

Política Internacional e Geopolítica a policrise do mundo globalizado

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PARTE I – TEMA PRINCIPAL

Todas as guerras são políticas: a “maldição” das guerras de média dimensão (1)

[FONTE: Robert D. Kaplan, 11/03/2026]

The Curse of Middle-Sized Wars | Foreign Affairs



A U.S. aircraft carrier supporting Operation Epic Fury, March 2026 U.S. Navy / Reuters

In 1988, the military historian James Stokesbury observed that democracies are best at fighting either little wars, which are reserved for “professionals” and don’t involve ordinary citizens, or really big wars that mobilize all of society. Those democracies, he continued, have “very real problems trying to fight a middle-sized war, where some go and some stay home.”

Todas as guerras são políticas: a “maldição” das guerras de média dimensão (2) [FONTE: Robert D.

Kaplan, 11/03/2026]

Middle-sized wars are big enough to cause immense destruction and bloodshed but small enough that they do not engage the full home front. They should not be confused with what the military theorist Carl von Clausewitz called a limited war, in which the goal may be only to hurt the enemy, not to destroy it. A limited war is by design, whereas a middle-sized war grows out of what was intended to be strictly a small war. Generals and political leaders know what they are doing in a limited war. U.S. leaders in today's middle-sized wars do not.

Todas as guerras são políticas: a “maldição” das guerras de média dimensão (3) [FONTE: Robert D.

Kaplan, 11/03/2026]

It may be uncomfortable to consider the so-called forever wars in the Middle East—which have killed or wounded tens of thousands of U.S. soldiers and left countless dead on all sides—as merely middle-sized. But Stokesbury’s point is one of comparison. The wars in Afghanistan and Iraq, as well as those in Korea and Vietnam, as gruesome as they were, cannot be equated to the two big world wars of the twentieth century. Nor can they be grouped with little wars, such as the invasion of Grenada in 1983 and of Panama in 1989, which made headlines for a few days but were essentially imperial policing actions. U.S. military interventions in Bosnia in 1995 and Kosovo in 1999 also had exceedingly few American casualties and were mainly air operations conducted within strict limits.

Todas as guerras são políticas: a “maldição” das guerras de média dimensão (4) [FONTE: Robert D.

Kaplan, 11/03/2026]

DANGEROUS MISCALCULATIONS

In a crisis-prone world, a great power such as the United States cannot simply hide, keep a low profile, or always expect others to take action. After the invasion of Iraq, some analysts made a distinction between wars of choice and wars of necessity. But such a distinction goes only so far. Although the dichotomy certainly helps, it is not a cure-all. A war can appear to be one of necessity until it fails; then, it is looked back on as a war of choice. As Clausewitz wrote, “War is the province of uncertainty; three-fourths of the things on which action in war is based lie hidden in the fog of a greater or less[er] uncertainty.” A president often lacks complete information about the ground-level reality half a world away, but he still has to make a binary choice of whether to go to war—a choice for which he will be judged later by people with the advantage of historical hindsight.

Todas as guerras são políticas: a “maldição” das guerras de média dimensão (5) [FONTE: Robert D.

Kaplan, 11/03/2026]

DEADLY SPIRALS

Trump promised to end forever wars. But through loose rhetoric, poor planning, a lack of policy discipline, and the normal collection of mistakes and miscalculations that any individual leader makes in a volatile world, he has found himself blundering into new ones. His administration has not included significant numbers of ground troops in its vast air and sea armada deployed against Iran. But the slippery slope of incrementalism poses a problem. If a civil war, or something akin to it, breaks out in Iran, the administration may feel compelled to send special forces and advisers to aid one side. And the risks of escalation spiral from there. The war in Vietnam took years to evolve into a middle-sized war, spanning the entire Kennedy administration and the beginning of the Johnson administration. The situation in Iran might follow a similar trajectory.

Todas as guerras são políticas: a “maldição” das guerras de média dimensão (6) [FONTE: Robert D.

Kaplan, 11/03/2026]

Middle-sized wars often stem from misunderstandings about the place intervention is meant to help. The key, then, is for the intervening country to know what it is getting itself into. This may seem easy, but it can be the hardest part of policymaking. Bringing up cultural matters and differences is tricky because it can easily be misconstrued as prejudice, which pushes people to avoid critical conversations about realities on the ground. But it is such discussions that can keep a superpower out of trouble. The U.S. State Department's China hands warned about a communist takeover on the Chinese mainland years before it happened, in 1949. The failure to accept that reality and deal early on with the communist regime, as cruel as it was, played a role in later U.S. efforts to contain communism in both Korea and Vietnam. And Middle East experts in the State Department familiar with local culture and conditions warned against U.S. military involvement in Iraq in 2003.

Todas as guerras são políticas: a “maldição” das guerras de média dimensão (7) [FONTE: Robert D.

Kaplan, 11/03/2026]

Land engagements are especially dangerous because they can quickly become quagmires. In all his military actions thus far—Nigeria, Venezuela, Iran—Trump has used air and naval assets almost exclusively. That is a good thing. The United States should be especially wary of land engagements in the Eastern Hemisphere, where all of its middle-sized wars have been fought since World War II. This isn't only because of the challenges posed by the great distances involved; it is also because the quality of U.S. intelligence has generally been weaker there than in the United States' own backyard (although even there, the United States might get into unnecessary trouble).


Todas as guerras são políticas: a “maldição” das guerras de média dimensão (8) [FONTE: Robert D.

Kaplan, 11/03/2026]

During his time as chairman of the Joint Chiefs of Staff in the early post–Cold War era, Colin Powell, who later served as U.S. Secretary of State, argued that the United States should not commit to a war unless it has overwhelming force, an exit strategy, a vital national interest, a clear objective, and broad support. This idea, which became known as the Powell Doctrine, has been sidelined in recent years. Yet it remains relevant. Perhaps the ultimate objective of the Powell Doctrine was not to avoid defeat, per se, but to avoid middle-sized wars. And for great powers such as the United States, avoiding middle-sized wars means being very careful about the small wars it gets involved in.

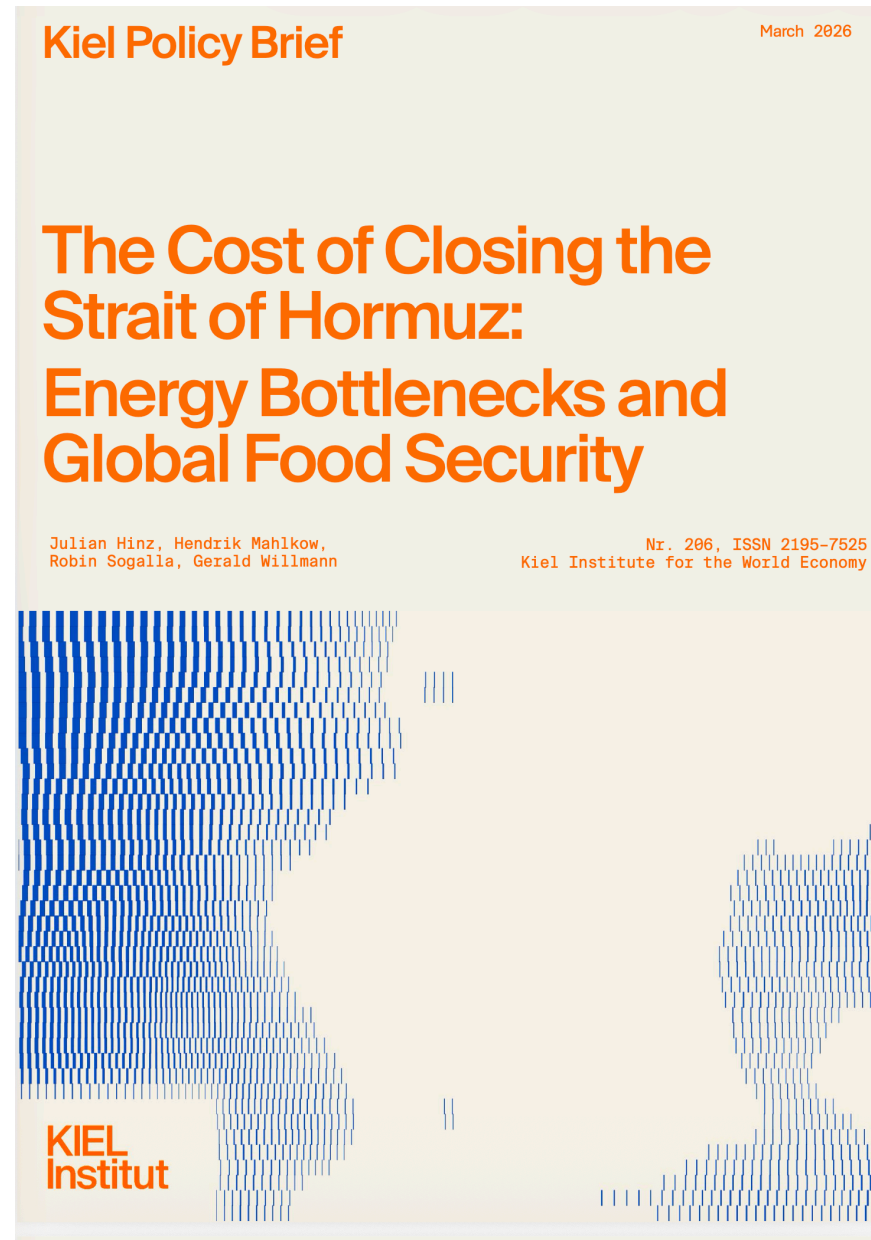
Todas as guerras são políticas: a “maldição” das guerras de média dimensão (9) [FONTE: Robert D.

