

# Ten Years On: A Look Into Syria's Economy as a Casualty of War

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## Key Points

- After 10 years of war, Bashar Al-Assad controls vast regions of Syria with Russian and Iranian support, with the exception of the area surrounding Idlib and the Northeastern oil fields.
- Syria's economy was decimated by the war, with key sectors such as agriculture and oil seeing a catastrophic decline in economic returns due to specific targeting of infrastructure and assets.
- As Assad seeks to rehabilitate the economy, Russia and Iran are competing to gain influence in the state's regime and businesses.
- China's economic prowess and geopolitical interests may turn it into a formidable third-party actor in this competition.

## Introduction

The Syrian Civil War reached its tenth anniversary on the 15th of March, 2021. **Still ongoing, it has resulted so far in the death of over 387,000 people<sup>1</sup> and more than half of Syria's population remains displaced (6.6 million inside and 5.7 million outside the country).**<sup>2</sup> Currently, the Syrian government controls large parts of the state's territory with the help of Russia and Iran, with the ongoing conflicts with the opposing forces being focused in the region surrounding Idlib, whilst Turkey is intensifying its offensive against the Kurdish forces in the north.<sup>3</sup> Additionally, the Islamic State (IS) continues conducting attacks in various regions, including the Dayr az Zawr Province.<sup>4</sup> As Assad now controls large parts of the territory again, this article seeks to briefly explore the damage done by the war in the key economic sectors of agriculture and oil, as well as analyse the potential following competition various powers will find themselves in as part of the pursuit to help rebuild Syria.

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<sup>1</sup> Syrian Observatory of Human Rights, (2020) "On International Human Rights Day: Millions of Syrians robbed of "rights" and 593 thousand killed in a decade", Available at: <https://www.syriahr.com/en/195385/>

<sup>2</sup> Ahmed B., (2021) "Inside Syria, millions face destitution after a decade of pain", Available at: <https://www.unhcr.org/news/stories/2021/3/604f63754/inside-syria-millions-face-destitution-decade-pain.html>

<sup>3</sup> Laub Z., (2021) "Syria's Civil War: The Descent Into Horror", Available at: <https://www.cfr.org/article/syrias-civil-war>

<sup>4</sup> Lead Inspector General US Department of Defence, (2019), "Operation Inherent Resolve" Available at: [https://media.defense.gov/2020/Feb/04/2002243770/-1/-1/1/Q1FY2020\\_LEADIG\\_OIR\\_REPORT.PDF?utm\\_source=dailybrief&utm\\_medium=email&utm\\_campaign=DailyBrief2020feb05&utm\\_term=DailyNewsBrief](https://media.defense.gov/2020/Feb/04/2002243770/-1/-1/1/Q1FY2020_LEADIG_OIR_REPORT.PDF?utm_source=dailybrief&utm_medium=email&utm_campaign=DailyBrief2020feb05&utm_term=DailyNewsBrief)

## The Economic Damage

The Syrian Civil War has left no sector or asset of Syria's economy untouched. A World Bank report from 2017 underlines that Syria lost over \$226 billion in GDP, which is nearly twice of the country's GDP in 2010.<sup>5</sup> **Furthermore, the crash of the Syrian Pound has propelled the prices of all commodity items, the strict regulations of Lebanese banks preventing easy banking operations in the private sector, the deliberate targeting of infrastructure and a majorly reduced budget have drastically hurt prospects of economic recovery.**<sup>6</sup> As the agriculture and oil industries are some of the biggest sectors in Syria's economy, this section will focus on them as case studies for understanding the economic damage of the civil war.

