

# **The IMTe™ Reports**

**Dr.-Ing. Ioannis M. Theologitis**  
**IMTE Consulting Ltd. – Athens, Greece**

## **Armenia & Georgia** **A trip to the South Caucasus region**

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## Armenia & Georgia

### A trip to the South Caucasus region

***The sufferings that fate inflicts on us should be borne with patience, those our enemies impose, with manly courage***

*A contemporary rendering of Thucydidean thought on endurance and courage*

The 10-day trip in late September 2025 to Armenia and Georgia in the South Caucasus region, lying between the Black Sea and the Caspian Sea was a truly memorable experience in a part of the world quite distinct from anything we had seen before.

### Armenia

***Whatever may have been their destiny - and it has been bitter - whatever it may be in future, their country must ever be one of the most interesting on the globe***

*Lord Byron*

Armenia, cradled in the rugged embrace of the Lesser Caucasus, is a landlocked country occupying about 30,000 km<sup>2</sup> of the Caucasus plateau lying between the Black and the Caspian Seas. The highly symbolical Mount Ararat, rising to 5,137 meters and for millennia at the heart of Armenia but since the 1921 Treaty of Kars across the border in Turkey, remains forever deeply etched into the Armenian soul.



Its biblical and national symbolism for Armenians endures undiminished — its peak gazing across a stretch of 56 km towards Yerevan, the capital, located on the Ararat Plain at an elevation of about 1,000 meters. Armenia's geography — harsh, mountainous — has forged a people accustomed to enduring great challenges, where mountains serve both as natural fortresses and as silent witnesses to history's trials.

Yerevan itself, though today a densely built modern city, is characterized by a myriad unexpected charms. Many of its streets host indoor and outdoor markets

overflowing with an abundance of fresh produce brought in from Armenia's fertile valleys — tomatoes, apricots, peaches, and grapes of unrivaled sweetness — while icy spring water flows at many points from mountain reservoirs into public fountains scattered across the city. The cuisine, marrying ancient recipes with regional influences, is among Armenia's understated treasures: *lavash* bread, *khovrats* barbecue, and herbs that lend even simple meals the fragrances of the plateau. People's first impression of the Armenians is that they are inexplicably contradictory — both lively, curious, and proud, and yet modest, even shy when in contact with foreign visitors. However, this reserve is not hostility but the residue of a long history of vulnerability and isolation, with the country only recently opening up more fully to tourism. In fact, beneath their quiet exterior lie immense hospitality and an eagerness to share their culture with others. When these character traits emerge, national pride bursts out through everyday activities and gestures, from song and dance to the preservation of traditions that preciously safeguard national identity against the eternal tides of change. Finally, perhaps what strikes visitors most is the safety of the city: Yerevan, characterized by remarkably low levels of violent crime, can, unlike many capitals today, be traversed freely day or night. There is a palpable sense of community trust and cohesion — a protective layer that exists in quiet defiance of the upheavals surrounding the region.



*Caravanserai*

Traveling through the serried heights leading to the Selim Pass at 2,410 meters, we came upon the stone-built Caravanserai of 1332 AD, a timeworn refuge where Silk Road caravans once found hospitality, hearth, and history. From those lofty heights, we descended into a vision of sparkling light: before us lay Lake Sevan, vast and luminous, one of the world's great inland seas — the «blue jewel» of the Armenian Highlands located at about 1,900 meters above sea level and ranked among the great high-altitude freshwater lakes, second only to Lake Titicaca on the border between Peru and Bolivia. Its waters are pure and crystalline, its shoreline is ringed with mountain ridges, alpine meadows, pebble beaches — all composing a scene of quiet, noble beauty. Between the Caravanserai and Lake Sevan, herdsmen on horseback oversee vast flocks of cattle, sheep and goats grazing across the sweeping slopes of the Caucasus. The landscape unfolds like a long, patient tale of passage and promise, where memory and nature conspire to keep Armenia a sanctuary of both time gone by and what lies ahead, a place where the past is sheltered and the horizon remains open to confidence and anticipation.

Armenia's story cannot be told without a reference to its struggles for survival. A nation perpetually compelled to defend its existence, it has endured not as an imperial power but as a people fighting simply to survive and flourish. The 1915 genocide, marked by the systematic destruction and dispersion of the Armenian people by the Ottoman Empire, remains one of history's great wounds, profoundly shaping Armenian identity in exile and at home.



Turkey is looked upon as the country's arch-adversary, having been the perpetrator of this unresolved trauma involving the loss of ancestral lands, the denial of widespread suffering, and the continued militant pressure from a larger, assertive neighbor. Armenia's survival thus possesses an existential dimension, which by no means expresses expansionist ambition but purely embodies Armenians' sheer need to preserve both themselves as a people and their culture.

