EUROPEAN COUNCIL ON FOREIGN RELATIONS
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POLICY BRIEF

GREAT CHANGES UNSEEN: THE CHINA-RUSSIA NEXUS AND EUROPEAN SECURITY

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September 2025

SUMMARY

- Under Chinese leader Xi Jinping, China places security above all other policy implications.
- The officially endorsed philosophy of the country’s statecraft heralds “great changes unseen in a century”. It assumes the decline of the West—but acknowledges continued American hegemony.
- In the international arena, this means that China’s relationship with Russia is its most important partnership as it faces off against the US.
- Win, lose or draw in Ukraine, Russia will continue to receive Chinese support. There is nothing in China’s strategic positioning to suggest Beijing would cease to extend this support to Moscow.
- No “reverse Nixon” policy by the West—to peel Russia away from China—is possible. Europeans should also resist any temptation to believe they can alter Chinese calculations vis-à-vis Russia. They must forge a new China policy on the basis that the country is deliberately prolonging war on their continent.

Xi's China, Xi's world

"China will work with Russia to shoulder the special responsibility as major countries of the world". So declared Chinese leader Xi Jinping in May 2025 as he marked the 80th anniversary of the end of the second world war, alongside Vladimir Putin in Moscow. Such claims might provoke mirthless laughter in Ukraine and across Europe. Nevertheless, more than three years on from Russia's all-out invasion of Ukraine, the Chinese leader's remarks represent a continued expression of support from the senior to the junior partner. It is doubtful, indeed entirely improbable, that Russia could have maintained even its slow rate of progress on the battlefield without support from China.

This publication examines China's strategic thinking under Xi and the implications for Europeans as they face prolonged war by Russia on their own continent. The paper considers how Beijing may be operationalising officially approved thinking in practice in its relationship with Moscow. Although the exact motivations behind Chinese authorities' decision-making are hidden within something of a black box, foreign policy in the era of Xi appears to follow a "securitisation of everything" paradigm. This is evident in government policy, but also within what is permitted discussion among Chinese academics; and, crucially, in the level and nature of support China extends to Russia.

China's international stance is orientated towards what the Chinese political leadership has identified as a strategic rivalry with the US. All else pales in comparison to this, and China views its interactions with other countries through this prism. In terms of how this affects Europe, it means that China is likely to view the Russian relationship as its most important. In 2025, this means helping it wage its war on Ukraine, with all the ramifications this has for Europeans. Importantly, the constancy of this Chinese support will encourage Russia to persist with its aggression.

This paper thus considers the consequences this has for European security and argues Europeans should use this understanding to shape their China policy. It examines Chinese thinking under Xi, suggests that the extensive practical help given to Russia by China is a logical consequence of this worldview, and offers three "scenario exercises" for policymakers to consider how China might respond if Russia wins, loses or experiences neither clear victory or defeat. Finally, it proposes a number of ways Europeans can change their approach towards Beijing.

Security first

Following China's "reform and opening up" in 1978, its policy prioritised the economy and growth—this was a China many Western policymakers and business leaders grew used to dealing with over decades. Today, the country places "security first" in its official thinking about the world. This has profound implications for Europeans, their security and how they navigate choppy geopolitical waters.

China's paramount leader, Xi, holds the three most important positions in the country—secretary-general of the Chinese Communist Party, chairman of the Central People's Government of the People's Republic of China ("president") and chairman of the Central Military Commission. In recent years, he has developed a "security first" policy framework that appears to reflect his view of international affairs. This is crucial to understanding Chinese policy towards other countries, including how the relationship with Russia fits into the web of relationships among the world's powers.

Xi talks often about "great changes unseen in a century"—by which he means the world is undergoing unprecedented geopolitical, technological and social changes that present China with both challenges and opportunities. Among these changes is the decline of the West and the need for China to be vigilant and prepare for crises ahead. In this context, and according to according to Xi, achieving national security is central "to realis[ing] the Chinese dream of the great rejuvenation of the Chinese nation and to ensure that the people live and work in peace and contentment".

The most comprehensive iteration of this shift can be found in the concept of "holistic national security". First introduced by Xi in 2014, it details close to 20 types of security, ranging from political, military and economic security to ecological, cultural and societal security. The "Outline for Studying the Holistic National Security Concept" underscores to Chinese authorities the importance of coordinating traditional and non-traditional security measures to address both domestic and international challenges. The document includes official guidelines on implementing the concept across different domains.