The agriculture sector, which accounts for a quarter of Syria's GDP, is estimated to have lost over \$16 billion in production and assets and left over 7.9 million people in severe food insecurity, and another 1.9 at risk of food insecurity.<sup>7</sup> **In terms of infrastructure damage, including irrigation, the UN Food And Agriculture Organisation (FAO) estimates that the war caused \$3.2 billion in damages, with 60% of households featuring extended damage to agriculture, while in regions such as Aleppo or Hassakeh this number raises to 70-90%.**<sup>8</sup> The damage was amplified by the deliberate targeting of the water infrastructure, which is especially needed due to the country's high-temperature climate and lacklustre rainfall, leaving irrigated lands and water reservoirs 50% smaller in 2015 than in the pre-war period.<sup>9</sup> Furthermore, access to manual labour, seeds and fertiliser diminished as a result of the conflict, and strategic assets such as grain silos also became targets in the conflict,<sup>10</sup> damaging not only the production capabilities of the state but also national reserves which intensifies the food insecurity issues. This food insecurity is manifested, among other

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<sup>5</sup> The World Bank, (2017) "The Toll of War: The Economic and Social Impact of The Conflict in Syria", Available at: <https://www.worldbank.org/en/country/syria/publication/the-toll-of-war-the-economic-and-social-consequences-of-the-conflict-in-syria>

<sup>6</sup> Alexander B., Ahlam (2021) "Syria's Economic Collapse and Its Impact on the Most Vulnerable", Available at: <https://www.csis.org/analysis/syrias-economic-collapse-and-its-impact-most-vulnerable>

<sup>7</sup> Food and Agriculture Organisation (2020), "Syrian Arab Republic | Humanitarian Response Plan 2020", Available at: <http://www.fao.org/emergencies/appeals/detail/en/c/1260421/>

<sup>8</sup> Food and Agriculture Organisation (2017), "Counting the cost: Agriculture in Syria after six years of crisis", Available at: <http://www.fao.org/family-farming/detail/en/c/880759/>

<sup>9</sup> Razzaq A. A., (2015) "Water used as a weapon of war in Syria", Available at: <https://english.alaraby.co.uk/english/features/2015/5/6/water-used-as-a-weapon-of-war-in-syria>

<sup>10</sup> World Bank, "Toll of War", Online

ways, in long queues for receiving government-subsidised bread, with a scarcity of simple luxuries such as chicken, whose price increased high enough that people struggle to afford it.<sup>11</sup>

A Chatham House article discovers that the damage was exacerbated by the conflict and mismanagement, which forced farmers to flee to safety or, even prior to the war, move to urban areas to supply their families.<sup>12</sup> With the government being one of the main buyers of agriculture products before the war,<sup>13</sup> its channelling of resources towards fighting its enemies leaves the agriculture starved of the finances it needs to recover; forcing it to rely on projects funded by the Syrian Recovery Trust Fund instead.<sup>14</sup> In return, warring sides imposed heavy taxation, siege tactics and deliberate targeting of the infrastructure which led to widespread damage.<sup>15</sup> Another study underlines the ongoing favouritism and corruption surrounding the purchase of a product through connections in the region of Hama even before the war, where local authorities would collect payments on behalf of the executive bureau officials, and in return offer additional various needed subsidies (such as fuel) for farmers.<sup>16</sup> While the return of externally displaced Syrian refugees might help suppress the labour shortage, the lack of a program that would organise their return leaves that possibility to be desired. Furthermore, with the refugees seeing security and regime impressions as a decisive factor towards their return,<sup>17</sup> they may be dissuaded to do so in the near future if one observes the Assad regime's strong-armed approach towards land reconciliation. As a mean to combat rebels, the regime would perform a siege in one of their regions and then offer a reconciliation agreement where the government would control the territory and 'reconcile affairs', but considering the ongoing priority of the regime to combat rebels, in practice these agreements are forcing the community back into government control.<sup>18</sup> **This type of attitude being exhibited by the regime in terms of property control, the general sense of insecurity and intimidation can overall**

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<sup>11</sup> Saad H., Hubbard B., (2021) "Having Won Syria's War, al-Assad Is Mired in Economic Woes", Available at: <https://www.nytimes.com/2021/02/23/world/middleeast/syria-assad-economy-food.html>

<sup>12</sup> Alloush B. (2018), "The importance of the agricultural sector for Syria's stability", Available at: <https://syria.chathamhouse.org/research/the-importance-of-the-agricultural-sector-for-syrias-stability>

<sup>13</sup> *ibid.*

<sup>14</sup> Syrian Recovery Trust Fund, (2020) "The SRTF's Agriculture Efforts Help Over 27,400 Farmers in 2020", Available at: [https://www.srtfund.org/news/466\\_the-srtf-s-agriculture-efforts-help-over-27-400-farmers-in-2020](https://www.srtfund.org/news/466_the-srtf-s-agriculture-efforts-help-over-27-400-farmers-in-2020)