Armenia's modern predicament is shaped as much by its precarious geopolitical location as by its evolving alliances. Wedged between larger powers — Turkey, Iran, and Russia — and flanked by assertive actors like Azerbaijan and China, it inhabits a corridor of constant negotiation. Its foreign relations remain complex and volatile, involving, inter alia, a reliance on Russia for security, persistent tensions with Azerbaijan, and ongoing efforts to cultivate ties with Europe and the broader West. In 2025, Armenia deepened its engagement with China by establishing a «Comprehensive Strategic Partnership», marking a pivotal shift in its diplomatic orientation. This move reflects Yerevan's intent to diversify beyond traditional alignments and to embrace China's expanding role in the South Caucasus. Through infrastructure cooperation and strategic coordination, Armenia seeks to position itself as a bridge between East and West. Nevertheless, the country's geopolitical fragility continues to bring back reminders of her historical fate as a buffer state, repeatedly caught between the rivalries of empires.

Despite centuries of siege and sacrifice, Armenia continues to radiate resilience. It has preserved a distinct language, one of the world's most ancient alphabets, a Christian tradition dating back to the fourth century, and an identity bound to the stone of its churches and monasteries scattered across the mountains. The Armenian diaspora — extending from California to Moscow, Beirut to Paris — amplifies the large-scale cultural presence of this small nation, linking it to global networks of memory and influence. Armenia today is more than the sum of its

statistics: a nation of mountains and music, of water that runs clear, and of wounds that remain unhealed, of people who carry pride as both shield and song.



Yerevan stands as its mirror - safe yet scarred, lively yet reserved, nourished by soil and springs, anciently epitomized by lofty Ararat, and animated by the unyielding determination of a people who fight not for dominion but for the inalienable right to exist.

## Georgia

### ***Language is the house of a nation; protect it and the nation endures***

*Ilia Chavchavadze (free rendering in English)*

*A Georgian writer, poet, and statesman (1837–1907) who led the national revival movement during the Russian imperial era. He significantly shaped modern Georgian identity. A staunch advocate of education, culture, and civic reform, he viewed language as the soul of the nation and the moral and cultural foundation for national survival and future renewal. He founded influential newspapers, championed liberal ideals, and was canonized in 1987 by the Georgian Orthodox Church as Saint Ilia the Righteous.*

Our first encounter with the country of Georgia unfolds on the slopes of the Greater Caucasus, beneath snow-clad peaks, including Mount Shkhara rising above 5,000 meters, where rugged landscapes frame one of the world's most contested crossroads. Tbilisi — also known historically as Tiflis — is a true melting pot, a city where Georgians have long mingled with Russians, Persians, Turks, Armenians, and Azeris, all of whom have left behind an urban mosaic of cultures.

The old town, now being carefully restored, reveals its layered past, notably in balconies and façades of Persian, Armenian, and Ottoman styles. Today, the city presents multiple striking contrasts, with glittering casinos and luxury hotels, sites of, among much else, oligarchic deals and geopolitical brokering, standing in stark contrast to the city's disadvantaged districts, the constrained incomes of the majority, and the persistence of poverty. Yet, amidst this imbalance, Tbilisi radiates vitality and safety: its streets are walkable day and night, its people proud, hospitable, and passionately protective of their cultural identity.



Traveling in Georgia along the storied Military Road through which Russian forces approached Transcaucasia in the early 19th century, we drove round the 16<sup>th</sup>–17<sup>th</sup> century Ananuri fortress/monastery, its battlements keeping counsel with the mountains and the long, stony memory of passage.



We climbed through the Gudauri ski resort and drove on to Kazbegi where 4x4s took us higher to the spired Gergeti Church of the Holy Trinity at 2,170 meters, a solitary sentinel, its silhouette strikingly etched against the vastness of the mountains and the sky. From that dizzying height, the glacier-rimmed flanks of Mount Kazbegi unfolded like a hymn of stone and ice, a breathtaking panorama where history and nature speak as one.

Georgia, long a land of both passage and collision, is traversed north to south by the Georgian Military Highway, a historic artery of the Greater Caucasus linking Tbilisi with Russia and forming part of the broader North–South corridor of the South Caucasus. This route serves as a vital conduit for regional commerce,

including Armenia's overland trade with Russia. Within the wider regional transport vision — extending eventually through the International North–South Transport Corridor (INSTC) toward Iran and India — Georgia's role as a crossroads of trade and energy geoeconomics is being further reinforced.



