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China's Partnership Diplomacy as a Political Influence Strategy: Evidence from Sino-Vietnam Relations and a Multi-Country Difference-in-Differences Analysis

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Abstract: China has made partnership diplomacy the central organizing framework of its foreign relations, yet little is known about whether upgrading partnership ties produces measurable political effects. This study conceptualizes partnership upgrades as an institutional mechanism through which China signals commitment, embeds expectations, and deepens political–economic engagement with partner states. We adopt a mixed-method design that integrates a process-tracing analysis of China–Vietnam relations with a multi-period difference-in-differences (DID) model covering 200 countries from 1997 to 2022.The empirical results show that partnership upgrades significantly increase bilateral trade flows and high-level political exchanges. The magnitude of these effects varies across geopolitical and economic contexts: upgrades generate stronger political–economic linkages with Asian neighboring states and with "node-pivot" countries of strategic value, while OECD partners exhibit asymmetric patterns—strong economic responses but limited political alignment. Mechanism tests further reveal three dynamics: (1) economic cooperation displays a cumulative time-lag effect; (2) higher-tier partnerships have symbolic importance but do not automatically translate into proportionally stronger interaction; and (3) China-led bilateral and multilateral cooperation platforms amplify the political–economic impacts of upgrades.These findings indicate that partnership diplomacy functions as an institutionalized strategy of political influence in China's foreign policy, shaping patterns of interdependence and structuring China's engagement with diverse partner states.

Keywords: Partnership diplomacy; China–Vietnam relations; Political–economic ties; High-level interactions; Difference-in-differences

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1. Introduction

Partnership diplomacy has become a central feature of contemporary international relations, offering flexible, non-aligned mechanisms through which states manage political, economic, and security cooperation. In China's case, partnerships—defined as institutionalized cooperative arrangements built on mutually acknowledged political commitment—have evolved into a core organizing principle of its foreign policy (Men Honghua & Liu Xiaoyang, 2015; Zhou Fangyin, 2022). Rather than formal alliances, Chinese partnerships emphasize political signaling, expectation coordination, and multi-domain engagement. Scholars argue that these arrangements reflect China's preference for non-bloc alignments and its attempt to shape a cooperative environment that balances inclusiveness with strategic interest (Yan Xuetong, 2013). Recent research has further noted that China's partnerships may function as soft-institutional frameworks that facilitate trust-building, reduce uncertainty, and deepen economic and diplomatic linkages (Holslag, 2015; Rolland, 2020).

Over the past decade, intensifying geopolitical competition and regional security frictions have accelerated the strategic recalibration of many states, prompting them to deepen or upgrade existing partnerships. China has responded by institutionalizing an increasingly differentiated hierarchy of partnerships—ranging from comprehensive cooperative partnerships to comprehensive strategic partnerships—intended to consolidate political trust, expand economic cooperation, and enhance coordination across multilateral platforms. Existing scholarship highlights both symbolic and pragmatic motives behind China's partnership upgrades. On the one hand, higher-tier partnerships serve a symbolic signaling function by demonstrating political goodwill, affirming long-term strategic intent, and conveying policy assurances at the elite level. On the other hand, partnership upgrades also reflect pragmatic objectives, including the consolidation of trade relations, expansion of investment opportunities, and strengthening of cooperation in science, technology, and governance domains (Yan Xuetong, 2013; Men Honghua & Liu Xiaoyang, 2015). Recent empirical work suggests that these partnerships may contribute to political alignment and economic interdependence, yet rigorous causal evidence remains limited (Wang & Yang, 2023; Miller, 2023).

Despite a rapidly expanding body of literature on China's foreign policy behavior, several gaps remain. First, most existing studies conceptualize partnerships in descriptive or strategic terms—emphasizing China's grand strategy, regional posture, or status-seeking behavior—without establishing whether partnership upgrades generate measurable political or economic effects (Holslag, 2015; Rolland, 2020). Second, the mechanisms through which partnership upgrades operate are often inferred but rarely tested. Scholars acknowledge the

importance of political signaling, trust-building, and institutionalized interaction, but empirical verification of these mechanisms remains limited (Miller, 2023). Third, while individual case studies provide valuable insights, there is a lack of systematic, cross-national evidence capable of identifying generalizable causal patterns. In particular, few studies examine how geopolitical proximity, strategic salience, or economic structure condition the impact of partnership upgrades.

This study addresses these gaps by integrating process-tracing of China–Vietnam relations with a multi-country difference-in-differences (DID) analysis covering 200 states from 1997 to 2022. Vietnam represents an analytically crucial case: it is geographically proximate, politically significant, economically interdependent with China, and a key partner in China's differentiated partnership hierarchy. By combining in-depth case analysis with quasi-experimental estimation, this research provides systematic evidence on whether—and through which channels—partnership upgrades shape bilateral political–economic relations. Accordingly, the central question guiding this study is: **Do partnership upgrades foster deeper political–economic engagement between states, and what mechanisms condition their causal effects?**

2. Literature Review and Research Hypotheses

2.1 Literature Review

Research on China's partnership diplomacy has expanded rapidly in recent years, with scholars examining how partnership arrangements shape bilateral political and economic relations and how partnership upgrading alters states' strategic incentives. Existing studies generally agree that the depth and tier of partnerships influence the intensity of political–economic engagement. Higher-level partnerships are associated with expanded trade, investment, and cross-border factor flows (Miao Cuifen & Feng, 2024; Holslag, 2015; Lei, 2016; Zhao & Tao, 2005). Scholars argue that partnerships provide institutionalized channels for the circulation of capital, technology, and information, thereby strengthening industrial linkages and promoting mutually beneficial economic outcomes (Ron, 2006; Fang Xiao, 2019; Sun Yi & Sun Yuchen, 2024). These cooperative arrangements also help cultivate political trust, enhance the credibility of policy commitments, and widen the scope of bilateral issue coordination (Chen Zhimin & Peng Chongzhou, 2013; Men Honghua & Liu Xiaoyang, 2015). Political trust reduces miscalculations and facilitates more predictable interaction in areas ranging from trade and environmental protection to security cooperation (Maher, 2016; Huang Bing, 2023; Schubert & Savkin, 2016; He Ping, 2016; Sun Degang, 2019).

A second strand of scholarship focuses on the drivers and consequences of partnership upgrading. Early work suggests that deeper political and economic ties create incentives for

governments to elevate partnership tiers (Zhang Xizhen, 1999), while the likelihood of upgrading depends on cooperation across multiple domains such as security, trade, and diplomacy (Sun Xuefeng & Ding Lu, 2017). Empirical studies show that after upgrading, states become more willing to pursue sensitive projects, expand strategic cooperation, and enhance policy coordination (Lei, 2015; Ji Ling, 2020). From an economic perspective, upgraded partnerships may trigger adjustments to value chains, intensify transnational corporate networks, and stimulate trade and investment growth (Wen Yao, 2016; Wang Yuzhu, 2021; Konings, 2007; Han Minchun & Jiang Congcong, 2017).

Despite these contributions, three notable gaps remain.**First**, most partnership diplomacy research is case-specific and lacks systematic cross-national comparison. Existing work heavily relies on qualitative country studies, making it difficult to identify generalizable causal patterns or to compare outcomes across different geopolitical contexts.
Second, existing studies pay limited attention to the consequences of *partnership upgrading*. Much of the literature focuses on the initial establishment of partnerships, institutional design, or diplomatic narratives, but rarely examines how political–economic relations evolve *after* upgrades occur. As a result, the dynamic and cumulative effects of partnership upgrading remain underexplored (Wang & Yang, 2023; Miller, 2023).**Third**, rigorous causal identification is rare. Most analyses rely on correlations or descriptive case studies. While panel models have been used to test associations between partnership status and bilateral outcomes, few studies employ quasi-experimental methods capable of identifying causal effects or examining the mechanisms linking partnership upgrading to political–economic change (Rolland, 2020; Wang & Yang, 2023).

To address these gaps, this study conducts a large-N comparative analysis of partnership upgrading across nearly 200 partner states, examines political and economic consequences, and employs multi-period difference-in-differences (DID) models to identify causal effects. The study further combines quantitative estimation with process-tracing of China–Vietnam relations to illuminate the underlying mechanisms of influence.

2.2Theoretical Framework

Building on interdependence theory and recent research on China's partnership diplomacy, this study conceptualizes partnership upgrading as an institutionalized strategy of political influence. Upgrades are not merely changes in diplomatic rhetoric; they reconfigure the institutional context of bilateral relations by strengthening commitment, embedding expectations, and expanding issue-specific cooperation. This section outlines the mechanisms through which partnership upgrading is expected to affect political–economic relations.

First, partnership upgrading enhances **economic interdependence** by lowering transaction costs and providing more stable expectations for firms and investors. Higher-tier

partnerships are typically accompanied by preferential trade arrangements, investment facilitation measures, and sectoral cooperation agreements, which reduce policy uncertainty and encourage long-term cross-border transactions (Holslag, 2015; Miao Cuifen & Feng, 2024). As barriers are reduced and information flows improve, trade and investment ties intensify, reinforcing mutual dependence in production networks and value chains.

