

UNIVERSITY OF LJUBLJANA
SCHOOL OF ECONOMICS AND BUSINESS

MASTER'S THESIS

**THE IMPACTS OF CHINESE INVESTMENTS UNDER THE BELT
AND ROAD INITIATIVE IN THE BALKANS: THE CASE OF SERBIA
ZIJIN COPPER**

Ljubljana, July 2025

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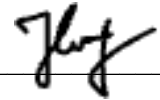
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ABSTRACT

The purpose of this master's thesis is to conduct a comprehensive assessment of the impacts of the Belt and Road Initiative on the economic space of the Republic of Serbia. Special attention will be paid to examining the function that the Chinese company Zijin Mining performs in the town of Bor and nearby Majdanpek. The main objective is to carefully outline and assess the various impacts of Zijin Mining's activities, including their impact on employment levels, economic dynamics, socio-political impacts and environmental sustainability.

The thesis has the following objectives:

- To assess the perceived economic benefits and drawbacks of Zijin's investments in the Republic of Serbia.
- To analyze the (geo)political context and consequences of China's investments in the Republic of Serbia under the Belt and Road Initiative, especially in the context of Zijin Mining's activities.
- To assess the potential environmental impacts and consequences of Zijin's activities in the Republic of Serbia.
- To address the social and cultural impacts in terms of the relations between the local community and the company and Chinese workers who are part of RTB Bor.

The main research questions of the dissertation are:

RQ1: What are the short-term and long-term perceived economic impacts of Zijin Mining Group's investments in the Republic of Serbia?

RQ2: How does the global expansion of Zijin Copper DOO in Serbia affect local politics and governance in the areas where it operates, and what does this mean for the relationship between government, society and natural resource management?

RQ3: What are the environmental consequences of Zijin Copper DOO's activities in the Republic of Serbia, and how do these activities contribute to potential environmental impacts such as pollution?

RQ4: How does the presence and activities of Serbia Zijin Copper DOO in the Republic of Serbia affect the social and cultural dynamics of local communities, and how do these

communities perceive society, taking into account factors such as employment and cultural aspects?

Key words: BRI, chinese investments, Serbia, infrastructure development, zijin copper

SUSTAINABLE DEVELOPMENT GOALS



POVZETEK

Namen tega magistrskega dela je izvesti celovito oceno učinkov pobude Pas in cesta na gospodarski prostor Republike Srbije. Posebna pozornost bo namenjena preučitvi funkcije, ki jo kitajsko podjetje Zijin Mining opravlja v mestu Bor in bližnjem Majdanpeku. Glavni cilj je skrbno orisati in oceniti različne učinke dejavnosti podjetja Zijin Mining, vključno z njihovim vplivom na stopnjo zaposlenosti, gospodarsko dinamiko, družbeno-politične vplive in okoljsko trajnost.

Diplomsko delo ima naslednje cilje:

- Oceniti zaznane gospodarske koristi in slabosti Zijininih naložb v Republiki Srbiji.
- Analizirati (geo)politični kontekst in posledice naložb Kitajske v Republiki Srbiji v okviru pobude Pas in cesta, zlasti v kontekstu dejavnosti družbe Zijin Mining.
- Oceniti morebitne okoljske vplive in posledice dejavnosti družbe Zijin v Republiki Srbiji.
- Obravnavati družbene in kulturne vplive v smislu odnosov med lokalno skupnostjo ter podjetjem in kitajskimi delavci, ki so del RTB Bor.

Glavna raziskovalna vprašanja disertacije so:

RQ1: Kakšni so kratkoročni in dolgoročni zaznani gospodarski učinki naložb Zijin Mining Group v Republiki Srbiji?

RQ2: Kako globalna širitev družbe Zijin Copper DOO v Srbiji vpliva na lokalno politiko in upravljanje na območjih, kjer deluje, in kaj to pomeni za odnos med vlado, družbo in upravljanjem naravnih virov?

RQ3: Kakšne so okoljske posledice dejavnosti skupine Zijin Copper DOO v Republiki Srbiji in kako te dejavnosti prispevajo k morebitnim okoljskim vplivom, kot je onesnaževanje?

RQ4: Kako prisotnost in dejavnosti družbe Serbia Zijin Copper DOO v Republiki Srbiji vplivajo na družbeno in kulturno dinamiko lokalnih skupnosti in kako te skupnosti dojemajo družbo ob upoštevanju dejavnikov, kot so zaposlovanje in culturing vidiki?

Ključne besede: Bri, kitajske investicije, Srbija, razvoj infrastrukture, zijin copper

CILJI TRAJNOSTNEGA RAZVOJA



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LIST OF ABBREVIATIONS

5G network- Fifth-generation cellular phone network

AIIB – The Asian Infrastructure Bank

BRI – Belt and Road Initiative

CEEC – Central and Eastern European Countries

CESEE – Central, Eastern and Southeastern European

EU – European Union

FDIs – Foreign direct investments

FTA – Free Trade Agreement

GDP – Gross domestic product

SEE – Southeast Europe

SNS – Serbian Progressive Party

SOEs – State Owned Enterprises

STPs – Scientific Technology Parks

US – United States

1 INTRODUCTION

In recent years, China's significant role in international investment and development initiatives has transformed the global economic landscape (Hang, 2017). China's Belt and Road Initiative (BRI) is a crucial component of China's global economic strategy, aiming to enhance connectivity and cooperation with countries along the ancient Silk Road routes (Ghiassy & Zhou, 2017).

The Balkans, a pivotal region between East and West, has been profoundly impacted by the BRI, presenting both opportunities and challenges for its economic and geopolitical landscape (Pavličević, 2018). China's economic presence in the Western Balkans has increased, particularly under the framework of the BRI announced by President Xi-Jinping in 2013. The '16+1' framework, established in April 2012 and preceding BRI and convenes heads of state annually to strengthen dialogue between China and Central and Eastern Europe. These multilateral frameworks have facilitated the expansion of China's bilateral relations with participating countries, including Serbia.

As a candidate country for European union (EU) membership, Serbia is required to align with the EU enlargement conditionality, which increasingly emphasizes the importance of external relations. However, as a European country that is not yet integrated into the EU, Serbia retains the ability to independently regulate its bilateral relations with countries such as China, including the direct conclusion of contracts. This independence provides Serbia with a degree of flexibility in its international engagements.

While the EU remains Serbia's primary economic partner; however, the country's increasing orientation towards China is noteworthy. This shift is evidenced by a range of Chinese investments in Serbia, predominantly in sectors such as infrastructure, energy, and the revitalization of former metallurgical industries. A significant case study within this context is the mining company, which operates in Bor, Serbia. It is essential to highlight that coal ranks among the most critical minerals in international trade. Given these investments, it can be asserted that BRI has played a pivotal role in enhancing the bilateral relations between Serbia and China (Stojanović-Višić et al., 2023).

This thesis seeks to explore the specific impacts of Chinese investments in the Balkans, with a focus on the case of Serbia and the Serbia Zijin Copper DOO. Understanding of BRI's implications is crucial for Serbia and broader discussions on China's global influence and its impact on regional development and stability. The Serbia Zijin Copper DOO serves as an exemplary case study to analyze the diverse effects of Chinese investments under the BRI. This thesis examines the economic, social, and geopolitical

implications of Chinese involvement in the Balkans while considering local stakeholder responses and reactions from the international community.

Key areas of inquiry encompass the economic benefits and challenges associated with Chinese investments in the Balkan region, the socio-cultural dynamics of China's presence, the environmental implications of large-scale mining operations, and the geopolitical ramifications of China's growing influence (European Parliamentary Research Service, 2022). This thesis aims to offer valuable insights through original empirical research that can inform policymaking, business strategies, and academic discourse regarding the evolving dynamics of global economic governance in the 21st century.

The work has primary and secondary data. The secondary data sources (articles, scientific papers, and documentaries) are used as a foundation for acquiring primary data. Secondary sources: Publicly available data from BRI projects in the Republic of Serbia, specifically focusing on the Zijin investment in Bor. The original data is obtained from relevant policy and research institutions, including the Institute of International Politics and Economics in Belgrade, as well as local institutions in the Bor area. The expert interviews will be conducted with researchers specializing in the BRI and investments within Serbia to extract nuanced perspectives and deeper insights. The objectives of this thesis are as follows:

- To evaluate the perceived economic impacts of Zijin Mining's investments in the Republic of Serbia in the context of Bor's post-socialist context.
- To analyze the geopolitical context and impacts of Zijin Mining's investments in the context of the BRI and advancing Sino-Serbian relations.
- To assess the potential environmental impacts and consequences associated with Zijin's activities in the Republic of Serbia.
- To explore social and cultural impacts, focusing on the relationships between local communities, the company, and Chinese workers involved with RTB Bor.

The main research questions of the thesis are:

RQ1: What are the short- and long-term economic effects of Zijin Mining Group's investments in the Republic of Serbia?

RQ2: How does Serbia Zijin Copper DOO's global expansion influence local politics and governance in its operational areas, and what implications does this have for the relationship between government, society, and natural resource management?

RQ3: What are the environmental implications of Zijin Mining Group's operations in the Republic of Serbia, particularly regarding pollution and other potential environmental impacts?

RQ4: In what ways does the presence and operation of Serbia Zijin Copper DOO affect the social and cultural dynamics within local communities, and how do these communities perceive the company in relation to employment opportunities and cultural factors?

The thesis will go on into greater detail about the BRI and Serbia Zijin Copper DOO's operations in the next two chapters. I will begin chapter 2, by looking at the BRI and highlighting the key connectivity along China's BRI route. I will pay particular attention to Sino-Serbian relations and the BRI in SEE and Slovenia. In the chapter 3 I will cover Serbia Zijin Copper DOO, beginning with RTB Bor's history prior to Zijin's takeover and moving on to Zijin's investments. The chapter will go on to discuss key issues connected with Zijin and conclude with the chapter on the global context.

Due to permission processing delays and the strategic significance of mining, courts have regularly issued fines below the legal minimums, despite Zijin Mining's serial violations of Serbia's mining regulations by operating without the necessary permits. The difficulties in rigorously enforcing laws against influential corporations like Zijin are reflected in this judicial tolerance (RERI, 2022). According to investigations, Zijin has committed major labor safety violations, resulting in worker abuse and fatal accidents due to neglect (CINS, 2023). Serbian anti-mining protests, motivated by social and environmental concerns such as water pollution and displacement, reflect larger extractivism disputes in countries such as the Democratic Republic of Congo. These protests are generally peaceful but show strong local opposition to large mining projects (Manojlovic & Kabanga, 2023).

2 CONTEXT

2.1 Introduction of the Belt and Road Initiative

The BRI, launched by China in 2013, is a global connectivity initiative aimed at enhancing connectivity through six land corridors (Silk Road Economic Belt) and maritime routes (21st Century Maritime Silk Road), spanning over 150 countries (HKTDC, n.d.). The Silk Road Economic Belt, connects China with Central Asia, Russia, Europe and the Middle East (The Belt and Road Initiative — Belt and Road Advisory, n.d.), while the Maritime Silk Road, links China to Southeast Asia, Africa, and Europe via key ports and shipping routes.

Trade corridors are central to the BRI, aiming to establish efficient trade routes that facilitate the movement of goods between China and other nations, ultimately enhancing

the efficiency of commodity transport (World Bank, 2019). Infrastructure development is crucial, enclosing the construction and maintenance of ports, airports, highways, railways, and other transportation-related infrastructure to facilitate the movement of people and goods, as well as energy-related infrastructure such as pipelines and power plants (The Economic Times, 2023). The 5 core connectivities are central to the BRI's objective of promoting economic cooperation and integration across Asia, Europe, and Africa and are shown in Table 1 (Bueno, 2022).

Table 1: 5 core connectivities of One Belt One Road Route of China

| Connectivity | Definition | Key Components |
|--------------------------------------|--|--|
| Policy Coordination | Align development strategies and harmonize policies across BRI nations. | Joint planning, regulatory alignment, institutional partnerships. |
| Facilities Connectivity | Build infrastructure networks for land, sea, air, and digital connectivity. | Railways, ports, highways, energy grids, telecom networks, green infrastructure. |
| Unrestricted Trade | Reduces trade barriers and promotes Chinese investment in BRI countries to boost commerce and attract foreign direct investment (FDI). | Free trade zones, customs facilitation, tariff reductions. |
| Financial Integration | Strengthen financial cooperation and currency collaboration. | The Asian Infrastructure Bank (AIIB), BRICS New Development Bank, yuan internationalization, currency swaps. |
| People-to-People Connectivity | Foster cultural, educational, and tourism exchanges. | Student programs, medical aid, tourism partnerships, cultural dialogues |

Source: Adapted from Bueno (2022)

The BRI aims to promote trade and attract foreign direct investment (FDI) by encouraging Chinese investment in partner countries (Yip et al., 2023) and reducing trade barriers (Nugent & Lu, 2021). A key component is financial cooperation, which emphasizes currency collaboration by promoting the use of the Chinese Yuan (Ly, 2020), and financing through institutions such as the AIIB, established to fund BRI projects (Organization for Economic Co-operation and Development, 2018).

In addition to policy coordination, which emphasizes institutional interconnectedness and the harmonization of policies, it is important to consider other dimensions of the BRI (Du,

2016). People-to-people connectivity promotes cultural, educational, and tourism exchanges (Sterling, 2018), while green development and environmental sustainability underscore the importance of sustainable practices within the initiative (Yixian & Bowen, 2023). Security cooperation prioritizes stability among participating nations (Legarda & Nouwens, 2018). Since its inception, the BRI establish a wide network of infrastructure projects across Asia, Africa, Europe, and Latin America, aiming to foster trade and economic cooperation among countries (Gerstl & Wallenböck, 2022).

In its early years, the BRI focused on the Silk Road Economic Belt and the 21st Century Maritime Silk Road, emphasizing land and maritime connectivity along trade corridors. From 2017 to 2019, the BRI gained significant momentum characterized by a diverse array of projects. However, some governments raised concerns regarding debt sustainability, environmental impacts, and transparency. Responses from participating nations varied: while some expressed appreciation for the initiative's benefits, others adopted a more skeptical stance (Schneider, 2021). The COVID-19 pandemic has introduced additional challenges that have resulted in delays for numerous BRI projects (Mouritz, 2020).

At the third Belt and Road Forum held in October 2023, participants reviewed achievements since the initiative's establishment, with particular attention to the scale of financial investment. Estimates regarding the total value of BRI projects vary significantly—ranging from USD 1 trillion to USD 8 trillion (Macau Business, 2023). According to (Green Finance & Development Center, 2021), total Chinese investments in BRI-participating countries reached approximately USD 67.8 billion in 2022—a slight decrease from previous years, attributed to global economic uncertainties, geopolitical tensions, and concerns over debt sustainability. Regionally, the BRI has advanced through frameworks, such as China-Central and Eastern European Countries (CEEC) Cooperation Initiative—also known at different times as 16+1 or 17+1—which aims to foster infrastructure development and cooperation in logistics, trade, education, tourism, and cultural exchanges among Central and Eastern European partners (Belt and Road Advisory, 2018).

2.2 Regional perspective: Belt and Road in Southeast Europe

Launched by China in 2013, the BRI aims to revitalize ancient trade routes and enhance global connectivity. This section examines the regional perspective of the BRI in Southeast Europe, highlighting its opportunities, challenges, and implications for participating countries. The BRI seeks to improve infrastructure connectivity, foster economic cooperation, and facilitate cultural exchanges, thereby supporting regional integration and economic development (McBride et al., 2019). The initiative offers numerous benefits to SEE countries, including enhanced infrastructure connectivity, reduced transportation costs, and increased trade volumes. However, challenges such as debt sustainability, loan terms,

geopolitical conflicts, and limited competitive participation in infrastructure projects hinder smooth implementation (International Institute for Strategic Studies , 2022).

The BRI promotes political and diplomatic ties between China and Central, Eastern and Southeastern European (CESEE) countries, fostering multilateral cooperation and dialogue through cultural exchanges and educational initiatives. China has historical connections to all former socialist countries, but its relationship with former Yugoslavia is particularly notable. Throughout the 1990s, China continued to pursue relations with FR Yugoslavia and the Yugoslav successor states (Bastian, 2018). Since 2006, China has gradually strengthened its influence in Serbia and Montenegro, partly due to its international approach to economic investment through the BRI initiative. In 2009, the Tadić government signed a strategic partnership, and in the 2010s, relations with all former Yugoslav states intensified under the China-CEEC and BRI frameworks.

Since 2011, the former countries of Yugoslavia have actively participated in the framework “16+1” (firstly expanding to 17+1 and narrowing to 14+1). This framework was added to the BRI in 2013, acting as a crucial component BRI initiative (Vangeli, 2017; 2020). This participation has resulted in significant growth in economic collaboration indicators between China and these countries. Table 2 highlights how the BRI fosters infrastructure development, economic cooperation in this part of Europe, offering both opportunities and challenges for the countries involved.

Table 2: The regional perspective of the BRI in Southeast Europe and Slovenia

| Country | Regional Investment Highlights | Key sources |
|-------------------|--|--|
| Serbia | China’s Closest ally in Southeast Europe; Investment plays the main role in economic relations between these two nations (Acquisition of Smederevo steel mill by HeSteel and Bor copper mining by Zijin; Funding roads- Belgrade-Bar highway, connecting Serbia and Montenegro). | (The People’s Map of Global China, 2021) |
| Montenegro | After 2020, there has been significant increase in investments, which help to bring China among top foreign investors. Railway transformation by China Civil Engineering Construction Corporation, connecting a Montenegrin port city to Belgrade & expressway construction by China Pacific Construction Group. | (The People’s Map of Global China, 2021) |

To be continued

Table 2: The regional perspective of the BRI in Southeast Europe and Slovenia(cont.)

| Country | Regional Investment Highlights | Key sources |
|-------------------------------|--|--|
| Greece | Two most attractive investments are: Piraeus Port and the Greek Independent Power Transmission Operator. In 2016, COSCO acquired a majority stake in of port. Same year, the State Grid Corporation of China, acquired a minority stake in the above mentioned Greek Independent Power | (The People's Map of Global China, 2021) |
| North Macedonia | Although, there has been a potential for good Sino-Macedonian relations, data shows that the flow of foreign direct investments from China are only 27 million EUR. Two major projects are: 57 km-Kičevo- Ohrid Highway & 47km- Štip-Miladinovci Highway. | (The People's Map of Global China, 2021) |
| Bosnia and Herzegovina | China has invested in building thermal power plant in Tuzla, being the most important investment in this country when it comes to energy sector. Additionally, the Chinese company Dongfang has built the coal-based Stanari power plant. | (Hasić, 2022) |
| Bulgaria | There is no large investment projects in Bulgaria compared to Western Balkans. Country's geographic location could be taken as an advantage (strategic Black Sea location). Chinese investments in transport infrastructure, could contribute to modernization of road and railway infrastructure. | (Habova, 2022) |
| Croatia | China Road and Bridge Corporation has won the contract for Pelješac bridge; Norinco, a Chinese state company bought Croatian Energija Projekt company and construct the Senj Wind Farm. Apart from this, local government welcomes investments in tourism and other sectors. | (Šabić & Rumeau, 2022) |

To be continued

Table 2: The regional perspective of the BRI in Southeast Europe and Slovenia(cont.)

| Country | Regional Investment Highlights | Key sources |
|-----------------|--|---|
| Slovenia | Slovenia's BRI engagement is selective, with focus on technology collaboration and maritime logistics. Port of Koper, collaboration with Ningbo; Gorenje Acquisition, Hisense's influence and economic leverage. | (OBOR Europe, 2019) (Urhová, 2024) |

Source: Own work.

Yugoslavia's experience has significantly shaped China's approach to socialism, particularly during the Cold War (Vangeli, 2023). From a contemporary Chinese standpoint, the dissolution of Yugoslavia is often perceived as a monitory symbol, characteristic of negative lessons and a fate to be carefully averted (Brusadelli, 2023), but the sentiment towards Yugoslavia is often characterized by a significant degree of sympathy, reflecting historical episodes in which the nation was regarded as a fraternal state and a positive exemplar in the establishment of a modern socialist system. Serbia stands out as an attractive destination for investments due to its favorable economic climate and political elite's interest in bilateral collaboration with China. The Western Balkans serve as a "bridge to Europe" for various projects.

2.3 Sino-Serbian relations and Belt and Road

The Sino-Serbian relationship has significantly improved in recent years, driven by shared economic interests, political cooperation, and cultural exchange. The BRI era has seen a strategic partnership between China and Serbia coming to maturity. The Republic of Serbia, located at the crossroads of Central and Southeast Europe, is often described as a bridge between China and the European region and as a pivotal partner for China in the Western Balkans (Dimitrijević & Jokanović, 2016; Vladislavjev, 2022). Serbia has experienced notable economic growth and development because of its engagement with these initiatives. The companies Serbia Zijin Copper and Serbia Zijin Mining, both subsidiaries of the Zijin Mining Group, have emerged as significant players in Serbia's export sector in recent years. Their operations have positioned them among the largest exporters in the country. A recent report by Ernst & Young (EY) highlights the growing influence of China on Serbia's economy, particularly amid structural changes and economic growth projections for 2024. According to this report, weakened demand from the EU has been offset by an increased presence of non-EU players, particularly China. China's share of FDI inflows into Serbia

has significantly increased in recent years, with Chinese investments nearly quadrupling between 2019 and 2023 (Bloomberg Adria, 2024). China has become Serbia's second most significant collaborator in trade, loans, and investments, following the EU. Notably, Serbia accounts for over 60% of the total Chinese loans extended to Balkan countries (Ivanović & Zakić, 2023).

During a Serbian delegation visit to Beijing in October 2023 for the BRI, a landmark Free Trade Agreement (FTA) was signed between Serbia and China (Balkan Insight, 2023). This development establishes Serbia as the first country from CEE to enter such an accord and the second in Europe after Switzerland. The ratification of this agreement underscores the robust and multifaceted nature of the "ironclad friendship" shared between these two nations (Interesse, 2023). While cultural ties and mutual support are emphasized in discussions surrounding Sino-Serbian relations, this narrative appears to stem more from increased political and economic collaboration than from historical realities. Efforts to leverage cultural diplomacy include joint celebrations and exchanges that reinforce the narrative of friendship (Gledić, 2020a).

A significant aspect of the BRI is the substantial investments that Serbia has attracted from China across various sectors, including infrastructure, energy, and telecommunications. This influx of capital has stimulated development in these areas while positively impacting employment rates and overall economic growth within Serbia. However, comprehensive evaluations of these investments are essential to understand their multifaceted effects on Serbia's economy, society, and environment (Vladislavljev, 2023).

Beijing and Belgrade established a strategic partnership in 2009 focused on political and socioeconomic ties. Key agreements include cooperation in economic, technological, and infrastructure sectors (Government of Serbia, 2009). China's assistance with infrastructure projects has solidified its position as a key pillar of Belgrade's foreign policy. Given Serbia's territorial conflicts, the alliance between Serbia and Chinese initiatives, such as the "One China Policy," further strengthens this connection. Since 2016, Serbia and China have expanded their Comprehensive Strategic Partnership while enhancing collaboration among Central and Eastern European nations. With strong representation from the political class and domestic authorities, this cooperation transcends geopolitical considerations. Table 3 presents an overview of major Chinese investment projects in Serbia from 2013 to 2020. It highlights key sectors such as infrastructure, energy, metallurgy, reflecting the scale and diversity of China's economic engagement in the country during this period (Razvojna agencija Srbije, 2020).

Table 3: The Chinese investment projects in Serbia from 2013 to 2020

| Year | Project | Sector | Investment | Employment(P) |
|-------------|------------------|---------------|-------------------|----------------------|
| 2013 | Johnson Electric | Electronics | 65M Eur | 3, 400 |
| 2015 | Mei Ta | Automotive | 120M Eur | 3, 100 |
| 2016 | HBIS Serbia | Iron& Steel | 300M Eur | 5,000 |
| 2017 | Bank of China | Banking | 50M Eur | 30 |
| 2018 | Zijin | Mining | 1,260M Eur | 5,000 |
| 2019 | Minth | Automotive | 100M Eur | 1,000 |
| 2019 | Yanfeng | Automotive | 22M Eur | 700 |
| 2019 | Linglong Tire | Rubber (Tire) | 800M Eur | 1,200 |
| 2020 | Xingyu Co., Ltd | Electronics | 60M Eur | 1,000 |

Source: Adapted from Razvojna agencija Srbije (2020)

Chinese involvement in Serbia has been facilitated by close ties between the Serbian Progressive Party (SNS) and the Chinese Communist Party, particularly through the personal relationship between Serbian President Aleksandar Vučić and Chinese President Xi Jinping. This connection fosters a narrative of "ironclad friendship" that positions China favorably during crises like the COVID-19 pandemic. Public perception of China in Serbia has been positively influenced by a decade of collaboration and China's aspirations for global leadership (Institut za evropske poslove, 2021).

