

The Theoretical Innovation and Exemplary Value of the Belt and Road Initiative

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Abstract: As a global public good, the Belt and Road Initiative proposed by the Chinese government features being “non-rivalrous” and “non-excludable,” which are two essential characteristics of public goods. From design philosophy to operational framework, from vision to action, distinct Chinese characteristics, style and temperament are fully demonstrated by this initiative. In theory, the Belt and Road Initiative promotes multiple innovations in global governance and enriches and develops international cooperation and the global value chain. The “Silk Road spirit” inherits and innovates the core philosophy of China’s diplomacy since 1949; more importantly, its principle of achieving shared growth through discussion and collaboration is a key contribution to global governance theory. In practice, the Belt and Road Initiative highlights both regional cooperation and international agreement, and initiates a new model for China’s diplomatic practice and international cooperation. Therefore, it is of exemplary value in terms of development, peace, culture and cooperation, while offering a new solution to dealing with international relations in the era of Reform and Opening-up. The past three years has generated marked achievements. The Belt and Road construction is at a critical stage of transition from quantitative change to qualitative change, from small achievements to significant success. In the future, China should take the initiative to promote the construction of two principal axes, further integrate with the philosophy underpinning China’s diplomacy as a major country, innovate the theoretical system of the Belt and Road Initiative and forge a corresponding security system. As the old Chinese saying goes, “Big countries should treat small countries with kindness and justice, while small countries should treat big countries with wisdom.” China should properly address the competition and cooperation with countries along the Belt and Road and further advance institutional construction within the framework of its major country diplomacy.

Keywords: The Belt and Road Initiative; global public goods; win-win cooperation; theoretical innovation; global governance

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In September and October 2013, during his state visits to Kazakhstan and Indonesia, President Xi Jinping successively proposed the building of the Silk Road Economic Belt and the 21st Century Maritime Silk Road, which are combined to form the Belt and Road Initiative. This is an important global public good that China offers to Eurasia and is regarded as one of the most promising global development strategies and international cooperation projects in the 21st Century. From a perspective of global public goods, this paper attempts to conduct an in-depth analysis of the theoretical innovation and exemplary value of the Belt and Road Initiative, and proposes systematic solutions to critical theoretical and practical issues concerning the advancement of the Belt and Road.

1. The characteristics of the Belt and Road Initiative as a global public good

Global public good is an extension of public good in a global context. It refers to any item, resource, service, rule system or policy system whose earnings and costs both transcend a national border (World Bank, 2001). Global public goods cover international rules and means of implementation (carriers, platforms and operation costs), as well as social responsibilities and services shouldered by relevant enterprises and private institutions in the optimization of global economic governance (Pei, 2014). Major supply models of global public goods include: supply from hegemonic powers; sovereign states which are driven by international organizations and mechanisms; selective incentive supply among states; global civil societies and public-private partnerships, etc (Inge Kaul, 2006; Li, 2006; Xi & Li, 2011). As a new global public good introduced by China, the Belt and Road Initiative features being “non-rivalrous”

and “non-excludable”—two essential characteristics of a public good, and at the same time demonstrates qualities unique to China. Therefore, it possesses the universality and individuality of global public goods in an organic manner.

1.1 Universality of global public goods

1.1.1 Being non-rivalrous

Being non-rivalrous refers to the fact that the expansion of the consumer base does not lead to cost increases or short supply. The increase of consumers does not affect the consumption of suppliers and existing consumers. To maximize personal interests, consumers tend to consume public goods to an immoderate degree, break the supply-demand balance, and thus result in “tragedy of the commons.” The Belt and Road construction adheres to the principle of opening-up and cooperation and refuses to engage in a zero-sum game. As specified in the *Vision and Actions on Jointly Building the Silk Road Economic Belt and the 21st-Century Maritime Silk Road*, member countries of the Belt and Road Initiative include but are not limited to those along the ancient Silk Road; the initiative accepts interested countries, regions, as well as international and regional organizations; it strives to benefit wider areas with its development achievements. In practice, such a principle has been truly practiced. On the one hand, there are an increasing number of countries and organizations engaged in the Belt and Road Initiative and more than 100 countries have expressed their support and willingness to join. Such an achievement has already far outperformed initial expectations and has facilitated an international cooperation framework with a wide-reaching impact. On the other hand, the participation of more countries and organizations (which are both builders and consumers) does not affect the yield of the Belt and Road Initiative as a global public good, but rather expands its achievements and influence.

For example, Eurasian Economic Union's (EEU) participation as a collective and international organization enables its development strategy to effectively combine with the Belt and Road Initiative and expands the influence of the latter in Central Asia, thus paving the way for more cooperation to benefit the public.

It is worth mentioning that ever since the introduction of the Belt and Road Initiative, it has been actively responded to and supported by most countries and regions along the routes. Despite that, countries like the US and Japan still have doubts about the strategy orientation of the Belt and Road Initiative. They take an ambivalent attitude towards it and even boycott it. Under such circumstances, China, as the sponsor nation of this initiative, sticks to the principle of being open as always and welcomes the participation of all parties interested. This demonstrates its great tolerance.