<sup>15</sup> Alloush, "The Importance of Agricultural Sector", Online

<sup>16</sup> Madi N., (2019) "Cultivating a crisis: the political decline of agriculture in Syria", Available at: <http://hdl.handle.net/1814/65465>

<sup>17</sup> The World Bank, (2020) "The Mobility of Displaced Syrians: An Economic and Social Analysis", Available at: <https://www.worldbank.org/en/country/syria/publication/the-mobility-of-displaced-syrians-an-economic-and-social-analysis>

<sup>18</sup> Sosnowski M., (2020) "Reconciliation agreements as strangle contracts: ramifications for property and citizenship rights in the Syrian civil war", *Peacebuilding* 8(4): p.460-475

**discourage people to return; while also signalling that the type of regime-led recovery may lead to pre-war conditions, which were undesirable for farmers.**

The oil sector was also greatly affected by the war. Bashar Al-Assad's regime has considerably less profitability from the state's oil supply due to its lack of reach at the main pumps in the northeast. At the start of the war, many trading partners, including the EU, imposed sanctions over the outbreak of the conflict, leading to many international organisations, such as Shell, pulling out.<sup>19</sup> While this has harmed Syria's capability to profit off the quantities it sells, the conflict escalated with the emergence of IS, which would take over many of the oil fields Syria had, producing and smuggling oil worth millions of dollars.<sup>20</sup> Since IS controlled these regions, the revenue they made from smuggling the oil would naturally return to them and not to the regime. Moreover, even after IS lost its control of the oil fields in Syria, that control turned towards the Kurdish-led Syrian Democratic Forces (SDF) and the US, with the former benefitting from the oil fields as a primary source of revenue to fund its operations and the latter defending key oil facilities in this area after Donald Trump declared an interest in keeping them.<sup>21</sup> **While this oil will still not return to the regime's funding as well, which would still impede efforts of economic recovery, the US intensified its defence over the oil facilities, with them and the SDF successfully defending the region against one attack that led to hundreds of attackers dead.**<sup>22</sup> Overall, the lack of access would result in an over 90% decrease in Syria's oil production, from approximately 353.000 barrels per day at the start of the conflict to 22.000 per day in 2020.<sup>23</sup> This is forcing Assad to rely on heavily importing crude oil from Iran.<sup>24</sup> Yet, even this is affected by strong international sanctions currently in effect, which forced the Iranian flow of oil to halt through the Suez

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<sup>19</sup> Financial Times, (2011) "Shell to quit Syria after EU extends sanctions", Available at: <https://www.ft.com/content/bc9dae8a-1cd1-11e1-a134-00144feabdc0#axzz24klfkSfR>

<sup>20</sup> RAND Corporation, (2017), "Oil, Extortion Still Paying Off for ISIS" Available at: <https://www.rand.org/blog/2017/10/oil-extortion-still-paying-off-for-isis.html>

<sup>21</sup> BBC News, (2019) "Syria war: Who benefits from its oil production?" Available at: <https://www.bbc.co.uk/news/50464561>

<sup>22</sup> Higginbottom J., (2019) "Why Syria's small oil reserves have become the linchpin for political control in the region", Available at: <https://www.cnbc.com/2019/12/13/syrian-oil-reserves-now-the-linchpin-for-political-control-in-region.html>

<sup>23</sup> Shaar K., Christou W., (2020) "2021 budget reveals the depth of Syria's economic woes", Available at: <https://www.atlanticcouncil.org/blogs/menasource/2021-budget-reveals-the-depth-of-syrias-economic-woes/>

<sup>24</sup> Fairbanks W., (2020) "Syria Emerges As Iran's Top Crude 'Customer'", Available at: <https://www.mees.com/2020/4/10/geopolitical-risk/syria-emerges-as-irans-top-crude-customer/425de6d0-7b37-11ea-89bc-23bf20e49277>

Canal.<sup>25</sup> This culminates in fuel and oil prices skyrocketing in Syria, which in turn affects electricity provision to the population and leaving an economy starved of the fuel it needs to increase its activity.<sup>26</sup>