Since 2010, China has invested over five billion euros in Serbia, contributing to job preservation and creation. Nonetheless, concerns remain regarding environmental damage, contract conditions, and transparency. While Sino-Serbian collaboration facilitates EU membership aspirations and supports a multisectoral foreign policy, it also raises questions about alignment with EU standards.

The EU has expressed concern regarding Serbia's growing ties with China—particularly concerning investments that may undermine governance standards. Despite this concern, Serbia's strategic partnership with China has led to significant investments in critical sectors like infrastructure and energy. This potential dependency on Chinese investment raises concerns within the EU about Serbia's alignment with EU policies and regulations (Gledić, 2020b). However, Serbia's current situation allows for swift EU membership. Serbia is engaged in a balancing act between fostering relations with China while pursuing its European integration goals. This dual approach serves as a strategy to leverage Chinese investments while maintaining a pathway to EU membership (Trivić, 2024). Sino-Serbian relations have evolved into a strategic partnership characterized by economic cooperation and socio-cultural exchange under the BRI. As both nations deepen their partnership, they anticipate enhanced connectivity and shared prosperity. The Serbian government leverages funding from China on issues such as Kosovo while seeking

Western resources—facilitating acceptance of its illiberal tendencies (Vuksanović & Bjeloš, 2022).

After signing a Memorandum of Understanding in 2015, Serbia became a member of BRI, and the long-standing friendship between China and Serbia developed into a complete strategic alliance in 2016. The ongoing development of political connections between two countries, which culminated in President Xi Jinping's visit to Serbia from May 7-8, 2024, indicates a trend toward greater progress in collaboration across all sectors, both bilaterally and multilaterally (from the interview with Dr. Arežina, Appendix 2). The initiative is a central component of China's broader global strategy, reflecting Beijing's ambitions to position itself as a superpower. Indeed, Serbia's geographical position and significance—situated in the central part of the Balkans at the crossroads of Southeast Europe with important communication routes traversing its territory—have attracted Chinese interest (Dželetović, 2019).

Serbia's geographic position as a gateway to EU markets via the Port of Piraeus (operated by China's COSCO) drives Chinese infrastructure investments under the BRI. Key projects include infrastructure, construction and energy projects (from the interview with Dr. Arežina, Appendix 2). China can be perceived as a strategic power proposing new initiatives that reflect its geopolitical goals. Among these initiatives is the Global Development Initiative, which is recognized by the United Nations. In addition to this initiative, China has proposed several others: the Global Security Initiative, Global Civilization Initiative, and Global Artificial Intelligence Governance Initiative (from the interview with expert; see Appendix 1). Serbia faces criticism for non-compliance with EU foreign policy, reliance on Chinese loans (labeled “debt traps”), and environmental risks from Chinese technologies. The EU and United States (US) also oppose Huawei's fifth-generation cellular phone network (5G networks) over security concerns (from the interview with Dr. Arežina, see Appendix 2).

In response to objections regarding its relations with China, the Serbian leadership has engaged with US and EU officials, presenting several key arguments. Leaders emphasize sovereignty, citing that public debt is at 47.6% (below Maastricht criteria); there are improvements in air quality in Bor that indicate that Chinese partners are committed to installing necessary environmental protections; Serbia is actively harmonizing its laws with EU standards to facilitate a secure 5G network—unlike some EU member states and Serbia asserts that it is not obligated to fully comply with EU policies prior to EU membership (from the interview with Dr. Arežina, see Appendix 2).

Table 4 summarize recent empirical data on the Serbian economy over the last four years, including GDP, inflation and international trade patterns in euros and table 5 present Serbia- China trade specifics to support thesis (Trading Economics, 2025). The data supports thesis claims about Serbia's involvement into global markets and growing

economic ties with China, including patterns of trade imbalance favoring Chinese exports, which may contextualize industrial and investment dynamics such as the Zijin case.

Table 4: Empirical data on the Serbian economy

| Serbia Macro indicators | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|-------------|-------------|-------------|-------------|-------------|
| GDP (nominal) | 51.7 | 53.1 | 54.3 | 64.2 | 76.1 |
| GDP Growth (% real) | -1.0 | 7.9 | 2.6 | 3.8 | 3.8 |
| Inflation rate (annual avg. %) | 1.6 | 4.1 | 12.0 | 12.4 | 4.8 |
| Exports (billion) | 17.3 | 21.6 | 27.6 | 28.6 | 29.2 |
| Imports (billion) | 23.0 | 28.4 | 39.1 | 36.8 | 39.0 |
| Trade Balance (billion) | -5.9 | -6.8 | -11.5 | -8.3 | -9.8 |

Source: Adapted from Trading Economics (2025)

Table 5: Data on Serbia- China Trade

| Serbia- China Bilateral Trade (latest available years) | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|-------------|-------------|-------------|-------------|-------------|
| Trade Volume (USD billion) | ~1.8 | ~2.2 | ~2.7 | ~3.0 | ~3.3 |
| Serbian exports to China (USD billion) | ~0.25 | ~0.3 | ~0.33 | ~0.35 | ~0.4 |
| Chinese exports to Serbia (USD billion) | ~1.55 | ~1.9 | ~2.37 | ~2.65 | ~2.9 |
| Trade Balance (China surplus over Serbia, USD billion) | ~1.3 | ~1.6 | ~2.04 | ~2.3 | ~2.5 |

Source: Adapted from Serbian Statistical Office

2.4 Questions ahead

In the recent years, Serbia and China's growing relationship under the BRI has sparked several key questions and controversies that impact both domestic discussions and international attention. Sino- Serbian relations under China's BRI have emerged as a main

point in the geopolitics of the Western Balkans, combining economic cooperation with strategic ambitions. Serbia has become a key partner for China in its efforts to expand influence through infrastructure development and trade connectivity. This collaboration has been formed as an “Iron Friendship,” highlighting cultural and political ties between these two countries besides economic collaboration (Gledić, 2024).

- China as enabler of Serbia’s shift toward extractivism- by financing and executing large-scale mining projects that prioritize resource extraction over sustainable development. Through strategic acquisitions like Zijin Mining’s takeover of RTB Bor (Serbia’s sole copper complex) and its subsequent \$3.8 billion investment in the Čukaru Peki copper-gold mine, China has positioned Serbia as a regional hub for mineral exploitation, with copper exports now central to the economy(Vladisavljev, 2023). Critics argue that Serbia’s political elites legitimize these projects through job creation and gross domestic product(GDP) growth, despite eroding labor rights and public health safeguards as seen in Zijin’s suppression of environmental protests and opaque compensation practices (Gocanin, 2022).
- China as facilitating state capture in Serbia- by enabling the ruling elite to consolidate power through narrative manipulation, economic dependency, while legitimizing authoritarian governance. Pro-government media and elites frame Chinese investments (e.g., Zijin Copper’s RTB Bor) as symbols of “steel friendship” and economic salvation, deflecting criticism of declining rule of law and environmental degradation. Analysts argue that China’s “unconditional” funding and geopolitical backing reinforce Serbia’s hybrid regime, allowing Vučić’s government to present itself as a multipolar champion while undermining EU-aligned reforms (Beogradski centar za bezbednosnu politiku, 2022).
- China as an economic savior of Serbia- through strategic investments in infrastructure, mining, and energy, which have revitalized Serbia’s economy while deepening dependency. By 2022, China surpassed the EU as Serbia’s largest foreign investor, channeling over \$10.3 billion into projects like the Belgrade-Budapest railway, Kostolac Thermal Power Plant and other (Interesse, 2024). These initiatives have boosted GDP growth, created jobs, and modernized Serbia’s transport networks, framing China as a lifeline for a country struggling with post-Yugoslav stagnation. The 2024 Free Trade Agreement further solidifies this role, eliminating tariffs on 90% of goods and enhancing trade ties (Interesse, 2024).

3 SERBIA ZIJIN COOPER DOO

3.1 RTB Bor before the acquisition

RTB Bor, a prominent copper mining enterprise located in Bor, Serbia, has a historical legacy that traces back to the early 19th century. The initiative for scientific research in this region was marked by the establishment of Georg Weifert's Research Center in Glogovica, which focused on assessing ore reserves in East Serbia. The discovery of copper deposits in 1887 paved the way for the operational launch of the Bor copper mine in 1903, accompanied by the establishment of the first chemical laboratory in 1905 dedicated to analyzing ore and geological samples. In the aftermath of World War II, the Directorate of Basin Bor instituted a Group for Geological Explorations in mid-1949, functioning under the General Director of the Mine and Smelter Bor. This group comprised engineers and technicians tasked with evaluating the potential for mining and metallurgical development. By 1952 and 1956, significant expansions of the Tank House and Flotation Plant were completed, facilitating an annual production capacity of 38,000 to 40,000 tons of cathode copper. Comprehensive geological assessments culminated in establishing long-term ore reserves and strategic development plans for mining and metallurgy. Concurrently, the Majdanpek copper mine and flotation plant were developed alongside essential transportation infrastructure. By June 1961, these facilities became operational, solidifying RTB Bor's status as a global leader in copper production. In response to increasing scientific research demands, RTB Bor founded the Copper Institute in 1962 as an autonomous unit that incorporated the Chemical Laboratory. The Faculty of Mining and Metallurgy was established in 1961 (currently known as the Technical Faculty).

In 1963, the Copper Institute underwent reorganization into five divisions: Common Services, Mining, Mineral Processing, Metallurgy, and Chemical Technology. This institution was officially registered as a scientific entity within Yugoslavia that same year. On July 11, 2007, an agreement was formalized between the Institute and the Directorate for Property of the Republic of Serbia concerning state ownership of the Institute's assets. Subsequently, on September 13, 2007, the Serbian government established the Mining and Metallurgy Institute Bor as a scientific research organization compliant with public service laws (Mining and Metallurgy Institute Bor, n.d.).

Throughout its operational history, RTB Bor has experienced multiple changes in ownership, including periods under international control by entities such as Cuprom—a Romanian producer of electrolytic copper—and A-TEC International Industrial Holding Company from Austria (b92, 2008). The tumultuous periods of the 1990s and 2000s coincided with critical transitions within the Federal Republic of Yugoslavia, resulting in significant alterations to RTB Bor's production dynamics compared to more stable periods during the 1970s and 1980s. These adverse conditions had profound implications for both

the economic well-being of Bor city and its residents. The table 6 provides a summary reflecting the ownership history of the company, outlining the key shareholders and any significant changes in ownership over time (Wikipedia, 2025).

Table 6: Summary of reflection of the ownership history of company

| Year | Ownership history |
|------------------|--|
| 1904-1945 | Under French capital ownership |
| 1951-1988 | Under state ownership |
| 2007 | Sold to Romanian Cuprom, later canceled due to failure to meet financing deadline |
| 2008 | Sold to Austrian A-TEC, but failed due to missed second payment by company |
| 2008-2017 | Remained state-owned with accumulated debt |
| 2018 | Chinese Zijin Mining Group acquired 63% ownership, after taking it over, it was renamed as Zijin Bor Copper, later Serbia Zijin Copper |

Source: Adapted from Wikipedia (2025)

Table 7 presents financial data for RTB Bor DOO for the years 2016 through 2018 prior to its acquisition by Zijin Mining Group and subsequent rebranding as Serbia Zijin Copper DOO (Zijin Mining Group Co., Ltd., 2018). The functional currency utilized is Serbian dinar (RSD).

Table 7: Financial data (in RSD) of the RTB Bor Doo for 2016 to 2018

| Financial data | Year 2016 | Year 2017 | Year 2018 |
|--|------------------|------------------|------------------|
| Total assets | 93,780,426 | 93,514,255 | 86,745,228 |
| Total liabilities | 158,951,626 | 154,170,354 | 149,577,011 |
| Net assets/ (Net liabilities) | (65,171,200) | (60,656,099) | (62,831,783) |
| Operating Income | 24,267,106 | 32,562,311 | 16,269,345 |
| Profit before tax/ (Loss before tax) | (5,304,678) | 4,761,079 | (2,082,701) |
| Net profit/ (Net loss) | (5,250,027) | 4,760,562 | (2,083,194) |
| Net cash flow from operating activities | 440,785 | 232,837 | 381,818 |

Source: Adapted from Zijin Mining Group Co., Ltd. (2018)

3.2 Investment

On July 18, 2018, a tender for RTB Bor was officially opened. Three entities obtained the necessary tender documentation: Zijin Mining Group from China, Canadian Finnish investment fund Champion, and U Gold registered in Cyprus. By the end of August, Zijin was announced as the winning bidder. In September, an Agreement on Strategic Partnership was formalized; Zijin acquired a 63% ownership stake in RTB Bor by investing USD 350 million for its recapitalization. Following this acquisition, the company was renamed Zijin Bor Copper (Nova ekonomija, 2018). The acquisition of RTB Bor by Zijin was presented favorably in public discussions among some experts.

Certain commentators contend that there were no other feasible options available at that time, suggesting that only Chinese investors were prepared to engage in long-term privatization efforts for RTB Bor since Western companies typically lack patience for returns on investment over extended periods. Nonetheless, experts have raised concerns that this agreement may not be as beneficial as it appears at first glance. Misa Brkić, a well-known economic journalist in Serbia, expressed skepticism about the negotiation process with Zijin—particularly regarding its simultaneous acquisition of rights to the Čukaru Peki deposits near Bor. He contends that the state could have taken a more strategic approach by factoring Čukaru Peki into its considerations related to RTB Bor.

Additionally, other economic journalists argue that Zijin's takeover of Čukaru Peki suggests that RTB Bor may have been sold for less than it's worth or that the government should have retained a larger share in the company (Danas, 2018). Essentially, they believe Serbia could have secured a much more advantageous deal. By February 2022, Zijin had invested approximately one billion USD into its mining projects in the region. After years of stagnation, the Zijin investment in Bor led to a modest rise in local employment as well as an evident rise in mining activity and revenue. However, the recovery and development came with significant increases in air pollution, which had a negative impact on local's health and were extensively reported and opposed. The conclusion that the investment had economic benefits but at a significant cost to a public health and the environment is supported by the overall data. Table 8 is showing the statistical data for the city of Bor before and after Chinese investment.

Table 8: Statistical data for Bor before and after Chinese investment

| Indicator | Before Zijin (pre- 2018) | After Zijin (2018-2024) | Interpretation | Key Source |
|---|---------------------------------|-----------------------------------|---------------------------------|--------------------------------|
| Employment | ~ 5,000 | ~ 5,700 (with more foreign staff) | Increase, more stability | (Belt and Road Portal, 2021) |
| GVA (Bor district, mil. RSD, 2018) | 64,920 | Top firm by revenue | Economy recovered | (Wikipedia, 2025) |
| SO₂ Pollution | 13 days above legal limit | 40 days above legal limit | Significant rise after takeover | (Environment South East, n.d.) |
| Arsenic/ PM10 | High, but declining | 24x allowed | Solid rise | (Petkova, 2021) |

Source: Own work

3.3 Key Issues

The Chinese mining giant Zijin’s operations in Serbia have become a focal point of intense debate, reflecting divergent perspectives on economic development, environmental stewardship, and corporate accountability. On one hand, Serbia’s government and Zijin frame the company’s \$3.8 billion investment in the Bor Mining Complex and Čukaru Peki mine as a lifeline for the economy, reviving a century-old industry that had collapsed under state mismanagement. Zijin’s modernization of infrastructure, creation of jobs, and community programs (e.g., healthcare funding) are touted as proof of its commitment to “balanced development”. However, environmental activists and local communities paint a starkly different picture, accelerated pollution, contaminated water. Villagers in Krivelj, who blockaded Zijin’s operations in early 2024, allege that mining has turned roads into industrial thoroughfares, destroyed farmland, and endangered public health. Zijin’s story in Serbia embodies a debate, whether foreign investment in resource extraction can coexist with environmental and social equity, or if it perpetuates cycles of dependency and exploitation (RadioFreeEurope/RadioLiberty, 2024).

3.3.1 Modernization of technology

Zijin Mining’s Five-Pronged Mining Engineering Model integrates systematic engineering principles with mineral economics to optimize project construction and operational efficiency. This framework emphasizes holistic management across five interrelated processes: geological exploration, mining, mineral processing and environmental

protection. By aligning these stages, the model seeks to enhance cost control, resource utilization, and sustainability, while balancing economic returns with social and environmental considerations. The company has implemented advanced technologies, including automated equipment and data analytics, to improve operational productivity and workplace safety. While the model emphasizes sustainable practices, its effectiveness in achieving these goals remains contingent on rigorous adherence to environmental regulations and transparent stakeholder engagement (Zijin Mining Group Co., Ltd, n.d.).

3.3.2 Effects on Quality of Life

The arrival of Zijin Copper DOO in Serbia has reshaped employment dynamics in Bor, with retention of local workers and job creation contributing to improved living standards. Following its acquisition of the bankrupt state-owned RTB Bor in 2018, Zijin retained over 5,000 employees and expanded operations, offering wages reportedly higher than those in other industries (e.g., Smederevo's steel sector). However, concerns persist about political favoritism in hiring, as Serbia's ruling elite has framed Zijin's investments as a state-backed economic lifeline, potentially privileging politically aligned workers or communities. For instance, protests by Serbian workers in 2023 highlighted demands for collective bargaining agreements, while Chinese subcontractors faced allegations of exploitative conditions.

3.3.3 Increased Pollution and Protests

The pollution levels have increased since Zijin took control of RTB Bor, and company operations have faced significant scrutiny regarding its environmental impact. The activation of a new smelter in 2015 was anticipated to address this issue. However, the rapid increase in production, particularly during the summer of 2019, led to heightened pollution levels, prompting public protests against air quality deterioration (The People's Map of Global China, 2023). Organizers of these protests filed criminal complaints against Zijin Copper, holding the company accountable for excessive emissions from its facilities. Reports indicated that air pollution levels in Bor exceeded established tolerance thresholds, raising serious health concerns among residents (Vuksanović & Bjeloš, 2022).

In 2020, the city of Bor filed a criminal complaint against Zijin Bor Copper due to pollution related to mining activities, raising significant health concerns among residents as air pollution levels exceeded established tolerance thresholds (Balkan Green Energy News, 2020). This complaint prompted widespread protests led by environmental activists in Belgrade in April 2021, which resulted in the temporary closure of the Jama mine (Euractiv, 2024). Organizers of the protests held Zijin Copper accountable for excessive emissions from its facilities, further escalating public discontent regarding air quality

(Vuksanović & Bjeloš, 2022). Despite these environmental issues, the Serbian government continued to facilitate the entry of Chinese capital into the country, claiming that such investments would enhance domestic employment. However, this assertion has been challenged by local civil activists from Zrenjanin, who argue that the benefits of Chinese investments are overstated.

3.3.4 Chinese Labor Laws and Workers

The presence of Chinese workers in Serbia has introduced additional complexities to the socio-economic landscape. Chinese businesses operate under their own labor laws, which often allow for extended working hours and may lead to unfavorable working conditions for Serbian employees. Reports have emerged indicating that Chinese workers at Zijin Copper faced poor living conditions and restrictions on their freedom, including confiscation of passports. They were forced to live in inadequate conditions that failed to provide even basic security or comfort during the COVID-19 pandemic, prompting public discourse regarding working conditions in the copper mine (Vuksanović & Bjeloš, 2022). This situation raises concerns about potential labor rights violations and the treatment of local workers who may find themselves subjected to similar conditions due to a lack of regulatory oversight. Furthermore, skepticism exists regarding the actual employment benefits for Serbian citizens, as recent legislative changes permit Chinese laborers to work in Serbia for extended periods, potentially sidelining local job seekers. The HeSteel Group employs Chinese jointers and locksmiths at the expense of the state budget due to a lack of qualified labor in Serbia (Vuksanović & Bjeloš, 2022).

3.4 Global context

Zijin Mining's significance extends far beyond Serbia, embodying three interconnected dimensions of global influence: China's state-led internationalization, mining sector globalization, and post-socialist urban revitalization. Beyond its mining operations, it exemplifies international collaboration, particularly under China's BRI. The company's investments have not only boosted Serbia's economy but have also contributed to Europe's mineral resource development, fostering deeper economic integration between China and other European countries.

- **Global China in Action: A State- Backed state owned enterprise (SOEs)**
Internationalization- Zijin exemplifies China's strategic use of SOEs to secure global resource dominance. As a Shanghai/ Hong Kong- listed firm with 24% state ownership, Zijin's expansion aligns with China's BRI and Going Global policies. Its acquisitions, such as Rosebel Gold Mine (Suriname) and Buritica Gold Mild (Colombia), reflect a resource diplomacy model where Chinese SOEs leverage capital and technology to access critical

minerals (e.g., copper, lithium) in politically volatile regions. By 2028, Zijin aims to become a top-three global copper producer and lithium leader, driven by projects like Kamo-a-Kakula and Čukaru Peki (Serbia), which supply China's EV and renewable energy sectors (International Mining, 2023).

- **Mining Sector Globalization: Challenges-** Zijin's global footprint highlights universal mining sector issues: environmental degradation, labor exploitation, and geopolitical tensions. Zijin expanded its Bor smelter without integrated environment permit, violating Serbian law. The fine was 1,700 euros for these offenses which is very low penalty compared to its profit (RERI, 2023). Projects like RTB Bor (Serbia) and Porgera Gold Mine (Papua New Guinea) face allegations of pollution, land expropriation. These challenges underscore mining's paradox: it fuels global industrialization and green transitions but often at the cost of local ecosystems and human rights. Chinese workers at Zijin sites reported working much longer hours, withheld passports. Zijin's growth thus mirrors debate about corporate accountability in extractive industries (N1, 2020).

- **Post-Socialist Revitalization-** Zijin's acquisition of RTB Bor (Serbia's bankrupt copper complex) epitomizes post-socialist urban renewal. Bor, once a state-dependent mining hub, collapsed after Yugoslavia's dissolution, leaving unemployment and decay. Zijin's investment has revitalized the city, retaining 5,000+ workers and funding community programs (e.g., healthcare, infrastructure) (IOC 2025, n.d.). While critics argue this extractivist model perpetuates dependency, Bor's resurgence contrasts with failed post-socialist cities (e.g., Smederevo's steel sector), where foreign investment is scarce.

4 METHODOLOGY

4.1 Aims and Objectives of Study

The main aim of this research project is to assess the impacts of the BRI on the economic landscape of the Republic of Serbia, with particular emphasis on the role of the Chinese company Zijin Mining in the city of Bor and nearby Majdanpek. The study aims to gain an in-depth understanding of Serbia Zijin Copper DOO, focusing on stakeholders, location, and organizational structure. The primary objectives are to outline and evaluate the various effects of Zijin Mining's operations, including their impact on employment rates, economic dynamics, socio-political factors, and environmental sustainability.

Data on public perceptions of the BRI and Chinese investments in Serbia, with an emphasis on Serbia Zijin Copper DOO, will be collected. An online survey will be prepared and administered within Serbia, targeting citizens aged 18 to 65+. The survey will be disseminated through platforms such as Facebook and WhatsApp groups. The primary objective of this survey is to measure awareness and knowledge regarding Serbia's

geopolitical circumstances. The data will be collected on-site in the city of Bor, where Zijin Mining operates. Field research activities will include ethnographic observation and interviews with Bor residents to assess the impacts of the Zijin investment on the community. Additionally, outreach to civil society organizations in Bor will be conducted to gather supplementary perspectives.

4.2 Methods

4.2.1 Online survey

The objective of the survey is to measure awareness and knowledge about Serbia's geopolitical circumstances among citizens of Serbia. An online survey was administered on May 12, 2024, using the 1KA (en klik anketa/one click survey) survey platform. The survey questions were developed and are shown in appendix 7). The choice of an online format is enabling efficient data collection across different locations while ensuring respondent anonymity and ease of participation. The survey consisted of yes/no and closed-ended questions, with aim to capture quantitative data relevant to the research objectives (Andrews et al., 2003). The survey link was distributed through targeted digital channels, such social media platforms, to reach the intended audience effectively. Survey offers a valuable initial impression or insight into how the Serbian public, especially impacted communities like Bor, view the investments and both advantages and disadvantages.

Responses to the survey were gathered from a variety of Serbian locations. Because some regions, like Bor, are directly impacted by Chinese investments while others only see their consequences indirectly, the regional variation is crucial for understanding public views about these investments. The city of Bor feels both the benefits and downsides of direct investment more directly than regions without such projects. Compared to other responses, Bor's residents express more direct opinion on high concerns about air, land and water pollution, on wage disparities that exists, on lack of transparency in contracts and on widespread dependence on Zijin Copper for employment.