Second, partnership upgrading strengthens **political signaling and expectation embedding**. Elevating a partnership signals political goodwill, long-term strategic intent, and recognition of mutual core interests (Men Honghua & Liu Xiaoyang, 2015; Maher, 2016). High-level joint statements, strategic dialogues, and regular summit meetings create structured opportunities for agenda-setting and policy coordination. These institutionalized interactions help reduce misperceptions, increase the credibility of commitments, and foster alignment on regional and global issues (Chen Zhimin & Peng Chongzhou, 2013; Schubert & Savkin, 2016). In this sense, upgraded partnerships operate as political commitment devices that transform ad hoc cooperation into more predictable and repeated interaction.

Third, partnership upgrading deepens **institutionalized cooperation mechanisms**. In practice, upgrades are often accompanied by the establishment or reinforcement of concrete bilateral and multilateral platforms—such as free trade agreements, currency-swap arrangements, security dialogues, and sectoral cooperation mechanisms (Wen Yao, 2016; Wei Jinshen, 2020; Zhang Huibin & Wang Huaibin, 2022). These platforms not only facilitate economic exchanges but also generate dense networks of bureaucratic and societal contacts, which can spill over into closer political ties and more coordinated positions in international forums. Over time, the cumulative operation of these mechanisms is likely to amplify the political–economic effects of partnership upgrading.

As summarized in Figure 1, the theoretical framework of this study posits that partnership upgrading influences bilateral political–economic relations through three interrelated channels: (1) intensifying economic interdependence, (2) strengthening political signaling and expectation embedding, and (3) consolidating institutionalized cooperation mechanisms. The level and duration of partnership upgrading, as well as the scope of external economic and trade cooperation mechanisms, are expected to condition the strength of these effects. On this basis, the next subsection derives testable hypotheses.

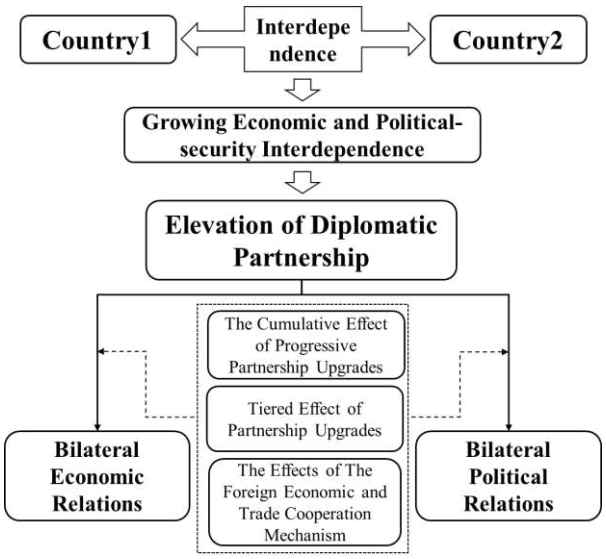


Figure 1. Theoretical framework: mechanisms through which partnership upgrading affects bilateral political–economic relations

Source: Author's own creation

2.3 Research Hypotheses

Based on the theoretical framework outlined above, this study derives the following hypotheses regarding the effects and mechanisms of partnership upgrading.

Drawing on interdependence theory and the logic of institutionalized state cooperation (Keohane & Nye, 2012), diplomatic partnerships can be understood as mechanisms that structure political expectations, reduce uncertainty, and deepen economic and security interdependence. As cooperation accumulates across multiple domains, states develop shared interests that foster stable, long-term political–economic ties.

Economic Interdependence and Partnership Upgrading

Economic interdependence refers to the dense cross-border linkages in trade, investment, technology transfer, and supply chains (Cooper, 1985; Gartzke, 2001; Barbieri, 1999). As partnerships deepen, transaction costs decline, information asymmetries shrink, and enterprises gain stronger incentives to expand trade and investment (Zhang Yun, 1989; Qi Zhong, 1991; Sun Yi & Sun Yuchen, 2024). Partnership upgrading strengthens political assurances and signals long-term commitment, making economic cooperation more stable and predictable. Accordingly:

H1: Partnership upgrading increases economic interdependence, leading to stronger bilateral trade and investment ties.

Political Relations and Strategic Coordination

Upgrading partnership tiers enhances political trust and the credibility of diplomatic commitments. Strong partnerships provide platforms for policy coordination, enabling states to collaborate more effectively on shared challenges such as climate change, cyber governance, and regional security (Huang Bing, 2023; Zhou Fangyin, 2022). Higher-tier partnerships are also associated with increased political alignment, frequent high-level exchanges, and improved conflict management capacities. Therefore:

H2: Partnership upgrading strengthens political relations by increasing diplomatic engagement and political alignment between states.

Cumulative Effects, Hierarchical Levels, and Cooperation Mechanisms

The effects of partnership upgrading depend on the level and duration of the partnership. Longer-term partnerships create historical accumulation effects that reinforce trust and reduce uncertainty, making states more willing to resolve disputes through consultation rather than confrontation (Zhang Qian et al., 2019; Zhang Jianhong & Jiang Jiangang, 2012; Daude & Stein, 2007). Higher-tier partnerships provide stronger political commitments, promoting deeper economic and security cooperation. Additionally, bilateral or multilateral economic cooperation mechanisms (e.g., currency swaps, free trade agreements) established during partnership upgrading can enhance both economic connectivity and political closeness (Wei Jinshen, 2020; Zhang Huibin & Wang Huaibin, 2022). Based on these mechanisms:

H3: The cumulative duration of partnership upgrading positively moderates its effect on bilateral political–economic relations.
H4: The level of partnership upgrading positively moderates its effect on bilateral political–economic relations.
H5: External economic and trade cooperation mechanisms positively moderate the impact of partnership upgrading on bilateral political–economic relations.

3. Research Design

This study adopts a mixed-method research design that integrates process-tracing with a multi-period difference-in-differences (DID) strategy to identify both the causal effects and underlying mechanisms of partnership upgrading. The design follows the logic of contemporary political science research, combining causal inference with institutional and diplomatic analysis.

3.1 Case Selection: Why China–Vietnam?

The China–Vietnam partnership provides a theoretically meaningful and empirically

advantageous case for examining the political–economic consequences of partnership upgrading. Politically, China and Vietnam share a unique blend of ideological affinity and strategic mistrust, making their relations highly sensitive to diplomatic signaling. Economically, Vietnam's rapid integration into regional production networks and its asymmetric economic dependence on China create ideal conditions for observing interdependence effects.

From a research design perspective, China and Vietnam have undergone multiple partnership upgrades since the normalization of relations in 1991, producing **clearly defined temporal policy shocks** compatible with multi-period DID identification. Each diplomatic upgrade was announced at specific political moments rather than in response to short-term fluctuations in bilateral trade or political exchanges, strengthening the assumption of **quasi-exogenous timing**. Moreover, abundant historical records and measurable indicators of political and economic ties enable systematic analysis of the mechanisms through which partnership upgrading operates.

Thus, the China–Vietnam case offers both **external validity**—as one of China's most institutionalized partnerships—and **internal validity**, given the availability of mechanism-level evidence.

3.2 Methodological Approach

This study employs a mixed-method research design that integrates process tracing with a multi-period difference-in-differences (DID) framework in order to identify both the causal effects and the underlying mechanisms through which diplomatic partnership upgrading influences bilateral political–economic relations. The logic of combining these two approaches reflects a broader methodological trend in contemporary political science toward strengthening the complementarity between causal inference and mechanism testing rather than treating them as isolated strategies (Beach & Pedersen, 2019; Checkel, 2022). Whereas quantitative causal identification allows estimation of the average treatment effects of partnership upgrading, process tracing reveals how diplomatic signals, institutional commitments, and policy coordination channels generate observable manifestations of interdependence over time.

The process-tracing component follows Meegdenburg's (2022) analytical proposition that a macro-level causal claim—such as "partnership upgrading deepens interdependence"—must be unpacked into a sequence of theoretically expected pathway points. In the case of China–Vietnam relations, observable evidence is examined across political, economic, and security/identity dimensions at four key historical junctures. These junctures include moments of major diplomatic announcements, high-level leadership exchanges, and the establishment or expansion of sectoral cooperation mechanisms. The objective is not merely to reconstruct

bilateral relations chronologically, but to assess whether the steps predicted by the theoretical framework—such as enhanced political signaling, reduced uncertainty, and increasing institutional coordination—are empirically activated in ways consistent with interdependence theory (Keohane & Nye, 2012; Miller, 2023).

