

OPPORTUNITIES FOR STRENGTHENING ECONOMIC AND TRADE COOPERATION BETWEEN CUBA AND SHANDONG

OPORTUNIDADES PARA EL FORTALECIMIENTO DE LA COOPERACIÓN ECONÓMICA Y COMERCIAL ENTRE CUBA Y SHANDONG

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Abstract

Economic and trade cooperation between the Republic of Cuba and the People's Republic of China has a long history and has achieved gratifying results in the 1960s years of diplomatic relations. China is the second commercial partner of Cuba and its main technological supplier and the province of Shandong is one of the most important provinces within the economic-commercial cooperation between both nations. In the article, the key areas of cooperation are highlighted, with the aim of visualizing them, for their strengthening, highlighting future projections. In addition, some alternatives are shown to provide a reference in the economic and commercial cooperation between Cuba and the Shandong province.

Keywords: economic cooperation, trade cooperation, policies, strategic sectors, special development zones, foreign investment, Belt and Road

Resumen

La cooperación económica y comercial entre la República de Cuba y la República Popular China tiene una larga historia y ha logrado resultados gratificantes en los 60 años de relaciones diplomáticas. China

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es el segundo socio comercial de Cuba y su principal proveedor tecnológico y la provincia de Shandong es una de las provincias más importantes dentro de la cooperación económico-comercial entre ambas naciones. En el artículo, se destacan las áreas claves de la cooperación, con el objetivo de visualizarlas, para su fortalecimiento, destacándose las proyecciones futuras. Además, se muestran algunas alternativas para proporcionar una referencia en la cooperación económica y comercial entre Cuba y la provincia de Shandong.

Palabras clave: cooperación económica, cooperación comercial, políticas, sectores estratégicos, zonas especiales de desarrollo, inversión extranjera, Franja y Ruta

Introduction

The mutual ambition of the governments of the Republic of Cuba and the People's Republic of China to expand economic and commercial exchanges has brought gratifying results to bilateral cooperation. China is Cuba's second trading partner and one of the main technology providers. Shandong is one of the most important provinces for economic and commercial cooperation between both nations. Already in 2001, the province of Shandong signed a friendly relationship agreement with the former province of Havana. In 2019, the export volume from Shandong province to Cuba represented approximately 10% of bilateral trade. Many Shandong companies have cooperated with Cuba, and the results have been remarkable.

This article aims to explore the key areas of economic and commercial cooperation between Cuba and Shandong, for its strengthening, with the search for new opportunities and the deepening of existing ones.

Key areas of economic and trade cooperation between Cuba and Shandong

There are several areas of the economy in which a fruitful collaboration between Cuba and Shandong has been sustained. Some of these sectors, in which the close ties and opportunities for growth are evident, are:

1. Biotechnology applied to health and the health services industry

The biotechnology sphere is the most important in the cooperation between Cuba and Shandong. In this area, the exchange is very active. The two parties established the Lukang Haiboer Biotechnology Co., Ltd., which is engaged in the research, production and marketing of agricultural products and semi-finished products. The Center for Genetic Engineering and Biotechnology (CIGB) is the most advanced center of Cuban biotechnology and in 2014 established a joint venture with the Shandong Lukang Pharmaceutical Co., Ltd., to deepen cooperation, based on trust mutual.¹ On April 6, 2018, the signing ceremony of the CIGB-814 project of type I innovative products was held in the Lukang Pharmaceutical Park. At the same time, the bilateral exchange was deepened to cooperate in the establishment of a joint platform of Research and Development (R&D) of biotechnological products and a Memorandum of Understanding were signed, which expanded the space for cooperation between Lukang and the CIGB.²

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Shandong is a province with a large economy and population, whose GDP ranks third in the country and its demographic of more than 100 million people ranks second. In keeping with its sustained socioeconomic development, the people's health and medical care needs have been growing. The health and wellness sector is one of Shandong's five emerging industries. By 2022, this industry aims to reach an added value of RMB 1.15 trillion and thus become an important pillar of the province's economy.

Within this industry, the added value of the health services sector occupies more than 60% and a group of cities such as Jinan, Qingdao, Yantai, Zibo and Linyi have reached the level of 10 billion, which allows raising the international level industry medical of the province's and the quality and efficiency of the biopharmaceutical industry.