Kaplan, 11/03/2026]

The empires and great powers that have survived longest are those that have avoided middle-sized wars. The Byzantine Empire, for instance, lasted over a thousand years by doing everything possible to avoid open warfare. As the United States celebrates its 250th year, it also faces a series of escalating conflicts. If it cannot avoid the middle-sized wars that have plagued it in the past, there may be a fatal split between the public and its governing elite. The effects are unlikely to be immediate, but such divisions are how republics slowly die. 

Os efeitos económicos da guerra no Irão e bloqueio do estreito de Ormuz (1) [FONTE: Kiel Institute,

Março 2026]



Os efeitos económicos da guerra no Irão e bloqueio do estreito de Ormuz (2) [FONTE: Kiel Institute,

Março 2026]

Overview/Überblick

- In March 2026, the Strait of Hormuz is closed. The shutdown blocks roughly one-fifth of the world's oil and one-quarter of its liquefied natural gas, triggering severe welfare losses in energy-dependent developing countries worldwide.
- Standard trade models underestimate the impact because they miss the bottleneck mechanism: energy disruptions cascade through chemicals and fertilizer production into food prices, amplifying losses for the world's poorest countries.
- Developing countries that depend on imported energy and fertilizers—particularly in South Asia, sub-Saharan Africa, and the Middle East—face the steepest food price increases and welfare losses. The aggregate global costs are moderate, but the burden falls disproportionately on the world's poorest: the USA loses just -0.07% , while countries in South Asia and Africa face losses 10–20 times larger.
- A prolonged closure allows some market adjustment, but structural damage persists—and the timing during peak Northern hemisphere planting season compounds the food security risk

Os efeitos económicos da guerra no Irão e bloqueio do estreito de Ormuz (3) [FONTE: Encyclopedia Britannica]



Os efeitos económicos da guerra no Irão e bloqueio do estreito de Ormuz (4) [FONTE: Kiel Institute,

Março 2026]

1 Introduction

The Strait of Hormuz is just 21 nautical miles wide at its narrowest point, yet approximately 21% of global petroleum consumption and around 25% of the world's liquefied natural gas (LNG) passes through its waters daily.¹ Eight countries—Iran, Iraq, Kuwait, Saudi Arabia, the United Arab Emirates, Qatar, Bahrain, and Oman—depend on it for the bulk of their hydrocarbon exports, though Saudi Arabia, Oman, and Iran also have port access outside the Strait.

The possibility of a Hormuz closure has been a recurring threat for decades. During the 1980–1988 Iran–Iraq war, attacks on tankers in the so-called “Tanker War” disrupted Gulf shipping and triggered international naval intervention. Today, the threat is more acute. The Traffic Separation Scheme that governs navigation through the Strait routes shipping lanes just outside Iran's 12-nautical-mile territorial waters, placing all transit within range of Iran's coastal artillery, anti-ship missiles, drones, and naval mines.² Military analysts have long assessed that just two well-placed attacks would suffice to halt commercial transit—making a forced reopening effectively impossible without a sustained, large-scale military operation. In March 2026, the escalation of the conflict between the United States and Israel on one side and Iran on the other turned this scenario into reality. As Israeli–U.S. strikes on Iran escalated, the strait shut down. Figure 1 documents the collapse in real time: daily tanker passages fell from around 40 to near zero within days, and other shipping followed. Only Chinese-flagged tankers carrying yuan-denominated cargo have been permitted sporadic passage.

Os efeitos económicos da guerra no Irão e bloqueio do estreito de Ormuz (5) [FONTE: Kiel Institute,

Março 2026]

When analysts warn about the Strait of Hormuz, they mean oil and gas. But strip away petroleum entirely and a startling picture emerges: six nations behind this single chokepoint—Iran, Iraq, Kuwait, Bahrain, Qatar, and the UAE—are the world’s leading suppliers in dozens of products that are not directly derived from crude oil.³

In 2024, the top 50 non-mineral products ranked by Gulf export share represented **\$773 billion** in combined world trade. Across these products, the average Gulf share stands at **14.9%**. The breadth is striking:

- **Chemicals and fertilizers:** Hydrocarbon derivatives (73.4%), methanol (16.8%), urea fertilizer (14.2%), ethylene glycol (11.7%), and diethylene glycol (12.6%)—inputs that are critical for global agriculture and manufacturing.
- **Metals:** Steel structures (27.7%), aluminium alloys (23.5%), steel sections (22.7%), reinforcing bars (11.3%), and unwrought aluminium (9.8%)—products that are energy-intensive to produce and underpin infrastructure development in Africa and South Asia.
- **Agricultural products:** Saffron (40.7%), dates (22.7%), pistachios (16.3%), and black tea (10.5%)—products that depend on climate and soil conditions unique to the region.
- **Precious materials:** Uncut diamonds (25.4%), unwrought gold (12.7%), and gold powder (20.6%), reflecting the UAE’s role as a global trading hub (though these could potentially be transported by air).

Os efeitos económicos da guerra no Irão e bloqueio do estreito de Ormuz (6) [FONTE: Kiel Institute,

Março 2026]

2 The Bottleneck Mechanism

Standard quantitative trade models treat all intermediate inputs symmetrically: if the price of one input rises, firms substitute toward alternatives with smooth adjustment. This assumption works well for many goods but fails badly for *critical inputs*—intermediate products for which substitution is extremely difficult in the short run.

Natural gas is a critical input for the chemical industry. There is no readily available substitute for methane as a feedstock in the Haber-Bosch process that produces ammonia, the basis for nearly all nitrogen fertilizers. When gas prices spike, chemical producers cannot simply switch to alternative inputs; they face sharply higher costs or must curtail production. Similarly, crude oil is a critical input for petroleum refining—refineries are designed for specific crude grades and cannot easily adapt.

The cascade runs as follows:

1. **Energy disruption:** Gulf oil and gas exports are blocked, causing global energy prices to rise sharply.
2. **Chemical bottleneck:** Gas-dependent chemical production (especially fertilizers) faces amplified cost increases because substitution is severely limited.
3. **Food price transmission:** Higher fertilizer costs feed into crop production costs for wheat, cereals, oilseeds, vegetables, and other food products.

Os efeitos económicos da guerra no Irão e bloqueio do estreito de Ormuz (7) [FONTE: Kiel Institute,

Março 2026]

3 Simulation Results

We evaluate two scenarios using the KITE model calibrated to GTAP 11 data covering 160 countries and 65 sectors:

- **Scenario 1: Full Closure (Short-Run).** Six Gulf states whose oil and gas exports transit exclusively through the Strait—Iran, Iraq, Kuwait, UAE, Qatar, and Bahrain—are blocked.⁷ Short-run elasticities reflect minimal supply chain adjustment.
- **Scenario 2: Prolonged Closure (Long-Run).** Same shock as Scenario 1, but with long-run elasticities allowing markets to adjust through supply chain reorientation and substitution.

Os efeitos económicos da guerra no Irão e bloqueio do estreito de Ormuz (8) [FONTE: Kiel Institute,

Março 2026]

Table 1: Headline simulation results: welfare and price changes (%)

Indicator	S1: Full Closure	S2: Prolonged
	(short-run)	(long-run)
South Korea welfare (%)	-1.37 [-2.38, -0.97]	-0.44 [-0.75, -0.31]
EU27 welfare (%)	-0.40 [-0.76, -0.36]	-0.12 [-0.21, -0.11]
USA welfare (%)	-0.07 [-0.16, -0.04]	-0.01 [-0.03, -0.00]
China welfare (%)	-0.64 [-1.05, -0.45]	-0.18 [-0.30, -0.13]
India welfare (%)	-1.78 [-3.29, -1.24]	-0.47 [-0.90, -0.32]
Japan welfare (%)	-0.65 [-1.13, -0.46]	-0.19 [-0.33, -0.14]
Global oil price (%)	+11.94 [7.39, 30.28]	+2.87 [1.83, 5.86]
Global gas price (%)	+3.76 [2.94, 4.87]	+1.00 [0.80, 1.34]
Global energy price (%)	+5.38 [3.55, 11.48]	+1.36 [0.91, 2.48]
Global food price (%)	+2.75 [2.03, 4.92]	+0.73 [0.55, 1.27]

Notes: SR = short-run (trade elasticities reduced to $\frac{1}{4}$); LR = long-run (standard elasticities). 90% confidence intervals from 100-draw Monte Carlo sensitivity analysis in brackets (see Appendix). Countries directly affected by the conflict (Gulf states, Israel, Jordan, Lebanon) are excluded from welfare reporting. Source: KITE model (Hinz, Mahlkow & Sogalla, 2026).