To estimate average causal effects, the study applies a multi-period DID model, treating the first diplomatic upgrade between China and a partner country as an exogenous policy shock. The quasi-exogenous nature of upgrade timing reflects the institutional logic of China's partnership diplomacy, where decisions are announced during scheduled state visits, anniversaries of diplomatic relations, or regional summits, rather than being driven by short-term fluctuations in bilateral trade or political interaction (Wang & Yang, 2023). This institutionalized timing reduces concerns that partnership upgrading is endogenous to contemporaneous changes in political or economic outcomes. Using a global set of China's partner countries as the control group further mitigates structural imbalance by ensuring that all units operate under the same overarching diplomatic framework.

The baseline empirical specification is given by:

$$\mathbf{y_{it} = \alpha + \beta did_{it} + \theta Control_{it} + \mu_{it} + \gamma_{it} + \varepsilon_{it}} \quad (1)$$

where y_{it}represents measures of bilateral political and economic relations; $DID_{it}$is the interaction between the partnership-upgrading dummy and the post-upgrade period; and $\mu_i$and $\gamma_t$denote country and year fixed effects. This specification accounts for time-invariant national characteristics and common shocks shared across all countries. The DID estimate βthus captures the differential change in bilateral relations experienced by treated states relative to untreated states following the diplomatic upgrade.

A critical assumption underlying DID is that treated and control units exhibit parallel trends in the pre-treatment period. To empirically assess this assumption, an event-study model is estimated:

$$\boldsymbol{y_{it} = \alpha + \sum_{k=-K}^{-1} \beta_k \times D_{i,t+k} + \sum_{k=0}^{+L} \beta_k \times D_{i,t+k} + \delta Control_{it} + \mu_{it} + \gamma_{it} + \varepsilon_{it}} \quad (2)$$

where $D_{i,t+k}$denotes dummy variables for the kth year before or after the first partnership upgrade. The year immediately preceding the upgrade is omitted as the reference category to avoid multicollinearity. The inclusion of a ±6-year window facilitates examination of both short-term and medium-term dynamics, enabling assessment of whether the hypothesized causal effects materialize gradually, immediately, or with a lag. If the coefficients for the pre-treatment years are statistically indistinguishable from zero, the parallel trend assumption is satisfied, thereby reinforcing the causal interpretation of the DID

estimator.

Together, the mixed-method design allows triangulation between mechanism-level qualitative evidence and model-based causal estimates. This approach aligns with both methodological rigor and the substantive nature of China's diplomacy, where institutional signaling, long-term commitments, and evolving expectations play crucial roles in shaping political–economic outcomes across time.

3.3 Variable Settings

To operationalize the political–economic dimensions of bilateral relations, this study constructs two dependent variables. Political relations are measured using the number of reciprocal leader visits between China and its partner states. Such visits are widely recognized as a direct indicator of political engagement and diplomatic prioritization, and have been increasingly used in international relations research to capture the intensity of bilateral political ties (Bove & Gokmen, 2020). Economic relations are measured using bilateral import–export volumes, which reflect the degree of economic interdependence and the extent of cross-border flows. Given the presence of skewed distributions in both variables, natural logarithmic transformation is applied to improve model fit and reduce the influence of extreme values.

The core explanatory variable captures exposure to partnership upgrading. A dummy variable is coded as 1 for countries experiencing their first upgrade in year t and remains 1 in subsequent years, while countries without an upgrade serve as the control group. This specification treats partnership upgrading as a quasi-natural experiment consistent with the institutional logic of China's diplomatic scheduling. The interaction term between the treatment dummy and the post-upgrade period reflects the DID estimator for identifying the causal effect of upgrading.

Control variables are selected based on established findings in the diplomatic and international political economy literature. The duration of diplomatic relations captures historical depth, which may condition political familiarity and structural ties. Governance quality (WGI) approximates state capacity and administrative efficiency, which may influence the credibility of diplomatic commitments and the ability to implement economic cooperation. Arms trade data (SIPRI) account for security-related exchanges that may evolve alongside political cooperation. Comprehensive national strength, measured by GDP plus military expenditure, captures power asymmetry and the strategic attractiveness of a partner state. Trade distance, defined as geographic distance multiplied by Brent crude oil price, reflects transportation and energy costs associated with trade flows. Bilateral exchange rate levels capture price fluctuations influencing cross-border transactions. Except for arms trade,

all variables are log-transformed to address right-skewed distributions.

This measurement strategy ensures comprehensive coverage of political, economic, governance, and structural dimensions, thereby improving identification precision and reducing the risk of omitted-variable bias in the DID estimates.

3.4 Data Source

The above data are sourced from the official website of the Ministry of Foreign Affairs of China, the World Bank database, and the SIPRI database. After excluding samples with significant missing values in control variables, panel data for China and 206 countries from 1997 to 2022 were obtained based on the available samples. Descriptive statistics are presented in Table 1.

Table 1 Descriptive Statistics

	variant	observed value	average value	(statistics) standard deviation	minimum value	maximum values
implicit variable	Number of visits by national leaders	5142	0.031	0.174	0	2
	import and export value	5134	10.955	2.963	-1.609	18.141
	Quality of national governance	3289	3.727	4.928	-6.630	15.015
	arms trade	5078	243.692	929.787	0	16340
control variable	Combined strength	4946	23.792	2.623	-1.405	30.867
	Duration of diplomatic relations	5142	31.269	19.443	0.000	73.000
	Trade distance	4868	12.982	0.791	9.245	14.581
	Bilateral exchange rates	4371	3.141	2.741	-5.951	22.629

Data sources: Official website of the Ministry of Foreign Affairs of China, website of the National Bureau of Statistics of China, World Bank database, SIPRI database

4. Case Analysis

The evolution of the China–Vietnam partnership since the early 1990s provides a revealing empirical window into how incremental upgrades in diplomatic status translate into deeper political–economic interdependence. For the purpose of this study, the trajectory can be analytically divided into four phases. The first phase (1991–2007) was characterised by the normalisation of relations and the gradual rebuilding of political trust, during which the two sides focused on resolving historical legacies and constructing basic institutional arrangements. The second phase (2008–2012) began with the establishment of a "comprehensive strategic cooperative partnership" in 2008 and saw an initial institutionalisation of cooperation in the political, economic and security realms. The third

phase (2013–2022) centred on the deepening of the comprehensive strategic partnership, particularly after Xi Jinping's 2013 visit to Vietnam, during which the two sides agreed to further institutionalise bilateral cooperation. The fourth phase (2023–present) is marked by the joint proposal to build a "strategically significant China–Vietnam community with a shared future," signalling a shift from institutional cooperation towards a more identity- and norm-infused partnership.

4.1 Normalization of China-Vietnam Relations (1991)

The year 1991 constituted a critical turning point in China–Vietnam relations. The end of the Cold War and the collapse of the Soviet Union reshaped the regional strategic environment and created opportunities for both countries to recalibrate their external alignments. For China, stabilising its southern periphery and removing the "Vietnam factor" as a security concern was integral to maintaining a favourable environment for reform and opening-up. For Vietnam, facing Western sanctions and diplomatic isolation in the early "Đổi Mới" period, breaking out of strategic encirclement and diversifying external partnerships became an urgent necessity.

On the political front, the two sides embarked on a step-by-step process of restoring mutual trust that had been severely eroded by past conflicts. This process included the resumption of ambassadorial-level relations, the reopening of border negotiations and the gradual resumption of high-level visits. The "sixteen-character guideline" jointly endorsed by the two parties' general secretaries in 1999—"long-term stability, future-orientation, good-neighbourliness and comprehensive cooperation"—together with the 2000 Joint Declaration on Comprehensive Cooperation in the New Century, laid down the basic institutional framework for managing bilateral ties.

Economic cooperation mechanisms were restored and gradually institutionalised in parallel. Border trade arrangements and mutual-market schemes emerged as early pathway points in the economic domain. For example, in 1996, Dongxing in Guangxi and Mong Cai in Vietnam established a border residents' market, which gradually evolved into a "border trade–mutual market–cross-border economic zone" model. In 2007, Guangxi and Vietnam's Lạng Sơn Province signed a Memorandum of Understanding on the China–Vietnam Border Economic Cooperation Zone, premised on a management model of "two countries, one zone; customs-free within the zone; free trade; and closed operation." Although the overall level of cooperation remained modest in this period, these initiatives functioned as initial institutional nodes within the mechanism chain.

Multilateral arrangements further amplified these dynamics. In 2002, China and Southeast Asian countries, including Vietnam, signed the Framework Agreement on Comprehensive Economic Cooperation between China and ASEAN, paving the way for the

full launch of the China–ASEAN Free Trade Area (CAFTA) by 2010. The Early Harvest Programme for tariff reduction, implemented from 2004 within the CAFTA framework, granted Vietnam 547 tariff lines under early harvest treatment, significantly expanding bilateral goods trade and particularly boosting Vietnamese exports to China. As a result, bilateral trade rose from US$32 million in 1991 to roughly US$19.46 billion by 2008, when the comprehensive strategic cooperative partnership was established. Over the same period (November 1991–April 2008), high-level interactions increased noticeably: Chinese leaders visited Vietnam eight times, while Vietnamese leaders undertook fifteen visits to China; the top party leaders met ten times, and heads of state and government met nine times. These developments jointly established the initial political and economic pathway points that underpin later upgrades in the bilateral partnership.

