

氏 名	DISSYUKOV ALMAS				
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主 査	筑波大学 教授	博士 (国際関係学)	ダダバエフ	ティムール	
副 査	筑波大学 准教授	博士 (国際政治経済学)	タック川崎	レスリー	
副 査	筑波大学 准教授	博士 (文学)	塩谷	哲史	

#### 論 文 の 要 旨

This thesis analyzes the investment policy of Kazakhstan towards three main Asian counterparts such as China, the Republic of Korea, and Japan. It focuses on the period of 2010-2019 which is selected based on the fact these were the last 10 years of the reign of the First President of Kazakhstan, Nursultan Nazarbayev who took pro-active stance in promoting relations with Asian partners of Kazakhstan. As such, this thesis provides assessment of the successes and failures of public and private companies of the China, Korea and Japan in Kazakhstan as regarded from the point of view of Kazakhstan's government and its economic diplomacy.

In terms of its theoretical framework, this thesis applies constructivism as a narrative theoretical platform and post-structuralist methods of analysis such as deconstruction and double reading. In addition, the thesis provides comparisons between the stated goals of the government of Kazakhstan and actual data for investments in order to confirm or refute the arguments of the official narrative of investment strategy.

In treating the documents and projects, this thesis assessed the investment documents of the 4 countries focusing on political and policy-related aspects by raising the following two research questions: What strategies, approaches and tools does Kazakhstan use to attract investments from China, Korea, and Japan? And what are the main rules and norms of investment cooperation between Kazakhstan and China, as well as Korea and Japan?

In order to assess certain areas of investment cooperation, this thesis utilized the following data: (1) statistics on bilateral trade: data on exports and imports, as well as possible deficit or surplus; (2) investment statistics: direct investment; (3) number of joint projects: by industry; completed, unrealized and failed projects; (4) joint ventures: by industry (with stakes) and regions; (5) joint dialogue mechanisms:

level of association, composition and level of participants and leadership, regularity of meetings, final documents; (6) joint documents: bilateral government and interstate agreements, action plans, road maps; (7) communications: land, air, river and sea transportation; visa and labour regimes.

Structurally, the introductory chapter which included research rationale, research questions and methodology was followed by the chapter 2 which contains the coverage of the previous literature on the development of national and international studies on Central Asia and the policies of East Asian nations in the Central Asian region. Chapter 3 then provides the outline of the main stages of the investment policy of Kazakhstan, including state institutions, as well as cooperation mechanisms.

Chapter 4 is devoted to the development of Kazakhstan-China relations and the main events related to the development of current trade and economic cooperation between the 2 countries. Chapter 5, focuses on the development of Kazakhstan-Korea relations and the main events related to the development of trade and economic cooperation between the 2 countries.

Chapter 6 then proceeds to the analysis of Kazakhstan's trade and economic relations with Japan. Chapter 7 is devoted to the analysis of investment projects between Kazakhstan and the 3 countries mentioned above.

Finally, Chapter 8 is the concluding chapter of the dissertation and brings together the key conclusions reached by the author in each separate chapter.

## 審査の要旨

### 1 批評

Throughout its chapters, this thesis revises Kazakhstan's investment strategies towards China, Korea and Japan to demonstrate how Kazakhstan's approach to these states has been shaped and undergone a transition over the past 10 years under various influences. In doing so, this thesis provides for a more accurate understanding of economic goals of the CA nations, exemplified by Kazakhstan in this study, especially with the East Asian nations.

In treating its subject matter, this thesis zooms in on the bilateral investment projects of these states with Kazakhstan but occasionally relates them to the framework of multilateral projects, when necessary. As is defined by its methodology, the main actors analyzed in this thesis consist of the governmental agencies, state and state-related organizations, as well as private companies that fall under the description of large-scale enterprises.

This thesis leaves small and medium-sized enterprises beyond its coverage mainly due to the lack of information on smaller sized economic entities. According to the methodological note of this thesis, projects with the participation of smaller enterprises do not attract as much attention by media and scholarly works limiting the scope of available data on them when compared to those by larger scale ones. Disciplinarily, this study places its findings within 2 main domains: one being Area Studies with another in International Development.

This thesis builds four main arguments based on its main findings. Accordingly, these arguments serve as critical thresholds in explaining and narrating the nature of the existing investment relationship between Kazakhstan and its Asian counterparts.

First, this thesis arrives at the conclusion that the investment policy of Kazakhstan in respect to China,

Korea and Japan is not necessarily managed in a centralized manner with no institutions within the government or non-governmental sector solely responsible for the formation, implementation and monitoring of investment projects. This creates the situation when the formulation of the policy and its implementation are managed by different agencies thus resulting in lack of efficiency.

Second, the investment strategies of Kazakhstan are almost exclusively focused on attracting on large business enterprises which leaves a significant space for improvement. In particular, the missing strategy focused on small and medium size enterprises could have complemented the strategy on large-scale enterprises.

Third, this thesis suggests that Kazakhstan's investment policy lacks the necessary mobility to keep foreign investors in the country as is exemplified by the failures of the projects listed in the thesis.

And finally, this thesis arrives at the conclusion that due to the lack of properly formulated investment strategy and its implementation in relations to China, Korea and Japan, the business enterprises of these countries continue to regard Kazakhstan exclusively as a market for their goods and services and resource base for importing Kazakhstan's energy resources.

While the thesis lacked the data on small and medium enterprises of China, Korea and Japan which could have better illustrated these arguments, the conclusions above provide important knowledge which can be utilized both in understanding relations between countries of Central and East Asia and for practitioners in shaping up policies in respect to improving investment strategies of these countries.

## 2 最終試験

The final examination committee conducted a final examination on July 12, 2021. The applicant provided an overview of the dissertation, and addressed questions and comments raised during the Question-and-Answer session. All committee members reached a final decision that the applicant passed the final examination.

## 3 結論

Therefore, the final examination committee approved that the applicant is qualified to be awarded a Doctor of Philosophy in Social Sciences.