There is also a visible push towards the integration of domestic and international security. For example, the Chinese leadership's "dual circulation" development paradigm aims to foster "two circulations", internal and external, with the former aiming to nurture China's domestic market by boosting consumption and reducing reliance on foreign markets and technology; and the latter aiming to maintain much more selective ties with the global economy than previously.

The broad parameters of thought permissible in Xi's China—and thus the parameters within which the leadership wants to make decisions in the international arena—are illustrated by the output of the Chinese think-tank and academic ecosystem. Publications affiliated to the party-state implicitly stress the necessity of balancing economic development needs against national security considerations. In Xi's words, "security is the bedrock of development, while stability is a prerequisite for prosperity". The authorities now appear willing to sacrifice certain elements of economic growth for the sake of security. The same applies to relations with third countries—the security logic prevails and guides Beijing's foreign policy thinking.

Under Xi, Beijing's thinking is anchored in a deeply realist worldview. International relations are not to be guided by rules and institutions but fought out in an arena of relentless power struggle. As a result, the Chinese leadership operates on the premise that their country must develop the capabilities to endure economic hardship, diplomatic isolation or even military escalation if these serve its long-term strategic objectives.

This shift anticipates external shocks and is security focused. It is about technological security (reducing dependence on American firms in the high-tech domain, especially semiconductors and emerging technologies); supply chain security (localising critical supply chains in energy, food and medical supplies, and stockpiling); financial security (internationalising the renminbi, developing alternative payment systems); social stability (developing a strong domestic market able to withstand pressure); and effective military modernisation (ensuring that China's military can develop and operate independently of foreign suppliers; and military-civil fusion).

Within the changed context perceived by its political leadership, China has already become much more willing to use economic coercion against other countries. It uses security logic to justify the use of both formal and informal tools to punish behaviour it sees as unfriendly. For example, it has implemented trade restrictions (including tariffs, quotas and customs delays) on goods from countries that challenge its interests—such as Australia, South Korea and Lithuania. It often does this by introducing opaque justifications such as "quality control" or "environmental inspections", giving itself plausible deniability. Beijing has also developed its legal toolbox to institutionalise its security logic, for example by devising its Anti-Foreign Sanctions Law, described by Chinese state-affiliated media as “a powerful tool in China’s future legal fight against foreign sanctions and interference, and foreign forces’ attempts to use their “long-arm” Jurisdiction.”

In terms of its military capabilities, China claims it follows a defensive military strategy focused on national sovereignty and territorial integrity. It also purports to uphold regional stability, peaceful conflict resolution, and “the common security of the world”. Under Xi, China has expanded its power projection capabilities, particularly in the Indo-Pacific, by developing aircraft carriers, stealth fighters, hypersonic missiles and advanced cyber measures. Yet even within its own region, China’s claims of a purely defensive posture are contradicted by its expansive territorial claims in the South China Sea, militarisation of artificial islands, frequent incursions into Taiwan’s Air Defence Identification Zone and large-scale military exercises around the island. China is also extending its global military footprint: it has a military base in Djibouti and has reportedly made efforts to establish more overseas bases, signalling long-term power projection ambitions.

These developments reflect Beijing’s shift towards a more assertive and power-projection-orientated strategy. While it still officially adheres to “active defence” and “no first use of nuclear weapons”, China’s military modernisation indicates preparations for deterrence, escalation control and potential conflict scenarios beyond its stated doctrine—all under Xi’s banner of a “strong country dream, strong military dream”.

This is no longer a China that measures development through GDP growth only—it is now able and willing to bear certain economic costs such as lower GDP rates to maintain security and stability. It is enhancing its military capabilities to a significant extent. And, although it eschews formal alliances, China is also actively cultivating relationships with other states to strengthen its place in the world.

China and Russia

Under Xi, the scope and scale of cooperation between China and Russia has grown to unprecedented levels. When Xi first took office in 2013, he symbolically chose Russia as the destination for his first trip abroad. In the years that followed, the two countries’ relationship reached new heights, despite a long history of distrust and rivalry. The two leaders have met dozens of times: as of May 2024, Russian sources claimed that Putin and Xi had met in person more than 40 times. Xi has visited Russia more than any other country, a development in line with a broader trend of Russia as the most visited destination for the most senior Chinese leaders (including the Soviet Union previously). They have also had multiple phone calls and meetings in multilateral settings, such as within the Shanghai Cooperation Organisation (SCO) and BRICS framework.