4.2 Establishment of the China-Vietnam Comprehensive Strategic Partnership (2008)

The formal elevation of bilateral ties to a "comprehensive strategic cooperative partnership" in 2008 marked a new stage in the institutionalisation of China–Vietnam relations (Smith, 2020). This upgrading took place against three interrelated backdrops. First, after more than a decade of dialogue and cooperation, the two sides had accumulated a relatively stable foundation in politics, economics and security, providing the necessary conditions for a higher-tier relationship. Second, the global financial crisis posed common external shocks, creating a functional demand for closer policy coordination and risk management. Third, the evolving security environment in the Asia–Pacific—including the United States' emerging "pivot to Asia" and heightened tensions on the Korean Peninsula—generated incentives for both countries to strengthen security consultations and crisis-management mechanisms.

At this juncture, several institutional pathways became prominent. Politically, high-level mutual visit mechanisms were refined and upgraded. From May 2008 to September 2013, bilateral leadership exchanges became more frequent and routinised: Chinese leaders visited Vietnam twice, while Vietnamese leaders paid ten visits to China; top party leaders met twice, and the heads of state and government met on two and five occasions, respectively. Beyond the number of visits, diversified forms of institutionalised communication—including hotlines and regular meetings on the margins of multilateral fora—allowed the two sides to exchange views in a timely manner on major bilateral and regional issues, thereby stabilising mutual expectations.

Economically, bilateral trade and investment structures deepened. Following the full implementation of CAFTA in 2010, trade dependence between China and Vietnam continued

to rise. According to data from China's General Administration of Customs, bilateral trade reached US$65.48 billion in 2013, a year-on-year increase of 30 per cent. China's stock of direct investment in Vietnam increased from around US$500 million in 2008 to over US$2.1 billion in 2013, indicating tighter production linkages and supply-chain integration. In the security domain, cooperation in both traditional and non-traditional areas expanded. Following the establishment of the comprehensive strategic partnership, substantial progress was made on demarcating the land boundary between the two countries (Smith, 2019), which in turn provided an institutional basis for subsequent security cooperation.

Taken together, these developments suggest that the 2008 upgrade did more than simply increase the frequency of diplomatic contact. It also contributed to optimising institutional arrangements, pooling resources and aligning policies across multiple domains, thereby deepening political mutual trust and economic interdependence. This provides initial qualitative support for the mechanism hypothesised in this paper: partnership upgrading functions as a critical "shock" that reconfigures both expectations and the institutional architecture of cooperation.

4.3 Deepening of the China-Vietnam Comprehensive Strategic Partnership (2013)

The year 2013 constituted another key turning point in the trajectory of bilateral ties. On 15 October 2013, during Xi Jinping's visit to Hanoi, the two sides issued a Joint Statement on Deepening China–Vietnam Comprehensive Strategic Cooperation in the New Era. The statement reaffirmed the commitment to make full use of the China–Vietnam Bilateral Cooperation Steering Committee and to implement the Action Plan for the comprehensive strategic cooperative partnership, signalling the transition from basic institutionalisation to more intensive and structured cooperation. Against the backdrop of China's Belt and Road Initiative and Vietnam's own development strategies, the partnership moved from institutional alignment towards structural interdependence.

Three sets of institutional pathways are particularly salient in this period. First, a mechanism for aligning development strategies was established. China and Vietnam began to coordinate the Belt and Road Initiative with Vietnam's "Two Corridors and One Circle" strategy, and a vice-ministerial strategic dialogue between the two foreign ministries was set up to enhance communication on regional and global issues. Second, high-level visits became more regularised and dense. From October 2013 to November 2023, Chinese leaders visited Vietnam three times, while Vietnamese leaders visited China thirteen times; top party leaders met ten times, and heads of state and government also met ten times each. Party-to-party relations were further institutionalised with the signing of the "Cooperation Plan on Cadre

Training between the Communist Party of China and the Communist Party of Vietnam (2016–2020)" during Nguyen Phu Trong's visit to China in November 2015, embedding elite-level exchanges within a formalised framework.

Third, economic cooperation experienced simultaneous expansion in scale and upgrading in quality. According to China Customs data, bilateral trade grew from US$65.48 billion in 2013 to US$234.92 billion in 2022, an increase of 259 per cent over a decade. China's direct investment stock in Vietnam rose from approximately US$2.1 billion to US$11.66 billion over the same period, reflecting increasingly tight industrial-chain linkages. The conclusion of the Regional Comprehensive Economic Partnership (RCEP) in 2020, jointly initiated by China, ASEAN and other Asia–Pacific economies, further boosted trade and investment flows and embedded the bilateral economic relationship within a broader regional architecture.

These developments suggest that by the mid-2010s China–Vietnam cooperation had moved beyond the mere institutionalisation of dialogue to a form of structural integration, in which production networks, infrastructure connectivity and policy coordination formed mutually reinforcing feedback loops. This phase thus provides a critical empirical basis for analysing how repetitive partnership upgrading and the accumulation of institutional arrangements generate path dependence and deepen interdependence over time.

4.4 Building a Strategic China-Vietnam Community with a Shared Future (2023)

In 2023, China–Vietnam relations underwent a further strategic upgrade when the two sides agreed to build a "China–Vietnam community with a shared future of strategic significance." This step marks a qualitative shift in the logic of the partnership—from a primarily functional and institutional relationship towards one more explicitly grounded in shared identity, norms and long-term strategic vision. The significance of this upgrade lies not only in its discursive innovation, but also in its reconfiguration of the underlying logic of bilateral ties: from "cooperation based on converging interests" to "community-building based on shared destiny."

At the level of political identity, the "community with a shared future" discourse provides a new platform for aligning the two countries' party–state systems and development philosophies. In December 2023, during Xi Jinping's state visit to Vietnam, the two sides formally announced their intention to build a "strategically significant China–Vietnam community with a shared future" and articulated the "six more" principles as a guiding framework. Subsequent high-level exchanges reinforced this orientation. In August 2024, the General Secretary of the Communist Party of Vietnam Central Committee visited China and

jointly reaffirmed the goal of strengthening the comprehensive strategic cooperative partnership and advancing the building of a community with a shared future. In April 2025, Xi Jinping again visited Vietnam, calling on both sides to use the 75th anniversary of diplomatic relations as an opportunity to deepen the partnership and accelerate the construction of the community with a shared future.

High-level interactions and institutional platforms expanded correspondingly. From December 2023 to April 2025, the frequency of visits by top leaders of the two parties and states exceeded that of the previous phases. Chinese leaders visited Vietnam three times, while Vietnamese leaders visited China four times; top party leaders met three times, and heads of state and government also met three times on each side. During Xi Jinping's 2025 visit, the two countries signed thirty-six cooperation agreements covering politics, economics, security and people-to-people exchanges, further institutionalising the "community" discourse in concrete policy arrangements.

Multilateral coordination mechanisms also gained prominence. In addressing global challenges such as economic de-globalisation and digital-economy governance, China and Vietnam have demonstrated growing convergence in rule-making preferences and diplomatic positioning within regional frameworks such as CAFTA, RCEP and the Lancang–Mekong Cooperation mechanism. Deep economic integration provides a material foundation for this convergence: bilateral trade exceeded US$205 billion in 2024, setting a new record, and China remains Vietnam's largest trading partner. China's direct investment stock in Vietnam reached US$13.594 billion by the end of 2023, making it one of Vietnam's key sources of foreign capital. These developments indicate that bilateral ties are increasingly embedded in a dense web of regional economic and institutional linkages, and that political trust and strategic alignment have reached an unprecedented level.

In summary, process-tracing the China–Vietnam partnership across these four phases allows us to construct a coherent causal mechanism chain: upgrades in diplomatic partnership status deepen bilateral political and economic relations through pathways such as political trust-building, economic-cooperation mechanisms and multilateral coordination platforms. Diachronically, the mechanism exhibits clear stage-specific features. The rebuilding of political mutual trust after 1991 created the initial institutional pathway and restored basic economic exchanges. The 2008 upgrade provided a framework platform for closer trade, investment and security dialogue. The 2013 joint statement and subsequent action plans further institutionalised and regularised cooperation, driving structural integration of industrial chains and security mechanisms (Smith, 2020). The 2023 proposal to build a community with a shared future represents a leap towards identity-based cooperation and strategic co-ordination, significantly enhancing the depth and resilience of political interdependence.

More importantly, the careful identification and sequencing of these mechanism "pathway points" helps answer this article's core causal question: how does partnership upgrading affect bilateral political–economic relations? By distinguishing between formal status upgrades and the substantive institutional content that follows, the process-tracing analysis avoids equating diplomatic rhetoric with concrete cooperation. At the same time, the mechanism mapping provides a theoretically grounded and empirically informed basis for constructing the key explanatory variables, locating policy-shock nodes and designing heterogeneity tests in the subsequent multi-period DID analysis. In this way, the case analysis and quantitative model form a logically integrated loop linking mechanism, effect and data (see Figure 2).