1.1.2. Being non-excludable

Being non-excludable refers to the fact that paid and unpaid consumers can enjoy the same benefits of public goods due to their certain "spillover effect." There is no way to prevent unpaid consumers from consuming such public goods "for free" (Fan, 2010). That is why some countries are reluctant to provide non-excludable global public goods, thus resulting in a short supply of such goods. And this is reflected by the international frameworks' inability to adjust to the change of the global political and economic landscape and the international mechanism's inability to effectively alleviate the conflict between developed and developing countries.

In a variety of aspects, the introduction and practice of the Belt and Road Initiative exhibits the non-excludable nature of global public goods. First, the Belt and Road Initiative well echoes China's diplomatic philosophy of building win-win cooperation-centered new international

relations and creating a community with a shared future. And the core of this diplomatic philosophy is win-win cooperation, achievement sharing, lasting peace and common prosperity. Second, the Belt and Road Initiative adheres to the principle of achieving shared growth through discussion and collaboration, strives for opening-up and cooperation, and welcomes countries and regions along the routes and beyond to engage in the construction and achieve shared growth. Third, the Belt and Road Initiative improves the connectivity among countries along the routes and raises the overall level of local economic and social development. From an objective perspective, in the era of globalization, the stability and development of the hinterland of Eurasia can deliver a positive impact on countries and regions elsewhere, which unconsciously become unpaid consumers of the Belt and Road global public good.

1.2 Individuality of global public goods

The Belt and Road Initiative can be perceived as an integral platform, where there are numerous cross-border activities with distinct attributes of public goods in areas such as transportation, environment and agriculture (Huang, 2015). From design philosophy to operational framework, from vision to action, distinct Chinese characteristics, style and temperament are fully demonstrated by the Belt and Road Initiative.

First, the Belt and Road Initiative originates from the ancient Silk Road, a glorious achievement in China's history of foreign communications. Its symbolic significance, along with its ingrained "Silk Road spirit" of peace and cooperation, openness and inclusiveness, mutual learning and mutual benefit, is endowed with distinct Chinese characteristics. Adhering to the traditional principles of "seeking common ground while preserving differences" and "all-inclusiveness," the Belt and Road Initiative integrates the new concepts

of promoting innovative, coordinated, green, open, and shared development and seeking the welfare of all humanity. Although it primarily targets countries and regions in a particular range, its “spillover effect” keeps benefiting countries beyond the route, expanding its coverage and accelerating its self-improvement.

Second, as its space expands and its time-span extends, China can no longer afford the supply of the Belt and Road public goods on its own. Instead, only by seeking international cooperation and developing communication mechanisms can China expect to achieve a high-level scale effect. Recent years have seen Western countries’ decreasing willingness and capacity to provide global public goods. In the light of the ever-widening supply-demand imbalance in global public goods, China proposed the Belt and Road Initiative, which is a cooperation model with links running eastward and westward over land and sea and across the continent of Eurasia.

Third, the Belt and Road Initiative, through connectivity, enhances and promotes cooperation in areas such as finance, energy, transportation and scientific technology, advances the construction of the six major corridors of international cooperation, and inspires and gives full play to the economic development potential of countries with varied advantages and at different development stages. Advocating “one country, one strategy,” the Belt and Road Initiative unites a diversity of countries and regions to promote rapid development along the routes (Li & Cai, 2015). As an advocate, initiator and leader of the Belt and Road Initiative, China has taken the lead in the establishment of the Asian Infrastructure Investment Bank (AIIB) and the Silk Road Fund. In 2017, China hosted the 1st Belt and Road Forum for International Cooperation, playing an irreplaceable role in the Belt and Road construction and contributing enormously to this cause.

2. Theoretical innovation of the Belt and Road Initiative

The proposal, implementation and advancement of the Belt and Road Initiative are accompanied by the innovation of cognition, thoughts and theories. As a mixed global public good initiated by China in the era of Reform and Opening-up, the Belt and Road not only marks the beginning of China’s new diplomatic practice, but also drives manifold innovation of theories concerning China’s diplomacy and international relations.

2.1 The “Silk Road spirit” inherits and innovates the core values of China’s diplomacy

China’s diplomacy boasts unique principles and values, which not only originate from its modern diplomatic practices but also from long-standing Chinese cultural traditions. It upholds the five principles of peaceful coexistence, steadfastly follows a peaceful path for development, pursues national interests without sacrificing integrity and advocates the core development ideas of “being fair, open, all-round and innovative,” winning wide recognition from the world and setting a benchmark in regulating international relations. The core values of China’s diplomacy, through innovation and improvement synchronized with the change of times, are sure to maintain its vigor and vitality in the future.

It is during the advancement of the Belt and Road construction that President Xi Jinping proposed the “Silk Road spirit.” Its core connotation comes down to peaceful cooperation, openness, inclusiveness, mutual learning, mutual benefit and a win-win outcome. The spirit, by borrowing historical signs from the ancient Silk Road, and integrating the elements of harmony and peace in traditional Chinese culture with the People’s Republic of China’s core ideas and propositions, such as upholding the five principles of peaceful

coexistence, following a peaceful path for development, building a harmonious world and a global community with a shared future, fits well with the realistic circumstances of the Belt and Road construction and the concerns of the countries along the routes. Representing China's grand wish as a major power to join hands with other countries and pursue common development, the "Silk Road spirit" is another step in the innovation and development of China's diplomatic theories under new circumstances. It also marks the expansion of Chinese discourse systems in international relations.