Os efeitos económicos da guerra no Irão e bloqueio do estreito de Ormuz (9) [FONTE: Kiel Institute,

Março 2026]

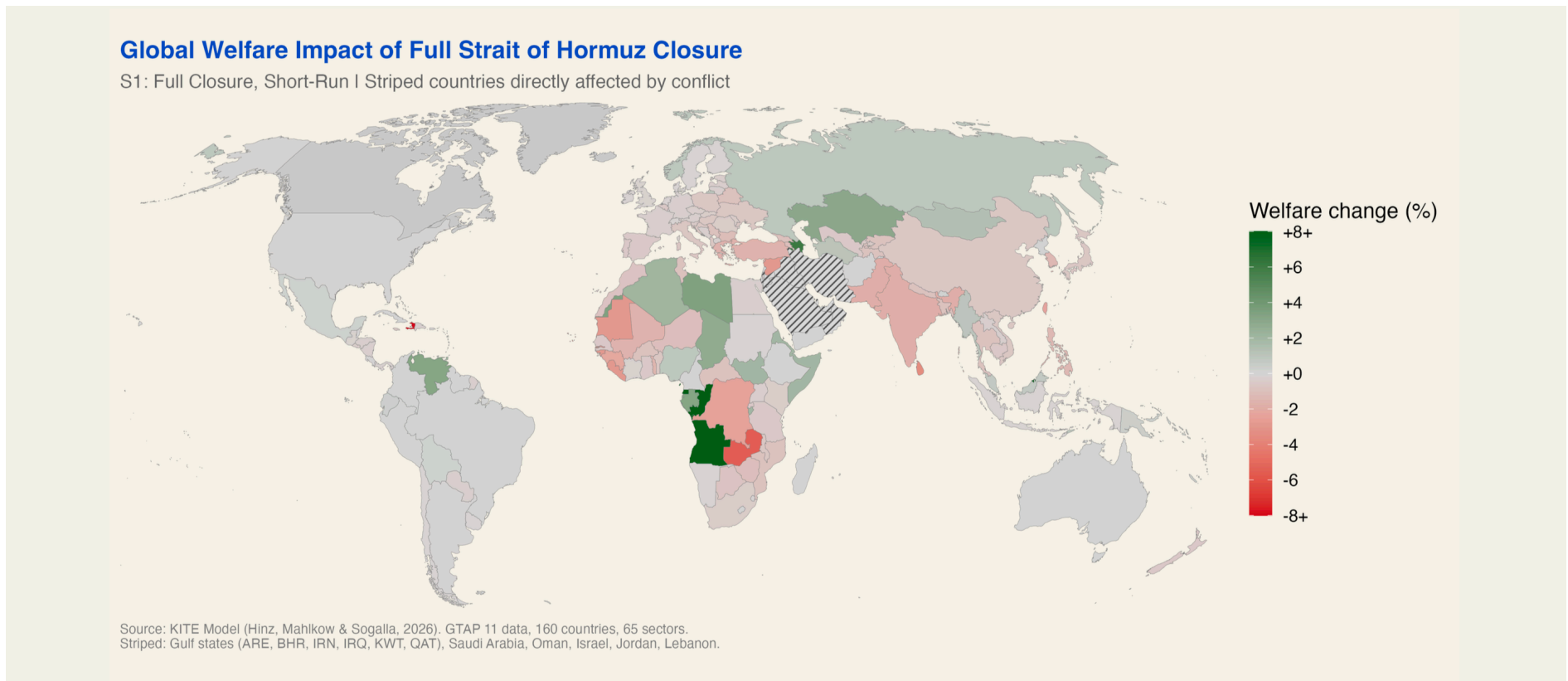


Figure 3: Global welfare changes under full Strait of Hormuz closure (Scenario 1, short-run). Striped countries are directly affected by the military conflict (Gulf states, Saudi Arabia, Oman, Israel, Jordan, Lebanon); their model results are not reported.

Os efeitos económicos da guerra no Irão e bloqueio do estreito de Ormuz (10) [FONTE: Kiel Institute,

Março 2026]

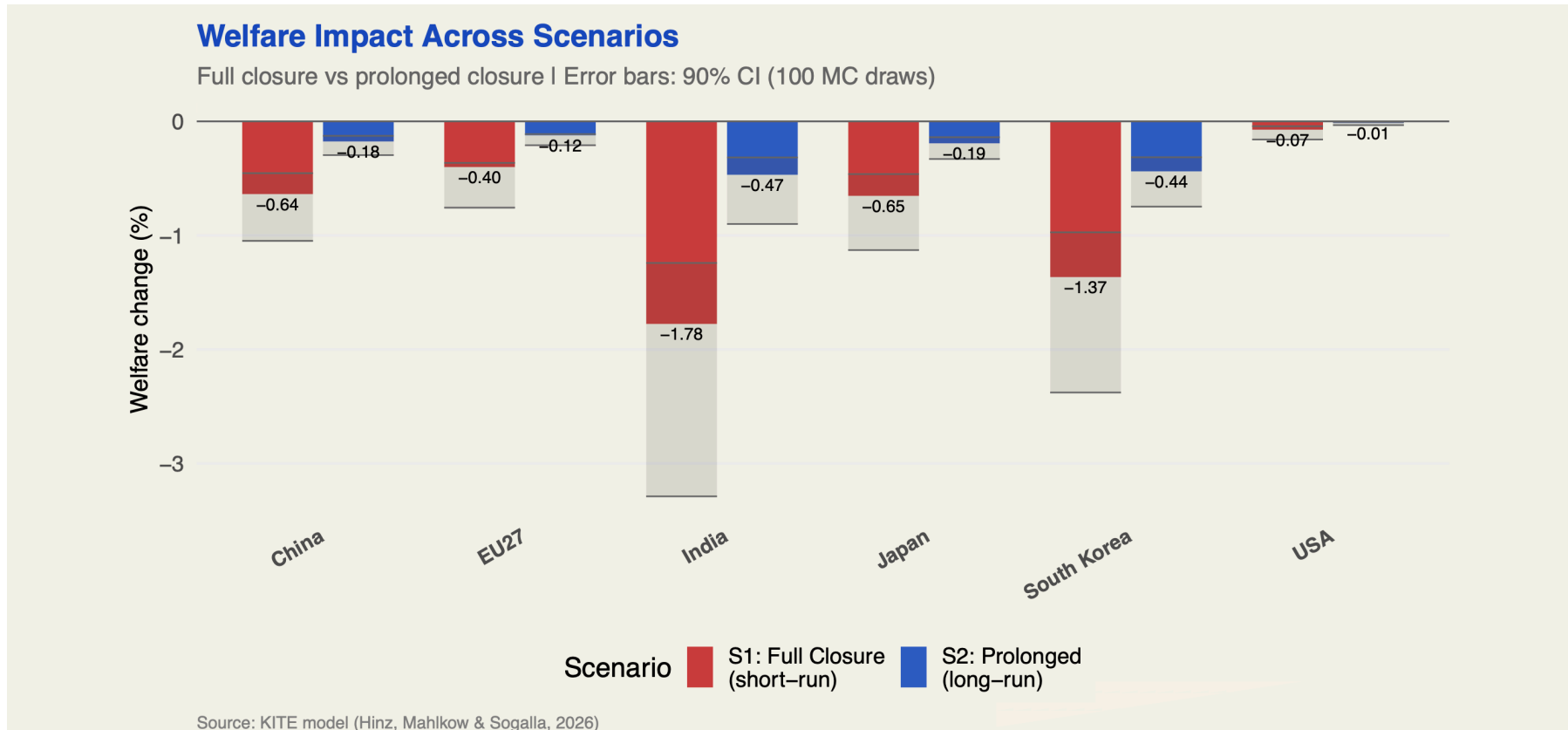
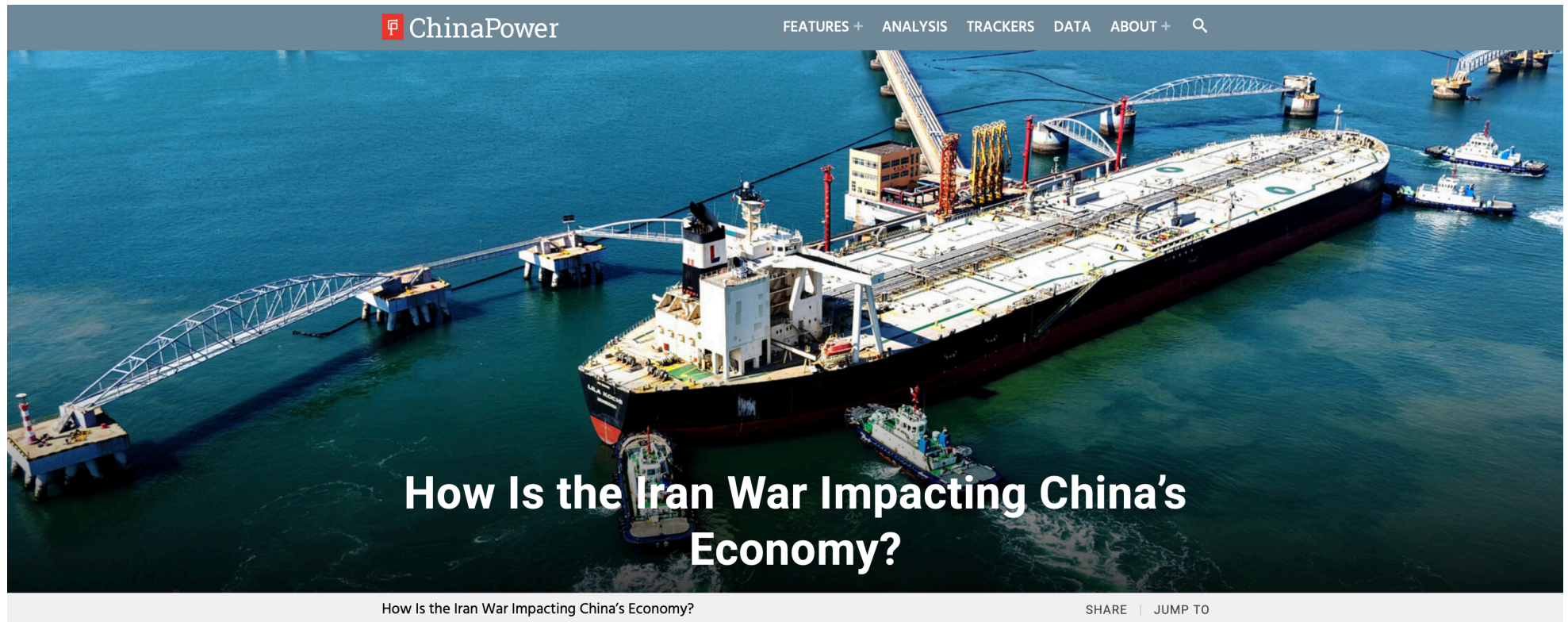


Figure 7: Welfare impact comparison: full closure (short-run) vs prolonged closure (long-run). Shaded bands show 90% confidence intervals. Short-run effects are substantially larger due to limited substitution possibilities.