Cuba has the highest number of doctors per capita in the world, with 6.7 doctors per 1,000 inhabitants, compared to 2.5 in the United States, 2.8 in the United Kingdom, 3.2 in France and 3.8 in Germany. Counting nurses, Cuban medical personnel represented 13.2% of the total workforce. On the other hand, Cuba has made long-term efforts to develop high-standard biopharmaceutical technology and has developed many novel products.

The CIMAvaxEGF and RACOTUMOMAB lung cancer vaccines are at the forefront of the world. Adjuvant cancer drugs VIDATOX (blue scorpion peptide) and lipid-lowering drugs PPG are popular drugs bought by the Chinese abroad.³ The pharmaceutical industry has become one of the main lines of exports in Cuba with a wide range of products.

The prospects for cooperation between the two parties in the field of biotechnology are many. Both Cuba and China prioritize people's health. To combat the new SARS-CoV-2 coronavirus pneumonia epidemic, the two sides have built numerous infrastructures and invested in substantial human and material resources. At the same time, the epidemic offers new possibilities for cooperation between Cuba and China in the fields of biotechnology and health.⁴ Cuba and Shandong have great development potential in the field of medicine and pharmaceutical production and can further strengthen cooperation and join forces in the field of biomedicine.

2. Electronic and digital technology

In 2020, the Cuban ambassador to China, Carlos Miguel Pereira Hernández, within the framework of the 60th anniversary of the establishment of diplomatic relations between the two countries stated: Cuba has always maintained contact with Shandong companies, which carry out an important role in the modernization, transformation and improvement of the Cuban electronics industry.⁵ During his working visit to Shandong, held on September 10 and 11 of the same year, he referred to the historical ties that unite Qingdao with Cuba, from the presence in that town of the Haier business group, with more than 20 years of uninterrupted relations with the island. Likewise, he underlined the broad prospects for bilateral cooperation and the importance of strengthening existing links and systematizing them with a future and comprehensive projection.⁶

In December 2013, the Shandong Inspur Group successfully held a promotional event for cloud computing with the Cuban company COPEXTEL, on that occasion, both entities signed a server acquisition contract.⁷ This was the first marketing event organized by Inspur Group in Cuba, to show clients its strengths in servers and cloud computing. Inspur Group received strong support from top

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Chinese and Cuban government officials and was given their utmost attention by local clients. The promotion activity had more than 80 participants, among them, senior officials from COPEXTEL and the Cuban Electronics Group, as well as technical personnel and government officials from the Ministries of Communications, Tourism, Economy, Education, Ministry of the Interior and Ministry of Public Health, among others. Through this conference to promote cloud computing in Cuba, Inspur has carried out comprehensive cooperation with COPEXTEL and the Cuban Electronics Group in products, technologies, services and other fields.

In the current context of the coronavirus pandemic, services such as telemedicine, online education, exchange platforms and cross-border e-commerce have been widely used in the world and in particular in China, playing an important role for economic stability in various countries and in international cooperation against the epidemic. China is adapting to digitization and networking to accelerate international cooperation in the digital field, which is an opportunity for economic and trade cooperation between Cuba and China.

The new generation of information technology is one of Shandong's top five emerging industries. Cuba and Shandong can continue to strengthen cooperation in the field of information and communication technology, to help build computerization in Cuba.

Main channels of economic and commercial cooperation between Cuba and Shandong

There are several ways in which can be developed and deepened, which are set out below.

1. Actively deepen trade cooperation

Economic and trade relations between China and Cuba are strategic and complementary at the same time. There is close cooperation in the fields of biotechnology, healthcare, tourism, industry, food and agriculture, and renewable energy. For example, China and Cuba have signed a series of biomedical technology cooperation agreements. The "China-Cuba Tourism Cooperation Memorandum" was signed and the industrial departments of the two countries jointly developed development plans that included renewable energy industries.⁸

Regarding the economic development of Cuba, the expansion of exports and the promotion of the diversification of export products are the primary issues and also an important part of bilateral cooperation. Cuban products such as cane sugar, tobacco, lobster, nickel and rum are well known in the world and are also admired by Chinese consumers. Cuba's rich mineral resources, soft rum and other staples also have a large market in Shandong.

