

**Eurasian Union Integration and the Global Economy: An Alternative to  
Hegemonic Neoliberalism?**

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The aftermath of the Maidan and Crimea events has substantially altered the domestic economic environments in both Russia and Ukraine, as well as their relations with the major western economies. The West has actively taken sides in the conflict, but unlike its involvement in NATO's entry into the Yugoslav Wars, this intervention is essentially economic, with the EU and US committed to a sanctions regime against Russia and western institutions propping up Ukraine financially. Over the same period, Russia has begun to implement the first sets of reforms aimed at deepening integration among members of the Eurasian Union.

What does this mean for the political economy of economic liberalization in the post-Soviet space? Do we find that these countries are now pursuing fundamentally different economic trajectories, with Ukraine and other non EAEU members moving closer to emulating the core liberal economies of the West and Russia consolidating an opposing position through the Eurasian Union project? Or is the Eurasian Union ultimately better understood as a regional structure embedded within a neoliberal global economic order, rather than presenting a substantive alternative to it?

In the early 1980s, Robert Cox's "Gramsci, Hegemony and International Relations" described the order of the day as one of fading US hegemony and discusses possibilities for "structural transformation", including a "reconstruction of hegemony" through enhanced coordination among the US, Japan and western Europe [1]. Since then a fairly homogeneous political-economic order has emerged in these core economies, in which the fundamental *raison d'état* is arguably the establishment and maintenance of good domestic and international market conditions. In Gramscian terms, the preeminence of this political-economic framework could be termed neoliberal hegemony. In general neoliberal hegemony is characterized by a tendency toward free trade, state retrenchment (particular in social spending), and increased international interdependence, with the EU essentially constituting a highly integrated subset of neoliberal states. The US, Japan, and western Europe remain the dominant economies but the hegemonic bloc has begun to encompass post-socialist countries in Central Europe and the Baltics as well [2,3].

Things are much less clear for non-EU post-socialist countries like Russia, Belarus, and Kazakhstan. They might be understood as the relatively unintegrated periphery of neoliberal hegemony, but some argue for the existence of a distinct Russian or Russia-dominated bloc standing in direct opposition to neoliberal hegemony. Owen Worth's work on neoliberal hegemony and Russia presents a conflicted state, partially integrated into the global economy but also a site of unpredictable counter-hegemonic forces [4]. Ksenia Kirkham describes the developing Eurasian Union project as a potential platform for Russian "regional hegemony", with unclear implications for the further advance of neoliberalism into the post-Soviet space [5]. On the other

hand, the primary aims of the Eurasian Union might be better understood as coordinating the liberalization and modernization of post-Soviet economies rather than challenging neoliberal hegemony. Indeed, the essentially one-sided negotiations characterizing economic agreements between the European Union and individual post-Soviet states speak to the possible advantages of a coordinated approach to deepening relations between the EU and former Soviet countries.

This presentation would introduce the neo-Gramscian neoliberal hegemony framework and how it relates to understanding the Eurasian Union within the global economy. Within this conceptual framework, the initiatives of the Union will be analyzed and broadly characterized as indicative of either a hegemonic (neoliberal) or counter-hegemonic project. Specific focus will be given to the future of trade and financial relations between the Union and the rest of the world, as well as the substance of reforms aimed at enhanced integration within the Union itself. At this early stage in the EAEU's history, it is clearly too soon to deliver a definitive answer about the nature of its relationship with the global economy. The basic aim of this presentation is rather to outline a theoretically coherent way of conceptualizing the Eurasian Union as an economic entity, one which will prove useful to understanding its future relations with the European Union and the world's major economies in general.

### **Источники и литература**

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- 2) Bohle, Dorothee. "Neoliberal hegemony, transnational capital and the terms of the EU's eastward expansion." *Capital & Class* 30.1 (2006): 57-86.2.
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- 4) Worth, Owen. *Hegemony, international political economy and post-communist Russia*. Ashgate Publishing, 2005.
- 5) Kirkham, Ksenia. "The formation of the Eurasian Economic Union: How successful is the Russian regional hegemony?." *Journal of Eurasian Studies* 7.2 (2016): 111-128.