Xi and Putin have on many occasions publicly stated their support for each other's vital security goals in their respective regions, and in the broader global context. Their joint statement of February 4th 2022 is a manifesto of China's and Russia's shared ambition to reshape the existing international order to their liking. In it, they pledge to respond to the efforts of "external forces" trying to "undermine security and stability in their common adjacent regions", such as through "colour revolutions". They declare their opposition to "further enlargement of NATO" and "the formation of closed bloc structures and opposing camps in the Asia-Pacific", and say they will remain "highly vigilant about the negative impact of the United States' Indo-Pacific strategy on peace and stability in the region." The two states thus formally share a threat perception and acknowledge each other's major security concerns. They have reiterated these messages in recent years, with Chinese and Russian officials echoing these words both in official discourse and semi-official communications.

Besides the relationship between the two heads of state, a frenzy of lower-level bilateral interactions has taken place, such as ministerial consultations, economic cooperation and investment-related formats, as well as military consultations, although the exact number is hard to calculate from public records. The frequency of China-Russia interactions in state, diplomatic and military domains between February 2022 and June 2025 surpasses that of any other bilateral relationship for both countries.

Supporting Russia is almost certainly a response to what China views as a global security environment which is hostile to Chinese interests because of the United States' continued (if declining, in its view) hegemony. At the heart of China's policy on Russia lies a central imperative: to maintain a stable relationship with its most important partner. Under current circumstances, this also ultimately means preventing regime collapse in Moscow.

While Beijing is committed to the survival of the Russian political leadership, it also appears prepared to tolerate a degree of internal stress inside Russia, as in the last few years—so long as this does not directly threaten China's core interests. These interests include security along the shared border, nuclear arsenal stewardship and continued predictability in bilateral communication. In other words, Xi's support extends beyond Putin's regime to its possible successors. A certain degree of instability is acceptable to China, provided it does not spill over or compromise China's strategic direction.

China derives considerable benefits from a weakened but stable Russia—one increasingly dependent on Beijing for economic markets, technological alternatives and diplomatic cover.

Economically, China has already begun absorbing the Russian market on favourable terms, benefiting from discounted energy supplies, increased trade dependence and opportunities for dual-use technological cooperation. Geopolitically, Beijing is consolidating its role as the senior partner. As of 2024, China was Russia's top trade partner, while Russia was only China's sixth largest. In 2022, trade with China constituted 26% of Russia's total trade, but only 3% of China's total trade. In 2024, the value of trade between the two economies reached a record high of $237bn. This growth reached its peak at the height of the war in Ukraine: in 2023, trade growth rose by 32.7% as China become a major enabler of Russia's war.

This asymmetric relationship enables China to accumulate leverage over an isolated Russia that, constrained by sanctions and Western disengagement, has little choice but to deepen its reliance on China. In return, Beijing gains favourable energy deals, access to sensitive technology and increased weight in Eurasian diplomacy. While Moscow is too weak to challenge Chinese prerogatives, it is strong enough to help undermine Western cohesion and divert American strategic attention from the Indo-Pacific.

Military cooperation

In the past decade, military cooperation between China and Russia has reached new heights. After Russia's illegal annexation of Crimea in 2014, Moscow attempted to break its international isolation by selling China its S-400 missile defence system alongside Su-35 fighters—a move that Moscow had long been unwilling to make as it feared China reverse-engineering Russian advanced technologies. The supply of Russian engines is important for the success of Chinese military modernisation, with China struggling to produce its own jet engine technologies. Russia, however, now seems ready to share its advanced military technologies.

This closer relationship is not a recent phenomenon. In June 2017, Moscow and Beijing agreed a roadmap on military cooperation. In the words of Wu Qian, then spokesman of the Chinese Ministry of Defence, "the roadmap makes top-level design and general plan for the military cooperation between China and Russia (…), it shows the high-level mutual trust and strategic cooperation". This roadmap was further expanded in 2021, with a focus on strategic military exercises, joint patrols and coordination of joint activities aimed at safeguarding the interests of the two countries.

Joint military exercises are now one of the main ways in which China-Russia military cooperation is the most visible and symbolic. Up until June 2025, China and Russia had held at least 113 joint military exercises, most within the past six years. These exercises can be divided into three main categories: "peace missions" focusing on operations by ground troops and their cooperation with the air force (often against "colour revolutions"); naval cooperation manoeuvres (anti-aircraft, anti-submarine and naval blockades); and special exercises (including paramilitary formations and special police units). A notable example is the Northern/Interaction-2024 in September last year—a multi-domain exercise in the Sea of Japan and the Sea of Okhotsk featuring live drills where Chinese and Russian naval and air forces completed operations such as joint sea strikes, with the objective of enhancing tactical command coordination and joint operational capabilities.

