

Economic Integration in Eurasia: Modeling of the Current and Future Architecture

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Abstract : The prospects for political and economic development of the Eurasian space are currently discussed at both governmental and expert levels. New concepts actively proposed by the Eurasian governments require the analysis and search for effective implementation options. In the paper, an attempt to identify effective solutions to the problems surrounding the current economic integration of the Eurasian states is given on the basis of an interdisciplinary, comprehensive, structured analysis. The phenomenon is considered through the prism of the international law, world economy and politics, combined with the study of existing intergovernmental practice. The modeling method was taken as the basis for the research and is supplemented by legal and empirical methods. The detailed multi-level model of practical construction the 'Great Eurasia' (the GE) concept is proposed, the option for building a phased interaction in Eurasia is given through the prism of construction by the Eurasian Economic Union (the EAEU) as the main tool. The Shanghai Cooperation Organization (the SCO) is seen as the most promising element of the model. The SCO is capable of streamlining the formation of the GE and determine the transformation of Eurasia into a common economic space. Effective development of the economic integration between Eurasian states on the framework of the SCO is optimal. The SCO+ could be used as a platform for integration-integration processes formation. The creation of stable financial ties could become the basis for the possible formation of an expanded transregional integration platform. The paper concludes that the implementation of the proposed model could entail a gradual economic rapprochement of Eurasia and beyond.

Keywords : economic integration, The Eurasian Economic Union, The European Union, The Shanghai Cooperation Organization, the silk road economic belt

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