Os efeitos económicos da guerra: o caso da China (1) [FONTE: CSIS / China Power, 30/04/2026]



By: Bonny Lin, Brian Hart, Leon Li, Truly Tinsley, Linda Yang

April 30, 2026

Since the start of the war in Iran on February 28, 2026, the conflict and ensuing disruptions of the vital Strait of Hormuz have sent ripple effects reverberating throughout the global economy. The conflict poses major geoeconomic implications for China, the world's second-largest economy and an important player in the Middle East.

Os efeitos económicos da guerra: o caso da China (2) [FONTE: CSIS / China Power, 30/04/2026]

Key Impacts of the Iran War on China:

- **Reduced Demand for Chinese Exports:** The Iran war is harming almost all economies, many of which rank among China's top export markets. Given China's deep and growing reliance on export-led economic growth, depressed demand for Chinese goods could undermine China's macroeconomic prospects in 2026.
- **Energy Disruptions:** China faces significant energy disruptions from the war in Iran, with over one-third of its crude oil supply transiting the Strait of Hormuz each year. However, China is more insulated than most economies due to its strategic energy reserves, diversified foreign energy supplies, domestic energy alternatives, and its higher electric vehicle adoption rate.
- **Supply Chain Challenges:** The rising costs of energy and other critical inputs are putting pressure on China's immense industrial sector. Price shocks are eroding producer profits and depressing already-low domestic demand. However, other countries are feeling the pain as well, and Chinese manufacturers could leverage their relative strengths to outcompete other global players in the long-term.
- **Investment Risks:** The Middle East region was the top global destination for Chinese investment in 2025—especially amid a rise in technology investments in wealthy Gulf countries. The war poses direct threats to China's existing investments in the region and could undermine overall confidence in future investments there.

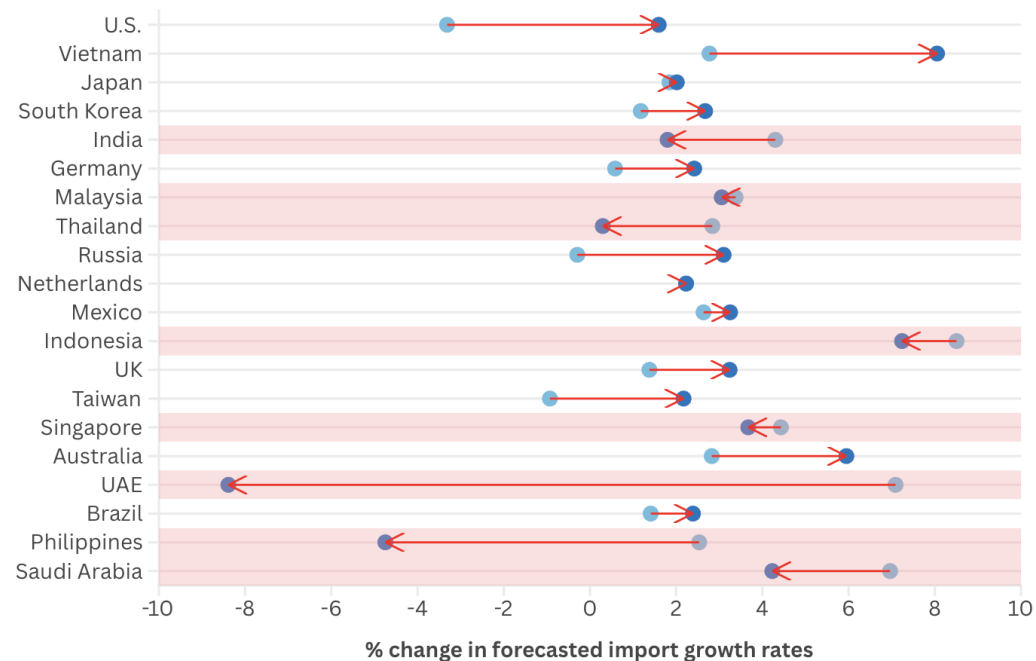
Os efeitos económicos da guerra: o caso da China (3) [FONTE: CSIS / China Power, 30/04/2026]

The Iran War Is Weighing on China's Top Trade Partners

This graph shows the changes in forecasted growth rates of imports in 2026 for China's top 20 export markets. Arrows indicate the shift in forecasts before and after the war, and highlighted rows indicate economies with lowered forecasted growth rates.

IMF Forecast Date ● October 2025 Forecast ● April 2026 Forecast

China's Top 20 Export Destinations



Source: CSIS China Power Project; International Monetary Fund (IMF); General Administration of Customs of China (GACC)

Os efeitos económicos da guerra: o caso da China (4) [FONTE: CSIS / China Power, 30/04/2026]

Declining global demand for Chinese goods could set China's GDP growth back further. China already **softened** its GDP growth target to a range of 4.5 to 5 percent during the March convening of its annual Two Sessions—the lowest target since 1991. The turbulence from the Iran war could create a particularly challenging international environment for China to meet its goals.

Share of Chinese Annual GDP Growth from Net Exports

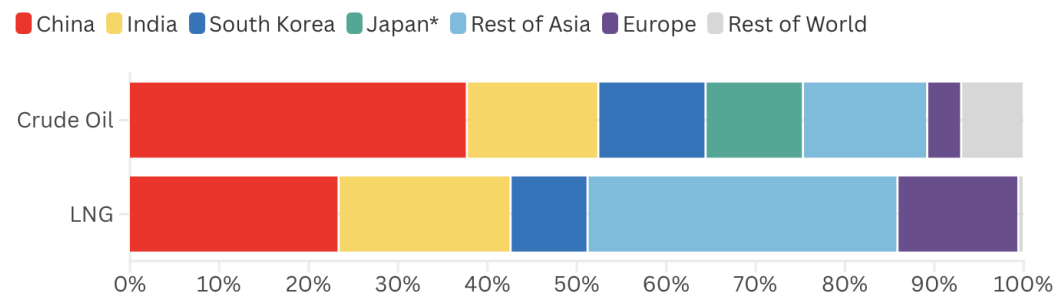


Source: CSIS China Power Project; National Bureau of Statistics of China

Os efeitos económicos da guerra: o caso da China (5) [FONTE: CSIS/ China Power, 30/04/2026]

Destination of Energy Exports Transiting the Strait of Hormuz

% of shipments (by volume), Q1 2025



Source: U.S. Energy Information Administration

*Japan is included in "Rest of Asia" for LNG

ChinaPower

Chinese authorities have made clear that China faces problems due to the war. In a rare move signaling Beijing's frustration, Chinese leader Xi Jinping indirectly sided against Iran in **telling** Saudi Arabia's Crown Prince and Prime Minister Mohammed bin Salman that the Strait of Hormuz "should maintain normal passage." Chinese Foreign Minister Wang Yi also reportedly **told** his Thai counterpart that China has 70 of its own vessels stranded behind the Strait of Hormuz that it is struggling to get free.

Chinese experts have raised alarm bells as well. International relations scholar Shen Dingli **said** the conflict "deeply undermines China's energy security." Another Chinese economist, who was previously a government official, **warned** that the war "has triggered commodity price fluctuations that have had systemic, greater-than-expected, and recurring impacts on China's economy."²

Os efeitos económicos da guerra: o caso da China (6) [FONTE: CSIS/ China Power, 30/04/2026]

1. Chinese authorities have mechanisms to blunt the costs of price increases within the domestic market.

China's record-breaking gasoline price increases could have been even steeper, but Chinese government price regulators have kept domestic prices **artificially lower**, with some support from state-owned energy companies, which have **absorbed** some of the costs. By late April, Chinese regulators actually **reduced** gasoline and diesel prices for the first time since the start of the war, even as crude futures climbed globally.