Outside of Bor, opinions on Chinese investments are mixed where on one side there is a support, viewing China as a source of economic opportunities and other side there is a criticism, with focus more on national sovereignty. Additionally, other regions discuss investment at a national level, while citizens from Bor focus on day-to-day realities. The demographic characteristics and average income of 300 responders from the survey that I have conducted are shown below in table 9.

Table 9: The demographic characteristics and average income of responders

| Category | Subcategory | % | Category | Subcategory | % |
|--------------------|----------------|----|--------------------|------------------------------|----|
| Gender | Women | 52 | Employment | Employed Full-Time | 81 |
| | Men | 48 | | Employed Part-Time | 2 |
| Age (years) | 18-29 | 29 | | Students | 7 |
| | 30-39 | 41 | | Unemployed (Seeking Job) | 3 |
| | 40-49 | 16 | | Unemployed (Not Seeking Job) | 1 |
| | 50-59 | 6 | | Retired | 4 |
| | 60-69 | 6 | | Unable to Work | 0 |
| Education | Primary | 0 | Nationality | Serbian | 93 |
| | Secondary | 14 | | Hungarian | 3 |
| | Higher | 11 | | Vlach | 1 |
| | Bachelor | 49 | | Roma | 0 |
| | Master | 20 | | Bosnian | 0 |
| | Specialization | 4 | | Croatian | 0 |
| | Doctorate | 1 | | Montenegrin | 0 |
| | Other | 1 | | Albanian | 0 |
| | Čačak | 29 | | < 100 | 0 |
| | Bor | 9 | | 100-200 | 1 |
| | Novi Sad | 5 | | 200-400 | 7 |
| | Niš | 8 | | 400-600 | 20 |
| | Kragujevac | 2 | | 600-1000 | 41 |
| | | | | > 1000 | 22 |
| | | | | Not disclosed | 9 |

Source: Own work.

4.2.2 Field notes and visual ethnography

Field visits enable researchers to collect qualitative data through ethnographic observations and informal conversations, providing rich contextual insights that surveys or secondary data may not capture. Field visits are an effective way to complement other data collection methods and provide a comprehensive view of the research topic (Phillippi & Lauderdale,

2018). During my visit to Bor, I conducted ethnographic observations and interviews with residents to evaluate the impacts of the Zijin investment on the community. Field notes were made to gather data and insights about cultures, communities, and social practices. They document observations, interactions, and reflections to aid in analysis of the context and meaning of the behaviors observed. Visual ethnography — photography and video recordings— was utilized to document cultural practices and social interactions (Kharel, 2015).

4.2.3 Interviews

Interviews — direct and via video link were used to obtain qualitative data and data interpretation. For expert interviews I utilize a semi-structured format, which allows for flexibility in questioning while ensuring that key topics are addressed (Berg & Lune, 2012). Participants for expert interviews are selected based on their expertise, and may include academics, practitioners, policymakers, or industry professionals relevant to the research topic. These in-depth, contextual, and insider interviews support or contradict the secondary data. Their own knowledge and professional insight give my thesis credibility and depth.

The effects of Chinese investments in Bor mining activities on the environment, economy, and society are being described by my experts more clearly than by public reports alone. This is consistent with survey data indicating that Bor residents have significant concerns about pollution and labor conditions. Including interviews was necessary to capture technical knowledge and truth narratives that survey or other reports cannot fully reveal. After researching potential candidates for interview, following five individuals were identified and are shown in Table 10. The main aim of the survey was to explore the key topics related to the BRI and Zijin Mining's role in the region.

Table 10: List of interviewed experts

| Name | Qualification/Background | Date | Medium |
|--------------------|---|----------------|---------------|
| Interview 1 | Researcher from one of the oldest scientific institutes in the Republic of Serbia; expert on China's foreign and security policy; | March 18, 2024 | Zoom |
| Interview 2 | Senior Counsellor at the authority; Senior Research Fellow at Belgrade University; | April 29, 2024 | Written |
| Interview 3 | Employee in the copper mining company; | April 24, 2024 | In-person |

To be continued

Table 11: List of interviewed experts (cont).

| Name | Qualification/Background | Date | Medium |
|--------------------|--|----------------|---------------|
| Interview 3 | Employee in the copper mining company; | April 24, 2024 | In-person |
| Interview 4 | Councilor in the City of Bor; eco-activist; leader of eco-protests in Bor (2015, 2019/2020); | May 29, 2024 | Phone |
| Interview 5 | Vice-president of association for change in the local community; master engineer of mining; co-author on research on mining company; | May 30,2024 | Zoom |

Source: Own work.

5 RESEARCH RESULTS

5.1 Impacts of BRI on economic landscape of the Republic of Serbia

Results from the survey of participants about China-Serbia relation and Serbian economic development is shown in Tables 11 and 12. The awareness of the presence of BRI in Republic of Serbia among 300 survey participants from the online survey is shown in Table 9.

Table 12: The awareness of the BRI among 300 study participants

| Q10 | How would you describe your awareness of the Belt and Road Initiative (BRI)? | | | | |
|------------|---|-----------|---------|-------|------------|
| | Answers | Frequency | Percent | Valid | Cumulative |
| | 1 (Very well-known) | 49 | 16% | 16% | 16% |
| | 2 (Somewhat familiar) | 146 | 49% | 49% | 65% |
| | 3 (I don't know much) | 48 | 16% | 16% | 81% |
| | 4 (I'm not familiar at all) | 47 | 16% | 16% | 96% |
| | 5 (Neutral) | 11 | 3% | 3% | 100% |
| Valid | Valid | 301 | 100% | 100% | |
| | | Average | 2,4 | Std. | 1,1 |

Source: Own work.

Table 13: China-Serbia relation and Serbian economic development

| | Very negative | Negative | Neutral | Positive | Very positive |
|--|----------------------|-----------------|----------------|-----------------|----------------------|
| Q8 Perception of China's contribution on Serbian economic development | 5% | 7% | 33% | 39% | 16% |
| Q11 Opinion of survey responders on the BRI | 1% | 4% | 55% | 29% | 10% |
| Q12 Opinion on the impact of Chinese investments on the economy of Serbia | 3% | 8% | 34% | 39% | 16% |

Source: Own work.

The significance of economic projects, particularly infrastructure initiatives, cannot be overstated in Serbia, as they play a crucial role in shaping both societal welfare and the political landscape. These projects are instrumental for the general populace and serve as a strategic avenue for China to further its objectives within the BRI framework in Serbia. A prominent example is the high-speed railway connecting Belgrade and Budapest, which stands out as a pivotal component of the BRI. This railway not only represents a substantial financial commitment but also enhances economic collaboration between Serbia and China, marking it as China's sole transnational project in Europe under the BRI. Results from the same survey about sectors in Serbian economy that are most affected by Chinese investments, are shown in table 13.

Table 14: Sectors of economy most affected by Chinese investment

| | Energy | Transport | Production | Mining | Other |
|--|---------------|------------------|-------------------|---------------|--------------|
| Q13 Opinion on sector related to most important Chinese investments | 38% | 23% | 6% | 30% | 3% |

Source: Own work.

The political and economic objectives of the Serbian government align closely with Chinese investments, particularly within the framework of the BRI (from the interview with Dr. Arežina, see Appendix 2). The establishment of the Chamber of Chinese Companies in Belgrade in 2022 underscores China's confidence in Serbia's economic stability. Key members include prominent firms such as Zijin, HBIS, and Huawei. As Serbia continues to strengthen its economic ties with China, it is positioned as a vital entry

point for Chinese influence in Europe, enhancing its role within the broader context of regional development and cooperation. Results from the survey of participants on further cooperation between Serbia and China, are shown in table 14.

Table 15: The prospects of further cooperation

| | Very strong/ Strongly agree | Moderately/ Agree | Neutral | Uncertain / Disagree | Limited/ Strongly disagree |
|--|--|------------------------------|----------------|---------------------------------|---|
| Q17 Please, indicate your level of agreement with the following statement: Looking ahead, the prospects for further cooperation between Serbia and China are: | 31% | 36% | 16% | 15% | 2% |
| Q16 Do you believe that the long-term implications of Chinese investments in Serbia, especially in the context of Zijin, will have an impact? | 27% | 38% | 14% | 12% | 9% |

Source: Own work.

5.2 Impacts of Zijin on local economic landscape

The establishment of Zijin's company in Bor has led to increased local employment opportunities and stimulated economic activity in the region. Specific initiatives or projects that Zijin might undertake in Bor, aimed at improving local infrastructure or community welfare, are part of the broader reindustrialization effort. In survey, participants were asked if they have heard about Zijin and their responses are shown in table 15. While Table 16, shows opinion of respondents about contribution of Zijin to economy.

Table 16: Awareness of survey responders about the company Zijin Copper DOO

| Q14 | Have you heard about the company Zijin Copper LLC, which invested in RTB Bor, and its activities in Serbia? | | | | |
|--------------|--|-----------|---------|----------------|------------|
| | Answers | Frequency | Percent | Valid | Cumulative |
| | 1 (I did) | 165 | 55% | 55% | 55% |
| | 2 (I did not) | 136 | 45% | 45% | 45% |
| Valid | Valid | 301 | 100% | 100% | |
| | | Average | 1,5 | Std. deviation | 0,5 |

Source: Own work.

Table 17: Opinion of survey respondents about contribution of Zijin to economy

| | Strongly disagree | Disagree | Neutral | Agree | Strongly agree |
|--|--------------------------|-----------------|----------------|--------------|-----------------------|
| Q15a Zijin contributes to economic growth at the local level | 2% | 15% | 9% | 49% | 25% |
| Q15b Zijin contributes to economic growth at the national level | 4% | 14% | 15% | 42% | 25% |
| Q15c Zijin creates opportunities for Serbian companies | 5% | 20% | 14% | 39% | 22% |
| Q15d Zijin creates new jobs | 3% | 11% | 15% | 46% | 25% |

Source: Own work.

According to an interviewee, increased involvement in the BRI provides significant advantages to the local economy, particularly in terms of transportation and logistics distribution (see Appendix 3). This initiative is beneficial for both China and the local countries. Ultimately, it fosters cooperation among nations, which is a primary objective of the BRI.

During the interview, concerns were raised regarding Zijin's operations in Bor, particularly the export of raw ore and concentrate instead of local production of finished products. This practice results in significant financial losses for Serbia, as evidenced by the daily departure of five to six train compositions from Bor, each consisting of 16 wagons. The low mining royalty of only 3% further diminishes state revenue, leading to economic

detriment (see Appendix 4). Zijin's entry into Bor was primarily due to the previous devaluation and unprofitability of local operations, which necessitated a strategic partner. Ideally, this partner would have held a minority stake; however, Zijin became the majority owner. Despite potential changes in government, there is no intention to remove Zijin. Instead, there is a strong emphasis on ensuring compliance with legal frameworks and accountability for any past illegal activities (see Appendix 4).

The visibility of Chinese projects has facilitated improvements in local communities, aligning with China's Global Development Initiative, which aims to assist communities worldwide (see Appendix 1). These projects focus on enhancing living conditions rather than national projects, emphasizing the importance of human security, which encompasses economic stability and individual well-being. Job security is a critical aspect of economic security, which includes stable income and employment opportunities. Zijin's investments have led to increased job availability for residents, thereby improving their overall quality of life. However, the concept of human security extends beyond mere employment; it also addresses health, food, environmental, community, and political security. This comprehensive approach reflects China's current initiatives in its international projects, focusing on how individuals can exercise their rights and access opportunities.

5.3 Impacts of Zijin on (geo)political landscape

Zijin appears to prioritize the use of Chinese equipment in its mining operations. Previously, surface mining trucks were primarily sourced from Belarus or Western manufacturers, with capacities ranging from 300 to 400 tons. However, the company now imports smaller Chinese trucks, which are less suited for surface mining. This shift has resulted in a reduced reliance on global manufacturers and an increased emphasis on Chinese equipment. Smaller items are procured locally; larger equipment is predominantly imported from China. Despite the recognized superiority of European and American mining equipment, Zijin frequently opts for Chinese alternatives. This practice suggests a strategic preference for supporting the Chinese economy (from the interview, see Appendix 5).

The implications of Chinese investments have had a significant impact on the city of Bor. The current funding landscape has been influenced by various factors, with employment being a key aspect, which helped in creating numerous job opportunities. With continuous investment from Chinese companies in Serbia, there will be an influx of workers coming to the country to support these initiatives. Zijin has made significant investments in transportation infrastructure, such as ambulances that have been provided to local hospitals, as one in the city of Bor which not only benefits the community but also ensures the safety of employees. To add, the company has engaged in various charitable activities, including donations to local schools. These contributions include regular deliveries of supplies and

educational materials, which support the educational needs of the community (from the interview, see appendix 3).

The Serbian government has framed Zijin's takeover of RTB Bor in 2018 a symbol of economic salvation. President Vučić personally championed Zijin's arrival, famously stating he would “kneel” before Chinese leaders to secure the deal (Jamasmie,2023). Zijin's operations align with China's broader geopolitical strategy under the BRI, which strengthens Serbia's economic dependency on Chinese investments. The Serbian government holds a 37 % in Zijin Copper DOO, tying its financial interests directly to the company's success, which reinforces mutual dependence between the state and the corporation (IOC 2025, n.d.).

5.4 Impacts of Zijin on environmental landscape of the Republic of Serbia

Environmental issues are among the most pressing challenges associated with heavy industry, metallurgy, and mining. In Serbia and throughout the region investments of the BRI from 2012 to 2018 primarily targeted heavy industry projects such as Zijin Bor mining. In recent years however there has been a noticeable shift toward cleaner technologies and digital innovations within Serbia's investment landscape. Projects like "Clean Serbia," which focuses on building municipal infrastructure for waste management and sewage disposal across Serbia exemplify this transition toward sustainability. Numerous scientific technology parks (STPs) are emerging throughout Serbia, such as those in Čačak, Kragujevac, Novi Sad, Belgrade, and Niš with initiatives like BIO4 campus combining biomedicine and biotechnology into multidisciplinary projects involving scientific institutions (see Appendix 1).

China is transitioning from a development model emphasizing rapid economic growth toward one prioritizing "high-quality development," which aligns with sustainable practices outlined in the 2030 Agenda for Sustainable Development. As China finalizes its 14th Five-Year Plan for Economic and Social Development (2021-2025), it aims for balanced growth while addressing ecological improvements. Results from the survey of participants on opinion regarding if Zijin care about the environment are shown in table 17.

Table 18: Opinion of survey respondents about Zijin look over the environment

| | Strongly disagree | Disagree | Neutral | Agree | Strongly agree |
|--|--------------------------|-----------------|----------------|--------------|-----------------------|
| Q15i Zijin cares about the environment | 19% | 26% | 29% | 18% | 8% |
| Q15j Zijin minimally pollutes the environment | 24% | 26% | 29% | 14% | 7% |

Source: Own work.

The narratives surrounding Zijin Copper's operations in Bor reveal contrasting perspectives. Supporters highlight the economic benefits, while critics describe the situation as an "apocalypse," emphasizing ecosystem degradation and air pollution. Interviewee argues that while surface mining has been well-managed, significant challenges remain in underground operations, which do not meet global environmental standards, also agree that environmental considerations were previously neglected, and current practices continue to raise serious concerns about their adequacy in protecting the local ecosystem (see Appendix 5). During my visit to Bor, I utilized an air quality app and observed that air quality was significantly better than in my hometown Čačak. I continued to monitor air quality over subsequent days and found that it was not as polluted as rumored. In the survey, respondents were asked if Zijin company negatively affect health of people in Bor and results are shown in table 18.

Table 19: Zijin doesn't affect the health of people in Bor

| | Strongly disagree | Disagree | Neutral | Agree | Strongly agree |
|--|--------------------------|-----------------|----------------|--------------|-----------------------|
| Q15k Zijin doesn't affect the health of people in Bor | 21% | 27% | 27% | 17% | 8% |

Source: Own work.

According to interviewee, study by the Batut Institute of Public Health in 2019 revealed that life expectancy in Bor is reduced by ten years compared to other regions in Serbia, with a notable increase in malignancies. Despite these findings, no measures have been taken to improve health outcomes or reduce pollution levels (see Appendix 4). Further, significant concern is the excessive levels of sulfur dioxide, which exceed legal limits by over 20 times; exposure can lead to serious health issues, including respiratory problems and heart attacks. Additionally, recent analyses from the Bor Institute for Mining and

Metallurgy indicate alarming levels of cadmium and arsenic, both of which are linked to cancer and can accumulate in soil and water (see Appendix 4). Since Zijin's investment in RTB Bor began, some improvements in air quality have been reported. In Zijin environmental protection has become a primary objective alongside mining operations, with initiatives aimed at enhancing greenery through tree planting around Bor and Majdanpek (see Appendix 3).

Local community responses to Zijin's operations in Bor, Serbia, have been marked by significant concerns regarding environmental and health impacts. Expert, who has led protests and advocacy efforts in the region. Despite media appeals and criminal complaints from individuals and ecological organizations, she expresses frustration with the inadequate responses from environmental inspectors and government institutions (see Appendix 4). A recent report indicates persistently high levels of arsenic and cadmium pollution, while the Serbian Environmental Protection Agency noted a rare period of clean air for Bor last year; however, recent months have seen an escalation in heavy metal pollution issues. Zijin Copper faces criticism for its communication practices, as it lacks direct engagement with local associations and citizens, instead channeling all communication through city authorities, which creates significant information gaps. Although Zijin has made attempts to gain favor with the local community through minor donations to children's sports clubs and events, these efforts are perceived as insufficient relative to the scale of pollution problems (see Appendix 4).

5.5 Impacts of Zijin on socio-cultural landscape of the Republic of Serbia

The growth of friendly relations between China and Serbia within the BRI framework has positively impacted China's media image in Serbia, as well as the Serbian population's perception of China. According to polls, 56% of Serbs consider China a friendly country, and an increasing number of young people view communist favorably. Approximately 56.4% of Serbs believe that China provided significant assistance during the COVID-19 outbreak, and 62.3% predict that China will become the dominant world power by 2040. This positive sentiment is further supported by the employment opportunities created by Chinese enterprises, which employ approximately 26,000 locals, significantly contributing to local economic growth. The Smederevo steel plant employs about 10,000 people, while the Zijin Bor mining and smelting copper complex employs 5,000 locals. The Shandong Linglong factory in Zrenjanin employs around 800 individuals (from the interview with Dr. Arežina, see Appendix 2). Table 19 presents opinion of responders on Zijin behavior towards workers and their human rights.

Table 20: Opinion of survey respondents about Zijin behavior towards workers

| | Strongly disagree | Disagree | Neutral | Agree | Strongly agree |
|--|--------------------------|-----------------|----------------|--------------|-----------------------|
| Q15e Zijin takes good care of Serbian workers | 15% | 15% | 31% | 26% | 13% |
| Q15f Zijin takes good care of Chinese workers | 12% | 14% | 31% | 31% | 12% |
| Q15g Zijin is a good example of how worker's rights are respected | 15% | 25% | 25% | 25% | 10% |
| Q15h Zijin contributes to a better quality of life in Bor | 18% | 17% | 25% | 27% | 13% |

Source: Own work.

During my field visit to Bor, I observed the daily lives of residents and noted a generally pleasant environment with access to essential services. The presence of a significant number of Chinese individuals was evident, with local businesses adapting by offering menus in Chinese. Interviews conducted in cafes and shops revealed mixed opinions among residents. Many expressed gratitude for the employment opportunities provided by Zijin Copper DOO, which offers some of the highest salaries in Serbia. However, concerns were raised regarding the integration of Chinese residents into Serbian culture and the rising costs of living, which have accompanied increased wages.

Zijin Copper DOO has had a notable positive impact on Bor's economy, particularly in terms of employment. My interviewee, confirmed that Zijin supports approximately 5,000 workers, enhancing the city's social status with salaries above the national average. Despite these economic benefits, challenges remain regarding environmental impacts and the integration of diverse communities within Bor (see Appendix 4). My field research in local communities reveals positive opinion of residents about their quality of life, attributing their satisfaction to full employment of family members by Zijin or other companies.

Residents of Krivelj, have been engaged in ongoing protests and traffic blockades in response to Zijin Copper DOO's property acquisition practices. The company has offered prices below the market rates set by the Tax Administration of the Republic of Serbia, which residents argue are insufficient for relocation while maintaining their quality of life. Despite Zijin proposing two relocation models, residents' concerns remain unaddressed (see Appendix 4).

The situation is further complicated by surging real estate prices in Bor since Zijin's arrival. While the company has made community contributions, such as building a stadium and a

park, public reaction has been mixed. Zijin has improved mining operations compared to the former RTB Bor, but questions persist about the beneficiaries of these advancements. Concerns have been raised about worker exploitation, safety issues, and the aggressive use of explosives in mining operations (see Appendix 5). The lack of diversification in Bor's economy poses significant challenges, as most industries are mining-related and heavily reliant on Chinese investment (see Appendix 4 and 5, respectively).

Despite some environmental initiatives by Zijin, such as tree planting, overall improvements in working conditions remain inadequate. The perception of Zijin among local experts is less favorable compared to previous operators like Rio Tinto, raising concerns about the adequacy of independent assessments of their projects. This complex landscape underscores the ongoing tension between economic development and community well-being in Bor (see Appendix 5).

6 DISCUSSION AND RECOMMENDATIONS

6.1 Overall considerations

The results of the study indicate that overall impact of BRI on Republic of Serbia is considerable and are summarized in Table 20. Indeed, the four distinct impacts of the BRI on Republic of Serbia with their relevant sub-impacts have produced multiple effects. Similarly, analysis of effects of Zijin company on operations in Republic of Serbia (summarized in Table 21), have produced many positive and negative effects.

Table 21: Summary of four distinct impacts of BRI on Republic of Serbia

| Main impact | Sub-impact | Description | Insights from survey | Insights from interviews |
|------------------------|-----------------|--|--|---|
| Economic impact | Economic growth | Economic projects that are occurring in Serbia, play an important role in fostering economic growth. | In general, responders have more positive perception on China's contribution on Serbian economic development (from the survey's 8th question). | According to the interviews I have conducted, China believes in Serbia's potential when it comes to different aspects and in the eyes of China, Serbia is seen as a country with even greater potential for growth. |

To be continued

Table 20: Summary of four distinct impacts of BRI on Republic of Serbia (cont).

| Main impact | Sub-impact | Description | Insights from survey | Insights from interviews |
|------------------------------|---|--|---|---|
| Economic impact | Effect of Chinese investments in Serbia | China's investments in Serbia are important for China, because in this way China can expand its influence and fulfill its goals within the framework of the BRI; A good example is the high-speed railway connecting Belgrade and Budapest-one of the most significant projects in Europe, as part of the BRI. | Around half of the responders have positive opinion on the impact of Chinese investments on the Serbian economy and sectors related to most Chinese investments are mining and energy (from the survey's questions number 12 and 13). | Serbia is seen as a stable country and for that reason, it is a good place for investments (examples- Zijin, Huawei, HBIS). |
| Geo(political) impact | Strengthening Sino-Serbian relations | The strengthening of relations has been achieved through BRI and China's investments because Serbia is positioned at the crossroads of Central and Southeast Europe, and its bridge that connects China with Europe. | More than a half of the responders have a positive opinion on the prospects of the further cooperation between Serbia and China (from the survey's question number 17). | Because of its position in the Europe, Serbia is very attractive for China, especially regarding marine aspect of the BRI. Through Serbia, Chinese products can easier reach EU market. |

To be continued

Table 20: Summary of four distinct impacts of BRI on Republic of Serbia (cont).

| Main impact | Sub-impact | Description | Insights from survey | Insights from interviews |
|------------------------------|---------------------|--|--|---|
| Geo(political) impact | Geostrategic shifts | The partnership between Serbia and China poses geopolitical challenges, especially in balancing between EU standards and cooperation with China. | About less than half of responders, don't believe that BRI can positively contribute to Serbia's European integration (from the survey's question number 15q). | As relations and cooperations between Serbia and China are increasing, Serbia is coming under pressure from the EU. |
| Environmental impact | Air pollution | It is suspected that "dirty" Chinese technologies are causing environmental pollution. | As most of the responders believe that there are some negative environmental impacts caused by the Chinese investments. | Chinese partners are focusing on installing all the necessary filters to improve environmental protection, example is cleaner air in Bor. |

To be continued

Table 20: Summary of four distinct impacts of BRI on Republic of Serbia (cont).

| Main impact | Sub-impact | Description | Insights from survey | Insights from interviews |
|-------------------------------|--------------------------|---|---|--|
| Social-cultural impact | Employment opportunities | Large number of local workers have been employed by Chinese companies, which helped in contribution to local economy. | Without a question, job creation is one of the most important social-cultural impacts of BRI. Two-third of responders agree on this statement from the survey's question number 15d). | Because of the development of good relations between China and Serbia within the BRI framework, it has had a positive impact on China's media image in Serbia. |

Source: Own work.