Shandong is a major coastal economic province of China and its agricultural exports account for a quarter of the country. It presents a complete industrial sector and system and the production value represents 13% of the country. A large number of internationally renowned companies and brands such as Haier, Inspur, Weichai, Ruyi, Tsingtao Brewery, etc. emerged. Shandong actively explores emerging markets along the "Belt and Road" initiative and maintains sustained growth in the scale of trade.

During the epidemic, the "Shandong Export Products Online Fair" was actively held, companies were organized to participate in various online exhibitions, such as the "Canton Online Fair", and

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participation in emerging markets such as ASEAN, Central and Eastern Europe, Central Asia and Western Asia.

The value of exports of household appliances, medical materials, medicines, fruits, among others, reached double-digit growth. Many high-quality, low-cost products are also well suited to the needs of Cuban consumers. Cuba and Shandong have broad prospects for cooperation. Thus, through the active development of various commodity exhibitions, trade exchanges between the two countries can be strengthened to strengthen cooperation.

2. Actively deepen investment cooperation

Investment cooperation between China and Cuba opened up new opportunities. Cuba's recent draft amendment to the new constitution⁹ affirmed the importance of legalizing private companies and foreign investment, which has provided new opportunities for Chinese companies to invest in Cuba.

Cuba looks forward to the introduction of capital, technology and manufacturing capacity from China. The two parties have great potential for cooperation in the fields of biomedicine, pharmaceuticals, energy, TMT (technology, media and communications) and tourism. The Cuban market has low entry barriers, legal security and transparency, political and social stability, and a superior geographic location, which are the main advantages for attracting foreign investment.¹⁰

Shandong Province has a number of iconic production capacity cooperation projects in the fields of textiles and garments, electronic appliances, rubber tires, chemical metallurgy, equipment manufacturing, etc., landing in countries throughout of the "Strip and Route". Among the 20 overseas economic and trade cooperation zones nationwide that have passed nationwide verification and evaluation, Shandong Province has established 4 overseas economic and trade cooperation zones nationwide in countries throughout the route, which represents 1/5 of China. Highlights are the textile and clothing industry, fine chemicals, wood processing and household appliances, and other overseas industrial groups.

At the same time, the Chinese government encourages Chinese companies to do more business in Cuba and also welcomes Cuban companies to invest and trade in China. Looking to the future, China-Cuba economic and trade cooperation has broad prospects and enormous potential. Compared to this potential, the scale and level of China-Cuba economic and trade cooperation still have much room for improvement due to the extraordinary opportunities that exist.

3. Strengthening scientific and technological cooperation

Under the direction of the government, the establishment of joint Research and Development (R&D) platforms or laboratories by scientific research institutes and companies is promoted. Shandong encourages the establishment of joint R&D centers or laboratories with universities, scientific research institutions and companies in countries along the "Belt and Road", supports leading international scientists to build Nobel laboratories and workstations in Shandong, and implements the introduction mechanism of "one issue, one discussion."

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Scientific-technological cooperation and transformation of the results achieved in key areas is promoted, using projects as a starting point and basis for transformation and development. transfer of specialized international technological achievements and thus promote the "flourishing and development" of international first-rate high-tech in Shandong province.

Cuba and Shandong can further strengthen cooperation between scientific research institutes and enterprises of both sides in the field of biotechnology through mutual visits and government exchanges. In the R&D process, Cuba can use its technological advantages and trained personnel in the biotechnology field to jointly build R&D centers or laboratories with Shandong for joint research.

Moreover, in the production process, Shandong has several international cooperation platforms such as the Shandong Free Trade Pilot Zone, the China-Shanghai Cooperation Organization Local Economic and Trade Cooperation Demonstration Zone, the Academic Port of Qingdao and the High-Tech Park, etc., which can provide financial support and promote the industry of scientific research results, in the formation of large-scale production. And in terms of the commercialization process, Shandong has the Great International Logistics Corridor of the emerging markets of "Belt and Road", which would make it possible to jointly open a market with third parties.

Another opportunity is appreciated in the R&D-production-sale value chain, in which Cuba can take advantage of its technological advantages in the field of biomedicine, participate in the R&D process and combine the advantages of manufacturing and Shandong market to form a win-win, win-win cooperation mechanism.

4. Strengthening cooperation in areas of humanities such as education and tourism

Cuba not only has advantages in resources and minerals, but also has a high level of higher education, recognized in the world, with high quality medical care and a high index of people's happiness. In the field of tourism, Chinese tourists are increasingly interested in traveling to Cuba. In 2003, Cuba became the first country in Latin America to be declared a "Chinese tourist destination", providing a good opportunity to promote cooperation between Cuba and the province of Shandong in the field of tourism.

