

PERSPECTIVE

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Russian President Putin’s Visit to Hanoi: Vietnam’s ‘Bamboo Diplomacy’ In Action

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Russia’s President Vladimir Putin (L) and Vietnam’s President To Lam (R) inspect a guard of honour during a welcome ceremony at the Presidential Palace in Hanoi on June 20, 2024. (Photo by Vladimir Smirnov/POOL/AFP)/Editor’s Note Image Distributed by the Russian State Owned Agency Sputnik.

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EXECUTIVE SUMMARY

- President Vladimir Putin visited Vietnam on 20 June 2024 in a bid to show that Western efforts to isolate Russia have been unsuccessful.
- The Communist Party of Vietnam (CPV) welcomed Putin's visit as it provided further validation of its 'bamboo diplomacy' whereby Hanoi strives to keep its relations with all the major powers in balance.
- Putin's visit did not undermine Vietnam's relations with the United States as Hanoi did not offer any support for Russia's military campaign in Ukraine.
- Vietnam and Russia did not discuss defence cooperation. This suggests Vietnam has no immediate plans to resume Russian arms purchases.
- Vietnam and Russia agreed on various measures to strengthen economic engagement. But Russia is destined to remain a minor player in Vietnam's economy.
- The prospects for cooperation between Vietnamese and Russian energy companies are brighter, especially in Vietnam's offshore oil industry and meeting the country's demand for natural gas. Whether Vietnam agrees to partner with Russia to develop a civilian nuclear energy industry is much less certain.

INTRODUCTION

On 20 June 2024, Russian President Vladimir Putin paid a state visit to Vietnam. It was Putin's first trip to Southeast Asia since visiting Singapore in November 2018. It was also his first visit to the region since Russia launched a full-scale invasion of Ukraine on 24 February 2022.

Putin's one-day stop in Vietnam was his fifth visit to the country as President and the sixth by a Russian head of state since 2000.¹ Putin has visited Vietnam more than any other country in Southeast Asia because it has long been Moscow's closest partner in Southeast Asia. During the Cold War, the Soviet Union provided Hanoi with extensive military and economic assistance. After the Cold War, Vietnam found new economic partners in the West and East Asia, but Russia remained its main supplier of arms until the late 2010s.

Despite its close relationship with Moscow, Hanoi adopted a neutral position when Russia invaded Ukraine.² Vietnam's neutrality was in keeping with its current practice of 'bamboo diplomacy': balancing Vietnam's relations with the major powers by refusing to take sides in their disputes, thereby maintaining the government's strategic autonomy and protecting the country's economic and security interests.

This *Perspective* assesses Putin's visit to Hanoi and its implications for Vietnam-Russia relations. The first part examines the rationales for his trip and the perceived benefits each side gained. It argues that the Russian leader's presence in Hanoi was congruous with the Communist Party of Vietnam's (CPV) bamboo diplomacy and did not impair Vietnam's relations with the West, primarily because Hanoi did not lend its support to Russia's military campaign in Ukraine. The second part assesses the prospects for two areas of bilateral cooperation at the top of Putin's agenda: economic ties and energy collaboration

THE GEOPOLITICS OF PUTIN'S VISIT TO VIETNAM

Symbolism undoubtedly played a key role in President Putin's trip to Vietnam. By visiting Hanoi, Putin could claim that the West's attempts to isolate Russia since February 2022 had failed, and that Moscow still had friends around the world, including China, which he visited in May, and North Korea prior to his arrival in Vietnam. But his visit also had important pragmatic aims. In the face of a cascade of Western financial sanctions and export controls, Moscow is seeking to strengthen economic and security ties with its closest Asian partners.

For the CPV, Putin's visit was a chance to show that Vietnam continues to be grateful for Soviet assistance during the Cold War and that it still values Russia as a friend. In the run-up to his trip, Vietnam was careful not to upset Russia: it postponed a meeting with EU officials to discuss the implementation of European sanctions against Russia, and did not send a delegation to attend the Ukraine Peace Summit in Switzerland.³ In Hanoi, Putin was given the full red carpet treatment, including a 21-gun salute, and met with all of Vietnam's top leaders: CPV General-Secretary the late Nguyen Phu Trong, President To Lam, Prime Minister Pham Minh Chinh and Chairman of the National Assembly Tran Thanh Man.

In the current context of an increasingly contested international environment, Putin's visit was also viewed by the CPV as further validation of its bamboo diplomacy. Hanoi has refused to

take sides in the Russia-Ukraine War, and in so doing has managed to keep on good terms with all the major players and stakeholders in the conflict. Most significantly, over the past nine months, Vietnam has played host to the leaders of the ‘Big Three’: US President Joe Biden in September 2023; Chinese President Xi Jinping in December 2023; and President Putin in June 2024. Since the outbreak of the conflict, no other country has achieved this impressive feat.