China's role in the war on Ukraine

China exercises caution to avoid becoming entangled too openly in Russia's war of aggression. The contrast between its diplomatic rhetoric and actual behaviour over the past three and a half years suggests Beijing is acutely aware of the reputational and material risks of being seen as complicit in the invasion of Ukraine. Becoming grouped with Russia as an openly hostile or revisionist actor would threaten China's global positioning, risking secondary sanctions and alienating key economic partners, particularly in Europe. Consequently, China has adopted a posture of calibrated support: amplifying Russian narratives about the cause of the war and NATO's role in the conflict, maintaining high levels of trade and diplomatic engagement with Russia, but refraining from supplying lethal aid or explicitly endorsing the Russian policy.

Although it has avoided providing overt military support, Beijing's sustained provision of dual-use goods, technological assistance and—most critically—its economic and diplomatic cover have materially bolstered the Kremlin's war effort. Without Chinese support, Russia would struggle to continue the war.

Strategic ambiguity has become China's signature approach to the war in Ukraine. Publicly, Beijing calls for dialogue, peace and respect for sovereignty; quietly, it fosters conditions that help prolong the conflict. This twin-track strategy serves multiple functions: it maintains China's appeal among non-Western states (and indeed some constituencies within Western states); deflects Western pressure; and keeps Russia dependent and isolated. It also ensures that the war continues to absorb Western attention and resources, thereby alleviating pressure on China in other theatres, particularly the Indo-Pacific. This delays the full implementation by America of an Indo-Pacific strategy by stretching US strategic bandwidth. Just as Washington was consumed by conflicts in the Middle East and Afghanistan in the first part of this century, allowing China to rise with minimal interference, the war in Ukraine eats up US military resources, attention and diplomatic energy. [1] In this regard, China's foreign minister, Wang Yi, reportedly said that Russia losing the war in Ukraine would help America shift its focus towards China. Finally, Russia's war undermines transatlantic unity, as war fatigue continues and divergent threat perceptions potentially emerge between America and Europe.

By positioning itself as a would-be mediator while unobtrusively enabling Russia's war effort, China manages to extract diplomatic advantage, strategic leverage and economic benefits from a war it claims to regret—but has little incentive to help bring to an end.

Chinese intellectuals' views on the impacts of Russia's war on Ukraine

In the Chinese academic debate, China's assistance to Russia is widely acknowledged, and many intellectuals argue the present situation benefits China in particular. This pertains to a wide range of areas, from energy cooperation to renminbi internationalisation. Liu Fenghua, head of the Department of Russian Diplomatic Studies at the Chinese Academy of Social Sciences, points out that, in 2023, cash deposits held in the Russian banking system in renminbi by enterprises and individuals doubled from $34.2bn equivalent to $68.7bn, surpassing deposits in US dollars ($64.7bn). The renminbi also became the top currency in foreign currency deposits in Russia. Liu further argues that a growing number of Russian small and medium-sized enterprises are switching to the renminbi when working with Chinese clients, in addition to large corporations such as Rosneft and Gazprom, which use the currency in foreign exchange settlements.

Chinese academics are also seeking to draw lessons of the war in Ukraine for their own country. Xiong Qiyue and Wang Ningyuan from the Bank of China Research Institute argue that the restructuring of the Russian economy under Western sanctions has many implications for China. On the domestic front, Russia's move to focus on domestic growth instead of exports and foreign direct investment means that China should similarly tap into the potential of domestic growth, taking full advantage of its large domestic market. They say China should enhance its domestic supply capacity and work to transform its industry. Internationally, China should also create a "safety net" to shield itself from potential external shocks by focusing on enhancing cooperation with non-Western countries via vehicles such as the SCO and BRICS. These efforts should, argue Xiong and Wang, go hand in hand with efforts to build an autonomous cross-border payment system and upgrade bilateral local currency settlement agreements to gradually promote changes in the global payment system.

Other Chinese scholars argue that Russia's experiences mean China needs to urgently develop a three-tier strategic framework to cope with potential future Western sanctions. One publication argues that, first, Beijing should develop a clear legal, financial and economic policy framework—something of a "response manual" that sets out scenarios for financial sanctions to which China might be subjected. This should be followed by regular "stress tests" based on these scenarios, carried out by relevant departments in a coordinated manner. Second, the authors recommend the creation of a joint policy toolbox among major financial regulators to safeguard the stability of the renminbi. Finally, they wish to see sanctions countermeasures built around China's comparative advantage, making the most of its leverage on the demand side as the world's largest single market and its relative monopoly in the global supply chain in key areas such as rare earth elements and photovoltaics. They would complement this by drawing up a list of "unfriendly" countries and regions, with differentiated trade and market access policies. Essentially, such recommendations make up a playbook for economic warfare based on China's comparative advantages. Some of these ideas have already turned into policies.