## Sanctions and the Competition for Post-War Syria

**In 2019 the United States ratified the Caesar Act, which sanctions any entity collaborating with the Assad regime (individual, government or organisation) that encourages the continued fight by providing equipment, financial support, spare parts or more.**<sup>27</sup> This does not replace the previous set of sanctions, it is meant to complement them as an effort to force the Assad regime to “take irreversible steps towards a peaceful resolution”<sup>28</sup> and it also denies access to visas of people who encourage the regime’s ongoing military efforts, and sanctions the delivery of aircraft materials and transactions which may help the growth of the regime’s petroleum industry.<sup>29</sup> Similarly, the EU committed to the extension of its sanctions against Syria until at least the 28th of May 2021, **which subjects many entities to asset freezes and travel bans, with the Syrian central bank being subjected as well.**<sup>30</sup> **The sanctions, which target those who benefit from business with the regime, feature a ban on the import of oil and export restrictions as well.**<sup>31</sup> The UK follows a similar line as before the exit.<sup>32</sup> These sanctions are presented as a response to Assad’s repression of the population, as well as the war crimes it has conducted during the decade-long war; meaning, at the very least, that they would not be lifted until this behaviour stops. This kind of response from the West also dissuades Assad from pursuing economic deals with them, as well as not

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<sup>25</sup> Lee J., (2019) “Denied Iran's Oil, Syria Has Few Options But Russia”, Available at:

<https://www.bloomberg.com/opinion/articles/2019-07-07/denied-iran-s-oil-syria-has-few-options-but-russia>

<sup>26</sup> Fairbanks W., (2019) “Syria: Oil Products Shortage Heightens Damascus ‘Post-War’ Challenges”, Available at: <https://www.mees.com/2019/5/3/geopolitical-risk/syria-oil-products-shortage-heightens-damascus-post-war-challenges/1e7ebca0-6d97-11e9-ae03-53f90f9af5df>

<sup>27</sup> 116th US Congress, “H.R.31 - Caesar Syria Civilian Protection Act of 2019”, Available at:

<https://www.congress.gov/bill/116th-congress/house-bill/31/text#toc-id906365a9748743cb8c04ea486ea1e93d>

<sup>28</sup> US Department of State, “Caesar Syria Civilian Protection Act”, Available at: <https://2017-2021.state.gov/caesar-syria-civilian-protection-act/index.html>

<sup>29</sup> Coward N. F. et al., (2020) “First Designations Under the Caesar Syria Civilian Protection Act Target the Syrian Government” Available at: <https://sanctionsnews.bakermckenzie.com/first-designations-under-the-caesar-syria-civilian-protection-act-target-the-syrian-government/>

<sup>30</sup> Council of the EU, “Syria: Sanctions against the regime extended by one year”, Available at: <https://www.consilium.europa.eu/en/press/press-releases/2020/05/28/syria-sanctions-against-the-regime-extended-by-one-year/>

<sup>31</sup> *ibid.*

<sup>32</sup> Foreign & Commonwealth Office, Foreign, Commonwealth & Development Office, (2020) “UK sanctions relating to Syria”, Available at: <https://www.gov.uk/government/collections/uk-sanctions-on-syria>

allowing major foreign companies for investing in the state, thus pushing Syria to seek reconstruction deals with its regime allies.

Russia and Iran, after helping secure the regime, would stand to geopolitically benefit from this. **Assad has been pursuing closer economic ties with Russia as a response to the US sanctions and sought to expand these relations after a meeting with Russia's Deputy Prime Minister Yury Borisov and Foreign Minister Sergei Lavrov.**<sup>33</sup> Russia, for its part, also pursues closer ties with Syria after investing \$500 Million in the Tartus port in 2019, which is a naval base poised to become more equipped for civilian business, as well as another \$200 million on modernising a chemical fertiliser.<sup>34</sup> Iran's private companies already invested in constructing numerous residential areas after Damascus and Tehran signed a memorandum of understanding.<sup>35</sup> The two states also held a trade conference in 2020, where it was revealed that Iran's exports to Syria are ten times greater than the imports.<sup>36</sup> However, Russia and Iran are not complementing each other's efforts in Syria, but rather competing for influence in the country. **A Chatham House report underlines how both states are building connections with local businessmen, while pursuing opportunities for their own companies to enter the key economic sectors of energy, agriculture, real estate and more.**<sup>37</sup>