Table 22 : Summary of four distinct impacts of Zijin Copper DOO on operations in Serbia

| Main impact | Sub-impact | Description | Insights from survey | Insights from interviews |
|------------------------|---------------------|---|--|---|
| Economic impact | Reindustrialization | The main aim of entry of Zijin Mining in the city of Bor was to improve local employment opportunities and boost economic activity in the region. It is said that by February 2022, Zijin had invested around one billion USD into mining projects in the region. | When asked about opinion of survey respondents on Zijin contribution to economic growth at both local and national level, two-third believe that Zijin has a positive contribution (from the survey's questions number 15a and 15b). | Serbia's participation in the Chinese BRI has offered benefits to its local economy, with Zijin's activity in Serbia's east region serving as an example of fostering cooperation between nations and benefiting local economy. |

To be continued

*Table 21 : Summary of four distinct impacts of Zijin Copper DOO on operations in Serbia
(cont.)*

| Main impact | Sub-impact | Description | Insights from survey | Insights from interviews |
|------------------------|-------------------|---|---|---|
| Economic impact | Job security | Zijin's takeover of RTB Bor has undoubtedly resulted in job creation. | Two-third of survey respondents agree that Zijin helps in creating new job opportunities (from the survey's question number 15d). | Some claim that Chinese investments have improved local communities, by highlighting the importance of economic stability and individual well-being, but others have concerns about the long-term effects because of the reliance on exporting raw materials rather than developing locally, which could lead to limitation of job creation in higher-value industries. |

To be continued

*Table 21 : Summary of four distinct impacts of Zijin Copper DOO on operations in Serbia
(cont.)*

| Main impact | Sub-impact | Description | Insights from survey | Insights from interviews |
|------------------------------|--------------------------|---|--|---|
| Geo(political) impact | China -led globalization | The expansion of overseas investments undertaken by Chinese companies under BRI, is good example of led-globalization. The operation of Zijin Mining in Serbia, particularly its expansion of the RTB Bor copper mining, shows how this model is being implemented in practice. | When asked about the impact of led globalization, more than a half of respondents, agree that it will bring long-term growth and stability in Serbia (from the survey's question number 16). | Through BRI, China is focusing on infrastructure, mining and energy projects, which includes the biggest investments, that lead to economic growth, jobs and FDI surge. |

To be continued

*Table 21 : Summary of four distinct impacts of Zijin Copper DOO on operations in Serbia
(cont.)*

| Main impact | Sub-impact | Description | Insights from survey | Insights from interviews |
|------------------------------|------------------------------------|--|--|---|
| Geo(political) impact | Linkages with Serbian institutions | Zijin is linked with Serbian institutions through close cooperation, shared investment goals and it plays an important role in mining sector and employment. | Although Zijin is doing everything to have a good reputation, around half of the respondents don't believe that both local and Serbian authorities were guided by public interests when negotiated with Zijin (from the survey's question number 15n and 15o). | The Serbian government has seen Zijin's takeover RTB Bor as a symbol of economic salvation, given that Zijin Mining has initially invested a big amount and planned to invest even higher amount for other mining and solar projects; Zijin is also supporting education development project. |

To be continued

Table 21: Summary of four distinct impacts of Zijin Copper DOO on operations in Serbia(cont).

| Main impact | Sub-impact | Description | Insights from survey | Insights from interviews |
|-----------------------------|--------------------------|---|--|--|
| Environmental impact | Corporate responsibility | Zijin represents corporate responsibility through its commitment to safe workplace, the well-being of employee and shifting towards cleaner technologies to improve air quality and working conditions. | When asked about opinion on Zijin look over the environment, almost half of the respondents disagree that Zijin cares about the environment (from the survey's question number 15i). They believe that Zijin does pollutes the environment (question 15j). | Zijin consistently claims that its operations do not harm the environment, and their official communications emphasize a commitment to a green and sustainable agenda. My interviewees, however, disagree as they believe environmental issues considerations are ignored, and current practices are still causing concerns about sufficiency in protecting local ecosystem. |

To be continued

Table 21 : Summary of four distinct impacts of Zijin Copper DOO on operations in Serbia(cont.)

| Main impact | Sub-impact | Description | Insights from survey | Insights from interviews |
|------------------------------|--|---|--|---|
| Environmental impact | Public perception and activism | The public opinion of Zijin is divided, with major action emerging from local communities concerned about environmental pollution. | When responders were asked if Zijin doesn't affect the health of people in Bor, almost half of them disagreed with this statement (from the survey's question number 15k). | Local community responses to Zijin's practices, have been defined by major concerns regarding environmental and health impact, leading environmental activists to organize protests. A major concern is the communication practices by Zijin, which are typically conducted through local authorities and lack direct engagement with citizens. |
| Socio-cultural impact | Enhancing quality of life through sustainable employment opportunities | By prioritizing local hiring and generating sustainable job opportunities, Zijin has improved the standard of living in Bor. By investing in modern training, Zijin supports long-term employment and skills development. | When asked about opinion on Zijin contribution to a better quality of life in Bor, the percentage of those who agree and disagree with this statement were the same (from the survey's question number 15h). | The growth of friendly relations between the two countries has contributed to a better China's image in Serbia. Furthermore, creating new jobs and employment opportunities has undoubtedly strengthened that positive image, resulting in economic growth. |

To be continued

Table 21 : Summary of four distinct impacts of Zijin Copper DOO on operations in Serbia(cont.)

| Main impact | Sub-impact | Description | Insights from survey | Insights from interviews |
|------------------------------|--|---|---|--|
| Socio-cultural impact | Community protests and public perception | The public opposes the harm to the environment and health concerns related with Zijin's activities. There is a mixed public awareness and understanding of their effects for local communities. | When asked about opinion on Zijin behavior towards both Chinese and local workers, the percentage of those who agree and disagree with this statement were almost the same (from the survey's question number 15e and 15f). | While doing observations and random interviews with locals, they have had mixed opinions. While some expressed gratitude, others expressed concerns regarding of disintegration of Chinese people into Serbian culture and rising cost of living in the city of Bor. |

Source: Own work.

Zijin Mining acquired RTB Bor in 2018, significantly transforming Serbia's heavy industry during a period of economic crisis. Serbia's largest exporters include tire factories, car parts manufacturers, and industrial parks. China is now Serbia's second-largest foreign trade partner, with trade volume increasing to \$6.15 billion in 2022. Despite a trade deficit exceeding \$3.5 billion, Serbia's exports to China have risen to \$1.3 billion. The trade volume is expected to expand further with the Free Trade Agreement set to take effect in July 2024; however, this gap is anticipated to narrow due to Chinese efforts to protect Serbian industrial zones.

By investing \$3.8 billion to develop the Čukaru Peki copper-gold mine, Zijin aim is to triple Serbia's copper output to 300,000 tonnes annually by 2025, which will position Serbia as Europe's second-largest copper producer. Copper now accounts for around 15% of Serbia's exports, with Zijin's operations central to this growth (Mining Technology, 2024).

Zijin's operations illustrate how Chinese capital enables extractivism by aligning with host-state political agendas, bypassing accountability mechanisms, and locking economies

into resource dependency. While framed as "win-win" development, the trade-offs disproportionately affect labor rights, environmental health, and long-term sustainability. China's "unconditional" funding and geopolitical backing have emboldened Serbia's hybrid regime. While Zijin faced token fines for pollution, such as one for sulfur dioxide emissions in Bor, the Serbian government ignored systematic labor abuses, including much longer hour workweeks and hold passports for Chinese workers (Pesic, 2024). The Constitutional Court's 2024 ruling to revive the Jadar lithium project—halted in 2021 due to public opposition—mirrors Zijin's unchecked expansion. Both cases reflect institutionalized collusion to prioritize extractivism over public health and environmental safeguards (Džihic, 2025).

The leading party has framed Zijin's investments as a national salvation narrative, portraying the company's takeover of RTB Bor in 2018 as a rescue mission for Serbia's industrial decline. President Aleksandar Vučić publicly appealed to Chinese leaders for investment, declaring he would "kneel" to secure deals, and later hailed Zijin as a savior of Serbia's economy (Vuksanović, 2022). Leading party tied its legitimacy to Zijin's job creation (6,200+ employees in Bor) and GDP growth, using mining revenue to justify extractivism as a non-negotiable pillar of national policy.

Zijin Copper DOO plays a significant role in Bor's economy, particularly regarding employment rates. The company invests in transportation infrastructure, provides ambulances for Bor's hospital, and donates to local schools, thereby fostering positive relationships with both the local government and educational institutions. Plans are underway for 2028 to increase investment further and positively impact the local economy by generating additional job opportunities for residents (see Appendix 3).

6.2 Implications of the study

Major developments in Serbia's political, social, and economic landscape have been caused in recent years by the growing collaboration between China and Serbia, which is driven by the BRI. This relationship which is best shown by the activities of Zijin Mining in Bor, has come to represent not just China's increasing influence over the Western Balkans but also the complex trade-offs that nations must make when balancing success, sovereignty and sustainability. Section 2.4 raised questions on the sociocultural, political, economic and environmental effects of Chinese investment in Serbia.

- China as enabler of Serbia's shift toward extractivism-The research shows that Serbia's transition to an extractivism has been carried out by Chinese investments, especially through Zijin Mining. China has made Serbia a regional center for mineral exports, copper, by funding and conducting large-scale mining projects. Even though Zijin's operation has increased GDP and created jobs, research shows that these benefits

often come at a cost of labor rights and environmental protection. Thus, by providing actual evidence from Serbia which stresses the potential risks of placing short-term financial benefits ahead of long-term sustainability, the thesis adds to the discussion of whether foreign investment under the BRI supports sustainable development.

- China as facilitator of state capture in Serbia- According to the results, Chinese investments have enhanced the position of power held by Serbia's political elites, which use the projects to support their rule and shift attention away from criticism of environmental damage. The research reveals how pro-government narratives present Chinese projects as a symbol of "iron friendship", and economic salvation, hence, to hide fears about decreasing rule of law and clarity. The thesis extends to the literature on state capture and hybrid regimes by showing these dynamics and how unconditional Chinese support may undermine reforms aligned with the EU and strengthen the tendency toward authoritarianism in recipient nations.
- China as economic savior of Serbia- The research validates that Chinese investments have modernized infrastructure, created new jobs and stimulated development by recovering important areas of Serbian' economy but it also warns that the economic recovery comes with a greater reliance on China, which raised concerns about the long-term effects for Serbia's integrity. As a result, the thesis contributes to the discussion of the dual nature of Chinese economic involvement by offering analysis of both opportunities and threats. By emphasizing on the impacts of Zijin Copper Doo, the research promotes a deeper understanding of how Chinese investments impact national policy, shape local dynamics and reflect broader discussion about globalization, development and sovereignty.
- Modernization of technology- The thesis shows by applying field research and survey data both technological advancements and growing pollution, implying that modernization attempts have not completely reduced environmental risks. The case of Bor shows the struggle between environmental preservation and economic growth, particularly when there is a poor implementation of regulations. This thesis emphasized the importance of adaptive governance systems to guarantee that technology progress is in the line with social and environmental standards, by offering a model for analyzing similar investments in other BRI countries.
- Effects on quality of life- The study adds to the literature on the socio-economic effects of FDI by highlighting how Zijin's investments have raised living standards for some locals and exposing issues with political favoritism in hiring. Although Zijin's investments have increased job possibilities, they have also caused social concerns, particularly regarding labor practices and inclusion of Chinese workers among Serbian workers and Bor's locals. The thesis highlights the importance of inclusive labor practices and open corporate-community relations.

- Increased pollution and protests- As mentioned in the some of the parts of the thesis as well as in interviews with experts, there have been a rise in environmental protests and concern of locals over pollution. What is lacking is a mutual contact between the residents of Bor and the other party, most particularly the company itself, and this leads to dissatisfaction among the residents and a possible misunderstanding of the essence and connection with the employees of the Zijin. The thesis highlights the need for stronger environmental governance and public involvement in decision-making processes by offering a thorough case study of how environmental impacts could determine the reliability of foreign investments.
- Chinese labor laws and workers- The thesis expands the discussion on the social sustainability of BRI projects by stressing concerns including inadequate living circumstances for workers and violations of labor rights. Concerns over the depreciation of local labor and the sufficiency of Serbia's regulatory framework has been sparked by modifications to the law that make it easier to hire Chinese workers for prolonged period. It suggests stronger protection for both local and migrant workers in host countries as well as alignment of labor standards. Each of the dimensions mentioned in section 3.4 is addressed in the implications that follow, showing how the Serbian experience impact and shape international discussions in Chinese investment.
- Global China in action- Zijin's operations, which use state support to get minerals essential to China's green transition, are in accordance with China's larger BRI and "Going Global" goals, as mentioned in the section 3.4. This example adds actual support for the idea that SOE-led investments are closely linked to China's geopolitical goals and go beyond simple business ventures. The research proposed that Serbia become center where local economic demands, global supply chain and Chinese stare interests meet, raising questions on sovereignty, reliance and reorganization of global resource governance.
- Mining sector globalization- The company has modernized technology and attached significant investment, but it has also been linked to labor right issues, environmental destruction and weak regulatory. Economic development and environmental/ social sustainability may collide because of mining's worldwide expansion, particularly when it is carried out by major state-backed actors. This is illustrated by the Bor, for instance. The research emphasizes the critical need for better corporate accountability systems and international regulatory frameworks, especially as Chinese companies establish dominance in key industries across the world.
- Post-Socialist revitalization- According to the research, Zijin's presence has increased social tensions and created new dependence even while it has also maintained employment and provided funding for community infrastructure. Although it may also strengthen extractivism economic patterns that restrict local agency and long-term diversification, foreign investment may serve as a lifeline for post-industrial regions. The

Bor experience, can serve as a reference point for those who are seeking for finding balance between short-term financial benefits and long-term, inclusive growth.

6.3 Policy recommendations

From a policy perspective, the Serbian government should strengthen its regulatory frameworks to guarantee greater clarity in agreements involving foreign investment, particularly in sectors like mining where environmental degradation and labor exploitation are common. To guarantee that local people are properly informed and involved in decision-making about major mining or other infrastructure projects, it is necessary to develop increased public participation and consultation process.

To help balance the economic advantage of Chinese investments with threat about governance, sustainability, and human rights, international stakeholders, including the European Union need to engage with Serbia and other BRI-hosting countries in an effective way. Encouraging joint projects that promote both economic development and transparent, responsible governance would be vital for establishing long-term, mutually beneficial partnerships.

6.4 Limitations of the study

While the thesis provides valuable insights into the impacts of Chinese investments in Serbia under the BRI, with the example of Serbia Zijin Copper Doo, several limitations should be acknowledged. Firstly, the research focuses on a single case study, Serbia Zijin Copper Doo. While this allows for an in-depth analysis, the findings may not be fully capturing the diversity of other BRI investments in Serbia or across the Western Balkans. Most of the empirical data used comes from the Bor region. Secondly, data limitations posed a challenge. Information on investment terms, environmental compliance is not publicly available, which limits the ability to conduct a detailed analysis of project contracts, financial arrangements.

In the survey, questions regarding the awareness and opinion of Serbian citizens about BRI, more than half of the respondents had neutral answer which might have affected overall results. The reason for the neutral answer could be that one part of respondents are not much familiar with this initiative and not probably aware what could be the potential advantage for Serbia as a part of this initiative, while others don't much pay attention to this topic and its importance for Serbia's overall development. Perceived economic impact has been addressed in this study from the bottom up. It centered on the real-life experiences along with the recognized effects of the impacted population.

Expert interviews were conducted with selected group of people, which, although offering depth opinion on the topics, may not be able to fully capture the diversity of perspectives from other policymakers, stakeholders, who are not included in interview. Because some primary and secondary sources were in Serbian or Chinese language, so there is a chance that certain distinctions were lost or mistranslated. Despite efforts to preserve objectivity, researcher bias is an obstacle in analyzing interview transcripts, field notes and survey responses.

It may be easier to properly frame the findings and guide future research to build upon existing work, fill the gap and extend the analysis to other industries, if these limitations are acknowledged.

6.5 Future Research

To expand on the results of the findings, future research should aim for wider geographic coverage, better access to private data and larger, more diverse samples. Future research should compare other BRI projects in various regions of Serbia and other Balkan countries, expanding further a single case study of Serbia Zijin Copper Doo. A more extensive understanding of China's involvement and impact in the region would be possible by looking into BRI projects in other fields, such as infrastructure, energy and technology.

Access to sensitive or private information, including financial records or internal company policies, can be improved by developing partnerships with some local authorities, businesses. Combining quantitative and qualitative methods, for example statistical analysis with ethnographic fieldwork, can provide more deeper insights. To guarantee appropriate translation and interpretation of source materials (interviews and survey responses), future studies should consider bringing together multilingual team.

Involving local communities in the research process through collaborative method can help in reduction of researcher bias and assure that the results present the opinions of the people who will be most affected.

7 CONCLUSION

With a particular focus on Serbia Zijin Copper Doo, this thesis provides a thorough and distinctive analysis of the effects of Chinese investments under the BRI in the Balkans. With the use of surveys, quantitative data and expert interviews, I examined the perceived economic, geopolitical, environmental and socio-cultural outcomes of Zijin's activities in Bor.

According to my research, Zijin's investments has had a major impact on both local and national economies by increasing employment, upgrading mining technology. However, growing environmental concerns, more local demonstrations, and labor practices may negate these advantages. The impacts of the BRI have also strengthened Serbia's relations with China, changing its geopolitical perspective, and making the path to EU more complicated. Social dynamics in the city have changed due to the presence of Chinese employees, locals have differing opinions on workplace standards and integration. Data on output, employment and environmental externalities, as well as full economic modeling, are necessary for a more through economic effect assessment and are beyond the survey's scope. The survey respondents are not entirely convinced that the company is upholding the highest standards of corporate social responsibility by concentrating on ongoing technological advancements and management reforms to contribute low-carbon, environmentally friendly, and economically sustainable mineral resources to support the green transformation of industries and improve quality of life.

The results of Zijin's repeated, hardly punished violations of law are consistent with studies showing state control and judicial indulgence of politically connected or strategically significant players in Serbia's mining industry. According to labor law experts, workers are frequently considered as disposable under inadequate regulatory enforcement, and the labor safety problems at Zijin are consistent with larger criticisms of Serbia's handling of workers in industrial sectors. The actual information related to the Zijin case in Serbia aligns with other studies on the governance of the country's mining industry, the shortcomings in worker rights, and the politicized character of judicial enforcement. Together, these studies create a picture of a society in which institutional flaws, political sway, and strategic factors undermine the implementation of legal norms, leaving businesses like Zijin with little responsibility.

Zijin's investment in Bor has modernized production and rebuilt mining industry in Serbia, creating job opportunities and offering economic opportunities to the region. However, the economic gains came with the environmental costs, such as increase in air and water pollution, which lead to public protests. Apart from environmental issues, Chinese labor rules and management practices led to local disputes and discussion. While some locals welcome new opportunities, others are skeptical of changes in the workplace and culture. Although some critics doubt if Chinese investments align with Serbia's ambitions for EU membership, the BRI has surely deepened Sino- Serbian relations and given Serbia, more geopolitical power. Overall, Zijin's presence in Bor offers an example of the complexity and promise of Chinese-led development in the Balkans.

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APPENDICES

Appendix 1: Interview 1 (Notes)

1. From your perspective as an expert, how would you characterize the current state of the BRI in Serbia? What are the most common misconceptions related to this initiative?
2. Serbia is a significant contributor to Chinese investments under the BRI. In your opinion, what are the most important investment projects that China has undertaken in Serbia and why are these projects the most important?
3. There are mainly two narratives for Zijin Copper LLC and Bor, one that it is an economic renaissance and the other that it is an apocalypse. To what extent are these two narratives based on reality, and to what extent are they guided by the political programs of different actors (both domestic and external)?
4. Can you briefly tell me about the strategic importance of Serbia within the Framework of China's BRI, and its broader geopolitical ambitions?
5. In what ways do Chinese investments in Serbia under the BRI affect regional security dynamics in the Balkans, and how do neighboring countries and other actors perceive it?
6. What are the economic advantages or disadvantages that Serbia has experienced as a result of Chinese investments under the BRI? How much did these investments affect the general economic indicators for the Serbian economy, e.g. GDP? Does Zijin Copper DOO have an impact on these indicators? If yes, how does Zijin affect (in terms of economic, geopolitical, environmental and socio-cultural impact)?
7. How are Chinese investments in Serbia different from those of other countries or international organizations? What is the difference between Zijin Copper LTD and Rio Tinto?
8. Were there any notable challenges related to Chinese investments in Serbia, such as environmental problems or debt sustainability? What are the environmental implications of Zijin Mining Group's operations in the Republic of Serbia and how do these activities contribute to potential environmental impacts, such as pollution, for example?

9. If we take Zijin Copper LLC for example, in your opinion, what role does the Serbian government play in facilitating or regulating Chinese investments under the BRI? How does Serbia balance relations with China with its obligations towards European integration?
10. Can you explain any security problems or considerations arising from the engagement of The Chinese company Zijin Copper LLC in critical projects in Serbia?
11. Looking ahead, what can we expect about Zijin Copper LLC and Bor? Will it be a "hot" geopolitical topic in the future?
12. What are the prospects for future Chinese investments in Serbia under the BRI and how could they shape the country's economic and political landscape?
13. What recommendations would you make to individuals in charge of creating new regulations in Serbia to maximize the benefits and to mitigate the risks associated with BRI, especially if we take Zijin's experience as a foresight?
1. The multivector policy that Serbia now has, means the four-pillar policy is still current. Boris Tadic, for example, in 2009 practically established in some policy that Serbia relies on four poles in international relations and one of those poles is China. This policy does not really change, so 15-14 years back we practically have the continuity of the policy of the four pillars and that means then that our two presidents, so Brother Xi and Brother Vucic, have a fine friendship, which, of course, in the case of Serbia, is a very specific cooperation with China, that is why the initiative is manifested much, much more intensively in our area, than in some countries of Central and Eastern Europe. It became that in Serbia the BRI has complete recipientship, meaning, it has been fully accepted, it has been fully realized, the people know, the population is very familiar with this, the positive principles of China, all its initiatives coming from China and so on. So, very little knowledge of what China is doing in Serbia, apart from what we hear in the media, means that the wider peoples of the masses do not have that awareness or knowledge about it. China may be wrong about it in general because it doesn't promote narratives enough. It can be said that China does not have this smart strategy of promoting its projects, but in general the population is not sufficiently familiar with what China is doing in Serbia, except for some side events, say Zijin, i.e. environmental pollution that is invoked, etc. Then when such incidents occur around, for example, workers' rights in Zrenjanin, etc. then it gets in public for 3-4 days and then we go back to incidental again.

2. Serbia has that perception and the title of a “small champion” when it comes to cooperation with China and economic and political, and lately even security. The most important ones are economic projects, i.e. infrastructure projects, because they are somehow the most important in the general population, but also in political life. Through them, in fact, China is living its initiative in Serbia.

According to expert, who presented some of the Chinese projects and showed the importance of these projects that are physically visible, which are interesting, i.e. that they did not exist before, and then these projects enabled the improvement of local communities, he thinks that this is a very good way in Serbia, and it is in line with what China has now proclaimed through its so-called Global Development Initiative. This is the intention of helping local communities around the world. Therefore, there are no national projects, but every project is aimed at improving the general conditions in which the populations live. It is very important to present the concept of human security. Human security focuses on people, on individuals, analyzes security from the perspective of the individual and has seven dimensions, one of these dimensions is, economic security, personal security, health security, food security, environmental security, community security and political security. And it is human security that is this so-called people-centered approach that China is now representing in new projects. It is concerned with how people live their lives, exercise choices and rights, access markets and social opportunities. I think that's the case in Serbia, when you look at it that way.

3. When we mention Zijin Copper and the city of Bor, there are two narratives and two sides of this project. On the one hand, there are actors who support the project, and on the other hand, those who call it an "apocalypse". You can say that in this case both are true. During the interview, I also touched on this topic. According to interviewee, the truth is somewhere in between. Just as there are two narratives, there are also two realities that correspond to these narratives. If we look at this worse one first, and that is what is known at all, and that is that there is an ecological problem, more precise concern for the ecosystems of that part of Serbia (e.g. the collapse of hills with explosions). Although Zijin all the time claim that this does not harm healthy living in the environment, it is even seen in their official addresses how much they insist on this green, sustainable agenda, ecological agenda and so on, but according to expert who thinks that there are environmental problems, so not everything is so colorful and pink.
4. The BRI has already existed for around 11 years, but it is using its opportunity to develop and update every day. According to my interviewee, China could be seen as a very wise power trying now to be smart and to propose some concretization of the

initiative and what we called the geopolitical goals of the initiative is obsolete, so where China has geopolitical goals are five new initiatives that China has proposed and why are they important, because each of these five initiatives especially The Global Development Initiative is tied up and accepted by the United Nations. Apart from that initiative, we also have the Global Security Initiative, Development Initiative, Global Civilization Initiative and Global Artificial Intelligence Governance Initiative. China is pursuing a transition from a development model that prioritized rapid economic growth to a more balanced pursuit of “high-quality development”, development that is innovation-driven, coordinated, green, open and shared by all. This is substantially aligned with the 2030 Agenda for Sustainable Development. China is finalizing its 14th Five-Year Plan for Economic and Social Development (2021-2025).