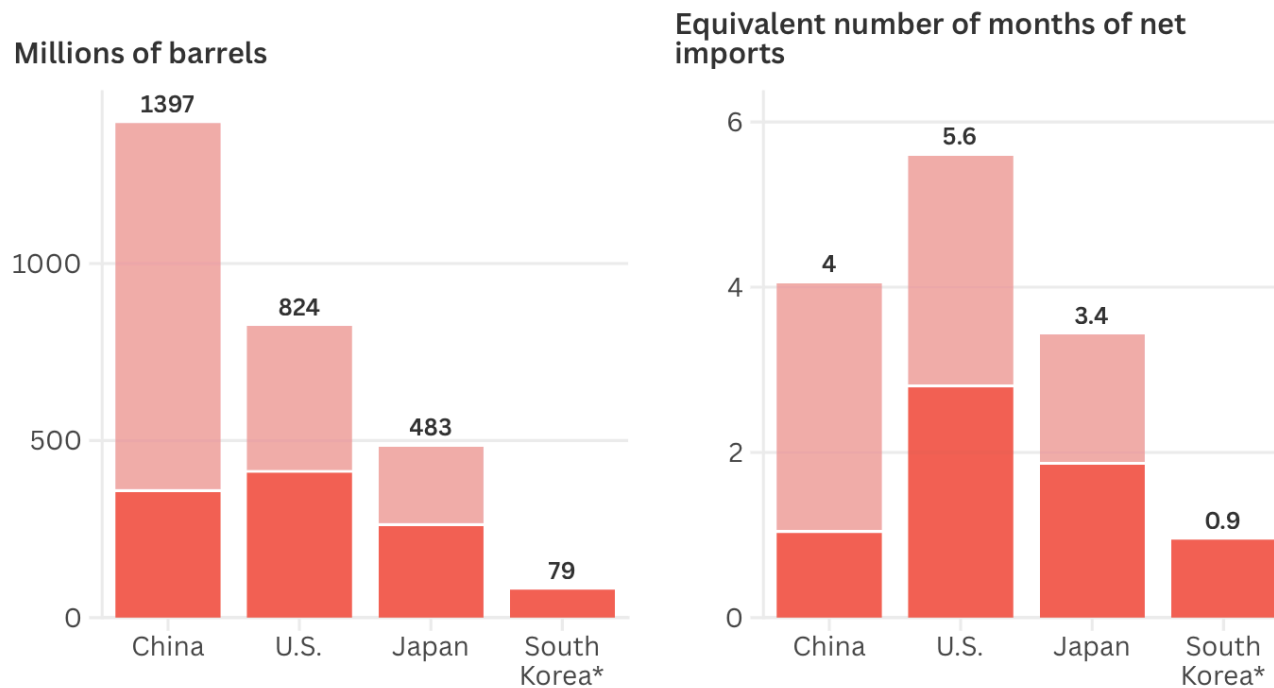
Key to China's ability to put a ceiling on price increases is the country's strategic oil reserves, which are the largest in the world at around **1.4 billion barrels** as of December 2025. That is enough to cover roughly four months of China's net crude import demand.³ While large, that is less than U.S. reserves, which are equivalent to about 5.6 months of net imports and only slightly more than Japan's reserves (about 3.4 months). Taiwan also reportedly has enough to cover **140 days**, or about 4.5 months. Notably, China also has **substantial** strategic stockpile capacity for natural gas, and Chinese authorities have for years focused on building up their gas storage capacity.

Os efeitos económicos da guerra: o caso da China (7) [FONTE: CSIS/ China Power, 30/04/2026]

Strategic Crude Oil Reserves of Select Countries

Data as of December 2025

■ Government Stockpiles ■ Commercial Stockpiles



Source: CSIS China Power Project; U.S. Energy Information Administration; UN Comtrade

*No commercial crude oil stockpile data is available for South Korea, but commercial stocks for all petroleum products amount to about 95 million barrels.

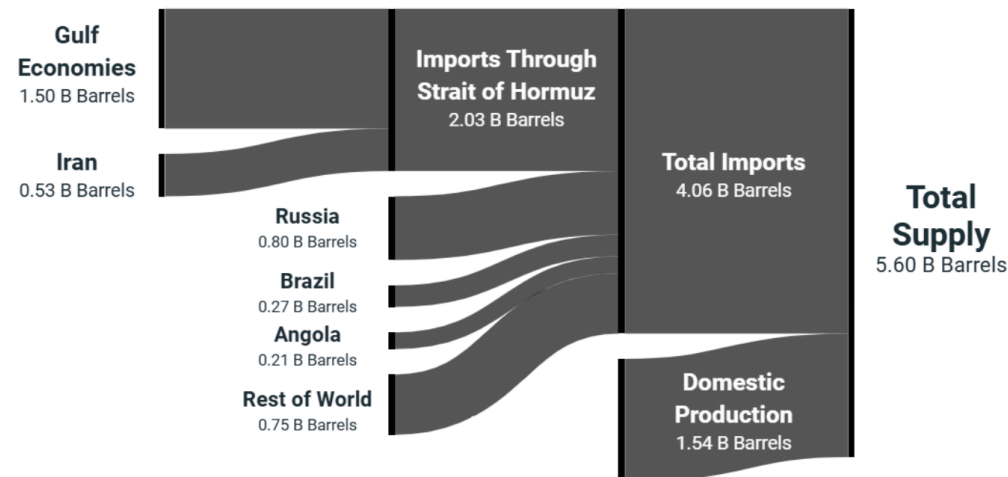
Os efeitos económicos da guerra: o caso da China (8) [FONTE: CSIS/ China Power, 30/04/2026]

2. China is less reliant than many other economies on imports of oil and gas through the Strait of Hormuz as a percentage of its total supply.

China has pursued an **intentional strategy** of diversifying its oil suppliers. According to ChinaPower estimates, about 50 percent of China's foreign crude oil imports passed through the Strait of Hormuz in 2025.⁴ When factoring in the crude oil that China produces domestically using the latest available data, about 36 percent of China's total crude oil supply passed through the strait in 2024.⁵

Sources of China's Crude Oil Supply

About 50 percent of China's crude oil imports and 36 percent of its total supply transited through the Strait of Hormuz in 2024.



Source: CSIS China Power Project; Energy Institute; UN Comtrade; International Energy Agency; United Against Nuclear Iran
Note: Based on imports from Bahrain, Kuwait, Qatar, Saudi Arabia, United Arab Emirates, Iraq, and Iran. Iran data is adjusted based on UANI data.

Os efeitos económicos da guerra: o caso da China (9) [FONTE: CSIS/ China Power, 30/04/2026]

Supply Chain Challenges

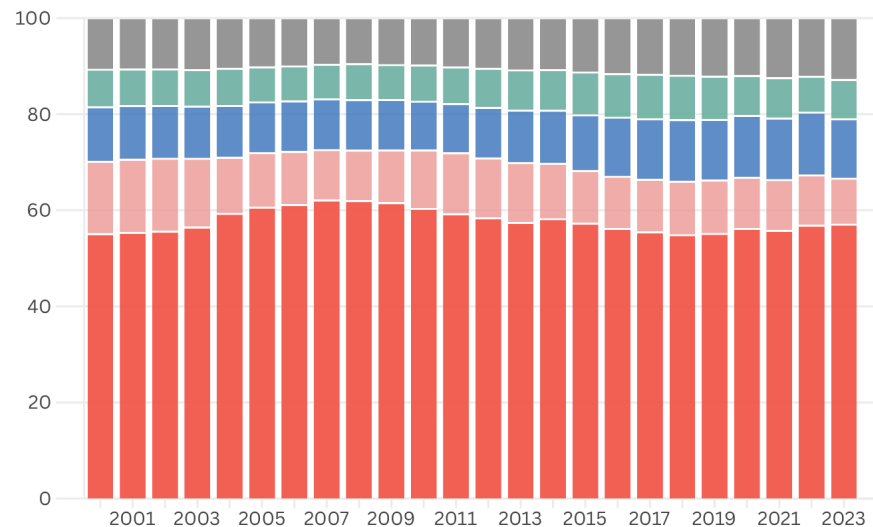
The Iran war is not just hurting customers at the gas pump. The conflict is spilling over into broader Chinese supply chains. Ballooning energy and commodity prices are raising the costs of manufacturing, eroding producer profits, and raising prices for consumers.

Higher energy prices have direct impacts on energy-intensive industries. China's fuel refinery industries saw an 8.5 percent increase in producer prices from January to March 2026, and chemical producers saw a roughly 3 percent increase in prices over the same period. Since March, China has cut exports of refined energy products to attempt to protect domestic supply and curb producer price hikes.

China's Energy Consumption by Sector

% of total, measured in billions of tonnes of coal equivalent (tce)

■ Manufacturing ■ Other Industry ■ Residential ■ Transportation, etc.* ■ Others



Source: CSIS China Power Project; National Bureau of Statistics of China
*Includes transportation, storage, and postal service.

Os efeitos económicos da guerra: o caso da China (10) [FONTE: CSIS/ China Power, 30/04/2026]

Overall Impacts on China

These various disruptions could further exacerbate structural issues within China's economy, for both consumers and producers. In March, rising prices resulted in the first year-over-year increase in China's producer price index (PPI) since September 2022.¹⁰ Chinese policymakers have sought such an uptick in inflation following years of deflationary pressure, but they hoped to achieve this through growing domestic consumption (*demand-pull inflation*), not increased producer prices (*cost-push inflation*).

Rising producer prices for goods could further dampen domestic consumption, weighing on China's overall growth and economic health. There is already evidence that this is happening. China's retail car sales—a key barometer of consumer sentiment—plummeted **26 percent** year-over-year in the first 19 days of April 2026. This may be partly the result of declining EV sales after government tax incentives ended in December 2025, but purchases of gasoline-powered cars fell even more sharply, by nearly 40 percent.

If problems in the manufacturing sector persist, it could have trickle-down effects. In February 2026, about **34 percent** of manufacturing firms above a designated size in China were already loss-making.¹¹ If shrinking profits lead to widespread layoffs, it could present a major political and social problem for Chinese leaders, as the manufacturing sector employs around **one-fifth** of the population, according to the latest census data in China.