Russia's war on Ukraine has prompted Chinese thinkers to sketch out policy ideas for a context where China faces sanctions and international condemnation.

How the "reverse Nixon" is viewed in China

Chinese researchers are well aware of the idea of a "reverse Nixon", whereby the US might attempt to pull Russia away from China—the inverse of US policy under President Richard Nixon, who sought to draw China away from the Soviet Union.

In early 2024, Li Zi of Lanzhou University predicted Washington would turn towards Moscow as part of managing its strategic rivalry with Beijing. Yet he also judged such a strategy as likely to fail because it would require significant American concessions and compromises with Russia, including the weakening of NATO's potential influence in Ukraine and Georgia, the removal of anti-missile systems in central and eastern Europe and the lifting of sanctions related to the war in Ukraine.

In this context, Li also argues there are two "inherent contradictions" in Sino-Russian relations: there is a growing power gap between the two countries, which works to China's advantage; but at the same time, China and Russia have both overlapping and divergent interests in regional issues (such as competition between the two countries in Central Asia). The professor believes that the former view in the debate in China overemphasises Russia's economic dependence on the country while also ignoring China's security and strategic dependence on Russia. He points to radar technology, aircraft engine production and submarine manufacturing as areas where China still needs Russia. He also believes a Chinese clash with the US over the South China Sea or Taiwan would confirm Russia as the only major country that could provide diplomatic and military support for China. For Li, this suggests that the bilateral relationship is not going to fundamentally change in the short to medium term; and that China is not going to undermine Russia's claims to great power status. He says both Moscow's and Beijing's strategic priority is to respond jointly to the challenge from Washington, and so they downplay the importance of their regional disagreements, since those are not existential in nature.

Song Zhongping, a Chinese military expert and commentator, maintains that Beijing and Moscow have deepened their cooperation because of the growing number of US "provocations" against China and Russia, and that their cooperation "has a wider range than that carried out under military alliances" (such as NATO). In his view, "the US should not overestimate itself, nor underestimate the determination of China and Russia in fighting against hegemony".

This opinion is illustrative of a deep-seated belief among many commentators in China that joint struggle against US influence is the glue that binds the two countries together, including Xi and Putin. They often talk about struggle in existential terms, with the survival of the regime being the ultimate stake for both Beijing and Moscow in the face of the Western threat.

Win, lose or draw: Three scenarios of China-Russia cooperation

Broadly speaking, there are three possible outcomes of the war in Ukraine: Russia wins; Russia loses; or there is neither a straightforward victory or defeat for Russia. The last is the most likely and contains a wide variety of possible permutations. Still, China plans for all possibilities, including the least probable, because it operates from a minimax mindset geared towards facing off against America. In all cases, there will be a consistent Chinese objective: maximise regime security and strategic returns while shaping an external environment congenial to its interests—above all, a Russia that is stable and non-threatening along China's northern flank and an America so distracted that it is unable to fully concentrate on China.

The following scenarios may serve as exercises for policymakers to consider how they would respond in each case.

Scenario 1: Russia wins in Ukraine, giving China strategic continuity and distracting America

China is content with Russia's military and political victory—as long as it does not provoke a larger east-west escalation.

Victory affirms key tenets of China's worldview: the successful use of force to revise borders and coerce a neighbouring state vindicates the Chinese leadership's strategy of coercive diplomacy. It reinforces their belief that military strength and strategic patience can alter regional orders without triggering full-scale retaliation by the US. The limits of Western resolve are also brutally exposed.

As time moves on, strategically speaking, a victorious Russia remains a valuable partner for China, but a controllable one. The regime in the Kremlin retains power domestically and its external posture is predictable, even as the Russian leadership feels emboldened. Importantly, China is still very much the senior partner in the relationship. It benefits from the asymmetric trade arrangements and energy leverage it built up over the course of the war. China's dominance in Eurasian infrastructure, finance and diplomacy remains intact even though Russia regains some international standing.

In Europe, the Russian triumph compels the US to offer reassurance to its European allies, bolster NATO's eastern flank and sustain forward-deployed American forces in the region over the long term. This re-engagement in European security limits US flexibility and further delays its strategic pivot to the Indo-Pacific. Beijing exploits the resulting bandwidth gap to advance its own interests in Asia, such as intensifying pressure on Taiwan, consolidating control over the South China Sea, and deepening influence among South-East Asian and Pacific island states.