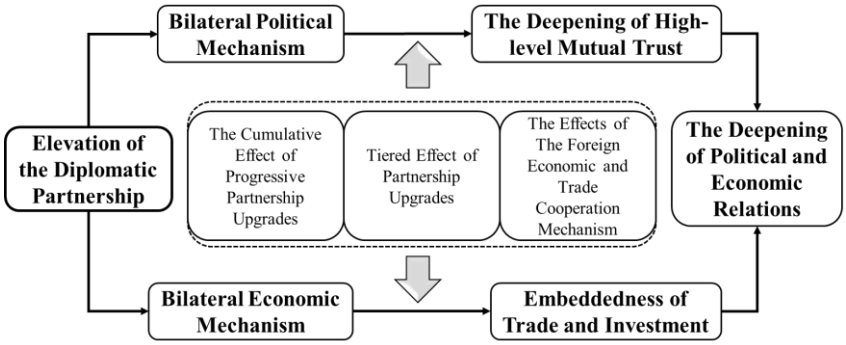


Figure 2: Mechanism of Impact of the Upgraded China-Vietnam Partnership on Political and Economic Relations Between the Two Countries

Figure Note: Figure 2 illustrates the sequential mechanism through which successive upgrades of the China–Vietnam partnership shape bilateral political and economic relations. Across four key stages (1991, 2008, 2013, and 2023), three institutional pathways—political trust building, economic cooperation deepening, and security/identity consolidation—interact to strengthen cooperation. Each upgrade introduces new institutional platforms, expands economic linkages, and enhances security coordination, generating cumulative effects over time. The vertical structure highlights temporal path dependence, while the horizontal arrows show that multiple mechanisms operate simultaneously rather than linearly. Together, these pathways explain how partnership upgrading produces sustained improvements in bilateral political and economic relations.

Source: Author's own creation

5. Empirical Analysis

5.1 Baseline regression results

As illustrated in Table 2, the impact of partnership upgrades between China and foreign

countries on the political and economic relations between the two nations is reported. The columns (1) to (2) of Table 2 present the findings on the impact of partnership upgrades on bilateral economic relations. The estimation results indicate that, upon controlling for pertinent variables, the coefficient for the impact of China's partnership upgrades with foreign countries on bilateral import and export volumes is significantly positive at the 5% significance level. The third and fourth columns of Table 2 present the findings of research conducted on the impact of China's partnership upgrades on bilateral political relations. The estimation results indicate that partnership upgrades also exert a significant positive effect on the frequency of mutual visits between national leaders. This suggests that after bilateral relations are upgraded, high-level political interactions become more frequent and political mutual trust is strengthened. Consequently, the enhancement of partnership has been shown to have a substantial impact on the economic and trade relations, as well as the high-level political interactions, between the two parties. Taken together, these findings show that partnership upgrading has a substantial influence on both economic exchanges and high-level political engagement between China and its partner countries. This is consistent with the theoretical expectation that the deepening of political relations promotes the coordinated development of diplomatic and economic ties.

Table 2 Benchmark regression and PSM-DID test results

	return to baseline				PSM-DID test			
	Total exports and imports		Number of visits by national leaders		Total exports and imports		Number of visits by national leaders	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
did	0.528***	0.448**	0.079***	0.131***	0.505***	0.447**	0.094***	0.097***
	(0.163)	(0.184)	(0.028)	(0.039)	(0.176)	(0.177)	(0.019)	(0.019)
_cons	10.921***	9.197***	0.026***	-0.110*	10.903***	9.114***	0.023***	-0.072
	(0.030)	(1.096)	(0.002)	(0.064)	(0.034)	(2.092)	(0.004)	(0.118)
Controls	No	Yes	No	Yes	No	Yes	No	Yes
Country FE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Year FE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
N	5134	4081	5142	2715	4076	4076	2499	2499
R^2	0.543	0.547	0.091	0.126	0.543	0.547	0.093	0.095

Note: *, **, and *** indicate significance at the 1%, 5%, and 10% levels, respectively, with standard errors in parentheses.

Source: Official website of the Ministry of Foreign Affairs of China, website of the National Bureau of Statistics of China, World Bank database, SIPRI database.

5.2 Robustness Test

5.2.1 Assessment of the parallel trend scenario

Figure 3 reports the assessment results for the parallel trends assumption. Before the implementation of the policy, the treatment and control groups exhibited no significant differences in the trajectories of bilateral trade volumes or in the frequency of state leader

visits, as reflected by confidence intervals of the pre-treatment coefficients that include zero. After the policy was implemented, however, notable divergences emerged between the two groups. These results conform to the parallel trends requirement and support the appropriateness of applying the difference-in-differences design to evaluate the effects of partnership upgrading on bilateral political and economic relations.

Figure 3 also illustrates the dynamic effects of partnership upgrading. For economic relations, substantial positive effects appear, on average, beginning in the fourth year after the upgrade, with the magnitude of the impact increasing over time. For political relations, the frequency of mutual leader visits rises significantly immediately following the upgrade, with the most pronounced increase occurring in the first year, followed by a fluctuating downward trend. The slight increase observed one year before the upgrade likely reflects pre-event negotiation activities and remains consistent with the parallel trends assumption.

The finding that political interactions peak in the year of the upgrade and subsequently stabilise suggests that the strongest diplomatic signals are concentrated in the initial phase. Over time, institutionalised cooperation mechanisms increasingly substitute for high-frequency, high-level diplomatic exchanges. Even though the frequency of leader visits decreases after the initial surge, the institutional arrangements established through partnership upgrading help maintain a stable foundation of political trust.

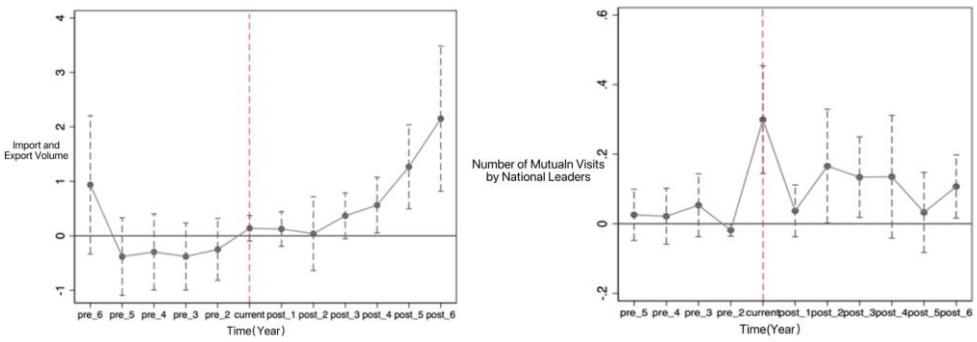


Figure 3: Parallel Trend Hypothesis Assessment and Dynamic Effects

Data Sources: Official Website of the Ministry of Foreign Affairs of China, National Bureau of Statistics of China, World Bank Database, SIPRI Database

5.2.2 Assessment of Sample Selection Bias

In an effort to minimise sample selection bias, this paper employs the PSM-DID method to further examine the impact of partnership upgrades on political-economic relations between countries. Specifically, the control variables selected in this study are utilised as matching variables, and a nearest-neighbour matching approach is employed to identify optimal control groups for the treatment group. Following the matching of control group

samples that satisfy the common support interval, another DID regression analysis is conducted. Firstly, a Logit regression is conducted on the control variables using the partnership upgrade dummy variable to obtain propensity scores. Countries with scores that are closest to those of the treatment group are selected as matched samples. Secondly, we examine whether significant differences exist in the characteristic variables between the matched treatment and control groups. Should no significant differences be identified in the mean values of the characteristic variables post-matching, this would indicate that the prerequisites for employing the PSM-DID method have been met. The inspection results indicate that there are no significant differences between the matched treatment group and the control group for the majority of control variables. The results of the regression analysis conducted on the impact of upgrades to the China-US partnership on bilateral political-economic relations are presented in Table 2. The analysis employed the PSM-DID method to examine the impact of these upgrades. The findings suggest that the DID variable is significantly positive across all models, with coefficients that are highly consistent with those of benchmark regression outcomes. Robustness tests using PSM-DID further validate the reliability of the benchmark regression results, confirming that bilateral partnership upgrades indeed exert a positive causal effect on economic ties and political interactions.

5.2.3 Placebo testing

The present study employs the placebo test methodology of Bai Junhong et al. (2020), utilising dummy variables for pseudo-treatment groups and pseudo-time to conduct a placebo test of the policy effects on partnership upgrades. For China, within the observed sample and timeframe, the number of countries upgrading their partnership with China for the first time in this period is 36. Consequently, within the complete sample, 36 "pseudo-treatment groups" were initially selected at random. Consequently, a random policy shock year for "partnership upgrading" was constructed for these groups. That is to say, the year of partnership upgrading with China was randomly assigned to the country samples in the pseudo-treatment groups. This procedure was repeated for 500 estimation runs (see Figure 4).