In fact, this is the model that China proposes for dominance of the world, and we know that there is this influence of China on society, on world society, so then it is not, as the case where we have a compulsion to be like a top bottom approach, and even have bombing, but as the Chinese say, as Confucius says, if you throw a stone into the water, and then in concentric circles they spread, like, around that center of the stone, well China is that central state, as they call it in their language, and everything around it are these concentric circles and that's exactly how China overflows its model of snake breeding.

5. Recently from China has been agreed on the purchase of drones and the acquisition of the FK-3 anti-aircraft system (the first delivery of this kind in Europe), which makes Serbia the main Chinese client in Europe. Serbia is the only country, or the first country in the world, to be a foreign country, using China's FK-3 anti-missile system. This, along with the visit of China's defense minister to the region, indicates an upward trajectory, and China's aim sought to promote itself as a military superpower. All countries in the region reacted so violently, why Serbia is arming itself, what Serbia will do anti-missile shields against missile defense systems. There are also statements even by Milo Đukanović a year ago, then statements by Albin Kurti, where he says that we are preparing for some new aggression. The Croats had one big reserve towards this procurement. From Bosnia, from the political Sarajevo we also had a lot of condemnations.

Everyone knows that China is building a railway, an ultra-high-speed railway, between Belgrade and Budapest. It is China's only project that is transnational in nature in Europe, meaning within the framework of the BRI. These two countries have been great friends for the last 10-15 years. China is looking at which two countries can cooperate, and both implement successful investments and where there will be no

blocking, delays. It is wise to connect Belgrade and Budapest here, and this, of course, contributes to stability. Highways mean that people travel more, exchange cultural experiences, and are less prone to war. This really contributes to security. Serbia-Hungary is the only transborder practical project, which China has been successfully implementing so far, and it is China's one card to the European Union, to the West and to third parties, to the world, to convince such a third party that it is therefore doing a fantastic job when it comes to the projects.

6. The BRI has had an impact on Serbia's economic indicators. We can look at it this way, so for us exports to China, until a few years ago, were about 100 million euros. And that, mainly, was some agricultural variant, or we exported some machines, some wine, cheeses and so on. Now that Zijin has taken over RTB Bor, Serbia's export exceeded a billion dollars. The structure of exports is important, so we have now exported 1.2 billion euros to China, last year, in 2023; But 800 or 900 million euros is Zijin. The company has increased that amount, but the structure of this export is not very envious. Also, Zijin has a lot of initiatives, for example sponsorships and it must be presented that they do such a good job in that public image, but on the other hand, again, there remains a question of some transparency, the functioning of the excavations themselves, i.e. performing mining or mining space. Also to add, Zijin's promises to do some top artificial intelligence purifiers on their wastewater.
7. If we compare Chinese investments in Serbia and investments of other countries, the first big difference is cultural. Chinese companies are all owned by the state. Chinese companies' investments, whether public or private, are practically aimed at promoting the Chinese economy in the world. The second thing, as I said, is cultural in nature, but in an extreme sense. Chinese companies are not used to going to tenders, they do not know what transparency is, they do not know what open call is, they have no awareness of the process of deliberation, democratic thinking about projects. Chinese companies did not initially know how to work, then this resulted in a great lack of transparency, i.e. direct bargaining with the local governments of Bosnia, Serbia, Montenegro, Macedonia, even in Albania, so one failed attempt to buy "Mother Teresa" Airport. Here we can have a look on the example of the bridge on Pelješac, Croatia, a full member state of the European Union, a developed democracy and now for the first time in Europe the Chinese company gets an open call-up, that means to work completely independently. The bridge was completed on time. We can now see that Chinese companies are able to learn and to adapt to local markets and local rules, especially when it comes to profits. If it can be noted for Serbia, as well as for the region, that in the first few years of the BRI, between 2012 and 2016/17 to 2018, we had investments in the so-called heavy industry (example Zijin Bor-mining).

In the last few years this has changed, at least in Serbia, where we have artificial intelligence, the first Chinese bank, then high-speed companies that make roads, overpasses and so on. There is a project called Clean Serbia. It is a project of building municipal (sewerage) infrastructure and infrastructure for the disposal of municipal solid waste in the Republic of Serbia. We can see that the structure of these projects is changing to be cleaner, to be more digital. We can already see the presence of some Chinese media in Serbia, such as the Chinese media group, China Global Television Network (CGTN).

8. It is important to note that there is a very strong link between these two countries and that the "renunciation" of China by Serbia is almost impossible. China is an extremely important political partner, a foreign political partner to Serbia, because of the issue of Kosovo, because of the issue of support in international organizations, because of the growing military connection, and on the other hand, Serbia is the only country in this part of Europe, perhaps even the best partner to China, the "younger brother" of China in Europe.
9. Serbia has a large support system for foreign investors. The Government of Serbia has a general plan for foreign investments. There are currently 15 free zones active in Serbia. More than 200 multinational companies with more than 37,000 employees operate in the free zones of Serbia, while the volume of investments in the zones in 2019 amounts to three billion euros. Exports of goods from free zones are increasing year by year and account for over 13% of Serbia's total exports. In the national years, two key challenges are not Serbia's integration with Russia and the United States, but Serbia's cooperation with the EU and China. It's important to get both positions. So here we go, the EU and China. During the visit of the Prime Minister of Bavaria, who stated that the amount of people employed by German companies in Serbia is huge. So, we are really attached to us, and Italy is one of the main connecting-trading partners.
10. There is an increased number of cultural events organized by China. For example, the celebration of the Chinese New Year in Belgrade on the water. This significantly increases the visibility of China among the general population in Serbia.
11. According to Deborah Brautigan, Johns Hopkins University professor and director of the China-Africa Research Initiative in Washington, there is no such a thing as "debt trap". It's like a public debt trap when it comes to China. However, there are economic indicators that show that China has not exactly tied countries as the West has accused it. We can see that the structure of these projects is changing to be cleaner, to be more digital. There are numerous STPs, the so-called Scientific Technology Parks in Serbia,

one is in Čačak, other ones are in Kragujevac, Novi Sad, Belgrade and Nis. The construction of the BIO4 campus began last year and represents a combination of biomedicine, biotechnology, bioinformatics and biodiversity and is a unique multidisciplinary project in the wider region and is planned to include scientific institutions and faculties. In this direction, investments will develop, not only Chinese, but also other foreign investments in Serbia.

12. To be fair to the government, to soft-end citizens. In the sense that the presence, especially of these large companies, such as Zijin, to explain to the people why it is needed, good or bad. Improving regulations, opening public tenders, transparency and so on, means all those municipalities and the criteria that apply to everyone, should be considered. Our authorities must build sectors that are of importance for the Republic of Serbia, for the better development.

Translated by Microsoft Bing from Serbian to English

Appendix 2: Interview 2

1. Can you briefly introduce yourself and share your background in the field?

Dr. Sanja Arežina is a Senior Counsellor with the Government of the Republic of Serbia, holds a scientific rank of Senior Research Fellow-Associate Professor at Belgrade University, and is Asia Global Fellow at the University of Hong Kong. She obtained a PhD degree at the Faculty of Political Sciences of the University of Belgrade with thesis *Relations between PR China and Yugoslavia and Serbia from 1977 to 2009*. Dr. Arežina has also finished studies at China National Academy of Governance in Beijing, Academy of European law in Trier, and Shanghai Academy of Social Sciences. She is active in academic writing, attending scientific conferences, and giving lectures at domestic and international level. Her book *China in Europe* was published in 2018 both in English and Serbian.

2. How would you describe the status of the Belt and Road Initiative (BRI) in Serbia?

Since Serbia joined the BRI signing a Memorandum of Understanding in 2015, the traditional Serbian-Chinese friendship has progressed and reached the level of a comprehensive strategic partnership in 2016, with a tendency for further progress in cooperation in all areas, both

bilaterally and multilaterally level, which is reflected in the further strengthening of political relations between the two countries, which will be crowned by the new visit of President Xi Jinping to Serbia in the period May 7-8, 2024.

3. What factors led to Serbia becoming involved in the BRI, and how significant is its participation?

Several factors influenced Serbia to join the BRI:

- China's importance has increased in the 21st century. It is an international contributor to solving global problems, a permanent member of the UN Security Council, the nuclear power, the first in terms of trade volume and the second economic power in the world, the largest holder of foreign exchange reserves and a UN peacekeeping missionary.
- The concretization and strengthening of the traditional friendly cooperation between the two nations not only in the political sphere (the Chinese support regarding Kosovo and Metohija on the bilateral and multilateral level means a lot to the Serbian leadership), but also in the economic sphere.
- Serbia wants to present itself as a regional leader in cooperation with China. Attracting Chinese investments to Serbia has helped increase Serbia's visibility on the investment map of China and the world, as well as reducing dependence on the West by diversifying investments.

4. What types of investments and projects have Chinese companies undertaken in Serbia under the BRI?

It is mainly about infrastructure, construction, and energy projects.

5. How do these investments align with Serbia's economic development goals and infrastructure needs?

All Chinese investments in Serbia are aligned with the political and economic goals of the Government of the Republic of Serbia. In October, at the 3rd Belt and Road Forum in Beijing, the Medium-Term Action Plan for the joint initiative for the construction of the Belt and Road (2023-2025) was signed, in accordance with which further Chinese-Serbian cooperation will be developed within the BRI.

6. How do Chinese investments in Serbia differ from investments by other countries or international organizations?

A positive feature of cooperation with China is the possibility that projects within the BRI framework can be financed with preferential loans from Chinese banks under very favorable conditions and with no strings attached. Also, the Chinese top management had an understanding of the problems that Serbia had with large SOE losses for which money was constantly given from the Serbian budget (Steel Mill "Smederevo" and Coper Miner and Smelter "Bor"), which Western investors were not interested in, and the Chinese companies HBIS and Zijin in with the aim of strengthening political cooperation with Serbia, despite almost no financial interest, entered into the realization of these investments.

7. What challenges or criticisms has the BRI faced in Serbia, and how have they been addressed?

With the geostrategic change, the US and the EU began to perceive China much more as a rival than a partner. As a result, their officials (and very often certain opposition parties) invest in numerous negotiations and put pressure on the Serbian leadership regarding Serbia's close cooperation with China:

- Due to non-compliance with EU foreign policy decisions related to Chinese core issues.
- Because of the interstate agreements that are concluded with China and getting projects without public tenders, as well as because of the dependence on China that can occur due to a large number of preferential loans ("debt trap").
- Because of "dirty" Chinese technologies that cause environmental pollution, which is not in accordance with EU standards.
- On the issue of banning the introduction of 5G network from unreliable vendors that are not acceptable for security, which primarily refers to Chinese companies such as Huawei.
- Due to unbalanced media coverage of investments and aid that Serbia receives from the US and the EU (compared to China).

In connection with all the objections, the Serbian leadership held talks with US and EU officials, citing adequate arguments: that before becoming a EU member state, Serbia is not obliged to comply 100% with the decisions of the EU; that it has the possibility of concluding interstate agreements because it is not a EU member state; that the public debt of Serbia is 47.6% (in accordance with the Maastricht convergence criteria, and at a lower level than many EU member states, as well as Serbia regularly services all its obligations); that the Chinese partners always insist on installing all the necessary filters and improving environmental

protection (as evidenced by the cleaner air in Bor); that Serbia is working on legal harmonization with the EU toolbox in order to represent a good basis for the introduction of a secure 5G network, unlike the EU member states; and that the state cannot influence the media in any way and how much they report on investments and aid coming from abroad.

8. What are the potential economic benefits for Serbia resulting from its involvement in the BRI?

China is the second largest investor in Serbia with 4.2 billion euros. Most notably investments are the purchase of Steel Mill "Smederevo" and Copper Miner and Smelter "Bor" which became the two largest exporters from Serbia, then construction of a tire factory in Zrenjanin, a car parts factory in Loznica, a car lights factory in Niš, automotive interiors plant in Kragujevac, refractory brick factory in Kraljevo, an industrial park "Mihajlo Pupin", etc. These Chinese companies employ a large number of local workers and contribute to local development, and the infrastructural and energy works that they received through interstate contracts and public tenders are completed with quality and within the stipulated deadlines. In 2022, the Chamber of Chinese Companies was opened in Belgrade (Serbia), which showed that the Chinese side believes in Serbia and its economic and political stability. Many of the Chinese companies that have their branches in Serbia are part of the Chamber, such as Hebei Steel, Zijin, Power China, Shandong Hi-speed Group, Huawei, China Road and Bridge, etc.

China is the second largest foreign trade partner of Serbia. The trade volume of exchange between the two countries has increased to 6.15 billion dollars in 2022. Although there is still a significant deficit in trade with China (in the amount of over 3.5 billion dollars), Serbia increased its exports to China to 1.3 billion dollars from a modest 7.3 million dollars in 2012. Thanks to the harmonization of phytosanitary, veterinary, etc. certificates (protocols), reducing customs barriers and shortening procedures, the number of products exported to China has increased. It is expected that the trade volume between the two countries will further increase after the entry into force of the Free Trade Agreement in July 2024, and the deficit will decrease, bearing in mind that the Chinese side has maximally met Serbia to protect sensitive industrial areas.

9. How does Serbia's geopolitical position influence its role in the BRI?

Thanks to its good geographical position, Serbia is very interesting for China in terms of cooperation within the framework of the BRI, especially when it comes to the maritime component of the BRI, because Chinese products are transported via road and rail through Serbia to the port of Piraeus, where the Chinese company COSCO has been involved in the

operation of the Port of Piraeus since 2009, come from China to the rich countries of Central and Western Europe. Also, Serbia is located close to the EU market and has direct access to the entire European market. It is much easier for Chinese products to enter the entire EU market through Serbia.

10. What are the potential risks or drawbacks for Serbia associated with Chinese investments under the BRI?

The wrong perception of Western countries that being a friend of China is something negative and therefore that Serbia does not want good relations with the West. However, one should keep in mind that since 2009, Serbia has based its foreign policy on four pillars of foreign policy: the US, the EU, the Russian Federation and the PR China, in accordance with which it strives to develop cooperation.

11. What role does the Serbian government play in facilitating and regulating Chinese investments under the BRI?

With its development policy, the Government of the Republic of Serbia strives to achieve positive budgetary effects, as a result of which it strives to make the Serbian market attractive for foreign investments, including Chinese. In this sense, the Serbian market is attractive for Chinese investments for the following reasons:

- **Serbia has the possibility of concluding interstate agreements for projects of national interest.** Unlike the EU member states, where the best bidder gets the job, tenders do not need to be announced in candidate states for large state projects (which suits Chinese companies). Domestic legislation enables Serbia to conduct direct negotiations with foreign investors.
- **Serbia has the possibility of providing state guarantees for obtaining preferential loans.** Candidate countries for membership can provide state guarantees in order to get preferential loans, and they have an advantage over European Union countries, which can only apply for a commercial loan, for which the interest rate is much higher.
- **Serbia has significantly lower taxes and electricity prices compared to EU member states.** This is a great advantage when it comes to relocating the production process from China to Serbia.

- **Investing in a friendly country is a safe investment for the Chinese.** Chinese capital will rather come to countries that are safe for Chinese capital to invest.

12. Are there any concerns about debt sustainability or dependency on China due to BRI investments in Serbia?

It does not exist. At the end of February 2024, Serbia's public debt amounted to 47.6%, which is within the framework of the Maastricht convergence criteria, and Serbia regularly services all its obligations. The debt to Exim Bank amounts to 2.3 billion euros, which is only 6.6% of the total public debt of Serbia, while the debt to Western financial international organizations is 20.6% of the total debt.

13. How do local communities in Serbia perceive and experience Chinese investments and projects under the BRI?

Thanks to the development of good relations between China and Serbia within the BRI framework, there was an affirmative impact on the media image of China in Serbia and, consequently, the positive perception of the Serbian population about China. Polls show that 56% of Serbs see China as a friendly country, and more and more young people believe that the communist regime is a good regime. About 56.4% of Serbs believe that China helped them the most during the COVID-19 pandemic, and 62.3% of respondents perceive that China will be the most powerful world power by 2040.

This is significantly helped by the fact that Chinese companies employ a large number of local workers (26,000), which significantly contribute to local development. The Smederevo steel plant employs nearly 10,000 people, the mining and smelting copper complex in Bor has 5,000 local employees, as well as the Shandong Linglong factory in Zrenjanin, which employs over 800 people.

Since the company Zijin invested in RTB Bor, the quality of the air and environment in Bor has significantly improved.

14. How does Serbia's participation in the BRI affect its relationships with other international partners, particularly within the EU?

The old EU member states very often apply double standards when it comes to the cooperation of small countries like Serbia with China in relation to their cooperation with Beijing.

15. Are there specific sectors or industries in Serbia that have benefited most from Chinese investments under the BRI?

So far, most of the investment has been in the construction of factories for the production of automotive parts, such as the construction of a tire factory in Zrenjanin, a car parts factory in Loznica, a car lights factory in Niš, automotive interiors plant in Kragujevac, etc.

16. Looking forward, what are the prospects for further collaboration between Serbia and China under the BRI?

Since 2020, the Chinese are reducing the financial resources they invest abroad in accordance with the "dual circulation" strategy, however, countries with which they have good political cooperation are still attractive investment destinations. In this sense, cooperation between Serbia and China within the BRI has opportunities for further progress, and cooperation will move from infrastructure and energy projects, which are mostly completed, to the areas of green technologies, digitalization, technological innovations, robotics, biotechnology, and the IT sector.

17. What recommendations would you give to policymakers in Serbia to maximize the benefits and mitigate the risks associated with BRI investments?

Appendix 3: Interview 3 (Transcript)

The BRI encompasses numerous countries, extending far beyond Serbia. Some nations are more frequently involved in the BRI, which significantly benefits their local economies, particularly in terms of transportation and logistics. The BRI is not only advantageous for China; it also provides substantial benefits to participating countries. For instance, Serbia, along with other nations, experiences a broad impact from the initiative, enhancing connectivity across multiple regions. At its core, the BRI fosters cooperation among member countries. As long as nations participate in the initiative, they can collaborate effectively with one another, leading to positive outcomes from such partnerships. Many countries have reported significant results from their cooperation within the BRI framework.

Turning to the geopolitical context of Serbia, it is essential to recognize its role within the BRI. Geopolitics is a complex concept often associated with major powers; however, Serbia's strategic position is crucial for China's objectives in Europe. Since the launch of the BRI,

China has aimed to establish strong relationships with European nations, and Serbia has historically maintained a favorable rapport with China.

The relationship between China and Serbia has deep historical roots that continue to evolve today. Chinese investments in Serbia span various sectors, including agriculture and energy, with notable contributions from Chinese seed companies and oil investments. This geopolitical dynamic is vital for China's efforts to engage with European countries and expand its influence.

Serbia's geographic location allows it to act as a conduit for Chinese interests reaching Western and Northern Europe. Despite some challenges in relations with other European nations, Serbia serves as an important gateway for China's geopolitical ambitions in the region. Through its involvement in the BRI, Serbia not only enhances its economic prospects but also plays a significant role in advancing China's strategic goals in Europe.

The fourth question addresses the economic advantages and disadvantages that Chinese investments under the BRI bring to Serbia. While I have not quantified these impacts, I believe that the economic advantages are significant. Notably, the construction of infrastructure, particularly railroads, has been a major benefit. For example, the Hungarian Serbian Railroad has been developed, enhancing connectivity in northern Serbia. The construction of this railroad facilitates transportation and logistics, which are crucial for economic development. Additionally, projects such as the Serbian bridge, currently under construction demonstrate the tangible benefits of these investments. The development of extrusion facilities has contributed to economic growth and improved transportation networks, which in turn bolster Serbia's overall economy. Chinese investments in Serbia extend beyond infrastructure; companies like Linglong Tire and Hebei Iron and Steel have established operations in the country, along with various oil companies. These investments create a conducive environment for economic expansion and diversification. However, there are also disadvantages associated with these investments. Some local populations have expressed concerns regarding misunderstandings between Chinese enterprises and community members. Environmental issues have also been raised, reflecting a degree of apprehension among residents about the impact of these projects on their surroundings. Initially, there may have been unfamiliarity with Chinese businesses upon their entry into Serbia, but this is gradually being addressed as relationships develop.

Regarding Serbia's overall economic indicators, I cannot provide specific figures on how these investments have affected them. However, the presence of capital companies in Serbia contributes to a more dynamic mining sector and enhances investment opportunities within the region. Overall, while challenges exist, the potential for positive economic impact through cooperation remains substantial.

The fifth question addresses the implications of Chinese investments for the Serbian Funding Corporation. It is evident that these investments have had a significant impact, particularly in my office in Bor. The current funding landscape has been influenced by various factors, with employment being a key aspect. For instance, the funding company has introduced storage facilities, which have created numerous job opportunities. If there is continued investment and interest from Chinese companies in Serbia, there will be a steady influx of workers coming to the country to support these initiatives. Local assistance is also crucial; it is important to ensure that these facilities are managed safely and effectively, which includes hiring local Serbian personnel from the Bor area to supply the capital company.

The sixth question concerns the environmental impact of mining group's operations in Serbia. Currently, there is significant mining activity in the region, particularly with the presence of a capital mining company nearby. While mining operations are on the rise, there are also growing concerns about their environmental effects.

In areas like Majdanpek, there is a notable focus on land reclamation and restoration efforts. The upper management of the capital company has emphasized the importance of environmental protection, pledging to ensure that Serbian land is not degraded. This includes initiatives to restore greenery by planting trees, grass, and meadows, as well as addressing water management issues. Water management is critical; it involves treating rainwater and water from wells to prevent pollution. The company has implemented systems to collect and treat this water before it enters the environment. A fenced reservoir has been established to manage water from wells, ensuring it is free from contaminants before being pumped into the company's operations.

However, there are significant challenges related to waste management. The sludge produced during mining operations can be toxic and harmful to the land. To mitigate this risk, an underground diaphragm made of plastic has been installed to prevent leachate from seeping into the ground. Above this membrane, a layer of calcium stone is placed to further protect the environment. Despite these measures, concerns persist regarding the overall effectiveness of these environmental protections. Local communities have voiced their worries about pollution and health risks associated with mining activities. Reports indicate that air quality has been compromised due to emissions from mining operations, leading to increased levels of heavy metals such as arsenic and cadmium in the area.

The seventh question focuses on the financial contributions of mining group and their implications for the local community in Bor. There are several ways in which these investments contribute to the development of a vigilant society within the Bor area.

First and foremost, the company has made significant investments in transportation infrastructure, which has been crucial for enhancing connectivity. For instance, ambulances have been provided to local hospitals, such as the one in Bor, which not only benefits the community but also ensures the safety of employees by facilitating timely medical assistance in case of accidents. This investment reflects the company's commitment to both employee welfare and community health. Additionally, the company has engaged in various charitable activities, including donations to local schools. These contributions include regular deliveries of supplies and educational materials, which support the educational needs of the community. Such initiatives foster a sense of goodwill and strengthen the relationship between the company and residents.

The presence of mining group has also had a positive impact on employment within the Bor community. Many households have at least one member working for the company or its contractors, contributing to economic stability and growth in the area. This influx of jobs is vital for building a thriving community and ensuring that residents benefit from the economic opportunities created by mining operations.

The eighth question focuses on how mining group prioritizes environmentally sustainable practices in its operations in Serbia. Environmental sustainability is a key concern, and the company has adopted several practices aimed at minimizing pollution and ensuring responsible mining.

One of the primary strategies involves the rationalization of waste management. The company has implemented processes to treat mining waste effectively, which includes managing the flow of tailings and other byproducts. This treatment helps mitigate the environmental impact associated with mining activities. Additionally, the company is committed to sustainable development, which encompasses not only pollution control but also landscape preservation. By employing methods that align with natural geological conditions, the mining operations can be conducted in a way that is less disruptive to the environment. For example, the company has focused on reclaiming mined areas to restore them to their natural state.

Reclamation efforts are critical; they ensure that once mining activities cease, the land is rehabilitated. This includes refilling mined areas to prevent ground pressure issues and ensuring that the landscape remains intact. The reclamation station near the mining site plays a vital role in overseeing these efforts. Furthermore, the company utilizes advanced technologies, such as plastic membranes to prevent contamination of the soil from hazardous materials. This innovative approach helps manage waste effectively and protects local ecosystems from potential harm.