Os efeitos económicos da guerra: o caso da China (11) [FONTE: CSIS/ China Power, 30/04/2026]

Investment Risks

In response to U.S. and Israeli strikes, Iran retaliated against not just U.S. and Israeli forces but also energy infrastructure, civilian areas, and U.S. military sites in Bahrain, Iraq, Jordan, Kuwait, Oman, Qatar, Saudi Arabia, and the UAE. Iran's escalation has put at risk billions of dollars of investments in the region, including Chinese investments.

The United States stands to lose much from Iranian attacks. In the early days of the conflict, Iran **struck** two AWS data centers in the UAE and another in Bahrain, causing extensive disruptions. Iran threatened to do more, publishing a list of 29 "tech targets" that it could strike across the region, which included sites belonging to or associated with U.S. tech giants AWS, Google, IBM, Microsoft, Nvidia, Oracle, and Palantir.

Chinese-linked infrastructure has been affected as well. In 2025, the state-owned China Communications Construction Company signed a **\$4 billion** contract with Kuwait for engineering, procurement, and construction work on the first phase of the **Mubarak Al-Kabeer Port**. Months later, in March 2026, Iran struck the port with drone and cruise missiles, causing damage to facilities there.

Beyond this initial tumult, the war could have long-term impacts on a range of Chinese investments across the Middle East—not just from direct attacks on infrastructure but also from diminished confidence and stability in the region.

Os efeitos económicos da guerra: o caso da China (12) [FONTE: CSIS/ China Power, 30/04/2026]

Chinese Investment in Countries Impacted by the Iran War

Cumulative investment and construction contracts from 2013-2025, billions of US\$



A abordagem da China à guerra no Irão (1)

[FONTE: Brookings, 5/05/2026]

COMMENTARY

Beijing's approach to the conflict in Iran and its implications for China

Ryan Hass, Patricia M. Kim, Yun Sun, Dennis Wilder, and Thomas Wright
May 5, 2026

As the war in Iran enters its third month, Brookings assembled five scholars with a range of views to assess two questions. First, has the conflict in Iran been helpful, harmful, or neutral for China? Second, what has China's response to the conflict taught us about China's foreign policy objectives and strategy for achieving them?

The exchange below offers a diversity of perspectives on the war in Iran's impact on China and China's response to it. The authors identify a range of positive and negative effects for China; however, none argue that China is an overall beneficiary of the war in Iran. The authors also explore how Beijing's focus on U.S.-China relations, and particularly President Donald Trump's planned trip to Beijing in May, may be coloring China's response to the war. Several authors highlight China's tradition of foreign policy conservatism as a factor in China's response to the conflict. There is also a robust exchange on whether events in Iran will influence China's approach to Taiwan.

A abordagem da China à guerra no Irão (2)

[FONTE: Brookings, 5/05/2026]

Ryan Hass

There are a lot of strongly held convictions in Washington about whether China has been helped or harmed by the war in Iran. Many Trump-adjacent analysts like to argue that American actions against Venezuela and Iran are strategic chess moves to take two of China's partners off the board. Critics of Trump's foreign policy argue with equal conviction that the war in Iran is a strategic gift to China. According to this argument, America has allowed itself to get sucked into another costly conflict in the Gulf that is diverting American resources and focus away from Asia and giving China a freer pass to expand its influence.

Neither of these viewpoints reflects Beijing's own analysis of the situation. Based on statements by China's leaders, commentaries in Chinese state media, and my own private exchanges with Chinese officials and experts, my understanding is that China views Trump's actions as yet another violent spasm by a late-stage capitalist system whose internal contradictions are projected outward through imperialism and war. From this viewpoint, America's actions in Iran are neither shocking nor unique. Rather, they are viewed in Beijing as another data point in a trend of actions by the United States since the start of the 21st century to try to cling to its privileged position in the international system. Rightly or not, Chinese leaders' worldviews are informed by the educational environment in which they rose, even if the leaders themselves are not rigidly ideological.

A abordagem da China à guerra no Irão (3)

[FONTE: Brookings, 5/05/2026]

China's main interest is in keeping open a path for its continued rise. From Beijing's perspective, the United States is its primary potential obstacle down this path. Maintaining an uneasy calm with the United States, therefore, occupies China's highest strategic prioritization, above any sense of obligation to come to Iran's defense.

At the same time, China's leaders likely are displeased by the economic and energy shocks resulting from the conflict. They would prefer the conflict to end at the earliest opportunity and in a manner that does not inject tension into U.S.-China relations. From Beijing's perspective, the deep disruption to supply chains and the conflict's general uncertainty present unacceptable risk to its five-year plan and its broader national goals. This partly explains why Beijing has responded to the conflict with neither anguish nor enthusiasm.

A abordagem da China à guerra no Irão (4)

[FONTE: Brookings, 5/05/2026]

Patricia M. Kim

The short answer is: all of the above.

On the one hand, Beijing has derived tangible strategic and diplomatic advantages from the current war in Iran. It has moved quickly to position itself as a measured and ostensibly neutral actor—condemning U.S. and Israeli military actions, calling for a ceasefire, and issuing a joint five-point proposal with Pakistan. In doing so, China has reinforced a narrative it has long sought to advance: that it represents a steadier, less interventionist alternative to American leadership.

The conflict has also yielded a strategic benefit. As the United States becomes more deeply tied down in the Middle East, it inevitably diverts attention and resources away from the Indo-Pacific, which remains the primary theater of strategic competition with China.

Yet these gains are tempered by significant downsides. China's economic model remains dependent on global stability, and the conflict has injected volatility into energy markets, disrupted a vital shipping lane, and heightened broader economic uncertainty. While Beijing has fared better than many of its neighbors—after years of diversifying energy sources and reducing reliance on the Middle East—it is not insulated. The economic reverberations of a conflict of this scale are unavoidable and will weigh on China's economy.

A abordagem da China à guerra no Irão (5)

[FONTE: Brookings, 5/05/2026]

More fundamentally, the conflict has underscored the limits of China's ability to shape outcomes beyond its immediate periphery. Despite extensive ties with Iran and an expanding presence in the Middle East, Beijing has been able to exercise little influence over the trajectory of the conflict and has struggled to shield its own overseas interests from disruption.

In sum, the war in Iran has provided China with diplomatic opportunities and a measure of strategic space, but at the cost of economic instability and an exposure of the gap between its global footprint and its operational reach.

A abordagem da China à guerra no Irão (6)

[FONTE: Brookings, 5/05/2026]

Yun Sun

The impact of the conflict in Iran on China is more complicated than a singular answer. China benefits in some ways but also suffers in other ways. On the positive side, China has demonstrated its energy and supply chain resilience, thanks to decades of dedicated efforts to diversify its energy supply and electrify its domestic economy. China has presented itself as a peacemaker and a mediator, while the United States appears to be the warmonger disrupting the whole world's economy and stability. It has jointly proposed the five-point peace proposal with Pakistan and provided the "[last-minute intervention](#)" that pushed Iran to enter the ceasefire with the United States on April 7. China is a likely beneficiary of the United States' loss of credibility and leadership credentials, and the plea for assistance from both the Gulf and Iran positions China for future bigger roles in the Middle East. Both the [Abu Dhabi crown prince](#) and the [Saudi foreign minister](#) reached out to President Xi Jinping in mid-April for China to play a greater role in the de-escalation. On top of these, as circulated in private conversations, China could play an oversized role in Iran's post-conflict reconstruction, given Tehran's limited options of partners.

On the other hand, the damage to China's interests is also real. China's crude oil imports in March 2026 showed a 2.8% year-on-year decline globally, but its imports from the Gulf dropped by a much higher 25%. Although China has other suppliers, the rising price of crude oil still imposes a higher cost on China. China may have mostly maintained neutrality between Iran and the Gulf, but the result is that neither side is pleased with China's balancing approach. China [vetoed](#) the U.N. Security Council resolution proposed by Bahrain and supported by the Gulf states that aimed to protect shipping through the Strait of Hormuz. China also [condemned](#) Iranian attacks against the sovereignty, security, and territorial integrity of the Gulf states.

A abordagem da China à guerra no Irão (7)

[FONTE: Brookings, 5/05/2026]

Dennis Wilder

The conflict in Iran presents a complicated picture for China. Militarily, Xi must now realize that Trump is not reluctant to employ the U.S. military's formidable offensive power for distant force projection when he deems it in the best interest of the United States. While Xi may doubt the depth of Trump's commitment to Taiwan's democracy, he has amply demonstrated his commitment to his cornerstone strategic concept of "peace through strength." Beijing should have no illusions that Trump will stand idly by if China takes aggressive military action against any of America's allies and friends in the Indo-Pacific.

The People's Liberation Army (PLA) is far from having the kind of informationalized joint force warfare capabilities—using artificial intelligence, cyber, space-based sensors, etc.—exhibited by the U.S. and Israeli militaries. Xi has decimated his military high command in the last year, and the PLA leadership remains ground-force centric without the extensive real-world combat training of U.S. forces. The PLA has only three ships on station in the Middle East on a regular basis, and these are dedicated to anti-piracy patrols off the Somali coast. It has demonstrated no far-seas power projection capabilities.