Ultimately, Russia's victory in Ukraine is a strategic distraction for the US that benefits China. It is the worst result for Europeans, leaving them pinned back in their own continent and stuck with economic and technological dependencies on China—and economic, technological and defence dependencies on America.

Scenario 2: Russia loses in Ukraine, causing strategic risk for China while America recalibrates

From a Chinese perspective, Russia's defeat and the collapse of the Putin regime is deeply unsettling: the loss of this ally, pitted together with China against the West, demolishes vital parts of China's strategic architecture.

A weakened, humiliated Kremlin struggles to maintain internal control. This leads to fragmentation across Russia's vast territory and destabilises its long border with China and the two countries' complex network of cross-border trade, infrastructure and ethnic ties. China faces spillovers, including uncontrolled migration, arms proliferation, destabilisation of Central Asian partners and insecurity around Russia's massive nuclear stockpile. This diverts China's attention and resources away from its global ambitions, forcing it to focus on frontier stabilisation and humanitarian crisis management—tasks for which it has not prepared its military and diplomatic apparatus.

Post-defeat Russia begins to seek some sort of accommodation with the West, attempting to mend fences with the US and Europe. This shift ends the decades-long geopolitical divergence between Moscow and Washington and drastically narrows Beijing's diplomatic space. Rather than operating within a fractured global system, China faces a renewed and coherent Western bloc, one that is more unified, more confident and emboldened by what it sees as the success of its containment strategy (understood as the sustained military, economic and diplomatic pressure that checked and ultimately defeated Russia's revisionist project).

The demise of the Putin regime triggers a cascading shift in the regional balance of power, effectively surrounding China with American-aligned or strategically autonomous powers. From India, the Philippines and Vietnam to the south to Japan and South Korea to the north-east, China already faced dense geopolitical pressure along its periphery. Losing Russia as a balancing power deprives it of the strategic depth and flank security it previously relied on. China overextends its military posture, rethinking its energy and transport corridors and accelerating destabilising deterrence signalling across multiple theatres, including the Taiwan Strait and the South China Sea.

This course of events also strikes at the heart of China's global narrative. It discredits Beijing's framing of the international order as one transitioning towards multipolarity, with non-Western states rising in concert to challenge US hegemony. This weakens China's ideological appeal among global south partners, particularly those that once looked to Beijing as a model of alternative development. The domestic implications are severe: Xi's legitimacy rests on delivering national rejuvenation through China's rise. As the global environment shifts decisively in favour of the West, that promise becomes harder to fulfil.

With the European theatre stabilised and NATO vindicated, America is free to focus its military, economic and diplomatic energies on containing China in the Indo-Pacific. The transatlantic alliance emerges restrengthened. China faces a more coordinated, determined Western posture that not only denies it regional dominance but actively works to roll back its gains in key domains such as advanced technology, supply chains and global governance. Europe's China policy hardens in tandem with America's: it introduces tighter alignment on technology controls and outbound investment screening and supply chain security, even as these collide with growth concerns.

Putin's defeat is a fundamentally cataclysmic event for China, which is forced to retreat before considering afresh how to explain its place in the world. It is the best result for Europeans, although the task of managing security on their own continent now falls fully to them. But the Western alliance appears robust and European economies' prospects are rosier than in many decades.

Scenario 3: The war in Ukraine remains unresolved, strengthening China and weakening Russia

Neither Russia nor Ukraine proves able to win in any decisive way. While Ukraine still receives help from the West, Russia's predicament serves China's interests very well.

A weakened but stable Russia remains strategically useful to China. It draws Western attention away from East Asia, blurs NATO's focus and creates opportunities for Chinese influence in Central Asia and the Arctic. The prolonged war also enables China to maintain a façade of diplomatic neutrality while quietly profiting from the narrowing of US strategic bandwidth. This is the "sweet spot" of China's Russia strategy: maximum leverage, minimal liability. Crucially, it avoids the more destabilising consequences of either a decisive Russian or a complete Ukrainian collapse, which could re-legitimise US-led interventionism and solidify transatlantic cohesion. Continued strategic distraction in Europe avoids any outcomes that might fundamentally tilt the global balance of power against China.