Putin’s visit was also a success for Vietnam’s bamboo diplomacy in another important aspect: it proved that relations with one country need not come at the expense of others.

When Putin was in Pyongyang, military cooperation was centre stage. The two countries signed a Cold War-style mutual defence pact and held discussions on North Korea’s support for Russia’s war effort in Ukraine, including the provision of further military assistance.⁴ These developments proved of great concern to the United States and its allies in both Europe and East Asia, and possibly even China.⁵

With Vietnam, however, it is a very different story. Vietnam has been very careful not to undermine its relations with the United States and Europe by providing any kind of military assistance to Russia. Unlike other customers of Russian arms such as Iran, North Korea and Myanmar, Vietnam has refused to re-export military equipment and munitions to Russia which its armed forces could use against Ukraine.⁶ While Putin and North Korean leader Kim Jong-un condemned America’s support for Ukraine, during the Russian leader’s stay in Hanoi the conflict was barely mentioned. The only reference to the war was in an article written by Putin and published in the CPV’s official newspaper *Nhan Dan* in which he praised Vietnam’s “balanced stance” on the conflict.⁷

Although their joint statement acknowledged that defence cooperation occupied a “special role” in Vietnam-Russia relations, it does not appear to have been discussed at all.⁸ Tellingly, Russia’s new defence minister, Andrey Belousov, who had travelled to North Korea with Putin, did not accompany him to Hanoi and returned to Moscow. This suggests that Vietnam is not ready or willing to resume major arms purchases from Russia. Vietnam’s last major defence order from Russia was in 2019. After the West imposed sanctions on Moscow following its seizure of Crimea in 2014, Vietnam began to question Russia’s reliability as a defence supplier and started shopping for military equipment from other countries.⁹ Russia’s 2022 invasion of Ukraine has reinforced that trend. Speculation continues, however, that Vietnam plans to use the profits from a joint venture with Russia in Siberia to fund up to US\$8 billion in military sales.¹⁰

Putin’s visit did not impede Vietnam’s relations with its Western partners. Just days before he arrived, President To Lam met with US Ambassador Marc Knapper and called for stronger ties between the two countries.¹¹ Although the Biden administration was clearly unhappy with Putin’s visit, it limited itself to a rebuke from a low-level official at the US Embassy in Hanoi who stated that “No country should give Putin a platform to promote his war of aggression and otherwise allow him to normalise his atrocities” because “If he is able to travel freely, it could normalize Russia’s blatant violations of international law”.¹² At a press briefing at the US State Department in Washington D.C., the spokesperson was more nuanced, acknowledging that Vietnam and Russia had long-standing ties but that the United States expected that “any country, when it engages in conversations with the Government of Russia and especially when

it hosts leaders from the Government of Russia, will make clear their respect for the principles of the UN Charter, including sovereignty and territorial integrity, and convey that those principles must be upheld across the world.”¹³

The day after Putin’s visit, US Assistant Secretary of State for East Asia and Pacific Affairs, Daniel Kritenbrink, was in the Vietnamese capital to discuss ways to advance the bilateral relationship.¹⁴ At a press conference afterwards, Kritenbrink said strategic confidence between the two countries was “at an all time high” and, in an oblique reference to Putin’s visit, “We very much respect Vietnam and only Vietnam can decide the best way to protect its sovereignty and promote its interests.”¹⁵

On 25 June, Vietnamese and US officials held talks in Washington on trade, investment and energy cooperation.¹⁶ EU officials did not even comment on Putin’s visit.

Vietnam also had self-interested reasons for inviting Putin to visit.¹⁷ It is not in Vietnam’s interests to see Russia become isolated on the world stage, as this would deepen its dependence on China. The Vietnamese leadership is concerned that if Russia becomes too dependent on China, Beijing could use its leverage with Moscow to coerce it into ending its arms sales to Vietnam or drawing down its commercial operations in Vietnam’s offshore oil and gas industries in the South China Sea where Vietnam and China have overlapping maritime claims.¹⁸ Moreover, Vietnam is as keen as Russia is to strengthen core areas of their Comprehensive Strategic Partnership, including economic engagement and energy cooperation.

VIETNAM-RUSSIA ECONOMIC TIES

In Vietnam, as in the rest of Southeast Asia, Russia is an economic minnow among whales. It is highly unlikely that this situation will change in the foreseeable future.