Figure 4 presents the placebo results for bilateral economic and political relations. The horizontal and vertical dashed lines indicate the true estimates from the baseline regression. In the event that these values are found to be far from zero, and the majority of placebo estimates demonstrate a normal distribution with P-values greater than 0.1, it can be concluded that the placebo test has passed, thus further validating the robustness and non-randomness of the main effects. As demonstrated in the left panel of Figure 3, when conducting pseudo-treatment estimation with total import-export volume as the dependent variable, the majority of virtual DID coefficient estimates tend to congregate around the zero axis and manifest an approximate normal distribution. This finding suggests that, in the absence of policy intervention, the majority of estimated results are of negligible significance.

In contrast, the primary estimate derived from the implemented policy (0.448) occupies a position significantly distanced from the right tail of the simulated distribution, thereby demonstrating a substantial deviation from zero, with a concomitant p-value that approaches 0. This finding serves to substantiate the assertion that the primary estimate cannot be ascribed to random sample variation and possesses considerable causal explanatory potency. The right-hand panel of Figure 3 presents a similar analysis for the frequency of mutual visits by national leaders. The results indicate that the actual DID estimate (0.131) also occupies an extreme position in the simulated distribution, with its corresponding kernel density value far exceeding most simulated estimates. This finding serves to reinforce the statistical robustness of the primary estimation results. In summary, both sets of graphics validate that the significant positive impact of partnership upgrades on bilateral economic and trade exchanges and high-level political interactions is not driven by sample characteristics or random fluctuations. This enhances the credibility and robustness of this paper's empirical findings.

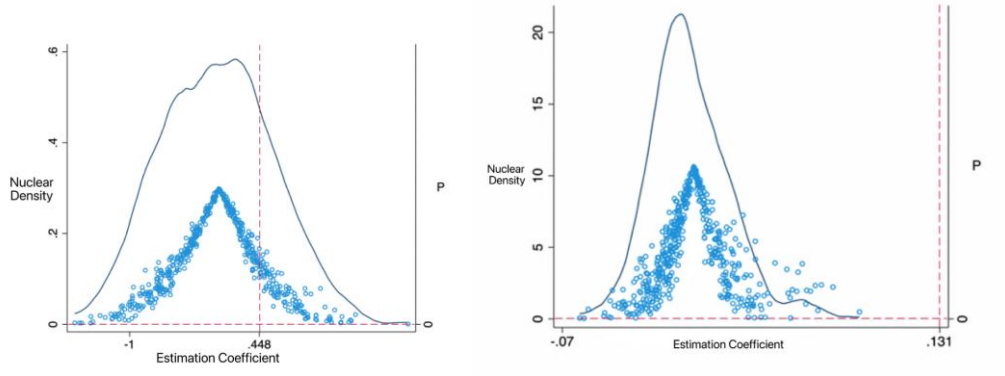


Figure 4: Placebo Test Results

Data Sources: Official Website of the Ministry of Foreign Affairs of China, Website of the National Bureau of Statistics of China, World Bank Database, SIPRI Database

5.2.4 Replacement of the dependent variable

Firstly, given that the proxy variable for economic relations in this study is bilateral trade volume, the variable is decomposed into exports to the partner and imports from the partner to facilitate further analysis of its economic effects. As illustrated in Table 3, the results of a decomposed regression on the dependent variable are reported. This examination explores the impact of partnership upgrading on various dimensions of bilateral economic relations. Additionally, it tests the differential effects of core variables on structural characteristics of economic cooperation. Specifically, with bilateral exports as the dependent variable, the regression results show estimated coefficients of 0.439 and 0.408, both of which are significant at the 5% level. This finding suggests that the process of upgrading partnerships has a substantial impact on the export growth of China to partner countries. When the

dependent variable is constituted by imports, the significance is diminished after the introduction of control variables, suggesting that imports exhibit greater volatility relative to exports. Consequently, the upgrading of partnerships does not have a detrimental effect on imports from partner countries. Furthermore, replacing the number of state leader visits with the status of free trade agreement (FTA) signing as a new proxy for political relations yielded non-significant coefficients before controlling for variables[①]. However, subsequent analysis revealed that the coefficient increased to 0.031, attaining statistical significance at the 10% level. This finding suggests that partnership upgrading plays a role in the establishment of political cooperation mechanisms, at least to a certain extent. In summary, the robustness tests conducted in this section provide further validation of the core findings through variable decomposition and substitution.

Table 3 Regression results of the decomposition of the dependent variable on the impact of partnership upgrading on economic relations between the two countries

	export amount		import amount		free trade agreement	
	(1)	(2)	(3)	(4)	(5)	(6)
did	0.439***	0.408**	0.495**	0.339	0.016	0.031*
	(0.158)	(0.171)	(0.212)	(0.233)	(0.011)	(0.017)
_cons	10.434***	8.208***	9.127***	7.654***	0.065***	0.288
	(0.030)	(1.065)	(0.041)	(1.476)	(0.002)	(0.184)
Controls	No	Yes	No	Yes	Yes	Yes
Country FE	Yes	Yes	Yes	Yes	Yes	Yes
Year FE	Yes	Yes	Yes	Yes	Yes	Yes
N	5130	4078	4867	3848	5142	2336
R^2	0.539	0.540	0.571	0.571	0.682	0.813

Note: *, **, and *** indicate significance at the 1%, 5%, and 10% levels, respectively, with standard errors in parentheses.

Source: Official website of the Ministry of Foreign Affairs of China, website of the National Bureau of Statistics of China, World Bank database, SIPRI database.

5.3 Heterogeneity analysis

5.3.1 Analysis of geo-location heterogeneity

The enhancement of China's partnerships among Asian nations holds the potential to leverage geographical proximity, economic complementarity, and cultural affinity. This could

① When using whether or not to sign a free trade agreement as a proxy for political relations, the control variable is added to the difference in resource endowments between the two countries based on the baseline regression, which is measured as the absolute difference between the capital-labor ratio and that of China. Since the greater the difference in factor endowments between the two countries, the more they will focus on industries in which they have a comparative advantage, the greater the trade creation effect, and the more likely it is that the two countries will sign a free trade agreement.

result in the strengthening of economic and trade cooperation, the elevation of regional security standards, and the joint addressing of global and regional challenges. To further analyze the impact of regional heterogeneity on the economic role of partnership upgrades in bilateral political relations, this section conducts a regional heterogeneity analysis. In accordance with established literature practices, a dummy variable (Asia) is incorporated into the sample of "Asian" countries, with a value of 1 assigned to Asian nations. The analysis is conducted by incorporating the interaction term (Asia x did) between this dummy variable and the core dependent variable into the baseline regression model (1). As illustrated in Table 4, the regression findings illuminate the consequences of enhancing collaborative endeavors with neighboring Asian nations on the bilateral political and economic dynamics. Firstly, the interaction term Asiaxdid is found to be significantly positive in the regression of total imports and exports. This indicates that partnership upgrading significantly enhances bilateral trade levels among Asian countries. Secondly, columns (3) and (4) in Table 4 also reveal a significant positive effect on the frequency of mutual visits by national leaders, indicating that political-economic relations in Asian countries respond strongly to China's partner upgrades in foreign relations. Therefore, from a geopolitical perspective, the political-economic effects of partnership upgrades are more pronounced among geographically proximate Asian countries with weak cooperative foundations but high flexibility.

Table 4 Geo-location heterogeneity regression results

	Total exports and imports		Number of visits by national leaders	
	(1)	(2)	(3)	(4)
*Asia*did*	0.973***	0.820**	0.160***	0.097
	(0.313)	(0.336)	(0.056)	(0.066)
did	0.141	0.108	0.015	0.078**
	(0.205)	(0.224)	(0.015)	(0.034)
_cons	10.919***	9.567***	0.025***	-0.054
	(0.030)	(1.106)	(0.002)	(0.059)
Controls	No	Yes	No	Yes
Country FE	Yes	Yes	Yes	Yes
Year FE	Yes	Yes	Yes	Yes
N	5134	4081	5142	2715
R^2	0.544	0.548	0.098	0.128

Note: *, **, and *** indicate significance at the 1%, 5%, and 10% levels, respectively, with standard errors in parentheses.

Source: Official website of the Ministry of Foreign Affairs of China, website of the National Bureau of Statistics of China, World Bank database, SIPRI database.