A abordagem da China à guerra no Irão (8)

[FONTE: Brookings, 5/05/2026]

The PLA will certainly “go to school” on the United States and Israel’s war to learn from the gold standard of modern combat operations, as it has done ever since the first Gulf War in 1990. China will be keen to study the success of Project Maven, which integrates data from drones, satellites, and other sensors to flag targets, present findings to human analysts, and relay their decisions to operational systems. China’s defense strategy changed dramatically after the first Gulf War from preparing for large-scale conflicts to preparing for quick, limited wars. Overall, the PLA must be disappointed in the performance of the military hardware it provided to Tehran. Iranian ballistic missiles, built with Chinese technical assistance and fueled by Chinese-made chemicals, have been readily intercepted and have had a very low success rate against U.S. forces, Israel, the Gulf States, and Saudi Arabia. China has taken some pleasure in seeing that critical systems had to be moved from South Korea and Japan to support the U.S. war effort, but these are only temporary deployments, not permanent changes.

The closure of the Strait of Hormuz certainly will be a lesson to China about the fragility of oil supply chains. The ease of the blockade may increase Chinese concerns, which have been apparent ever since Hu Jintao was China’s leader, about the United States’ ability to disrupt China’s oil imports from the Middle East during a Taiwan contingency by blockading the Strait of Malacca. China still imports about half of its oil through the Strait of Malacca from the Middle East, including Iran, and almost certainly will look to secure alternate sources of energy supply. This may even turn out to be a boon to U.S. exporters of energy products, as China has been increasingly looking to the United States for liquefied natural gas supplies.

A abordagem da China à guerra no Irão (9)

[FONTE: Brookings, 5/05/2026]

Thomas Wright

It is a mixed bag for China. The instability and the closure of the Strait of Hormuz have hurt China's ability to import oil and refined petroleum products from the Gulf. If the U.S. military campaign eventually succeeds in toppling the Iranian regime, a new Iran could reorient toward the United States and its partners, reducing China's strategic foothold in the region.

At a strategic level, the conflict also provides China with a real-time demonstration of U.S. military capabilities and operational effectiveness, which could reinforce deterrence in other theaters, including the Taiwan Strait. Beijing's indirect support for Iran may also complicate its relations with key Gulf states, such as the United Arab Emirates, where it has invested heavily in recent years.

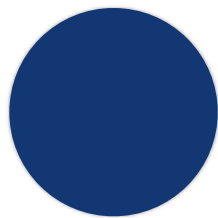
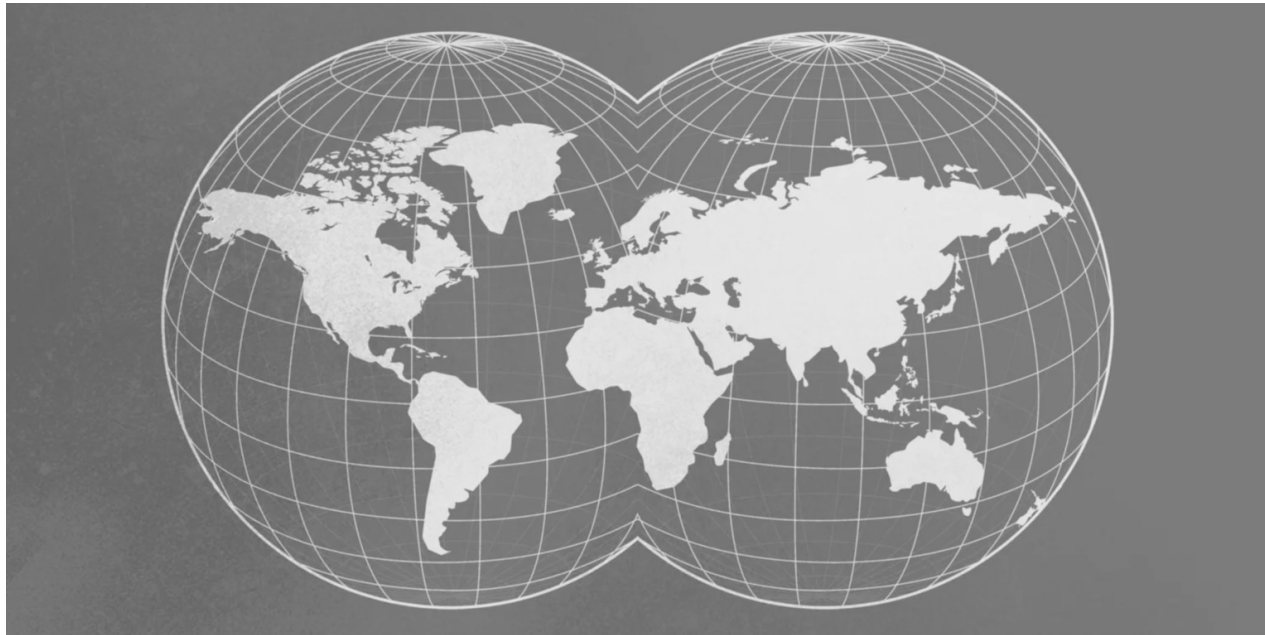
Alternatively, China may derive some advantages from the conflict. A prolonged war could strain U.S. military resources and attention, potentially affecting force posture and deterrence in the Indo-Pacific. According to a [study](#) by the Center for Strategic and International Studies, the United States has approximately used 50% of its available THAAD interceptors, 50% of its stockpile of Patriot interceptors, 45% of its Precision Strike Missiles, and 30% of its Tomahawk missiles in the war so far.

A abordagem da China à guerra no Irão (10)

[FONTE: Brookings, 5/05/2026]

It also creates opportunities for Beijing to frame the United States as a destabilizing actor, particularly if the conflict contributes to economic disruption in Asia and beyond. More broadly, China may hope that the United States could become strategically distracted or overextended in the Middle East. And China will be encouraged by Iran's resilience and its ability to continue to impose costs on the United States.

On balance, China likely prefers that the conflict does not escalate further and is brought to an end relatively soon, given the economic and energy risks involved. But don't expect it to put any real pressure on Iran to make major concessions to reach the deal.



PARTE II – NOTAS BREVES

A Arménia entre a União Europeia e a Rússia (1)

[FONTE: Encyclopedia Britannica]



Head Of Government: Prime Minister: [Nikol Pashinyan](#)

Capital: [Yerevan](#)

Population: (2026 est.) 3,177,000

Head Of State: President: [Vahagn Kachaturyan](#)

Form Of Government: unitary multiparty republic with a single legislative body (Nationa...[\(Show more\)](#))

Official Language: Armenian

Official Religion: none¹

Official Name: Hayastani Hanrapetut'yun (Republic of Armenia)

Total Area (Sq Km): 29,743

Total Area (Sq Mi): 11,484

Monetary Unit: dram (AMD)

Population Rank: (2026) 138

Population Projection 2030: 2,820,000

Density: Persons Per Sq Mi: (2026) 276.6

Density: Persons Per Sq Km: (2026) 106.8

A Arménia entre a União Europeia e a Rússia (2)

[FONTE: Encyclopedia Britannica]



A Arménia entre a União Europeia e a Rússia (3) [FONTE: Comunidade Política Europeia]

EUROPEAN POLITICAL COMMUNITY
YEREVAN 2026

HOST WELCOME ABOUT HISTORY ARMENIA PRESS CENTER NEWS

YEREVAN, ARMENIA • MAY 4, 2026

8th European Political Community Summit

Building the Future: Unity and Stability in Europe

Venue Details Media Accreditation

YEREVAN 8th Summit

A Arménia entre a União Europeia e a Rússia (4) [FONTE: Comunidade Política Europeia]



[HOST WELCOME](#) [ABOUT](#) [HISTORY](#) [ARMENIA](#) [PRESS CENTER](#) [NEWS](#)



THE JOURNEY

EPC Through the Years

The European Political Community (EPC) brings together the Leaders of around 50 European partners on an equal footing, in a spirit of unity, and with a shared purpose.

It provides a political platform to:

1. foster political dialogue and cooperation to address issues of common interest
2. strengthen the security, stability and prosperity of the European continent

The EPC offers a space for European Leaders to engage, exchange and enhance cooperation. It does not replace any existing organisation, structure or process.

The European Political Community has met seven times since 2022, and will convene for the 8th time in Yerevan on the 4th of May 2026.

INTERACTIVE TIMELINE

2 OCT 2025 **Denmark**
7TH SUMMIT: COPENHAGEN

16 MAY 2025 **Albania**
6TH SUMMIT: TIRANA

7 NOV 2024 **Hungary**
5TH SUMMIT: BUDAPEST

18 JUL 2024 **UK**
4TH SUMMIT: OXFORDSHIRE

5 OCT 2023 **Spain**
3RD SUMMIT: GRANADA

1 JUN 2023 **Moldova**
2ND SUMMIT: CHIȘINĂU

6 OCT 2022 **Czech Republic**
1ST SUMMIT: PRAGUE



A Arménia entre a União Europeia e a Rússia (5) [FONTE: Comunidade Política Europeia]

The screenshot shows the website for the 8th EPC Summit in Yerevan, Armenia. The header includes the EPC logo and navigation links: HOST WELCOME, ABOUT, HISTORY, ARMENIA, PRESS CENTER, NEWS. The main heading is "8th EPC Summit, Yerevan, Armenia". The content is organized into a vertical timeline with two main sections. The first section, "About the Summit", describes the event on May 4, 2026, with the motto "Building the Future: Unity and Stability in Europe." The second section, "Participants", details the focus on democratic resilience, connectivity, and security, and the goal of strengthening trust and cohesion across Europe.