The country's territory also composes the hinge of east–west transit where pipelines and trade routes carry Caspian oil and gas into Europe and where the «Middle Corridor», i.e. the Trans-Caspian International Transport Route (TITR), (incorporating road, rail, and maritime transport), already partially operational, will eventually connect China, Central Asia, and the Black Sea to the Mediterranean and onward to Greece and Western Europe. By thus playing a dual role, Georgia's geographic location, constituting a north-south passage between Russia, South Asia and the Middle East and a bridge from Asia to Europe, will present opportunity — though also vulnerability — emblematic of the broader dynamics of the Transcaucasia region that encompasses Armenia, Georgia, and Azerbaijan. Lying south of the Greater Caucasus Mountains, it has historically served as a crossroads of empires — Persian, Ottoman, and Russian — blending diverse cultures, religions, and languages. Today Georgia remains a strategic region marked by constant geopolitical tensions.

Small in scale yet monumental in symbolism, Georgia spans just under 27,000 square miles and is home to about 3.7 million people. Its Orthodox faith, rooted in the early centuries of Christianity, continues to anchor its cultural and spiritual life. On Sunday, September 21st, in Tbilisi, we attended the Holy Service at the Cathedral of the Holy Trinity — one of the world's largest Orthodox churches — a majestic complex rising above the city from the top of St. Elija Hill, where centuries of tradition converge in chant, incense, and ritual.

Georgia is a nation of deep antiquity: its inhabitants, with a continuous presence of more than two millennia, belongs to a unique language family and possesses an alphabet that is among the oldest in the world rendered in a script of flowing calligraphy that embodies the distinctiveness of their national identity.



Tbilisi: Cathedral of the Holy Trinity

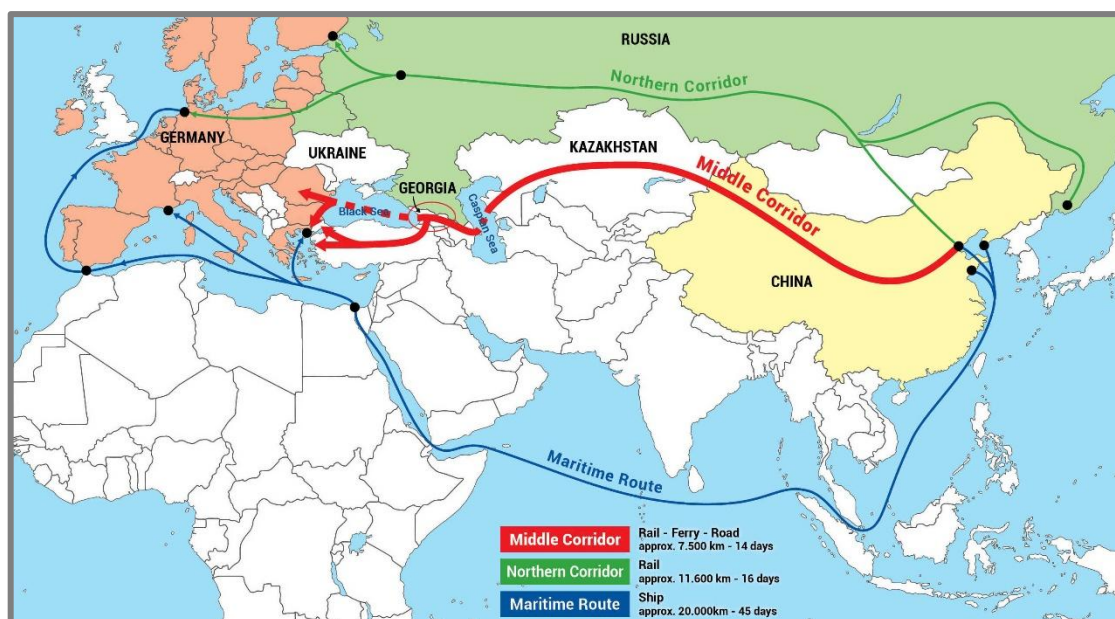
Georgia reveals itself not only as a corridor of empires and commerce but also as a beloved homeland where faith, resilience, and identity endure, held together by majestic mountains and valleys, language, and the eternal pride of its people.

## A Geopolitical Perspective

***I cannot forecast to you the action of Russia. It is a riddle wrapped in a mystery inside an enigma; but perhaps there is a key. That key is Russian national interest.***

*Winston Churchill*

Armenia and Georgia remain caught between rival regional and global powers competing for influence and dominance.



Russia's geographic proximity, significant energy leverage, especially evident in Armenia, and security leverage render its sphere of influence a powerful and often

inescapable anchor, while China steadily expands its cooperative reach through the Belt and Road Initiative and emerging connectivity via the Middle Corridor i.e. the Trans-Caspian International Transport Route. Both nations are also looking westward: Georgia with its declared aspirations for EU and NATO integration, Armenia with cautious efforts to diversify partnerships, following repeated security disappointments. The future demands a delicate balancing act where survival and prosperity hinge on navigating Russian imperatives, Chinese opportunities, and Western promises. *However, over the longer term, the gravitational pull of Russia remains dominant, shaped by geography, history, and hard power realities.* Despite hopes of achieving strategic diversification, Armenia and Georgia are likely to remain tethered to Moscow's orbit, less by volition than by the persisting logic of regional geoeconomics and geopolitics.