An actor that was relatively quiet over the Syrian Civil War, but who might become a key economic competitor in Syria, is China. **The interests China has in Syria are twofold: seeking to expand its Belt and Road Initiative projects by developing Syria's and Lebanon's ports to connect China to the Mediterranean, while cooperating with Syria on counterterrorism efforts against Uighur extremist groups that, according to the Chinese authorities, pose a threat to Beijing.**<sup>38</sup> Since Syria's position is strategic from an economic standpoint, and due to the reconstruction opportunities made almost exclusively available to regime friends as a result of the sanctions and the conflict, China committed to investing in

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<sup>33</sup> Reuters, (2020) "Syria seeks Russian investment as U.S. sanctions hammer economy", Available at: <https://www.reuters.com/article/us-syria-russia-fm-meetings-lands-idUSKBN25Y0YX>

<sup>34</sup> Haaretz, (2019) "Russia Announces \$500m Investment in Syrian Port City", Available at: <https://www.ft.com/content/f52bdde6-20cc-11ea-b8a1-584213ee7b2b>

<sup>35</sup> Jedina M., Kajjo S., (2019), "Report: Iran Preparing for Role in Syria's Reconstruction", Available at: <https://www.voanews.com/extremism-watch/report-iran-preparing-role-syrias-reconstruction>

<sup>36</sup> Tehran Times, (2021) "Iran-Syria trade conference held in Tehran" Available at: <https://www.tehrantimes.com/news/458697/Iran-Syria-trade-conference-held-in-Tehran>

<sup>37</sup> Hatahet S., (2019) "Russia and Iran: Economic Influence in Syria", Available at: <https://syria.chathamhouse.org/research/russia-and-iran-economic-influence-in-syria>

<sup>38</sup> Cafiero G., (2020) "China plays the long game on Syria", Available at: <https://www.mei.edu/publications/china-plays-long-game-syria>

Syria's ports as a means to bypass the Suez Canal,<sup>39</sup> while also committing to construct a major industrial park featuring space for over 150 companies.<sup>40</sup> By increasing commitment to investing in Syria's reconstruction, China seeks to establish a strong foothold in the Middle East, a push that cannot be challenged on an equal basis by the West due to the ongoing sanctions and Assad's regime to work with its allies. Since China's treatment of Uighur Muslims could result in terrorist attacks from them as a response, Beijing's interest in befriending the Assad Regime can be understood from a security standpoint as well, since the Syrian Civil War offers both the opportunity for Uighur extremists to gain combat training, while also offering Beijing the opportunity to take the fight to them instead of within the Chinese mainland.<sup>41</sup>

## Conclusion

Syria's ongoing war may not see a complete end in the near future, but the push for reconstruction is taking more traction as Assad now controls major swaths of his state's territory once again. With its economy crippled from the war, and with the US and EU sanctions preventing reconstruction and Western lack of commitment towards rebuilding with the present regime, Assad seeks the support from his standing allies: Russia and Iran, both whom would offer support competitively despite dealing with their own sanctions. China, an actor with security and geopolitical interests in Syria's region, aims to seize the opportunity for expanding its influence in the region by offering Assad economic solutions for rebuilding his country, while also pursuing its agenda of expanding the Belt and Road Initiative into the Mediterranean.

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<sup>39</sup> Harvey F. J, (2020), "China shows greater interest in Syria amid pandemic, US tensions", Available at: <https://www.al-monitor.com/originals/2020/06/china-invest-syria-assad-reconstruction-us-tension.html>

<sup>40</sup> Lyall N., (2019) "China in Postwar Syria", Available at: <https://thediplomat.com/2019/03/china-in-postwar-syria/>

<sup>41</sup> Elazar G., (2017) "Moving Westward: The Chinese Rebuilding of Syria", Available at: <https://besacenter.org/perspectives-papers/moving-westward-chinese-rebuilding-syria/>



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