5.3.2 Analysis of heterogeneity in the degree of economic development of countries

The OECD (Organization for Economic Co-operation and Development) is an international organisation comprising developed economies worldwide. The member countries of this alliance are typically high-income nations with highly developed market economies, thus representing an economic alliance among Western governments. This section conducts an analysis of whether upgrading partnerships with OECD member countries yields distinct outcomes compared to upgrading partnerships with other nations in terms of enhancing international competitiveness, economic resilience, and bilateral cooperation. A dummy variable (OECD) was incorporated into the sample of "OECD-affiliated" countries, with a value of 1 assigned to OECD members. The analysis was conducted by incorporating an interaction term (OECD × did) with the core variables into the baseline regression model (1). The results of the regression analysis pertaining to the impact of upgrading partnerships with OECD-affiliated countries on bilateral political-economic relations are reported in Table 5. The enhancement of partnerships between China and OECD countries has been demonstrated to have a significant impact on bilateral economic relations. It is evident that, in accordance with the magnitude of the significance and the estimated coefficients, the effect in question is greater than the mean level. With regard to the enhancement of bilateral political relations, the upgrading of partnerships between China and OECD countries does not significantly promote the improvement of political relations, indicating relatively limited political responses from developed countries.

The term "Global South" is used to describe a group of countries that are primarily low- and middle-income economies in Asia, Africa, and Latin America. These nations exhibit a higher degree of reliance on China's institutional exports, investment, and trade cooperation, and have long been the primary targets of China's diplomatic strategy and development assistance. In a similar vein, an dummy variable (NFZD) was incorporated into the sample of "Global South" countries, with a value of 1 assigned to those belonging to the "Global South." The analysis was conducted by incorporating an interaction term (NFZD × did) between this variable and the core variables into the baseline regression model (1). The regression results are displayed in columns (5) to (8) of Table 5. With respect to economic relations, the interaction term demonstrates a substantial negative value in the regression of total imports and exports. This finding suggests that despite the implementation of partnership enhancements, there has been no notable augmentation in trade volume for these nations. This observation may be indicative of challenges related to the efficient allocation of resources. In the context of political relations, the interaction term coefficient is not significant, indicating that its marginal effect on political interactions is also relatively limited.

Table 5 Results of regression of heterogeneity in the degree of economic development of countries

	OECD countries				"Global South" countries			
	Total exports and imports		Exchange of visits by national leaders Number of visits		Total exports and imports		Number of visits by national leaders	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
*OECD*did*	1.777***	1.809***	-0.117***	-0.102*				
	(0.370)	(0.401)	(0.036)	(0.055)				
*NFZD*did*					-2.286***	-2.772***	-0.057	-0.138
					(0.307)	(0.331)	(0.059)	(0.103)
did	0.131	0.064	0.105***	0.141***	1.812***	2.116***	0.111*	0.228**
	(0.182)	(0.195)	(0.034)	(0.042)	(0.236)	(0.265)	(0.057)	(0.100)
_cons	10.912***	9.174***	0.026***	-0.106*	10.914***	9.716***	0.025***	-0.073
	(0.030)	(1.094)	(0.002)	(0.064)	(0.030)	(1.088)	(0.002)	(0.052)
Controls	No	Yes	No	Yes	No	Yes	No	Yes
Country FE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Year FE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
N	5134	4081	5142	2336	5134	4081	5142	2715
R^2	0.545	0.549	0.094	0.127	0.548	0.555	0.092	0.130

Note: *, **, and *** indicate significance at the 1%, 5%, and 10% levels, respectively, with standard errors in parentheses.

Source: Official website of the Ministry of Foreign Affairs of China, website of the National Bureau of Statistics of China, World Bank database, SIPRI database.

5.3.3 Analysis of political security heterogeneity

In accordance with the methodology established by Sun Xuefeng and Ding Lu (2017), we have identified pivotal and node countries in China's upgraded partnerships. These countries have been identified based on a dual logic of political security and international influence expansion. Pivotal countries are defined as partners that acknowledge and support China in safeguarding its core interests. In contrast, node countries are those that expand China's international cooperation resources. In a similar manner, the utilization of dummy variables facilitates the incorporation of interaction terms into the fundamental regression model. The specific classifications are as follows: The classification system includes the following categories: Node-Pivot Countries (ZJ), Pivot-Non-Node Countries (ZFJ), Node-Non-Pivot Countries (JFZ), and Non-Node-Non-Pivot Countries (FZFJ). The corresponding regression results are presented in Table 6[①]. Specifically, for "pivot non-hub" countries, the interaction term demonstrates a highly significant positive impact on both total import-export volume and the frequency of state leader visits. This finding suggests that in nations offering

① The heterogeneity analysis of node pivot country samples yielded regression results that were largely consistent whether or not control variables were included. Due to space constraints, only the results with control variables are reported.

concurrent political and strategic assistance, elevating partnerships substantially strengthens bilateral political and economic relations. For "pivot non-node" countries, the interaction term demonstrates a substantial negative effect on total import-export volume, yet no significant impact on the frequency of state leader visits. This suggests that despite the robust political support these nations provide China, inadequate collaboration in the domain of international resources may impede the translation of strengthened partnerships into enhanced economic and trade relations. For "node-non-pivot" countries, the interaction term demonstrates a substantial positive effect on total import-export volume, yet no significant impact on the frequency of leader visits. This suggests that while such countries lack pronounced political support, their high strategic value within international organizational networks makes China more inclined to expand economic and trade cooperation through partnership upgrades. For "non-node and non-pivot" countries, the estimated coefficients for interaction terms are not significant. This finding suggests that these nations possess neither the strategic political value nor the status as key partners in multilateral governance cooperation, thereby resulting in limited impact from partnership upgrades on their political-economic relations.

Table 6 Regression results for political security heterogeneity

	node pivot		pivot point not node		Nodes are not pivots		Not a pivot point, not a node.	
	Total exports and imports	Number of visits by national leaders	Total exports and imports	Number of visits by national leaders	Total exports and imports	Number of visits by national leaders	Total exports and imports	Number of visits by national leaders
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
*ZJ*did*	5.965***	0.566***						
	(0.819)	(0.026)						
*ZFJ*did*			-0.610*	-0.056				
			(0.364)	(0.074)				
*JFZ*did*					0.831**	-0.036		
					(0.339)	(0.068)		
*FZFJ*did*							0.461	-0.023
							(0.451)	(0.069)
did	0.199	0.099***	0.625***	0.153**	0.129	0.140***	0.376**	0.134***
	(0.178)	(0.025)	(0.206)	(0.060)	(0.219)	(0.047)	(0.190)	(0.044)
_cons	10.921***	-0.078	8.980***	-0.138	8.760***	-0.088	9.231***	-0.111*
	(0.030)	(0.055)	(1.104)	(0.083)	(1.110)	(0.070)	(1.097)	(0.065)
Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country FE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Year FE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
N	4081	2715	4081	2715	4081	2715	4081	2715
R^2	0.553	0.145	0.547	0.126	0.548	0.126	0.547	0.126

Note: *, **, and *** indicate significance at the 1%, 5%, and 10% levels, respectively, with standard errors in parentheses.

Source: Official website of the Ministry of Foreign Affairs of China, website of the National Bureau of Statistics of China, World Bank database, SIPRI database.

5.4 Mechanism analysis

5.4.1 Cumulative effects of partnership upgrading

In accordance with the methodology established by Liu Ruiming and Zhao Renjie (2015), a period variable, designated as "Peri," was incorporated into the analysis. In the event that the year denotes the inaugural partnership upgrade between the two parties, this variable is assigned a value of 1. Utilizing the baseline year 1 as a foundation, subsequent years are designated with values of n (n > 0), while all other years are set to 0. This variable, designated as Peri, was integrated into the baseline regression model (1) to assess cumulative temporal effects. The regression results are presented in Table 7. The findings indicate that the cumulative effect of the partnership upgrade period significantly and positively influences total import and export volumes in columns (1) and (2), and similarly positively impacts the frequency of state leader visits in columns (3) and (4). [①]This finding suggests that partnership upgrades continue to exert positive effects for several years afterward, exhibiting particularly strong cumulative growth trends in economic and trade cooperation. While the impact on political interactions is marginally more modest, it nevertheless exhibits a certain degree of sustained incentive effect.

Table 7 Results of the analysis of the cumulative effect mechanism of partnerships

	Total exports and imports		Cumulative number of visits by national leaders	
	(1)	(2)	(3)	(4)
Peri	0.198***	0.201***	0.126***	0.123**
	(0.023)	(0.025)	(0.036)	(0.052)
_cons	10.889***	9.468***	0.340***	-0.825*
	(0.029)	(1.088)	(0.012)	(0.462)
Controls	No	Yes	No	Yes
Country FE	Yes	Yes	Yes	Yes
Year FE	Yes	Yes	Yes	Yes
N	5134	4081	5142	2715
R^2	0.549	0.554	0.728	0.731

Note: *, **, and *** indicate significance at the 1%, 5%, and 10% levels, respectively, with standard errors in parentheses.

Source: Official website of the Ministry of Foreign Affairs of China, website of the National Bureau of Statistics of China, World Bank database, SIPRI database.

① The proxy variable for political relations here is set differently than in the main benchmark regression, as the cumulative number of leaders' visits to each other during the year.