EUROPEAN POLITICAL COMMUNITY
YEREVAN 2026

HOST WELCOME ABOUT HISTORY ARMENIA PRESS CENTER NEWS

ABOUT THE SUMMIT

8th EPC Summit, Yerevan, Armenia

The 8th Summit of the European Political Community will take place on May 4, 2026, in Yerevan, Republic of Armenia, under the motto "Building the Future: Unity and Stability in Europe."

The Summit will bring together European leaders and heads of international organizations at a pivotal moment of shaping and strengthening Europe's collective path. It will serve as an inclusive forum for open dialogue, strategic coordination, and shared reflection on Europe's priorities, fostering collaboration, mutual understanding, and tangible initiatives that support a more resilient and forward-looking continent.

Discussions in Yerevan will focus on strengthening democratic resilience, advancing connectivity, and reinforcing economic and energy security, while addressing evolving security dynamics and regional challenges. Participants will exchange ideas on how closer cooperation and coordinated action can contribute to a more resilient, secure, and united European space.

By bringing together leaders and hosting thematic roundtable discussions, the Yerevan Summit aims to strengthen trust, cohesion, and connectivity across Europe, reinforcing the EPC as an inclusive and effective forum for political dialogue and collective progress.

Participants

A Arménia entre a União Europeia e a Rússia (6) [FONTE: União Europeia / Conselho Europeu]

Meeting of the European Political Community

Main results

4-5 May 2026

The eighth summit of the European Political Community brought together **leaders from across the continent and beyond** in Yerevan, Armenia, under the motto 'Building the Future: Unity and Stability in Europe'.

At a time of profound geopolitical transformation, leaders discussed how to cooperate more closely and coordinate action to strengthen **democratic resilience**, advance **connectivity** and reinforce **economic and energy security**.

The summit was co-chaired by **António Costa**, the President of the European Council, and **Nikol Pashinyan**, Prime Minister of the Republic of Armenia.

Today's summit, in this region, shows that Europe's way of doing things – diplomacy, multilateralism, and respect for international law – yields results, it yields peace.

President Costa

A Arménia entre a União Europeia e a Rússia (7) [FONTE: União Europeia / Conselho Europeu]



Family photo of the European Political Community participants

First meeting in South Caucasus

President Costa highlighted the **historic significance** of this summit.

It is historic because for the first time the European Political Community meets here, in the South Caucasus; and because it places Armenia in the heart of Europe, which is exactly where it belongs – in light of its long and rich history.

President Costa

The European Political Community provided a platform for initial meetings that kickstarted a peace process which culminated into a historic **agreement between Armenia and Azerbaijan.**

A Arménia entre a União Europeia e a Rússia (8) [FONTE: União Europeia / Conselho Europeu]

Geopolitical challenges

President Costa underscored that the geopolitical situation Europe is facing – with the ongoing Russian war of aggression against Ukraine and the conflict in the Middle East – demonstrates that the continent needs a **360° degree vision for its security.**

In a world of growing chaos, that vision must be guided by one clear, overarching principle: Europe must be at the forefront of the defence of the rules-based international order, anchored in the UN Charter as the main pillar of multilateralism.

President Costa

More than 40 heads of state and government took part in this eighth meeting of the European Political Community.

The Prime Minister of **Canada**, Mark Carney, participated in the European Political Community summit as a guest. This is the first time a non-European country has participated in the meeting.

A Arménia entre a União Europeia e a Rússia (10) [FONTE: The Defense Post, 5/05/2026]



NEWS WAR & CONFLICT REGIONS BUSINESS & TECHNOLOGY COMMENTARY

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The EU and Armenia lay the groundwork for closer ties at the European Political Community summit in Yerevan, marking another step in the former Soviet nation's cautious pivot away from Russia and towards Brussels. Photo: AFP

A Arménia entre a União Europeia e a Rússia (11) [FONTE: The Defense Post, 5/05/2026]

EU Hails ‘Leap Forward’ in Ties With Russia’s Ally Armenia

Staff Writer With AFP

The EU and Armenia [laid the groundwork for closer ties](#) at a summit in Yerevan Tuesday, marking another step in the former Soviet nation’s cautious pivot away from Russia and towards Brussels.

European Commission head **Ursula von der Leyen** and European Council president **Antonio Costa** held talks with Armenian Prime Minister **Nikol Pashinyan** in the capital, resulting in several deals and pledges.

“With this summit, we take a leap forward in a new level of cooperation,” von der Leyen said at the gathering — the first of its kind.

Relations between Yerevan and its traditional ally Moscow have become [strained in recent years](#), in part because Russian peacekeepers failed to intervene during military conflicts with neighboring Azerbaijan.

Under Pashinyan, Armenia has formally pursued a strategy of what he calls “diversification”, in which the landlocked country pursues ties with both Russia and the West.

A Arménia entre a União Europeia e a Rússia (12) [FONTE: The Defense Post, 5/05/2026]

But analysts argue that really amounts to a tilt towards Brussels, given the country is currently a member of the Russian-led Eurasian Economic Union and the Moscow-led CSTO security alliance, although it froze its membership of the latter in 2024.

“If we are accepted into the EU, we will be happy and satisfied,” Pashinyan said Tuesday, adding that Yerevan was working towards meeting the bloc’s strict membership standards.

In another sign of its westward turn, the Armenian capital on Monday hosted more than 40 European leaders, including Ukraine’s **Volodymyr Zelensky** and NATO chief **Mark Rutte**, for a meeting of the European Political Community (EPC).

The EU summit coincided with a state visit by French President **Emmanuel Macron**, whose country is home to Europe’s largest Armenian community and who received a hearty welcome in Yerevan.

“I believe deeply that Armenia’s calling lies in Europe,” Macron told a forum in Yerevan Tuesday.

“Europe is the most natural partner for Armenia and the South Caucasus at this period in time,” he said.

A Arménia entre a União Europeia e a Rússia (13) [FONTE: The Defense Post, 5/05/2026]

'Regional Hub'

A reset in ties was fostered last year by a deal brokered by the United States, which has been playing a larger role in the region, with [Vice President JD Vance visiting Armenia earlier this year](#).

"Armenia sits on the shortest route between Central Asia, the Caspian Sea and Europe and in the past, because of war and geopolitics, this route was closed, but now you are changing this," von der Leyen told Pashinyan.

"Armenia can become a regional hub for new global trade routes, particularly in the crucial area of critical raw materials. And Europe is ready to support you."

Russian President **Vladimir Putin** has declared himself "completely calm" about Armenia's overtures to Europe, but also warned that belonging to both the EU and the Eurasian Economic Union was "simply impossible".

In April, the EU established a mission to help Yerevan tackle foreign interference, with Russia suspected of a disinformation push ahead of elections in June.

Opinion polls show most Armenians are in favor of European integration, while support for Russia has plummeted. But many are sceptical about whether joining the EU is realistic and worried about further provoking Moscow.

A Arménia entre a União Europeia e a Rússia (14) [FONTE: Cristina Vanberghen In Euractiv, 6/05/2026]

Yerevan and the end of Europe's comfortable politics

The EPC will not be judged by attendance or declarations. It will be judged by whether it can translate political proximity into coordinated action



A Arménia entre a União Europeia e a Rússia (16) [FONTE: Cristina Vanberghen In Euractiv, 6/05/2026]

The EPC now faces a clear test: converting high-level political dialogue into tangible results. The [focus in Armenia](#) must shift from broad declarations to concrete cooperation in the South Caucasus. Four high-priority themes emerge.

Firstly, connectivity corridors between Europe, the South Caucasus, and Central Asia must be diversified, which means developing rail, road, energy, and digital connections via the Trans-Caspian corridor (such as the Trans-Caspian International Transport Route) without reliance on chokepoints. The EU [Global Gateway initiative](#) would offer a suitable funding mechanism for this, yet greater synchronisation is needed between EPC members, export credit agencies, and regional actors.

Then there's the security environment in Armenia, which faces threats of disinformation, cybersecurity risks, and political manipulation. EPC members should consider more structured support – especially ahead of elections – including cooperation on cyber defence, information integrity, and institutional safeguards.

Thirdly, the region's energy sector remains vulnerable. Armenia is not a key transit state but may still be helpful for overall integration between the Black Sea, the Caucasus, and Central Asia regions. Key areas include power transmission networks and hydrogen.

A Arménia entre a União Europeia e a Rússia (15) [FONTE: Cristina Vanberghen In Euractiv, 6/05/2026]

Created in 2022 after Russia's invasion of Ukraine, the European Political Community (EPC) was designed to solve a structural problem: Europe had geopolitical responsibility without geopolitical architecture. Too many crises, too few instruments.

Its format was deliberately undefined, neither based on an enlargement process nor a treaty system. It is neither an alliance nor an institution. Rather, it is a political space allowing coordination without structural commitment. It is now meeting for the seventh time, with the next summit scheduled in Ireland in November 2026 (European Council EPC framework and summit calendar). But the real question in Yerevan is whether the EPC can produce anything more than political statements.

Europe converges under pressure and disperses when pressure fades. Ukraine [proved the first part](#); everything since has confirmed the second.

The EPC can be understood as a political prototype put into circulation before Europe has decided what it actually wants it to become. Its strength is breadth – it gathers almost the entire European political space in one room. But breadth is not capability. What is missing is the internal wiring that turns presence into action: shared mechanisms, binding commitment, and continuity between meetings.

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RELÓGIO D'ÁGUA