The social environment of Cuba is safe and stable, Chinese tourists can not only enjoy sunny beaches, but also experience diversified tourism projects such as ecology, medical treatment, historical and cultural tourism.

Tourism is a key development area in Cuba, and the cooperative development of tourism between Cuba and China is in line with the National Plan for Economic and Social Development of Cuba for 2030.¹¹ Under the initiative one "Belt and Road" of China, the two countries, especially Cuba and Shandong Province, can cooperate in key areas such as medical services, education and tourism.

Alternatives for strengthening economic and commercial cooperation between Cuba and Shandong

There are several alternatives for economic and commercial cooperation that can be explored in the present and future of relations between Cuba and Shandong, these being:

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1. Build a platform to promote communication and the exchanges between the two parts

The Pearl of the Caribbean and China has deep historical ties. Cuba is experiencing a process of change and transformation of its economic model, just as China does, which is developing a process of reform and opening up, which can enhance the strengthening of economic and trade relations between the two countries. Cuba is an important commercial partner of China, but in this new stage, a greater understanding of all possible alternatives for strengthening cooperation is required.

Under the new situation in which the two countries continue to develop their own economies, expanding market demand, and the business community pays more attention to each other's markets, how to better understand and understand each other so that companies that are market players can obtain more and better information on policies, markets and projects, in order to find more suitable avenues and opportunities for cooperation.

In this sense, a greater exchange and dialogue is required to identify the advantages and opportunities in achieving a mutually beneficial collaboration. One way could be the government construction of a good platform, through the holding of the Cuba-Shandong Investment Forum, among other spaces, that allows strengthening exchanges, improving understanding, promoting investment and seeking common business opportunities.

The China-Latin America Cooperation Fund of the Export-Import Bank of China is a platform for cooperation between Chinese and Cuban companies. In this sense, a greater exploration and learning of the China-Latin America Cooperation Fund is required, with the objective also that more Chinese companies invest in cooperation with Cuba. In the future, China and Cuba may have more cooperation in equity financing, venture capital funds, main funds, etc. In this way, the ties of friendship between both countries are deepened, while both parties share profits.

On the other hand, it is hoped that Cuba and Shandong will have more opportunities for cooperation during the implementation of the “Belt and Road” initiative in the future.

In the post-pandemic stage, the global investment pattern will show a regional development trend. The adjustment and differentiation of the global industrial chain will focus on the market and the regional industrial chain will be deployed in countries close to the Asian market. For example, the signing of the Regional Comprehensive Economic Partnership Agreement (RCEP) will promote the development of Asian regional economic integration.

In 2020, China jointly signed the RCEP with 10 ASEAN countries and Japan, South Korea, Australia and New Zealand. The population, Gross Domestic Product (GDP) and total trade volume of these 15 countries represent around 30% of the global total, which means that around a third of the world economy makes up an integrated market. Achieving the RCEP will help expand export markets, meet import needs, and strengthen supply chain coordination in regional industrial chains.

RCEP is a large-scale, comprehensive, modern, high-quality and mutually beneficial regional free trade agreement. Among the beneficial aspects, the following stand out:

- The number of zero-duty products in merchandise trade will generally exceed 90%.

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- The level of openness to trade in services and investment is relatively high. RCEP member states have made a higher level of openness commitments in the areas of finance, telecommunications, and professional services. When companies choose services such as consulting, legal advice, accounting, finance and transportation, among others, they can choose between national and foreign suppliers, which is convenient for international investment companies.
- The adoption of new technologies promotes customs facilitation and the development of new cross-border logistics. Whenever possible, endeavor to release express and perishable goods within 6 hours of arrival.
- The adoption of a negative list for access to investment.
- The inclusion of high-level intellectual property.
- The promotion of electronic commerce or e-Commerce Chapters to adapt to the needs of the era of the digital economy.