5.4.2 Partnership escalation level effect

The subsequent analysis will aim to examine whether institutional cooperation under lower levels of political mutual trust suffices to exert tangible impacts on bilateral political-economic relations. Partnerships at lower tiers are typically established during the initial stages of economic-trade interactions or as incremental political signals within regional cooperation frameworks. This makes them more suitable for identifying the marginal effects of institutional cooperation. Consequently, a dummy variable for low-level partnership upgrades (Low) was incorporated, assigned a value of 1 for levels below "comprehensive strategic partnership" and 0 otherwise. The regression results in Table 8 demonstrate that the interaction term exerts a significant positive effect on bilateral economic and trade relations, thereby indicating that even modest improvements in partnership levels can contribute to the enhancement of bilateral trade growth. However, with respect to the analysis of political relations, the interaction term demonstrates no overall statistically significant effect on the frequency of state leader visits. This observation suggests that lower-level partnership upgrades primarily manifest as symbolic cooperative arrangements, with limited propulsive effects on enhancing bilateral political relations.

Table 8 Results of the analysis of mechanisms for the extent of partnership upgrading

	Total exports and imports		Number of visits by national leaders	
	(1)	(2)	(3)	(4)
*Low*did*	1.421***	1.397***	-0.061	-0.094*
	(0.387)	(0.399)	(0.040)	(0.055)
did	0.251	0.148	0.091***	0.154***
	(0.179)	(0.196)	(0.034)	(0.049)
_cons	10.917***	9.381***	0.026***	-0.121*
	1.421***	1.397***	(0.002)	(0.067)
Controls	No	Yes	No	Yes
Country FE	Yes	Yes	Yes	Yes
Year FE	Yes	Yes	Yes	Yes
N	5134	4081	5142	2715
R^2	0.544	0.548	0.092	0.128

Note: *, **, and *** indicate significance at the 1%, 5%, and 10% levels, respectively, with standard errors in parentheses.
Source: Official website of the Ministry of Foreign Affairs of China, website of the National Bureau of Statistics of China, World Bank database, SIPRI database.

5.4.3 Mechanisms for Foreign Economic and Trade Cooperation (FETC) effects

In order to delve more profoundly into the interactive mechanisms of how upgraded partnerships between China and other nations influence bilateral economic, trade, and political relations, two representative institutional variables were selected: bilateral currency swap agreements (Swap) and multilateral/bilateral cooperation agreements (Agree). These serve as potential policy channels for analyzing their combined effects. Firstly, currency swap agreements serve as a pivotal instrument for China's "internationalization of the renminbi." The execution of these accords not only mitigates the financial expenditures associated with cross-border transactions but also serves as a tangible manifestation of the deepening strategic economic collaboration between the two nations. Secondly, multilateral/bilateral cooperation frameworks, as vital institutional arrangements within the multilateral economic governance system, exert a catalytic effect in promoting bilateral trade growth and standardizing economic cooperation[①]. Therefore, by incorporating these two mechanism variables into the analysis, we can examine the additional effects of partnership upgrading on bilateral political and economic relations through the multilateral institutional cooperation pathway.

As illustrated in Table 9, an examination of the impact of China's upgraded partnerships with other countries on bilateral political and economic relations under varying institutional conditions is provided. The regression results indicate that, first, in the economic and trade relations dimension, the Swap×did interaction term exhibits a significant positive relationship in both Column (1) and Column (2). This finding indicates that in the context of nations that have entered into currency swap agreements, the enhancement of these accords substantially fosters the expansion of bilateral import and export volumes. This outcome serves to substantiate the efficacy of currency swaps in enabling investment and trade between the involved parties. However, no significant effect was observed in the political dimension, suggesting that currency swap agreements primarily exert their influence through economic cooperation channels.

Secondly, the Agree×did interaction term demonstrates a significant positive association at the 1% level in columns (5) and (6). This finding suggests that in countries that have signed multilateral or bilateral agreements, the promotion of bilateral economic and trade relations through partnership upgrades is more pronounced. Concurrently, in columns (7) and (8), the Agree×did interaction term demonstrates a substantial positive influence on the frequency of state leader visits. This finding suggests that multilateral agreements not only facilitate

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① Selected mainly China-driven multilateral/bilateral cooperation frameworks: RCEP signatories, Belt and Road Initiative (BRI) countries, BRICS members, Shanghai Cooperation Organization (SCO) members, and Free Trade Agreements (FTAs).

economic relations but also increase the frequency of political interactions, thereby reflecting their positive role in promoting bilateral political trust and cooperative intent.

Table 9 Results of the analysis of partnership currency swaps, multilateral cooperation framework mechanisms

	Total exports and imports		Number of visits by national leaders		Total exports and imports		Number of visits by national leaders	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
*Swap*did*	2.012***	2.129***	0.023	0.041				
	(0.258)	(0.273)	(0.032)	(0.058)				
*Agree*did*					2.616***	2.623***	0.151**	0.210***
					(0.271)	(0.299)	(0.075)	(0.061)
did	-0.432**	-0.612***	0.068***	0.114***	-2.798***	-2.994***	-0.113	-0.143*
	(0.203)	(0.222)	(0.023)	(0.034)	(0.380)	(0.430)	(0.081)	(0.073)
_cons	10.915***	10.072***	0.025***	-0.090	10.918***	9.909***	0.025***	-0.037
	(0.030)	(1.094)	(0.002)	(0.061)	(0.030)	(1.089)	(0.002)	(0.050)
Controls	No	Yes	No	Yes	No	Yes	No	Yes
Country FE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Year FE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
N	5134	4081	5142	2715	5134	4081	5142	2715
R^2	0.549	0.554	0.091	0.126	0.552	0.556	0.099	0.141

Note: *, **, and *** indicate significance at the 1%, 5%, and 10% levels, respectively, with standard errors in parentheses.

Source: Official website of the Ministry of Foreign Affairs of China, website of the National Bureau of Statistics of China, World Bank database, SIPRI database.

6. Research Findings

Drawing on panel data from China and 206 countries between 1997 and 2022, this study identifies the political and economic consequences of partnership upgrading within China's hierarchical diplomatic architecture. The empirical findings provide systematic evidence that China's partnership system functions not merely as a symbolic diplomatic label but as an institutional mechanism that reshapes patterns of political interaction and economic exchange.

First, the results demonstrate that upgrading bilateral partnerships produces significant increases in both total trade volume and leader-level political exchanges. These effects indicate that partnership upgrading strengthens the credibility of China's diplomatic commitments and enhances institutionalized expectations of cooperation. In line with theories of political signaling and strategic reassurance, the findings suggest that upgraded partnerships serve as formalized commitments that reduce uncertainty, amplify cooperative incentives, and foster closer political–economic linkages.

Second, the geographical heterogeneity analysis shows that Asian partners respond most

strongly to partnership upgrading. This pattern reflects not only geographical proximity but also the embeddedness of these countries within China's regional diplomacy, where historical ties, institutional complementarities, and regional security interdependence magnify the effects of partnership signals. The intensified response among Asian states highlights the role of neighborhood diplomacy as the core arena in which China's partnership system generates the greatest political and economic traction.

Third, heterogeneity across economic structures shows that partnership upgrades produce more substantial trade gains with advanced economies, yet political reactions from these countries remain modest. This asymmetric response suggests that while developed states benefit materially from enhanced cooperation, shifts in political alignment are constrained by their existing strategic commitments and established foreign policy orientations. By contrast, several Global South partners do not experience significant economic improvements after partnership upgrading, implying a gap between political signaling and the operational implementation of cooperation mechanisms. This result underscores how domestic institutional capacity and governance constraints mediate the effects of China's external initiatives.

Fourth, the pivot–node classification proposed in this study further reveals that institutional positions within China's broader diplomatic network critically shape partnership outcomes. Countries simultaneously functioning as pivots (providing political support on core issues) and nodes (expanding China's international cooperation resources) exhibit the strongest positive effects. This finding suggests that China's partnership system operates through a differentiated logic of political security prioritization and network expansion. Where political recognition and network value are both present, partnership upgrading yields mutually reinforcing political–economic gains. Where only one dimension is present, the effects are more uneven, pointing to structural constraints within the international cooperation network.

Finally, the mechanism analysis shows that partnership upgrading generates significant cumulative effects over time, especially in trade relations. This temporal accumulation suggests that partnership upgrading serves as an institutional investment, where the full benefits unfold gradually through repeated interaction and deepening policy coordination. Moreover, higher-tier partnerships do not necessarily correspond to proportionally stronger economic or political responses, indicating that strategic or security considerations often shape partnership levels independent of immediate economic returns. Institutional channels—such as currency swap agreements and multilateral/bilateral cooperation frameworks—act as key mechanisms that transmit the effects of partnership upgrading. Currency swaps primarily strengthen financial and trade facilitation, while broader cooperation agreements enhance both economic exchanges and high-level political interactions. These results collectively

highlight the central role of institutional design in China's foreign policy and demonstrate how partnership upgrading operates as a structured mechanism through which China advances its political and economic relations.

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