The ninth question explores the relationship between mining group and local stakeholders, including government agencies and community organizations in Bor. This relationship is multifaceted and involves various partnerships aimed at fostering collaboration and addressing local needs. They have established partnerships with local entities, such as Bor Hospital, to prioritize healthcare for miners and their families. By building this partnership, the company aims to ensure that miners receive timely medical treatment, reflecting a commitment to the health and safety of its workforce.

In addition to healthcare partnerships, the company collaborates with local law enforcement agencies. Given that theft can be an issue in the area, particularly concerning materials related to mining operations, the company has worked closely with the police to address these concerns effectively. When incidents occur, the police can respond quickly, helping to resolve issues of burglary and maintain security within the community. Moreover, the company engages with various local organizations to strengthen its ties within the community. This includes working with government agencies, such as the Bureau of Foreign Affairs, which facilitates processes like obtaining local residence and work permits for employees. Establishing cooperative relationships with these agencies is essential for ensuring smooth operations and fostering goodwill among residents.

The tenth question addresses the challenges and obstacles faced by mining group during its operations in Serbia. One notable challenge occurred in Majdanpek, where residents organized strikes and protests due to concerns about environmental pollution and insecurity in the area. These demonstrations highlighted the community's dissatisfaction with the perceived negative impacts of mining activities on their environment and quality of life. The protests had a significant impact on operations, as residents blocked roads, which hindered access for the company and its contractors. This situation necessitated coordination with local government personnel in Bor to address the grievances and restore normalcy.

In addition to community relations, compliance with local laws presents another challenge for the company. Mining group must navigate various regulations, including mining and transportation laws, to ensure legal compliance under Serbian law. Adhering to these regulations is crucial; failure to do so could result in operational setbacks and increased scrutiny from authorities.

Environmental compliance is particularly critical. The company has made efforts to manage pollution effectively, including treating wastewater and minimizing harmful emissions. However, ongoing concerns about air quality persist, as residents have reported issues related to dust and heavy metal contamination from mining activities. This underscores the importance of maintaining a proactive approach to environmental management.

The discussion regarding the future for consolidation and development at mining group reveals significant ambitions for growth and investment. The Ministry of Commerce has outlined a comprehensive ten-year plan aimed at enhancing mining operations, specifically focusing on the lower mining platform currently under construction. This project is expected to be operational by 2028 and is anticipated to contribute substantially to the local economy by creating numerous job opportunities. The lower mining platform represents a larger investment compared to the upper platform, indicating a commitment to expanding mining capabilities in the region. As production ramps up, it is expected that the influx of ore will benefit the local economy significantly, leading to increased employment and economic activity.

Additionally, there are plans for compensation for local communities affected by mining activities. For instance, if a household is displaced due to mining operations, the company aims to provide fair compensation, allowing families to relocate and potentially improve their living conditions. This approach is intended to ensure that residents can benefit from the economic opportunities generated by mining while addressing their concerns.

However, it is important to note that not all residents are satisfied with these developments. Some community members express dissatisfaction regarding the impacts of mining on their environment and livelihoods, highlighting the need for ongoing dialogue and engagement between the company and local stakeholders.

Translated by DeepL Translate from Chinese to English

Appendix 4: Interview 4 (Notes)

During my interview, we touch upon important aspects.

First one is social-cultural aspect of Zijin Cooper in Bor. When we touched on this point, she mentioned regarding employment rate. She noted that Zijin Bor helps with employment and where about 5,000 workers are employed, which helps the social status of the city, where salaries are above the republican average and among the highest in Serbia. So, we can say that on the one hand it helps the standard of population but there is another side, which also hinders, whenever it is necessary to obtain the business of Zijin within the framework of the law.

Another thing to note here is the explosives that are very fast. Smart states conserve mines, which means that they limit exploitation, as much as necessary is done and exploited, for

mines to last as long as possible. In Bor, we have a situation that explosives are constantly accelerating, to explode as quickly as possible, which leads to the question of whether the city as a city will exist at some point in the future.

In addition, it shows one fear that people who live in Bor, in fact, cannot with certainty plan a life in 10 years here, when they are not sure. Bor, is an industrial, mining town since its existence, and in the city, itself is not so developed some other branch of industry that could provide employment and survival of the population in this area.

One example we can take is the village of Krivelj. The village is currently being evicted. The inhabitants of that village due to the circumstances in which they found themselves and in which it is impossible to live because the consequences are visible (shaking the walls, demolishing the house from blasting, dust), must move out. Residents of the village organize constant protests and traffic blockades. The reason for this is because the Tax Administration of the State of Serbia has prescribed market prices at which estates can be purchased, but the Chinese management from Zijin offers them prices that are below those prescribed by the local administration of our state, which is of course not in accordance with the law, but also state bodies do not protect the villagers in this fight. Also, the prices they offer them are not enough for them to be able to move and live the same quality of life they lived on their property.

During the interview, we touched upon ecology. When we say ecology, we don't just mean, endangering the environment, nature, land, water, air, a very important sphere is human health, all this affects human health. At the end of 2019, Batut Institute of Public Health conducted a state study, in which they emphasized that life expectancy in Bor is reduced by ten years compared to the rest of Serbia and that there is a huge increase in the number of malignancies, all forms of malignancy. However, since Batut issued the study, no measures have been taken to improve health and reduce pollution.

Before a certain period, one of the biggest problems was exceedance of sulfur dioxide. This exceedance was over 20 times more than legally allowed (example: 250 micrograms of sulfur dioxide per cubic meter were allowed, and Bor had exceeded 5000). Sulfur dioxide directly affects human health and leads to watery eyes, burns your throat, coughs, produces bronchitis, asthma, or can lead to heart attacks. This isn't a case anymore.

However, according to a report by the Bor Institute for Mining and Metallurgy, which is a state institute, which does analysis of heavy metals, they show for the last three months huge exceeding for cadmium and for arsenic. What is important to note, that these heavy metals are direct causes of all forms of cancer, which cannot be easily expelled from the body, they even

remain in the genetic code and both on the ground and in the water, so they are not only in the air, but are deposited in the soil, so this is a huge problem.

According to interviewee, long-time eco activist who led eco protests in Bor (Appendix 5), who expresses frustration over the lack of response from environmental inspections and government institutions regarding environmental issues, despite media appeals and criminal complaints from individuals and ecological organizations.

A recent report for April indicates continued high levels of arsenic and cadmium pollution, which remains unaddressed. The mining company Zijin Copper is criticized for its lack of open communication with associations, citizens, and the local community, instead routing all communication through city authorities, resulting in significant information gaps.

Meanwhile, Zijin attempts to curry favor with the local community through minor donations to children's sports clubs and events, which are seen as insignificant compared to the scale of pollution problems.

Last year, the town of Bor experienced a rare period of clean air, as recognized by the Serbian Environmental Protection Agency. However, in recent months, there has been a significant issue with heavy metal pollution. Communicating this problem to the residents is challenging because official and local media do not report on it, even though the data is available on the Institute for Environmental Protection's website. When information is published, it's often not understood by the public without context or explanations about the health implications of exceeding pollution limits. This lack of awareness makes it difficult to mobilize the community to protest. Activists who try to raise awareness face accusations of lying and being traitors from local and national authorities, further complicating efforts to inform and engage the public.

There's another aspect, aspect of export. Expert also highlights a significant issue with Zijin's operations in Bor, focusing on the export of raw ore and concentrate, rather than producing the final product locally. This practice results in substantial financial losses for the country. The speaker contacted the Ministry of Mining and Metallurgy for detailed data on the daily export volume of ore concentrate from Bor and its composition, specifically the percentage of precious metals, but received no response. Observations done by my interviewee, indicate that five to six train compositions, each with 16 wagons, leave Bor daily.

The export, coupled with a minimal mining royalty of 3%, provides little benefit to the state, leading to economic losses. She suggests that these practices might be politically motivated to maintain favorable relations with China.

Zijin came to Bor because the local operations were devalued and unprofitable, necessitating a strategic partner. Ideally, this partner would have held a minority stake, but Zijin ended up becoming the majority owner.

The future of their operations heavily depends on national government policies. Even if the government changes, there is no desire to expel Zijin, but there is a strong desire to bring their operations within legal frameworks and hold them accountable for any previous illegal activities.

Translated by Microsoft Bing from Serbian to English

Appendix 5: Interview 5 (Transcript)

Stefani: All right, you got it. Here, over the phone. All right, you can.

Stefani: I'm here briefly, but I have a video, so it'll be fine. Okay, how does it make you easier? No, yes, it's all right. You can go on, so... Do you want me to or should I... I don't know what else, it's... yes, no, that's fine.

I mean, I get it all. Do you want me to ask you a question, or do you have a question?

Expert: Here, I have in front of me, but from your perspective as an expert, in order to characterize the current state of the BRI, I honestly, I do not know what to tell you, for the simple reason that I can talk, as I see the wall, it is again my personal perception, as I see the wall, how it operates in Serbia, how the state's attitude towards it, And it's all right, but... Okay, okay. No problem.

Stefani: Yes, yes, yes. We can already, since the third question is good, more within The Chinese investments, within the belt and road, but, well, the fourth question is a little, shall we say, about the wall more, so that we can move on to...

Expert: Yes, to that question. The Apocalypse or Renaissance is not one or the other. So, to be honest, we specifically Serbia is such that every narrative is polarized, because we are not societies that can have a normal understanding, to have a normal understanding, to have... I'm sorry, because I have a hornet in my room, so... But, like, if at some point I run away, you know what it's from. But, as far as the Renaissance is concerned, it is not, for the simple reason that nothing epochal happened, the mine existed before, the coming of the Zijin, of a strategic partnership that functioned at some points in the past, everyone that functioned well, especially during communism, that was during socialism.

Then came, the 1990s, the period of sanctions came, when Serbia was under sanctions by the UN, where the company failed, then came the transition in 2000, where there was talk of selling, there were two unsuccessful attempts at privatization, however, it was abandoned, then some revitalization was resolved, to try to get the wall back on its feet and that was up to some point and it was succeeded. However, in 2014-2015, somewhere, when Serbia begins to cooperate intensively with China, there is a period of decline of RTB and then the Chinese are setting themselves up as rescuers, although in my expert opinion, things were not so apocalyptic.

The RTB was unable to fail. However, it seems to me that some decisions were such that they led to decay. What I can say from some of my expert point of view is that it seemed that, for example, some things were done deliberately to put the company in a position that it needed to be a strategic partner.

A simple example for you is the functioning of surface mines, where each mine, as such, must give, since it is ore, that it is not exactly on the surface of the earth, you must dig up what is above, to get to the one below. You can for a year, two, five not dig up that woe, it's a passionate woman, and to dig up the ore, that's possible, but it's going to wait for you, when then it's not something, and now that discourse, say, not that it's no economic gain, it's just an expense, and for the same reason it's been pulled up, it seems to me that it was deliberately done, it was done consciously then, it's something primarily like the engineering that pulls you, that it grabs you, it seems as if it was all deliberately done, as if a situation of decay was created, and the Chinese appeared there as a savior, that is, they are presented as saviors, so that this transition, since it is always, and in the previous two cases of attempts at privatization, there were always people's drives, there were protests, this that it went pretty smoothly, so the Chinese in 2018, 2019, I mean at the end of 2018, took Zijin, that is, they took RTB, and on that one hand, they did, not to lie on the one hand, they did improve the way they work, From that expert side, we can't say, to the soul, I'll limit myself quite a bit, what you see, for example, surface mines have been arranged, here from some expert side I have no objections, but, say, the underground exploitation that is present in the former RTB, currently Zijin Copper, is problematic, no projects are taken into account, safety is not taken into account, however, all this is not visible under the ground, all this is not visible in the naked eye, so it remains underground, whether they have improved working conditions, and yes and no, the fact is that they have KTZ equipment, that is, equipment for work, but it seems to me that perhaps the exploitation of workers as workers is greater, for a simple reason, more of them are required to work, and you know how mining is, so it is that again 8 hours of work, I think it is inhumane, that is, I do not think, it is generally inhumane that you expect, expect a man to work 8 hours continuously, with some break, 30 minutes, after all, these are jobs, especially jobs from under the ground, where there may be a smaller amount of air, yet

somewhere it is thought that 3 to 4 hours of active work, that is, the fact that workers are now required to work for almost 6 hours, 7 effectively, out of 8, so I think that on that side the working conditions were slightly improved, as far as ecology was concerned, which did become actual after the arrival of the walls, the truth is that until now or one tree would have done something for ecology, for the simple reason is that before, while it was maintained in ownership, nothing was done about ecology, so it was enough for the Chinese to plant one tree, So they did something.

However, in my personal estimation it is only for makeup and that it is far from any world standard. It's not something now that it's a mass recultivation, that you have degraded areas that have been restored to some original position, where they can be exploited, where they can be planted something, be forests or something. We seem to go more into that marketing and that makeup, and yes, in fact, the essence that you need, to get those degraded surfaces back into some process, some system, that it is, still not everything works. So, you don't have any more questions.

Stefani: Yes, I understand. I mean, I had the opportunity to, I came precisely because of this work, I want it to be as detailed as possible, to have a view, to say, and like this, over the Internet, what I read and that, but Also I talked to people, I just, some interviews, like this, let's say, with people and whom I don't know, and really, the comments were shared, and I had the opportunity to pass, to be exactly where their company is and take a look, I mean, it's not the same to me, when it's heard, when it's seen, really, I'm, nevertheless, now I'm a different picture, compared to the one I had, so, yes, is, although, yes, on the one hand, though, they take a little, it seems like they're trying to do a little, so, so, not to say now, yes, I mean, ugly, they will smear their eyes to some side, to show that they are trying, that they also, we say, have and that they are trying to help, like the city of Bor and, I don't know, to invest some money for some terrain, yes, on the one hand, that they want in the future to have another 4 years some plan, to make it more it concentrates on ecology, to employ as many people as possible, to expand even more, but, it seems to me that, well, everything, now, how much, maybe some next year a miracle will happen, and something will change, so.

Expert: Yes, my personal opinion is, to them now, that mining, as such, I mean I would now, to be something, I am, I try to talk, like, because if I were, I am currently something in doctoral studies, so I'm trying, I'm trying to be, to stick to some facts, not to talk propaganda at all, that's what I think. The fact is, they need a peaceful population, they don't need social revolts. That, since, mostly, in general, that social aspect, that social aspect of every company is important for simply, for several reasons, in the end that they, that infrastructure, costs money.

On the other hand, there are a million ways of sabotage, for example, we had a case in Krivelj, where it was blocked, which certainly caused them a lot of economic losses. That stands. Now, that's one level. The second level is, you have a society that, yes, was devastated, like, 30 years back, sanctions, wars, then, bad transition, and now it's a semi-dictatorship, Aleksandar Vučić, autocracy, whatever we should call it. You have people who have nothing. And then it's enough to give that people a crumb, that they, I think, get something.

The fact that some, that some of you are invested by Zijin. So, really, under the signs of citations, they cuddle their eyes, but they're actually very small sums of money that they sculpt. But it seems to me that in this way they are really trying to buy social peace.

Now, there is another aspect, where maybe for them so many fails, is that there is this awareness of what the former RTB once built. And that you, when you give and, I don't know, give a stadium, arrange a park, okay, there is that part of people who reacts, like, great, stands, but there is also that part of people who remember that the whole former RTB built, at the end of the day built this city, and a lot of things outside this city, There's that list, what RTB built, I don't know if you came up with it, and then, there is, it just depends on how the person or individual reacts. If we're going somewhere with that expert, if we give up the economy, if we give up, mean, if we're just looking at the mining profession, the fact is that they're doing better than it used to be.

Except for the underground explosives, but that's already a personal story. But I'm not sure whose benefit it is. Certainly, up to mining, especially since it's ore, it's your ore, it's not a restored resource.

Mining can't even be sustainable, and God can't be green either, although these are some narratives mentioned here, it's simply impossible. I'm to my professors, like green mining, literally give as it doesn't exist. Anyone who knows anything about mining understands that this is not possible.

Once you take the ore out of the ground, that's it. You can't do the same thing next year. That's the ability to do it. The fact that with the number of ore that is extracted from the ground, these capacities are increased by 3-4 times each. The number of workers has increased. If we're going to do that now, we can't say that the number of workers hasn't increased.

However, if we look at this strictly professionally now, you can determine the number of ore in a mine, which is by the amount of copper. In this case, copper equivalent. So, when we add copper, we reduce everything to copper and these metals that come from all that, it's called equivalent copper.

If you look at how much we got equivalent copper, and how many employees we have, you see that qualitative employment is even reduced. Quantitatively, when you take a clean sum of the number of workers, it increases. But it is reduced in relation to what is obtained and bearing in mind that ore is still a natural resource, non-renewable, and that is very important.

Then you just wonder why, for the simple reason that this resource is there, it can at some point endure, it will most likely exhaust itself, and then after that any industry in this city collapses. There's no that.

Stefani: Yes, yes, yes, I'm here... Yes, when you just mentioned Krivelj, it's a place or not far away, and since, as far as I've read something and whether it's current, or if it's the process of emigration of that village, so, is it instantaneous, or is it...

Expert: It's like, 30 years back, that it should be moved. On the one hand, of course, it should, because it was dug literally 100 meters from the village. One part of the village was evicted, and this village 30 years ago, when the dill, Veliki Krivelj, was opened, even before that, so this would be the second move of the village, not the first. On the other hand, what I have come to, from some of these cards, the final contour of the Kopa, that is the contour of the Kopa, meaning the appearance of the Kop, when everything is finished, does not pass over the village.

You have one thing, when they are mined, when there is blasting, there is drilling, you have vibrations, dust, certainly it is close to the village, and that this is not normal for life, so they are not good conditions for life. But on the other hand, do they have an economic interest in moving them, do they have an economic interest, in my personal opinion, without some evidence, I think that since if they were to move the collective village, which they are looking for, then they would have to build infrastructure in some other location, to build schools, schools, ambulances, roads, sewage water supply, and it's all an expense. This way, whoever is an individual relocation, which suits them the most, they simply reduce costs by half.

And in that way, I think it's a game to bring them in that nut, to create time-time psychological pressure on them, for them to sell the estate one by one and leave. Yes, yes, yes, yes. I mean, as you said, it's the environment that the inhabitants of that village live in, and dust comes in every day, and I don't know, now, those houses where they live, I don't know, shooting, how much it is.

I'm all that, I'm not personally, simply through reading, though, I'm uniquely silent comments, and listened to the comments of those residents and villages, so. And on the other hand, it is

the same, it is mentioned that, since they, I guess, for what they sell, they need to get, of course, to get certain money. Now, I guess, there's a certain sum, and now, I don't know, the management, probably, Zijin, offers them a lower one.

So that they have an eye, in fact, that they offer them a lower one, that they, in fact, although, say, I don't know, they move to someone, or, to the city, or, that it is, that they, in fact, cannot afford it. The game is next. That, I think, that the company uses the classic, rule and conquer tactic. So, in the village there are people who have less property, there are people who have more property, so they have more land and less land.

They gave two models of relocation. As far as I understand it, one model of relocation of responses to those who have less assets, another model of relocation of responses to those who have more assets. And then, the company said, you must choose one model.

Yes, I do. If you want to pay them, over 30,000 euros, over, if you need it, I can find it for you, I don't know by heart. Or will some price be paid, a market price plus some supplement, one, that's a plus, the market price plus one supplement, answers those who have more estates, I guess, over 30 hectares, and those who have more and more answers to them that market price plus 30,000 fixed.

And now, you know, I mean, certainly, he's looking to get his interest out, they're just there sharing, and then, like they're, fighting with each other. As for the second part, yes, exactly, the price of real estate since Zijin's arrival in boron has drastically jumped, so it is, really, a question of whether they can buy some decent real estate in the village. A simple example, an apartment where I, now, bought something a little before the arrival of Zijin, cost 25,000 euros, now I can sell it for 80,000, without problems. So, really, the prices went up, so...

Stefani: Yes, yes, yes, yes. Yes, yes. All right, yes. Good. Well, I mean, yes. Maybe we should continue with the next question. It's the same, one example is, although you have already mentioned a lot, the first part is about the belt and road, but the second part is... You have mentioned a lot, economically, well, environmentally, you have also mentioned the socio-cultural impact. Now, I don't know if there's... I don't know if you have anything to add about geopolitical influence, or... I can. And, of course, if you have more, yes, something to say.

Expert: It seems to me, it seems to me, that Zijin is forcing equipment from China. So, yes absolutely... Let's say, a simple example, but it's not the only one, but basically, what caught my eye, in general, the trucks that drive ore in surface mines, were mostly Belarusian production, or some Western ones, and that is, perhaps, currently, those And Belarusian trucks,

now, is, perhaps, the best thing that exists on the market. And they have a capacity of 300-400 tons.

Yes, I do. But, let's say, if China sold them, it kept them, but when they buy new trucks, they import their equipment, some brand of tone, that's what they call it, i think they call it that, which Chinese production, which 60-70 tons, certainly, unreasonable for surface mining, but, obviously, that they do not have a bigger one at the moment, and that, literally, they force their equipment. So, many, few of the world's manufacturers consume equipment, only Chinese.

On the other hand, colleagues who work in the mine, whether as engineers, or as some of my friends who are technicians, say that literally everything they order, if it is small, they order from local sellers, but something a little larger, they import everything from China. So, that's according to their story, and that's something you see, cooperating with other equipment manufacturers, and the fact that European equipment, now, is the best in the world, that is, European and American, as far as mining is concerned, the fact that there is not much there, they simply avoid it. What I saw through a project I read, the fact that they give a sound, because when you project something, you project, ore, project some technological base, you have parameters, indicators, whether some equipment meets or does not meet.

It often happens that the equipment they offer, that it does not meet the needs, but that they give a written guarantee, that it must satisfy, then you must accept it as... So somehow, how can I explain to you, you can see the need to force the Chinese economy. I don't know how else to explain it.

Stefani: Yes, yes. Okay. Do you have anything else to add? ... Yes, with the environmental impact itself, do you have anything else to add?

Expert: After the arrival of Zina, there has been an incredible interest in ecology. Something that doesn't exist until then, if we're being honest. Again, I say, it's very simple. I think from one point of view is that they invested, anything, if they were again, I'm just saying if they planted one pine, one tree, somebody would work again. For a simple reason, because before the arrival of the Chinese, that is, Zijin, this was not considered here at all.

It seems to me, here is a simple example, a comrade, who is a forestry engineer, sent me a news story, on 40 thousand hectares planted 40 thousand trees of pine forests. 40 thousand square meters, planted 40 thousand pine forest trees, pine. And these guys tell me, like, you can't, like, go under one pine tree to see how much it occupies.

The question is how much, literally one pine per square meter. He says, it's impossible that it's at all, or they invented numbers, or he did it to someone undecided, he did it. He says he can plant seedlings per meter quadrat, but it won't, it's going to collapse.

Yes, I do. But at least what I know, what the world does, is far, far from any world practice. And it seems to me that the very part, which they force in the mediums, mostly, and then you had one, like, totally stupid situation, where you have tulips in front of the smelter, and it was just talked about having the largest number of heavy metals in the air.

And a certain number of heavy metals, we talked about it, Irene and I, we talked about something for TV, once Bor had a problem with sulfur dioxide, before the arrival of the Chinese. Now, what's the matter with sulfur dioxide? Sulfur dioxide is in the air, and he feels it. You feel it physically, it overwhelms your senses.

You know, I feel sulfur dioxide, polluted air. The Chinese have done that part. I don't remember the last time I felt smuggles.

But there's something called PM10 cheetahs, it's cheetahs smaller than 10 microns, in diameter. They don't feel. The PM10 cheetah itself consists of something. It consists mainly of cadge, silicate, but also heavy metals. The concentration of heavy metals in PM10 cloves, especially cadmium and arsenic, is well above the permissible limits. So, you have air pollution, but you can't see it.

And then you have the propaganda of the authorities, which is related to them, which says clean is the air. It's not clean air at all. Now, there's another game, which, in my opinion, is being abused a lot.

It is that you can measure the concentration of PM10 garlic in real time, so you can now go to the website of the Air Quality Agency, you can see the concentration of PM10 shells, and it is within normal limits.

However, you can see in real time because it must go through the lab, these are some nanograms, it can't be measured by sensors, you can't see the situation of heavy metals in real time but get the concentration of heavy metals a month after. And then they present you what can be measured in real time, clean air, great air and now when you look at that data it is true, but it has theoretically and practically happened, that the total concentration of PM10 particles, which from 30 to 50 micrograms per metro cubic allowed, can keep a huge number of heavy metals that happens in Bor. And then you look at the PM10 sessional parameter itself,

that's okay. But if you're looking at the structure, the content in those roads is simply a disaster.