Furthermore, the completion of the RCEP free trade area is a new milestone in the regional economic integration of East Asia. This zone will significantly optimize the general business environment in the region. In turn, with the application of uniform rules such as the principle of origin, customs procedures, inspection and quarantine and technical standards, the effects of tariffs and tariff barriers will be eliminated. The overlay will gradually release the trade creation effect of the RCEP. Just to mention a few figures, in 2020, the total value of Shandong's imports and exports to RCEP member countries was 774.3 billion yuan. Thus, the signing of the RCEP will have a great impact on the commercial and investment decisions of companies and on investment patterns, and constitutes an alternative for economic and commercial cooperation.

2. Understand the key points to attract corporate investment

Among the key points to attract corporate investment between Cuba and Shandong are:

- **Market.** As the largest island country in the Antilles, Cuba has a population of more than 11 million and a market with enormous development potential. In addition, the geographical location of Cuba (in the middle of North and South America and the heart of the Caribbean) for the transportation of goods is very advantageous, which is why it is called the "Key to the Gulf", which provides the possibility for investors to enter the markets of neighboring countries of Latin America and the Caribbean. Cuba has also increased its economic and commercial exchanges with China and has participated in the construction of the "Belt and Road", which can become an axis of the "Belt and Road" towards the Caribbean and Latin America and promote the development of the "Belt and Road". Road "in Latin America.¹²
- **Infrastructure.** The investment needs in Cuba's infrastructure for economic development constitute an opportunity for economic cooperation with Shandong. Therefore, the introduction of foreign capital to strengthen the construction of infrastructure is a key link to promote the economic development of Cuba, an issue that has been repeatedly ratified by the country's top leadership. At present, the Mariel Special Development Zone (ZEDM) has among its priorities increasing the annual performance of its support facilities, such as the Port Mariel Container Port Terminal, to meet the needs of international trade.¹³ These improvements in logistics services, operation and transportation may constitute investment opportunities for Shandong. Other opportunities for

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investment in infrastructure in Cuba can be transport logistics, the speed of transport operation, including rail, electrical installations and renewable energy sources. On the other hand, Shandong has strong technical reserves and construction capacity for electrical installations, to help improve the supply of electrical energy and water in Cuba. At the same time, it can reduce the price of industrial energy and create an environment conducive to attracting foreign investment, with energy conservation being very important for development in Cuba. China has a rich experience in the generation of energy with biomass, this being one of the main sources of renewable energy in the transformation of the energy structure of Cuba. Shandong and Cuba have broad prospects for cooperation in this field and can achieve mutual benefit (win-win).

- **Support industries.** The agglomeration of support companies *upstream* and *downstream* is an important factor affecting business investment. It can attract companies *upstream* and *downstream* from the entire industrial chain to invest, or the Cuban side can provide supporting companies to achieve industrial chain agglomeration and development, achieve scale effects, and create a good investment environment.
- **Policy measures.** One of the policies refers to tax relief. Tax incentives in Cuba are an opportunity to attract foreign investment. There are experiences in foreign cooperation parks, such as the Haier-Ruba Economic Zone and the China-Belarus Industrial Park, which can serve as examples for the types of taxes with reduction and tax exemption and, in turn, can be studied for its generalization. For example, corporate income tax in the Haier-Ruba Economic Zone is only 1.25%, with an exemption period of 10 years. It is also recommended to study the investment environments of Southeast Asia and Central and Eastern Europe, in relation to tax incentives, to increase the attractiveness of investment. In addition, efficient and low-cost public services must be provided to attract foreign investment. These services not only provide investors with application, permit and authorization procedures, but also provide a full range of professional services, including: language, labor intermediary, law, finance and project approval, from preliminary project inspection to its execution, construction and operation, as well as other professional support. Finally, the liquidity of the funds and the convenience of currency exchange should be improved to reduce the impact of fluctuations in the international exchange rate.

Conclusions

The knowledge and understanding of the advantages and opportunities for commercial and economic cooperation between Cuba and Shandong constitute an important way for the promotion and strengthening of the beneficial relations between both parties, starting from the strengths in the strategic sectors and the alliances already established.

The industrial development of Shandong province is an important attraction for cooperation with Cuba, which has defined among the strategic sectors, the biopharmaceutical, electronics, agriculture, food, transportation, construction, energy, health and tourism industries, among other

The identification of international trends on foreign investment and the factors that affect its promotion and growth in Cuba, such as the market, infrastructure, supporting industries and tax incentives, as well as existing capacities in Shandong, are it becomes a way to attract foreign investment.

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Conflict of interests

The author declares no conflict of interest