In 2015, in an effort to increase trade between the two countries, Vietnam signed a free trade agreement with the Russian-led Eurasian Economic Union (EAEU). This led to a 28 per cent increase in two-way trade between Vietnam and Russia—from US\$2.75 billion in 2016 to US\$3.52 billion in 2022— but it was still well below their agreed target of US\$10 billion by 2020.¹⁹ In his *Nhan Dan* article, Putin was pleased to note that in 2023, bilateral trade had increased by 8 per cent year-on-year to reach US\$3.6 billion.²⁰ Yet these figures pale in comparison with Vietnam’s other major trade partners. In 2022, Vietnam’s trade with China was US\$175.6 billion, followed by the United States at US\$124 billion, South Korea at US\$86.4 billion and Japan at US\$47.6 billion.²¹ The United States is Vietnam’s largest export market, with exports worth US\$109.4 billion in 2022. In the same year, Vietnam’s exports to Russia were a meagre US\$1.56 billion.²²

Two-way investment is also relatively small. By the end of 2023, Russia was the 28th largest investor in Vietnam with cumulative investments worth US\$985 million.²³ Vietnam’s cumulative investments in Russia are valued at US\$1.63 billion, mainly in the energy and agricultural sectors.²⁴

Tourism was once a bright spot in Russia-Vietnam relations but has since faded. In 2019, 650,000 Russians travelled to Vietnam for leisure activities, but this number plunged in 2020 due to travel restrictions imposed during the COVID-19 pandemic.²⁵ Since the end of the pandemic, the number of Russian arrivals has failed to recover. Russia's largest airline, Aeroflot, stopped flying to Vietnam during the pandemic and did not resume direct flights until January 2024. Vietnam Airlines also halted direct flights to Russia, resumed them in January 2022, but suspended them again shortly after the outbreak of the Russia-Ukraine War because the conflict had resulted in costly detours to avoid Russian airspace.²⁶ As a result, in 2023 less than 70,000 Russian tourists visited Vietnam. In contrast, last year 1.48 million Russians visited Thailand (the largest number of non-Asian tourists) and 160,000 travelled to Indonesia.²⁷

At the top of Putin's agenda in Hanoi was finding ways to increase economic engagement between Vietnam and Russia. To that end, they agreed on a number of measures. First, to increase the settlement of business transactions using their national currencies. This practice was already underway, partly as a means to bypass Western financial sanctions but also in a push by Russia to de-dollarise the international economy (in his newspaper article Putin obliquely referred to the US dollar as a "widely discredited currency").²⁸ According to the Russian leader, business settlements using the Vietnamese and Russian currencies were used in 40 per cent of bilateral trade transactions in 2023, increasing to 60 per cent in the first quarter of 2024.²⁹ Second, to establish a high-level working group to identify priority investments in each other's countries. Third, to increase the number of scheduled and charter flights between Vietnam and Russia.

Whether these measures are successful or not remains to be seen. But even if they do succeed in growing bilateral trade and investments, Russia is destined to remain a minor player compared with Vietnam's other major economic partners. Russia's largest exports include crude oil and foodstuffs, of which Vietnam is largely self-sufficient. Vietnam can buy cheaper and better quality manufactured goods from countries other than Russia (especially from China). In terms of FDI, due to the country's economic problems caused by the war, Russia simply cannot compete with Asian investors.

ENERGY COOPERATION

Strengthening energy cooperation between Russia and Vietnam was also high on Putin's agenda. In this area the prospects are somewhat brighter given Russia's long-standing participation in Vietnam's oil and gas sector.

Russia's state-owned energy companies have been active players in Vietnam's offshore energy industry for decades. In the early 1980s, the two countries' state-owned energy companies, Zarubezhneft and PetroVietnam, established a joint venture, Vietsovpetro (VSP), to drill for oil in Vietnam's Exclusive Economic Zone (EEZ). According to VSP, by the end of 2017 the company had exploited 228 million tons of crude oil, 32.5 billion cubic metres of gas and generated a turnover of US\$77 billion, of which US\$48 billion went to the Vietnamese government.³⁰ However, the oil and gas reserves in the VSP's blocks are running low, and both Vietnam and Russia are keen to expand operations in new fields.

In their joint statement, the two sides agreed to continue cooperation in “existing and new oil and gas projects”.³¹ Among the 11 agreements signed during Putin’s trip, one granted Zarubezhneft a license to develop hydrocarbons in Block 11-2 off the Vietnamese coast. This is highly significant because Block 11-2 falls within China’s nine-dash line which Beijing uses to demarcate its sovereignty claims in the South China Sea, including natural resources such as oil and gas. Since President Xi consolidated power in 2012-13, Russia has come under increasing pressure from China to scale-down its operations in Vietnam’s EEZ. The Kremlin is loath to do so as Russia’s Vietnamese operations are profitable and because they give Russia an important foothold in Vietnam. Hanoi would also like Russian companies to continue operating because their presence validates its sovereign rights in its EEZ. The agreement on Block 11-2 shows that Russia continues to resist pressure from China to end its operations in the South China Sea.