Beijing finds itself well-positioned to benefit from this situation. Maintaining ties with both Russia and Ukraine, China acts as a pragmatic facilitator in the post-conflict reconstruction phase. This opens up avenues for Chinese investment in infrastructure on both sides, including in occupied territories. Crimea serves as a potential showcase of development: it becomes a "Russian Dubai" built with Chinese capital and branding. Such initiatives meet both economic and propaganda goals, reinforcing China's image as a constructive, neutral power capable of transforming conflict zones into exemplars of modernisation. A formal ceasefire also offers Beijing the opportunity to propose sending peacekeepers under the guise of neutrality—symbolic rather than substantial in effect, but able to project the image of

China as a responsible international stakeholder invested in global stability, and with Chinese troops stationed in Europe itself.

Ceasefire in Ukraine also provides the US with justification to pivot more forcefully towards the Indo-Pacific. This leaves Europeans charged with supporting Ukraine even as the war remains unresolved. China is still influential in economic and technological domains in Europe but Europeans are unable to extricate themselves from this dependency.

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China's calculus on its relationship with Russia does not rest on a binary of support versus opposition to the Kremlin—it is a finely balanced strategy of risk management across multiple possible futures. In any outcome in Ukraine, China's goal is to prevent systemic shocks that would jeopardise its rise while leveraging Russia's problems to enhance China's own global influence. That said, for China, neither Russia's full victory nor total collapse is ideal. Prolonged ambiguity and manageable instability are preferable, while a decisive Russian defeat remains the least desirable outcome. For China, the Russia question is less about solidarity and more about strategic insulation, indirect advantage and the long game of global power redistribution.

Europe's China policy

The EU treats China simultaneously as a partner, an economic competitor and a systemic rival. Its operative approach is "de-risking, not decoupling": tightening the guardrails without completely severing economic ties. In practice, this means four strands of the EU's policy run in parallel—targeted cooperation where interests align (notably on climate and health); tougher trade-defence and competition tools when market distortions bite; a drive to cut single-supplier dependencies in critical raw materials; and a thicker protective screen around security-relevant assets, from foreign direct investment to export controls and 5G networks. The bloc's relatively new anti-coercion instrument aims to deter China from using economic pressure against the EU and its member states. The European Commission has imposed tariffs on Chinese electric vehicles, illustrating a willingness to act when China's actions impact on European interests.

As the war in Ukraine grinds on, the EU has acknowledged the connections between China and Russia in this regard. The EU has sought to limit China's capacity to support the Kremlin's war effort—directly and indirectly—without foreclosing diplomatic channels. Brussels has tightened sanctions enforcement against circumvention, listing Chinese entities supplying dual-use items to Russia. The EU is therefore treating China as it treats other third-country enablers, but it has avoided framing China as a direct belligerent. At the same time, European leaders have kept lines open to warn against overt military support, to test Beijing's appetite for crisis management and to preserve cooperation on global goods where possible.

Despite these efforts, and although the European Commission now brands itself a "geopolitical Commission", the EU does not always manage to match its ambition to act strategically via-à-vis China with coherence and sustained political will. The existing common China policy—forged by necessity to reconcile the positions of all EU member states—is fragile and could fall apart at any time under pressure from divergent national interests, domestic electoral politics and asymmetric economic exposure. Member states continue to interpret and respond to China through their own lenses, often undermining collective action.

China's response to European policy

China reads Europe's division as an opportunity to prevent the emergence of a policy it would find less amenable: It tailors its approach across the continent, courting large economies like Germany and France with economic incentives, while using economic and diplomatic retaliation against smaller or more critical states such as the Czech Republic and Lithuania in order to coerce them.

When it comes to the conflict in Ukraine, China currently holds a significant escalatory advantage over Europe (and the US) by sustaining Russia's capacity to continue its war. Beijing is able to prolong the conflict and exacerbate security and economic pressures on the transatlantic alliance. This form of indirect confrontation imposes real costs on Western cohesion and resources, without requiring China to engage in open hostilities. It gives China room to manoeuvre. It can destabilise Europe by aiding Russia while facing a relatively low risk of immediate retaliation in its own neighbourhood. In short, the strategic balance currently favours China, allowing it to impose costs on the West without inviting symmetrical consequences in Asia.

China's support for Russia is not a tactical deviation but a reflection of a broader strategic paradigm in which Beijing seeks to fragment Western unity, buy time for consolidation and recast the norms of global order. Europe cannot afford to approach this challenge passively or in a piecemeal way.

Given this shift in thinking, economic incentives alone are unlikely to alter China's strategic alignment with Russia. Europe remains an important trading partner and source of technology for China but economic ties do not outweigh its core security calculations. Beijing continues to support Moscow, despite potential reputational and economic costs, because it sees Russia as a critical buffer against Western containment. European offers to cooperate on economic matters lack sufficient strategic depth to alter its long-term calculus.

