary sanctions as a result of its interactions with Iran. Therefore, any action towards Iran can be dangerous for China energy supplies.



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