Nuclear energy was also discussed during Putin’s visit. As with Vietnam’s oil and gas industry, Russia has played a central role in the country’s plans to generate nuclear power since the Cold War. In the 1960s, the Soviet Union provided Vietnam with a research reactor. As Vietnam’s economy expanded in the 1990s and 2000s, the government identified nuclear power as one way to meet rising energy demands. In 2010, Russia agreed to build a nuclear power station consisting of four reactors in Ninh Thuan Province.³² A year later, Russia said it would finance 85 per cent of the costs of the power station with an US\$8 billion loan.³³ At the same time, Vietnam and Russia signed an agreement to establish a Centre for Nuclear Science and Technology (CNST) in Vietnam consisting of a research reactor, laboratories, and multipurpose irradiation and nuclear medicine centres. Hundreds of Vietnamese students were sent to Russia to study nuclear power at Russian universities.³⁴ In 2016, however, the Vietnamese government abruptly suspended plans for the construction of nuclear power plants due to cost and safety concerns in the wake of the 2011 Fukushima accident in Japan.³⁵

Since the end of the pandemic, and prompted by rising energy prices and Vietnam’s commitments to reduce greenhouse gases, the government has revisited the nuclear option.³⁶ In June 2022, Minister of Industry and Trade Nguyen Hong Dien went so far as to tell the National Assembly that nuclear power was an “inevitable trend”.³⁷ In Hanoi, Putin told Prime Minister Pham Minh Chinh that Russia was ready to help Vietnam establish a national atomic energy industry.³⁸ However, beyond agreeing to complete the CNST,³⁹ Vietnam remained non-committal. Conventional nuclear power plants are extremely costly, and Vietnam, like other Southeast Asian countries, is considering cheaper options such as small modular reactors (SMRs) and floating nuclear power plants (FNPPs).⁴⁰ Russia is also offering SMR technology. But whether Vietnam chooses to partner with Russia, or nuclear energy companies from the United States, Europe or Japan, remains to be seen. The Russia-Ukraine War has complicated matters. As Bangladesh discovered, Western sanctions have made it difficult to pay for Russia’s nuclear expertise.⁴¹

The prospects for Russian exports of liquefied natural gas (LNG) to Vietnam, which Putin said Moscow was keen to initiate, look much brighter. Currently, Russia sells LNG to Indonesia, Thailand and Singapore but wants to increase exports to other Southeast Asian countries as the EU works to phase out all Russian energy imports. Vietnam wants LNG to play a bigger role in the country’s energy mix over the next few decades as it is cleaner than coal and oil and would help the country meet its pledge to reduce carbon emissions.⁴² A memorandum of

understanding between PetroVietnam and Novatek, Russia's second largest natural gas company, was one of the 11 agreements signed on 20 June.⁴³ Exports of Russian LNG to Vietnam could start later this year or next.

Another promising area of energy cooperation is hydropower, a renewable energy source that Vietnam is keen to expand. Putin said that RusHydro, the world's second-largest hydroelectric company, was interested in increasing its participation in Vietnam's hydropower projects.⁴⁴

CONCLUSION

President Putin's visit to Vietnam was a qualified success for both countries. The Putin regime was able to show that despite Western efforts to isolate it, Russia is not without friends. By hosting the Russian leader, Vietnam was able to honour an old friend and highlight the merits of its bamboo diplomacy. Putin's presence in Hanoi did not derail the forward momentum in US-Vietnam ties as evidenced by meetings between US and Vietnamese officials in the immediate aftermath of Putin's visit. While Washington disapproved of Putin's visit, it also appreciates that Hanoi has not provided material support to Russia's armed forces and that Vietnam-Russia defence ties remain in abeyance.

Vietnam and Russia discussed ways to strengthen bilateral relations, especially economic engagement and energy cooperation. While the agreed measures may raise two-way trade, investment and tourism, Russia will continue to play a relatively minor role in Vietnam's economic relationships.

Next year marks the 75th anniversary of the establishment of diplomatic relations between Russia and Vietnam. To celebrate the occasion, Putin invited Vietnamese leaders to visit Russia and issued a personal invitation to President To Lam to attend the annual Victory Day parade in Red Square on what will be the 80th anniversary of Nazi Germany's defeat.⁴⁵ A visit to Moscow by the Vietnamese President will provide another opportunity for the CPV to extol the benefits of its bamboo diplomacy.

ENDNOTES

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