## Epilogue

***Our inability to receive the word of Christ, His commandments, in their authentic meaning, or, as we say today, in their real dimensions, is the drama of all our contemporaries. I am neither pessimistic nor optimistic. I do not know whether the great crisis that the world is going through will lead to a new spiritual rebirth, or whether the world has indeed reached the end of its history ...***

*From the writings of Saint Sophrony, the Athonite (free rendering in English)*

*Saint Sophrony Sakharov (1896–1993), born in Russia, was an eminent Orthodox monk, theologian, and spiritual writer who became a disciple of Saint Silouan the Athonite on Holy Mount Athos. Renowned for his profound mystical insights, teachings on personhood and the Uncreated Divine Light, and dedication to prayer, he later founded the Monastery of St. John the Baptist in Essex, England, fostering spiritual life in the West. His writings, blending deep theological reflection with practical guidance, continue to influence Orthodox spirituality worldwide.*

The Creator has endowed us with the capacity to extend love to one another, yet we have fashioned a global civilization steeped in hatred. In place of compassion, we project animosity in forms both overt and veiled. *We live in an age that bears the unmistakable signs of the end of times*, a moment in history where the spiritual and moral unraveling of humanity is becoming painfully visible. The repercussions of our culture of hostility are now hurtling back upon us at increasing speed. Universal spiritual laws remind us that every action begets a reaction: benevolent deeds return to us magnified, just as malevolent ones do. God does not intervene to halt the consequences of our choices, for He has granted humanity the freedom to choose. The fallout from our culture of fear and hatred is of our own making. The chaos engulfing our world today is not the fault of any institution, political entity, or human organization: it is the result of *a collective ethos that rejects love and perpetuates division*. It is ours, and we must inevitably reckon with its consequences.

In the field of human sciences most accredited social-cycle systems — despite differing origins and theoretical backgrounds — are remarkably converging toward a cyclical inflection point, a major turning around the end of this decade: a rare synchronicity that demands critical attention. It is our considered view *that we are indeed nearing a systemic worldwide economic collapse — if we are not already standing at its threshold — that will forcibly, massively deleverage and recalibrate, on an entirely new foundation, the vast debt-financing equation at both private and sovereign levels. We are advancing at breakneck speed toward a global economic singularity event, a threshold of transformation, a moment bending the arc of history, a point of no return — but, concurrently, a point of much-needed renewal, when a new world economic order will take shape.* Such a thoroughly overhauled, and radically reconceived economic framework will most likely be anchored to hard

assets, i.e., gold, or gold combined with a basket of essential commodities, thereby laying the foundation for a sound, viable and resilient new global monetary system.

Simultaneously, accelerating, reinforcing, and amplifying this global transformation, *geopolitical, geostrategic, and civilizational mega-currents are clashing to irreversibly reshape the state of the world and redirect the arrow of history upon our planet.* The *collective East*, including Russia, finds itself far better prepared for the shockwaves ahead, while the United States is determinedly — and indeed courageously — striving to reclaim a credible and enduring leading position on the world stage, intent on remaining a principal actor in the crucible of unfolding events. Europe, by contrast, leaderless, visionless, and devoid of strategic direction, remains gravely ill-equipped for the tumultuous forces gathering around it. Yet it will, we predict, transform, unexpectedly and in the blink of an eye, under the catalyzing momentum of unprecedented change, sweeping away the old and allowing the new to materialize. *Europe will re-emerge in a reconfigured form, with strong leadership, direction, and vigor, reclaiming its place as a power center equal to the world's dominant poles. This historical transformation, whether for better or for worse, is destined to shake up the world in its own profound way.* The latter reflections on Europe, humbly presented yet aspiring to convey both depth and foresight, inevitably raise questions that warrant further interpretation. Such elaborations, however, lie beyond the scope of this report and could serve as the foundation for future research debates. Finally, *the investment horizon over the coming years through the end of this decade, cannot be strategically and effectively addressed without substantially shortening investment cycles — in close relation to liquid reserves — and incorporating protective hedging mechanisms into the asset allocation process, thereby enabling opportunities to be seized, while safeguarding stability and, most critically, protecting assets against catastrophic loss.*

For planet earth, a window of opportunity showing us the Light is narrowing minute by minute, while the gathering storm, the consequences of our actions, is approaching fast and with unrelenting force. Yet hope remains. A spiritual awakening on a global scale — a renaissance of kindness, love, and sincere repentance — could still reverse the current alarming decline of our civilization.

**Written during September – October 2025 at:** Yerevan, Armenia - Tbilisi (Tiflis), Georgia - Palaio Faliro, Attika, Greece – Trikala, Korinthia, Greece - all accomplished with the help of God!

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