And now this information that we have heavy metals in the air, it is simply forgotten, that information is served that is publicly available, that can be measured in real time and by that parameter the air is clean. But when we measure what these roads have, that's not true.

Expert: Let's talk about geopolitics. At one point director Zijin Copper said as all of us in Bor breathe as one. I don't think he said business, but more like the whole community. But it seems to me that they want this model of social community, organization yes, they present and impose here, but I would not call this imposition a gross imposition, it seems to me that it is a kind of soft power.

But let's say you have what almost everyone alive has noticed, how many times I've sat with my colleagues and talked, us and the Chinese brothers, and then only you realize against your brother you can't fight. And then it slowly comes to your consciousness.

Now there are, what I have noticed, is that basically when you get into a deeper conversation with someone, they are all aware that this is bad, so no matter how literate or illiterate they know that it is bad, but it seems to me that some defense mechanism reacts and then sees only what is positive, Okay, but I don't remember going into a deeper conversation with anyone without telling me like this is terrible.

Stefani: We talked, yes, I was talking about the Bor and the opinion of people who are also residents of pine trees. In fact, we were talking about this geopolitical influence of Zijin. That's what we focused on. This soft imposition, as you said, the imposition of this influence in Bor.

Expert: They seem to examine the terrain, say, often they impute some of their manifestations and then see what passes and what does not pass. They think, for example, they had a time that didn't pass at all. Some of their ritual, I don't know what it's called, some of their ritual rituals that are present in China, for example, slaughtering a goat and spraying its blood on the drive, just plain, it's a disaster here.

Stefani: Yes, yes. Yes, yes, yes, I know, yes, they organize for their dragon festival, so I saw when they make some specialties, and then they go to school, yes, I've seen that already being organized.

Stefani: Yes, I was just about to ask you, here is the next question, but the sixth question is, for example, how does Chinese investment differ from some investments from other countries.

And then I gave the example of Rio Tinto and Zijin. I mean, it's not directly, shall we say, concentrated in Bor, but there you go. As for, if we're going to do it now, what I know from experience.

Expert: The Rio Tinto project, it's Rio Sava what the project is doing. Yes, yes. It seems to me that, I mean, we, to be something, I want to fence right now.

This country has no institutions, and that's the biggest problem. So, the problem is neither Zijin nor Rio Tinto as such, but there is no institution that will control them.

But, for example, the Jadar project, in my personal judgment, is quite demonized by the media. I have a lot of friends who worked in Rio Tinto. The relationship of Rio Tinto, this corporation, towards our experts, was much better than Zijin has a relationship before our experts.

I think that it serves our experts, as far as Zijin is concerned, to satisfy some legal form. For you to sign certain things, you must have some of our licenses. That is, the state exam.

The Chinese don't have that. And then it seems to me that our experts just serve to satisfy this legal form as much as possible, without essentially asking themselves anything. And this is perhaps the main objection among engineers, which is especially among young engineers, which is there.

Now, the fact is that Zijin, as a Chinese investment in Serbia, there is a negative connotation about it in the media, but much- much less than in the relationship, say, to Rio Tinto. And Zijin is there, the Chinese corporation is there, Rio Tinto is on the far press, what's more there's a story that it's not economically sufferable, I think. What there is a story, that is, among the miners, is that everything that happens around Rio Tinto is an attempt by the authorities to replace Rio Tinto with Zijin.

Because Zijin as a corporation invest lithium. Now, the fact that even these pro-Western under the allegation's media, again under quotation marks, I can't say that they turn a blind eye, they don't turn a blind eye, but it's not as topical as Rio Tinto, although the problems are much bigger. What I am, since I have a little bit of that scientific in me, and I like to look at things, what has been noticed in relation to... A lot of misinformation has been spreading about Rio Tinto.

Simply, simply, often Bor was used, as an example of what could happen in the Jadran valley, although they are already in a way of exploitation, it would be completely different. Whether it's a misguided or deliberate fact, I don't know. Both are possible.

But yes, it seems to me, since the whole political situation is anti-Western in Europe, in Serbia, that is, anti-Western, and the Chinese are our friends, it seems to me that they turn a lot of attention to their actions. What is, let's say, a big problem for me in Bor, that at the end of the day if it wasn't for the Internet, I wouldn't have anything to eat, but what is a big problem for me, is that everything is so concentrated, you don't have any other industry, except for the stuff and stuff, you don't have any other industry in the city, other than that. I don't think there's any idea that we should have another industry in town.

The subcontractors, the accompanying companies that follow one mine, are all Chinese companies. You are literally in the whispers of Chinese capital. Because, only small private companies, us here in Bor, except Chinese, you have nothing.

The problem is that there's a bit of this psychological problem. And then someone, for example, won't hold much of a grudge against the corporation, or there's this idea, because what, like, they have those. Look, what I can tell you, there is a blacklist, I know that I am on the blacklist because the blacklist, I think, x times checked, but, definitely, there is a level, a number of people, especially those who are oppositional formed, because it seems to me that they have connections between governments, to make a connection between the authorities.

Well, now, basically, that we, at least some of my groups of citizens, are trying to concentrate a lot of them in some of their actions, because we think that, then you realize that this is not your topic, but the fact is that they support the autocratic regime. What is very indicative is that it is clear to you that in Serbia Whoever runs, enough, they are financiers and partisans. And we all know that the fans, in fact, govern as they already govern and govern.

The fact that the relationship with the authorities, the fact is that they often take pictures with the authorities.

Stefani: Yes, yes, yes, yes, yes, yes. I've already had some interviews, but I haven't had it with people from BOR, so it means a lot to me, and it will be useful to me, well, for my work.

Expert: If you need anything else available?

Stefani: Well, I would just like to say about the strong interest, how, how will all this take place in the future, shall we say, Zijin himself and only business in Serbia and in BOR. I would be very interested in, how do you look at it and what are the plans, what can be expected from Zijin?

Expert: In the category of ores, there is much more of a Euron category than a mineral category, because it's not just that you have it on earth, but how much it pays to get rid of and how much you can earn from it, I mean, it's just simple. The fact is that the capacities are huge, so they are being exploited a lot, I'll give you an example, since you know that besides Zijin Copper, there is Zijin Mining. Yes, yes.

Yes, yes. They are 100 percent owned by the Chinese and they are currently digging up Cukaro Peki ore. Now, let's look at it as one cooperation, and if there are two on paper.

The thing about it is that the lesion, the upper zone, this Cukaro Peka, has the ores that he has, they will dig up in 13 years how much RTB is before the Arrival of the Chinese in 100 years. The problem of this deposit, which was never dug up by the Communists, I know everyone, everyone knew about it, I mean, it can be seen by everyone on the surface, I who am not a geologist, has a great consideration there, which has a large amount of ace. So, over 1.44 kilograms per ton of ore has, and then it is a huge amount, a simple example, once now currently deposits that are being dug up in the old RTB, what was state-owned, which was opened, is 2-3 grams each.

So, you understand what the order of magnitude is, it's massively dug up, now, the fact is that they intend somewhere around 45, there's some document but she said it all, you understand, it's not on the level, she has documents in front of her, so I can say, that they intend for 20-30 years to dig this up and leave and that's it. The thing about all this is, now, there's one thing, another.

You, there's a way to see the beds on the surface, it's not, you're not just going to drill like that, I looked at the ball, so that's where I'm going to drill. But there are some geophysical, geometric surveys, it is irrelevant not to go into details, but they are never so pressing and the easier the technology, which is advanced, the easier it is to identify. Of course, so far not all deposits have been identified. What they know they intend to do in 20 years. Whether he'll find anything else, I don't know. Let's say Majdanpek has this problem, Majdanpek needs to move, I stand, that Majdanpek, should move.

So, it just seems to me that people are bringing people to the limits, going, just going for this collapse of any kind of culture, collapsing any reason and reducing it to everything primitive. Let's say, ok, I realize that this is the interest of the owners, let's say never a larger number of casinos in the city, never greater. We have an incredible number of casinos in the city, you don't have any cultural events.

Education, I think some statistics say that a much smaller number of children enroll in colleges, because in fact they have a secure job in Zijin. It seems to me that on this cultural awareness of the people, which is necessary in this nation, to work a lot, and to do very little, and it suits them. Numbing, it seems to me that it is working on numbing the people, I mean that this is something that this country does and does, but it seems to me that it suits them.

Here's a simple example. How good it is, how good it is, we can discuss, but they demand that workers, at all, do not ask questions why they do something. Don't ask.

I can agree that on the one hand it makes sense, I can agree on the one hand that it makes no sense, because often those who above you have reached some position, by some connection, often know less than an ordinary worker. There is also another moment that to me is a worker, a man, human life is much less respected. And you have a much larger number of accidents, there are many things, those things that suit them, which is up to them, about HTZ equipment they respect, but for safety the production must not suffer.

And it often happens that if there's an injury at work, it can bring you 50 people who will follow it off, they're asking for it to be covered up. Or often if you get injured at work, which is very common in every mine, people are afraid to report because they have introduced that if you get hurt you are guilty.

They do not respect human life, and then you have, to me a simple example is this Čukaru Peki. Let's take aside, if they start to dig up, okay, dig up, grow, 1.44 kg per ton of ore, but these are all there for the sake of some robots, automatism, when such a lesion is excavated, mostly miners do not go and jane. They're letting the miners in here, both ours and theirs, so I don't think that... And what I think, not that I mean it, we all know we're going to have a cancer epidemic in town.

And Arsenic is carcinogenic, so let's say personally I didn't let good friends do it, I mean I know what it is.

Stefani: What you have answered will surely mean a lot to me, a lot of interesting information, so once again I would like to thank you very much for your time and for wanting to do an interview with me. And so, I just, yes, I just wanted to ask you when I'm working, I can quote you, I mean I'd just mention that the interview was done, since they're asking us to talk to who, or if you want, I can just tell you, I don't know, if you don't want me to mention your name and... I think that, yes everything, me too, I'm looking to present some realistic picture in the work, you know I don't turn to one side and the other, so... I think so.

Stefani: Yes, yes, yes. Thank you, enjoy the rest of the day and... There, that's it. Well, only, if you have, you mentioned some, or some link, or some texts that you think can, yes, that they can be more interesting to me, well, if you can send me.

Stefani: All right, thanks again, goodbye.

Expert: Goodbye.

Translated by Microsoft Bing from Serbian to English

Appendix 6: Consent Form 1

Interview Participant Consent Form

Title of Thesis: [The impacts of Chinese Investments under the Belt and Road Initiative in the Balkans: The Case of Serbia Zijin Copper]

Researcher: [_____]

Institution: [_____]

Contact Information: [_____]

Purpose of the Study

You are invited to participate in an interview as part of my research for my thesis. The purpose of this study is to conduct a comprehensive assessment of the impacts of the Belt and Road Initiative on the economic space of the Republic of Serbia. Special attention will be paid to examining the function that the Chinese company Zijin Mining performs in the town of Bor and nearby Majdanpek.

What Participation Involves

If you agree to participate, you will be asked to take part in an interview that will last approximately one hour. With your permission, I will take notes during the interview. The information you provide will be used to support the findings in my thesis.

Use of Data

The data collected from your interview, including the interview notes, may be included in my thesis.

Your responses may be quoted, but your identity will remain confidential.

Confidentiality

Your name and any identifying information will not appear in the thesis or any related publications.

All data will be securely stored and only accessible to the researcher.

Any direct quotes used in the thesis will be anonymized.

Voluntary Participation

Your participation is entirely voluntary. You may withdraw from the interview at any time or choose not to answer any question without any consequences.

Consent

By signing below, you indicate that you have read and understood the information above, and you voluntarily agree to participate in this interview. You also consent to the use of the data and interview notes in the researcher's thesis, with the assurance of confidentiality.

Participant Name: _____

Participant Signature: _____

Date: _____

Researcher Signature: _____

Date: _____

Appendix 7: Consent Form 2

Interview Participant Consent Form

Title of Thesis: [The impacts of Chinese Investments under the Belt and Road Initiative in the Balkans: The Case of Serbia Zijin Copper]

Researcher: [_____]

Institution: [_____]

Contact Information: [_____]

Purpose of the Study

You are invited to participate in an interview as part of my research for my thesis. The purpose of this study is to conduct a comprehensive assessment of the impacts of the Belt and Road Initiative on the economic space of the Republic of Serbia. Special attention will be paid to examining the function that the Chinese company Zijin Mining performs in the town of Bor and nearby Majdanpek.

What Participation Involves

If you agree to participate, you will be asked to take part in an interview that will last approximately one hour. With your permission, I will take notes during the interview. The information you provide will be used to support the findings in my thesis.

Use of Data and Transcripts

The audio recordings and their transcripts may be included in the thesis to support the research findings.

Your responses may be directly quoted, but your identity will remain confidential.

Confidentiality

Your name and any identifying information will be removed or anonymized in all transcripts and the thesis.

Audio recordings, transcripts, and related data will be securely stored and accessible only to the researcher.

All efforts will be made to protect your privacy and confidentiality.

Voluntary Participation

Your participation is entirely voluntary. You may withdraw from the interview at any time or choose not to answer any question without any consequences.

Consent

By signing below, you confirm that you:

Have read and understood the information above.

Agree to participate in the interview, including audio recording.

Consent to the use of the audio recordings and transcripts in the thesis, with the assurance of confidentiality.

Participant Name: _____

Participant Signature: _____

Date: _____

Researcher Signature: _____

Date: _____

Appendix 8: Consent Form 3

Interview Participant Consent Form

Title of Thesis: [The impacts of Chinese Investments under the Belt and Road Initiative in the Balkans: The Case of Serbia Zijin Copper]

Researcher: [_____]

Institution: [_____]

Contact Information: [_____]

Purpose of the Study

You are invited to participate in an interview as part of my research for my thesis. The purpose of this study is to conduct a comprehensive assessment of the impacts of the Belt and Road Initiative on the economic space of the Republic of Serbia. Special attention will be paid to examining the function that the Chinese company Zijin Mining performs in the town of Bor and nearby Majdanpek.

What Participation Involves

If you agree to participate, you will provide written answers to interview questions via email. Your responses will be used for analysis and may be included in my thesis.

Use of Data

The written answers you provide via email may be included in my thesis. Your responses may be directly quoted and will be attributed to your name in the thesis.

Confidentiality

Your name will appear in the thesis alongside your responses. By consenting, you agree to the use of your name in connection with your interview responses.

Voluntary Participation

Your participation is voluntary. You may choose not to answer any question or withdraw from the study at any time without any negative consequences.

Consent

By signing below, you confirm that you:

Have read and understood the information above.

Agree to participate in this email interview.

Consent to the use of your written responses in the thesis and your name in the thesis.

Participant Name: _____

Participant Signature: _____

Date: _____

Researcher Signature: _____

Date: _____

Appendix 9 Survey Questions & Responses

Survey Questions & Responses Serbian citizens' views on the Belt and Road Initiative and Chinese investments in Serbia

The purpose of the research is to collect data on the BRI and Chinese investments in the Republic of Serbia, with an emphasis on Serbia Zijin Copper LLC. The survey results will be used to write a master's thesis for the Faculty of Economics, University of Ljubljana. The BRI is an ambitious economic development and commercial project focused on enhancing connectivity and cooperation among multiple countries spread across the continents of Asia, Africa and Europe. Namely, as its potential has attracted many Chinese investors, Serbia could be considered a leading country in terms of prominent Belt and Road investments.

Questions:

Q1. "Please type your age in the field below."

Q2. What is your gender?

Female

Male

Q3. What place are you from in Serbia? Enter a place in the field below.

Q4. What is the level of your education?

Primary education

Secondary education

Higher education

High education

Master's degrees

Specialist studies

Doctoral studies

Other (specify)

Q5. What is your ethnicity?

Serbian

Hungarian

Bosnian
Roma
Croatian
Montenegrin
Albanian
Vlach
Romanian
The others
I don't want to make a statement

Q6. What is your working status:

Employed full-time (working 35 or more hours per week)
Employed part-time (working less than 35 hours per week)
Unemployed and currently looking for work
Unemployed and not currently looking for work
Student
Retired
Unable to work
Prefer not to say

Q7. What is the average income per household member?

Less than € 100
100-200 €
200-400 €
400-600 €
600-1000 €
Over 1000 €
I don't want to say

Q8. How do you perceive the overall contribution to relations with the People's Republic of China on the economic development of Serbia?

Very positive
Positive
Neutral
Very Negative

Negative

Q9. Have you heard of the Belt and Road Initiative?

Yes

No

Q10. How would you describe your awareness of the Belt and Road Initiative (BRI)?

Very well-known

Somewhat familiar

I don't know much

I'm not familiar at all

Neutral

Q11. On a scale of 1 to 5, how do you rate your opinion on the Belt and Road Initiative?

1 Very negative

2 Negative

3 Neutral

4 Positive

5 Very positive

Q12. What is your opinion on the impact of Chinese investments on the Economy of Serbia?

Very positive

Positive

Neutral

Negative

Very negative

Q13. In your opinion, for which sector in Serbia are the most important Chinese investments related?

Energy

Transport

Production

Mining

Other (specify)

Q14. Have you heard about the company Zijin Copper LLC, which invested in RTB Bor, and its activities in Serbia?

I did

I did not

Q15. How much do you agree with the following statements?

I very much agree Agreed Neutral I disagree I very much disagree

It contributes to economic growth at the local level.

It contributes to economic growth at the national level.

Zijin creates opportunities for Serbian businesses.

Zijin is creating new jobs.

Zijin takes good care of Serbian workers.

Zijin takes good care of Chinese workers.

The company serves as a good example of the worker's rights.

Zijin contributes to a better quality of life in Bor.

Zijin cares about the environment.

Zijin minimally pollutes the environment.

It does not adversely affect the health of people in the Bor.

Zijin's takeover of the company in Bor was transparent.

The company's acquisition in Bor was in accordance with all regulations.

Serbian authorities were guided by the public interest when they negotiated with Zijin.

Local authorities were guided by the public interest when they negotiated with Zijin.

Zijin contributes positively to the hostility between the RS and the PRC.

Zijin contributes positively to Serbia's European integration.

Q16. Do you believe that the long-term implications of Chinese investments in Serbia, especially in the context of Zijin, will have an impact?

I strongly agree - I believe that Chinese investments will bring long-term economic growth and stability to Serbia.

I agree- I think there will be both positive and negative long-term implications.

Neutral - I'm not sure

I don't agree it's hard to accurately predict the long-term effects of Chinese investments.

I'm very disagreeable - in the long run I'm concerned about the potential negative environmental and social impacts.

Q17. Please indicate your level of agreement with the following statement: Looking ahead, the prospects for further cooperation between Serbia and China are:

Strong, with significant potential for increased investment and infrastructure development.

I agree moderately with opportunities for continued cooperation, but also potential challenges to be overcome.

Neutral- I have no opinion

Uncertain, because future cooperation depends on various geopolitical and economic factors.

Very disagree- Limited, with minimal prospects for significant cooperation due to existing limitations or problems.

Q18. Do you have anything to add to the topic? (with your words)

On public opinion polling

- Questionnaire: contains 18 questions
- Methodology: online survey done through Facebook & WhatsApp
- Time: from May 12, 2024, to June 14, 2024.
- Representative sample: 300 adult citizens in Serbia (excluding Kosovo and Metohija)

Sample description

- Gender structure of respondents: 52% women and 48% men.
- Age structure of respondents: 18-29 29%, 30-39 41%, 40-49 16%, 50-59 6%, 60-69 6%
- Educational structure of respondents: primary education 0%, secondary education 14%, higher education 11%, high education 49%, master's degree 20%, specialist studies 4%, doctoral studies 1%, other 1%
- Employment status of respondents: employed full-time (working 35 or more hours per week) 81%, employed part-time (working less than 35 hours a week) 2%, student 7%, unemployed and currently looking for a job 3%, unemployed and currently not looking for a job 1%, retired 4%, unable to work 0%, prefer not to say 2%
- Nationality of respondents: Serbian 93%, Hungarian 3%, Bosnian 0%, Roma 0%, Croatian 0%, Montenegrin 0%, Albanian 0%, Vlach 1%, Romanian 0%, Other 0%, I don't want to make a statement 2%
- Regional distribution of respondents: Belgrade 32%, Čačak 29%, Bor 9%, Novi Sad 5%, Nis 8%, Kragujevac 2%, Valjevo 0%, Šabac 3%, Pančevo 1%, Leskovac 0%, Kraljevo 3%, Smederevo 0%, Lučani 0%, Guča 1%, Kruševac 0%, Raška 0%, Mladenovac 0%, Jagodina 0%, Čuprija 0%
- Average income per household member: less than 100 € 0%, 100-200 € 1%, 200-400 € 7%, 400-600 € 20%, 600-1000 € 41%, over 1000 € 22 %, I don't want to say 9%

Responses:

Q1 "Please type your age in the field below."

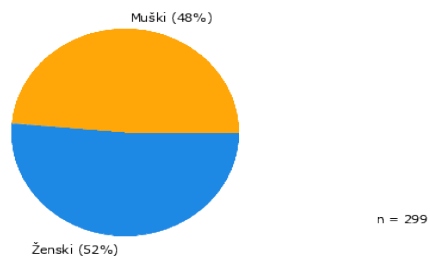
Table 1: Molim vas, ukucajte svoje godine u polje ispod.

| Q1 | Molim vas, ukucajte svoje godine u polje ispod. | | | | |
|-----------|--|------------------|----------------|--------------|-------------------|
| | Answers | Frequency | Percent | Valid | Cumulative |
| | 21 | 1 | 0% | 0% | 0% |
| | 22 | 2 | 1% | 1% | 1% |
| | 23 | 5 | 2% | 2% | 3% |
| | 24 | 3 | 1% | 1% | 4% |
| | 25 | 5 | 2% | 2% | 6% |
| | 26 | 4 | 1% | 1% | 7% |
| | 40 | 5 | 2% | 2% | 9% |
| | 27 | 6 | 2% | 2% | 11% |
| | 41 | 2 | 1% | 1% | 11% |
| | 28 | 23 | 8% | 8% | 20% |
| | 42 | 7 | 2% | 2% | 22% |
| | 29 | 33 | 11% | 11% | 33% |
| | 43 | 3 | 1% | 1% | 34% |
| | 44 | 7 | 2% | 2% | 37% |
| | 45 | 12 | 4% | 4% | 41% |
| | 46 | 2 | 1% | 1% | 42% |
| | 60 | 6 | 2% | 2% | 44% |
| | 47 | 2 | 1% | 1% | 45% |
| | 48 | 2 | 1% | 1% | 45% |
| | 62 | 4 | 1% | 1% | 47% |
| | 49 | 2 | 1% | 1% | 47% |
| | 65 | 4 | 1% | 1% | 49% |
| | 67 | 1 | 0% | 0% | 49% |
| | 68 | 2 | 1% | 1% | 50% |
| | 1957 | 1 | 0% | 0% | 50% |
| | trideset dvije | 1 | 0% | 0% | 51% |
| | 1973 | 1 | 0% | 0% | 51% |
| | 1991 | 2 | 1% | 1% | 52% |

| | | | | | |
|-------|-----------------------------|-----|------|------|------|
| | 30 | 10 | 3% | 3% | 55% |
| | 18 | 1 | 0% | 0% | 55% |
| | 31 | 8 | 3% | 3% | 58% |
| | 32 | 21 | 7% | 7% | 66% |
| | 33 | 17 | 6% | 6% | 71% |
| | 34 | 16 | 5% | 6% | 77% |
| | 35 | 16 | 5% | 6% | 83% |
| | 36 | 10 | 3% | 3% | 86% |
| | 50 | 4 | 1% | 1% | 87% |
| | 37 | 5 | 2% | 2% | 89% |
| | 51 | 1 | 0% | 0% | 90% |
| | 38 | 7 | 2% | 2% | 92% |
| | 52 | 1 | 0% | 0% | 92% |
| | 39 | 7 | 2% | 2% | 95% |
| | 53 | 1 | 0% | 0% | 95% |
| | 54 | 3 | 1% | 1% | 96% |
| | 55 | 6 | 2% | 2% | 98% |
| | 56 | 2 | 1% | 1% | 99% |
| | 57 | 2 | 1% | 1% | 100% |
| | 72 | 1 | 0% | 0% | 100% |
| Valid | Valid | 287 | 96% | 100% | |
| | -1 (Unanswered question) | 13 | 4% | | |
| | Valid | 13 | 4% | | |
| | Total | 300 | 100% | | |

Q2 What is your gender?

Figure 1: Koji je Vaš pol? (n = 299)



Q3 What place are you from in Serbia? Enter a place in the field below.