Recommendations

How should Europeans change their China policy? They should acknowledge the consequential strategic challenges posed by China's integration of economic and technological tools into geopolitical statecraft. They should also acknowledge Beijing's ambition to continue to support Moscow as it wages war on European territory. And they should point out that this causes political and economic problems for political leaders across Europe that, in turn, undermine liberal democracy.

Name the problem

Europeans require a sober and strategically grounded understanding of China's long-term behaviour patterns—including how its domestic system drives its international posture and how it uses asymmetric leverage to influence others. They should thus draw up a grounded, resonant European strategy that places the emphasis on China's role as a "decisive enabler" of Russia's war against Ukraine. While this framing has begun to circulate in policy circles, it remains underdeveloped in public discourse and strategic communications.

This connection must be made explicit to European publics. A message that the war in Ukraine could not have endured this long without Chinese backing would shift the conversation from focusing on abstract geopolitical calculations to demanding concrete moral and strategic accountability. Given the consequences of their exposure to Russian aggression, central and eastern European countries should take the lead in articulating this link. They should make concerted efforts, perhaps jointly, to frame China not as a distant nuisance, but as a complicit actor in the ongoing destruction of Ukraine.

Homing in on China's enabling role will also help recast the debates Europeans have among themselves. It would move the discussion away from internal disputes over economic exposure or market access and towards a clearer understanding of the costs of inaction. It would force policymakers and business actors alike to confront the moral implications of treating China as a normal partner while it empowers a regime engaged in brutal aggression. This narrative does not just assign blame; it personalises the stakes and makes it more difficult to justify a business-as-usual approach with Beijing.

Continue lower-level pragmatic cooperation

Despite the limited impact made by European offers of high-level economic incentives on China's strategic alignment, pragmatic cooperation at lower economic and technical levels remains both feasible and beneficial. Lower-level economic cooperation may offer avenues for continued engagement, provided it is carefully insulated from geopolitical dependencies. Such a tiered approach would recognise the reality of systemic rivalry without precluding functional collaboration in domains where risks of strategic vulnerability are minimal. It would also permit European actors to maintain selective ties that do not compromise broader security priorities.

Manage the relationship with America

Europeans must also carefully navigate their relationship with China in a way that does not undermine their strategic alignment with America, despite the current transatlantic tensions and uncertainty. Any perception that Europe is overly eager to accommodate Beijing—particularly at a time when US-China relations are intensifying—could further strain ties. This is especially true in areas such as technology governance, defence posture and sanctions policy, where divergence could be exploited by China. While European and American interests are not always identical, maintaining credibility within the alliance requires a calibrated China policy that avoids naivety without trying to go it alone without the US. Europeans should set out to coordinate technical aspects of de-risking, such as export controls, investment screening and the protection of critical supply chains, with their partners, given the scale and importance of the challenge. Under Trump, such activity might prove difficult to implement on the transatlantic front. But the goal of crafting a coherent European posture on China in tandem with, not in contradiction to, the strategic priorities of its key partners should not be lost from sight.

Devise a long-term strategy—and create the policy instruments to deliver it

To match China's stamina, Europeans must build mechanisms that shield their China policy from short-term political turbulence. They must also cultivate elite and public consensus for a sustained strategic approach.

A more strategic European response would recognise China's calibrated responses (dividing and ruling European countries) as an intentional part of China's statecraft. When China targets the EU or individual member states, the bloc should swiftly and resolutely deploy tools such as the anti-coercion instrument and the international procurement instrument.

Europe's China policy also suffers from overdependence on American signals. As the transatlantic partnership experiences continued disruption under the second Trump presidency, Europeans must deal with scenarios in which US leadership is erratic, distracted or isolationist. In such cases, Beijing may attempt to widen the transatlantic gap by offering Europe selective economic carrots or leveraging crises to drive wedges between allies. A truly autonomous China strategy for the EU should anticipate and hedge against these dynamics, not merely react to them. Europeans must prepare in advance contingency frameworks for strategic decoupling from both China and the US if necessary.

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Acknowledgments

The authors would like to thank Stiftung Mercator for their generous support, which was instrumental in enabling the comprehensive research process behind this publication. A special thank you goes to ECFR's Adam Harrison for his patience and attention to detail in editing this policy brief.

[1] Authors' conversations with Chinese experts and opinion-makers, 2023.

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 ISBN: 978-1-918078-04-6. Published by the European Council on Foreign Relations (ECFR), 4th Floor, Tennyson House, 159-165 Great Portland Street, London W1W 5PA, United Kingdom.