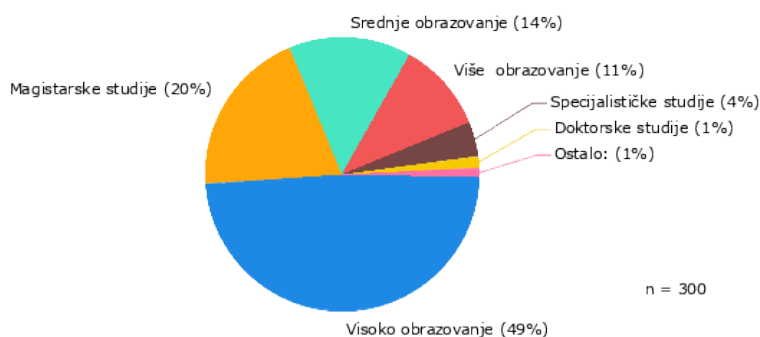
Table 2: Is kog ste mesta u Srbiji? Ukucajte mesto u polju ispod.

| Q3 | Iz kog ste mesta u Srbiji? Ukucajte mesto u polju ispod. | | | | |
|-----------|---|------------------|----------------|--------------|-------------------|
| | Answers | Frequency | Percent | Valid | Cumulative |
| | Curpija | 1 | 0% | 0% | 0% |
| | Sombor | 2 | 0% | 1% | 1% |
| | Jagodina | 1 | 0% | 0% | 1% |
| | Šabac | 3 | 1% | 1% | 2% |
| | Čačka | 1 | 0% | 0% | 3% |
| | Sabac | 7 | 1% | 2% | 5% |
| | Mladenovac | 1 | 0% | 0% | 5% |
| | Bor | 28 | 5% | 9% | 15% |
| | Krusevac | 1 | 0% | 0% | 15% |
| | Lučani | 1 | 0% | 0% | 15% |
| | Cacak | 63 | 11% | 21% | 37% |
| | Novi sad | 15 | 3% | 5% | 42% |
| | Leskovac | 1 | 0% | 0% | 42% |
| | Niš | 5 | 1% | 2% | 44% |
| | Kraljevo | 10 | 2% | 3% | 47% |
| | Valjevo | 1 | 0% | 0% | 47% |
| | Guča | 1 | 0% | 0% | 48% |
| | Nis | 17 | 3% | 6% | 53% |
| | Subotica | 3 | 1% | 1% | 54% |
| | Београд | 1 | 0% | 0% | 54% |
| | Beograd | 95 | 16% | 32% | 86% |
| | Cacka | 1 | 0% | 0% | 86% |
| | Smederevo | 1 | 0% | 0% | 87% |
| | Pančevo | 1 | 0% | 0% | 87% |
| | Raška | 1 | 0% | 0% | 87% |
| | Čačak | 25 | 4% | 8% | 96% |
| | Pančevo, Vojvodina | 1 | 0% | 0% | 96% |
| | Guca | 1 | 0% | 0% | 96% |
| | Belgrade | 1 | 0% | 0% | 97% |
| | Kragujevac | 7 | 1% | 2% | 99% |

| | | | | | |
|-------|-----------------|-----|------|------|------|
| | Pancevo | 3 | 1% | 1% | 100% |
| Valid | Valid | 301 | 52% | 100% | |
| | -5 (Empty unit) | 278 | 48% | | |
| | Valid | 278 | 48% | | |
| | Total | 579 | 100% | | |

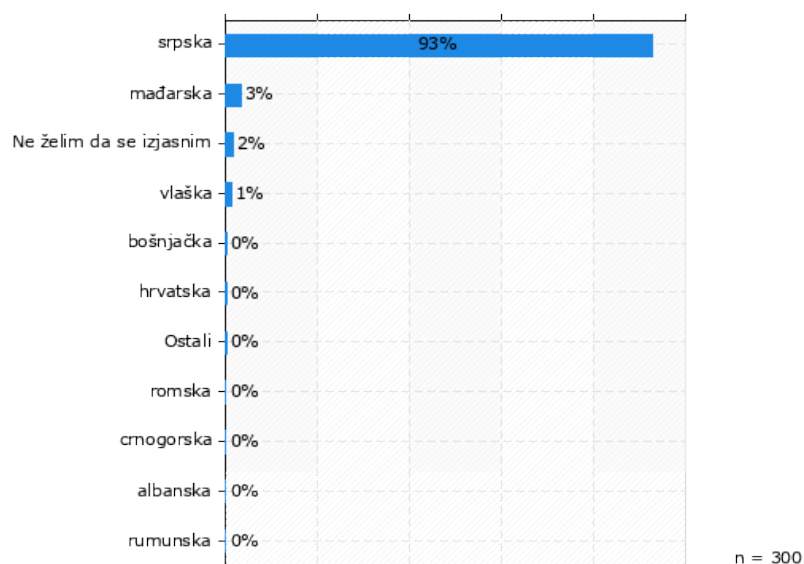
Q4 What is the level of your education?

Figure 2: Koji je nivo Vašeg obrazovanja? (n = 300)



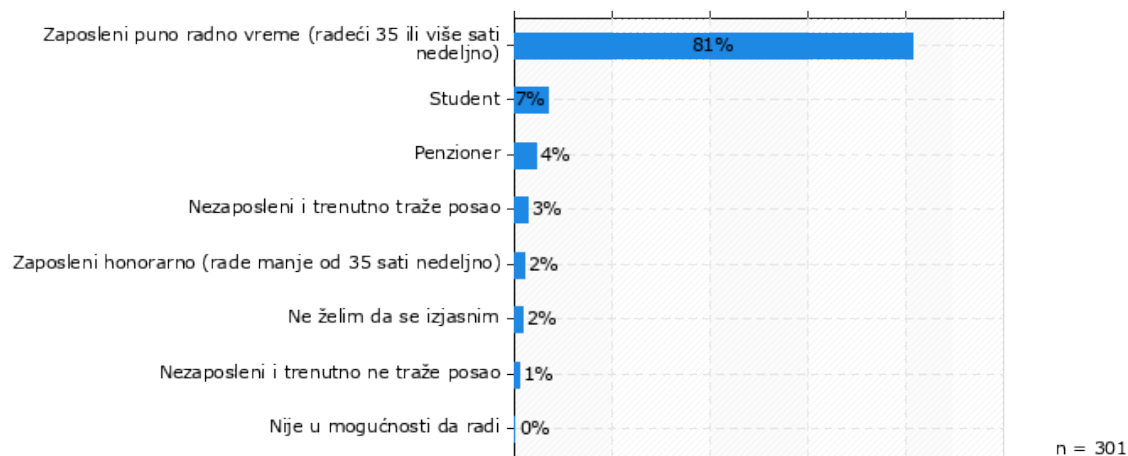
Q5 What is your ethnicity?

Figure 3: Koja je Vaša etnička pripadnost? (n = 300)



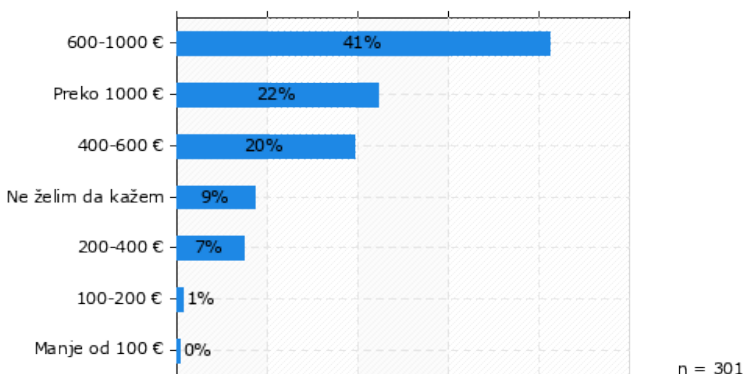
Q6 What is your working status?

Figure 4: Koji je vaš radni status? (n = 301)



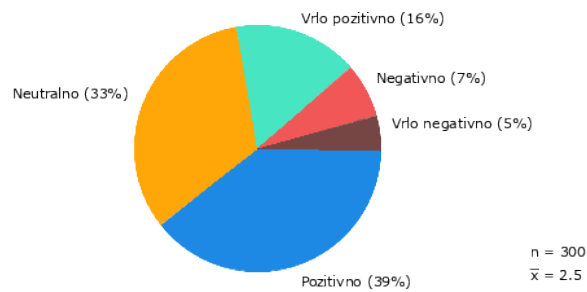
Q7 What is the average income per household member?

Figure 5: Koje je prosečno primanje po članu domaćinstva? (n = 301)



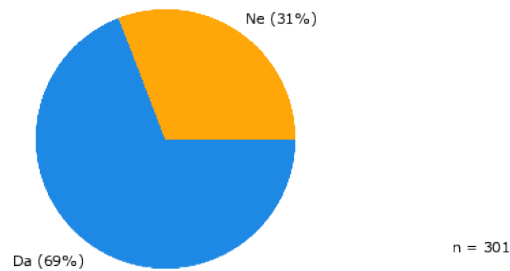
Q8 How do you perceive the overall contribution to relations with the People's Republic of China on the economic development of Serbia?

Figure 6: Kako doživljavate ukupan doprinos odnosima sa NR Kine na ekonomskom razvoju Srbije? (n = 299)



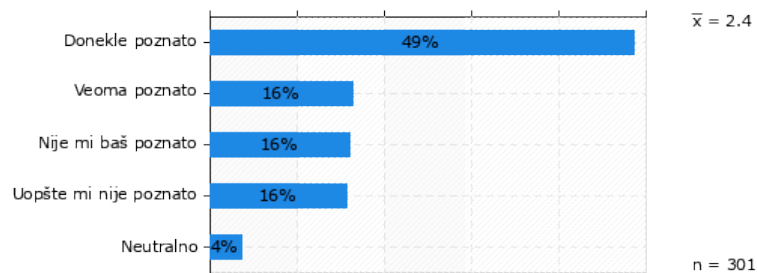
Q9 Have you heard of the Belt and Road Initiative?

Figure 7: Da li ste čuli za Inicijativu Pojas i Put? (n = 301)



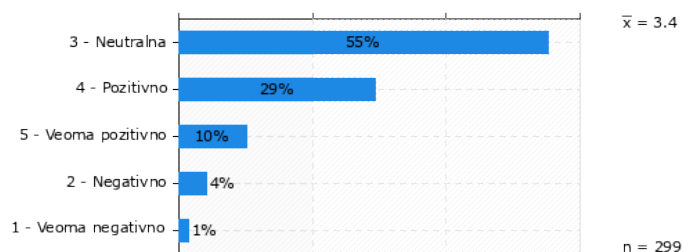
Q10 How would you describe your awareness of the Belt and Road Initiative (BRI)?

Figure 8: Kako bi opisali Vašu svest o Inicijativi Pojas i Put (BRI)? (n = 301)



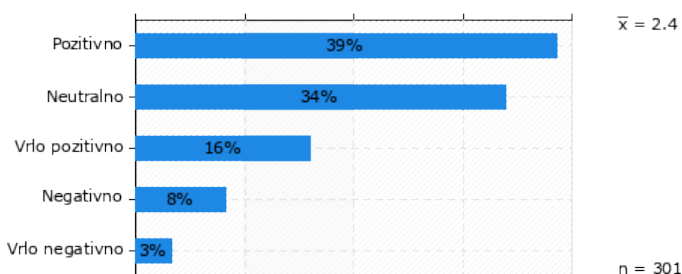
Q11 On a scale of 1 to 5, how do you rate your opinion on the Belt and Road Initiative?

Figure 9: Na skali od 1 do 5, kako ocenjujete svoje mišljenje o Inicijativi Pojas i Put? (n = 299)



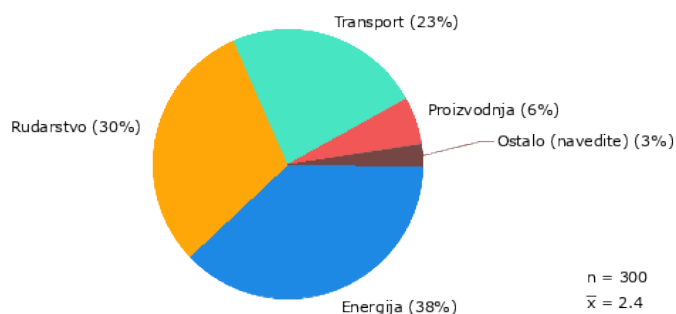
Q12 What is your opinion on the impact of Chinese investments on the Economy of Serbia?

Figure 10: Kakvo je Vaše mišljenje o uticaju kineskih investicija na ekonomiju Srbije? (n = 301)



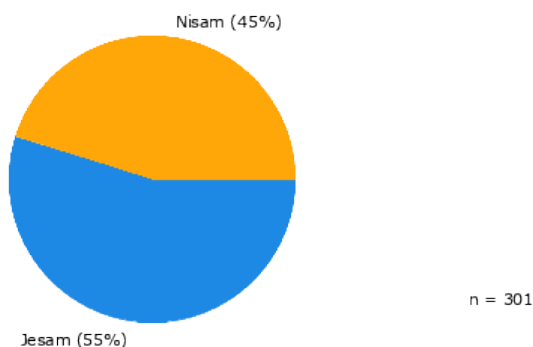
Q13 In your opinion, for which sector in Serbia are the most important Chinese investments related?

Figure 11: Po Vašem mišljenju, za koji sektor u Srbiji su povezane najznačajnije Kineske investicije? (n = 300)



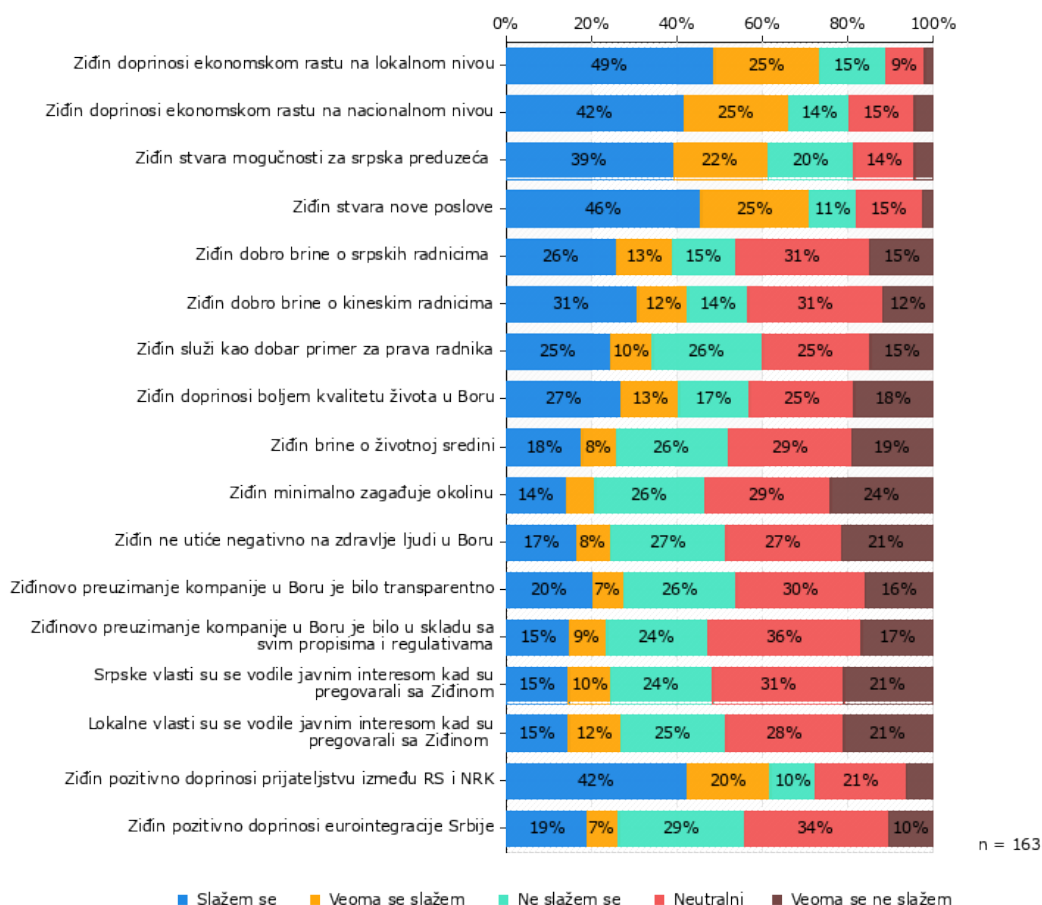
Q14 Have you heard about the company Zijin Copper LLC, which invested in RTB Bor, and its activities in Serbia?

Figure 12: Da li ste čuli za kompaniju Zijin Copper DOO koja je investirala u RTB Bor, i za njene aktivnosti u Srbiji? (n = 301)



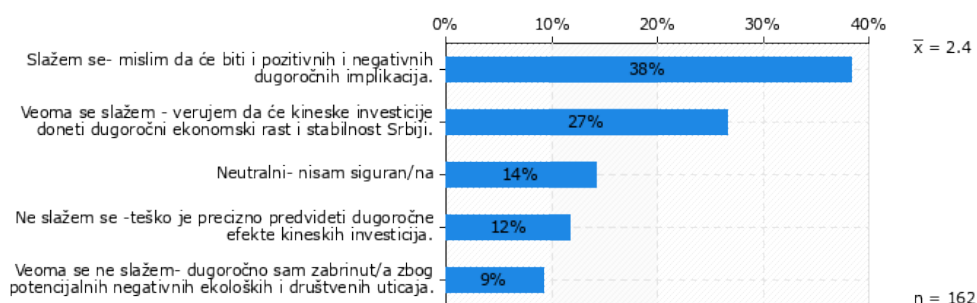
Q15 How much do you agree with the following statements?

Figure 13: Koliko se slažete sa sledećim izjavama: (n = 163)



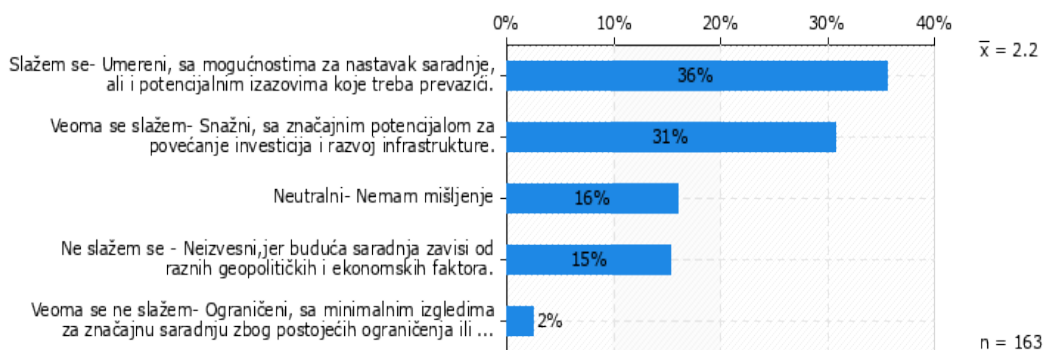
Q16 Do you believe that the long-term implications of Chinese investments in Serbia, especially in the context of Zijin, will have an impact?

Figure 14: Da li verujete da će dugoročne implikacije kineskih investicija u Srbiji, posebno u kontekstu Zidina imati uticaj? (n = 162)



Q17 Please indicate your level of agreement with the following statement: Looking ahead, the prospects for further cooperation between Serbia and China are:

Figure 15: Molim vas da naznačite vaš nivo slaganja sa sledećom izjavom: Gledajući unapred, izgledi za dalju saradnju Srbije i Kine su (n = 163)



Q18 Do you have anything to add to the topic? (with your words)

Table 3: Jel imate nesto dodati na temu?

| Q18 | Jel imate nešto dodati na temu? (sa svojim rečima) | | | | |
|-----|--|-----------|---------|-------|------------|
| | Answers | Frequency | Percent | Valid | Cumulative |
| | / | 2 | 0% | 9% | 9% |

To be continued

Table 3: Jel imate nesto dodati na temu?

| Q18 | Jel imate nešto dodati na temu? (sa svojim rečima) | | | | |
|------------|--|---|----|-----|-----|
| | prava radnika u zi jin coper su ugrožena. srpske radnike više ne zapošljavaju. srpski radnici imaju duplo manju platu od kineskih. ljude isteruju sa svojih vekovnih ognjišta, upadaju im u posede. duplo je povećana stopa obolelih od karcinoma, zagadili su vazduh, zemljište, reke u okolini bora i majdanpeka. ugovor po kome je prodat rtb treba tretirati kao sporan, povećati rudnu rentu na ... | 1 | 0% | 5% | 14% |
| | sve smo mogli sami da odradimo da nije bilo lopovluka i stručnog kadra koji nije posedovao adekvatno znanje ... | 1 | 0% | 5% | 18% |
| | od ogromnog rudnog bogatstva samo mrvica ostaje u srbiji: zarade radnika, porezi i deo se odvaja za investicije. znači, kinezi ništa nisu doneli, a mnogo toga odnose bez kontrole i evidencije. aktuelna srpska vlast ima vazalni odnos prema kinezkim kompanijama, na štetu interesa srbije. | 1 | 0% | 5% | 23% |
| | napred kina | 1 | 0% | 5% | 27% |
| | biti dužnik naciji koja ima podjednak broj građana i iq poena nikad ne može da izadje na dobro | 1 | 0% | 5% | 32% |
| | ne | 3 | 1% | 14% | 45% |
| | najveci prijatelj srbije je kina.zivela kina i srbija | 1 | 0% | 5% | 50% |
| | uticaj kine na zemlju srbiju je krajnje negativan jer to nisu investicije nego zajmovi, ne mare za zivotnu sredinu i prava radnika, prave od zemalja u koje \"investiraju\" duznicke kolonije | 1 | 0% | 5% | 55% |

To be continued

Table 3: Jel imate nesto dodati na temu?

| Q18 | Jel imate nešto dodati na temu? (sa svojim rečima) | | | | |
|------------|---|----------|-----------|-----------|------------|
| | sva prodaja je vraćanje kredita kini | 1 | 0% | 5% | 59% |
| | zadnje pitanje je dosta ogranicavajuće u odgovorima. smatram da će nivo saradnje na relaciji srbija-kina zavisiti od eurointegracija. što je jedno veće, to je drugo manje i obrnuto | 1 | 0% | 5% | 64% |
| | mogle bi da budu ankete i o drugim azijskim državama | 1 | 0% | 5% | 68% |
| | saradnja srbije i kine u narednim godinama će sigurno rasti, ali to apriori ne znači i boljitak za građane srbije; povećanje proizvodnje, više radnih mesta, sve je to iz ugla proste računice samorazumljivo, ali dugoročno gledano štetan uticaj je nesaglediv. proizvodnja bez ikakvog limita, i to ne finalnih proizvoda, već poluproizvoda i crpljenje resursa, sigurno vodi u propast | 1 | 0% | 5% | 73% |
| | nemam | 1 | 0% | 5% | 77% |
| | nemam iskustva sa zijinom, ali imam s jednom drugom kineskom fabrikom u srbiji, koja je i domacim i kineskim radnicima pružala prilično dobre uslove, a kazu da je ta fabrika jedna od gorih po tom pitanju. kolega jr radio u zijinu, i njegova iskustva u jako jako pozitivna. što se tiče investicija generalno, svaka je dobrodosla i pozitivno utiče na razvoj naše države. | 1 | 0% | 5% | 82% |
| | povećati rudnu rentu na 20% , radnici nemaju nikakva prava, srpski radnici imaju duplo manju platu od kineskih, duplo je povećan broj obolelih od karcinoma od kada je zi jin došao u bor i majdanpek. zagađeniji je vazduh, zemljište, voda. upadaju ljudima na imanja, žele da poruše pola bora zarad daljeg iskopavanja, raseliće i okolna sela. ugovor je obavljen velom tajne, i kao takav je ... | 1 | 0% | 5% | 86% |

To be continued

Table 3: Jel imate nesto dodati na temu?

| Q18 | Jel imate nešto dodati na temu? (sa svojim rečima) | | | | |
|--------------|---|------------|--------------|-------------|------|
| | nadam se daljem jačanju saradnje na infrastrukturi nrk i rs, jer u uslovima nestabilnosti prelaska monopolarnog u multipolarni svet, diverzifikacija ekonomije, i snažne ekonomske veze azije i evrope, sa srbijom i mađarskom koje razvijaju potencijale da budu hub kineskim firmama u evropi doprinosi dugoročnoj stabilnosti i prosperitetu | 1 | 0% | 5% | 91% |
| | srbija i kina čelični prijatelji | 1 | 0% | 5% | 95% |
| | kina je najveći prijatelj srbije | 1 | 0% | 5% | 100% |
| Valid | Valid | 22 | 4% | 100% | |
| | -1 (Unanswered question) | 141 | 24% | | |
| | -2 (Skipped question (IF logic)) | 138 | 24% | | |
| | -5 (Empty unit) | 278 | 48% | | |
| | Valid | 557 | 96% | | |
| | Total | 579 | 100 % | | |