2.2 The principle of achieving shared growth through discussion and collaboration significantly contributes to global governance theories

The Chinese government has explicitly proposed that the principle of achieving shared growth through discussion and collaboration be upheld in the Belt and Road construction and serve as an important rule for the international community to commonly advance global governance. "Discussion" means that a common understanding, identification and judgment should be achieved regarding the basic principles, key sectors, organizational mechanisms and development directions of global governance; "Collaboration" means the common pursuit of construction and innovation of global governance, for which the current top concern is over the organizational mechanisms, key issues, morality and thoughts; "Shared growth" means that institutional arrangements should be made to make global governance mechanisms more equitable and rational and to guarantee its performance through reliable systems, good order and effective regulations (Yang, 2016).

Over the past three years, the principle of achieving shared growth through discussion and collaboration has not only successfully brought the Belt and Road construction into continuous expansion, but has also become a core idea for China to advance global governance. On October 12, 2015, President Xi Jinping, while presiding over the 27th group study attended by the Political Bureau of the CPC Central Committee, explicitly noted that the global governance ideas must be renovated, the point where the living philosophy and governance ideas in traditional Chinese culture resonate with the modern times must be identified, a common community with a shared future must be built and the global governance idea of achieving shared growth through discussion and collaboration must be advocated.^① In September 2016, during the G20 Hangzhou Summit, President Xi Jinping pointed out that global economic governance should be based on equality, embrace openness, enrich and expand cooperation, and promote equity and sharing of development outcomes. That well conformed to the principle of achieving shared growth through discussion and collaboration, and also enriched and developed its connotation.^② As the Belt and Road evolves to a Chinese version of globalization, the principle of achieving shared growth through discussion and collaboration is increasingly influential in the world.

2.3 The Belt and Road Initiative enriches and develops theories of international cooperation

As a universal form of international relations, international cooperation is in nature coordination by players of international politics for certain issues or sectors (Chen, 2000). Though neo-realism, neo-liberal institutionalism and constructivism, from

① Xi Jinping's Advocacy at the 27th Group Study Attended by the Political Bureau of the CPC Central Committee: Building a More Just and Rational System for Global Governance and Creating More Favorable Conditions for China's Development and World Peace. Retrieved from http://www.gov.cn/xinwen/2015-10/13/content_2946293.htm.

② Xi Jinping's Opening Address at G20 Hangzhou Summit. Retrieved from http://news.xinhuanet.com/world/2016-09/04/c_129268987.htm

their respective theoretical hypothesis, deduce different international cooperation theories, such as hegemonic cooperation theory, institutional cooperation theory and cooperative culture theory, there is a consensus never to be denied that international cooperation is aimed at maintaining and solidifying the existing hierarchy, while also promoting cooperation through international power structures, means of institutions and cultures (Song, 2005).

Prior to the introduction of the Belt and Road Initiative, the two-main-body cooperation framework among Asia, Europe and Africa had been prevalent, such as ASEM, ASEAN-EU, and EU-AU. The Belt and Road Initiative is the first cooperation framework that spans Asia, Europe and Africa and features global openness, providing new approaches to win-win cooperation and paving the way for the North-South cooperation and South-South cooperation (Li, 2014a). The Belt and Road Initiative, aiming to build a common community with a shared future and common interests proceeds from the construction of the cooperation platform; strives to establish and improve the bilateral joint working mechanism, strengthen bilateral cooperation, launch multi-level and multi-channel communications, bring bilateral relationships to all-round development and construct a global open network (Li, 2014b), largely enriches the models of international cooperation; and marks a giant innovation in theories and practice pertaining to international cooperation.

2.4 The Belt and Road Initiative advances and renovates global value chain theory

The global value chain means all activities of value creation on a global scale through the whole life cycle, from conceptual design to product termination (Chen, 2009). Currently, the world's economy is suffering from lack of impetus and is sinking into deep structural dilemmas, for which all

countries have instituted countermeasures such as actively adjusting industrial development strategies, steering towards the top of the industrial value chain and endeavoring to forge a new global value chain. The developing countries, of which China is a notable representative, are haunted by realistic problems like backward technologies, resource shortages and insufficient experience. Only reaping a low added value in their pocket, they end up in a disadvantageous place and are faced with an urgent need to reconstruct their value chain patterns.

Currently, a global value chain has yet to be fully formed. Yet, there are already several regional value chains, such as the North American Value Chain, the Asia-Pacific Value Chain and the European Value Chain, all centering around core economies, united by mutual economic dependency, and exclusive to external economies. The Belt and Road Initiative, however, breaks the already-established mode featuring traditional regional value chains and their geographical confinement. With the core countries at the helm, it also values the interactive communications between all the economies on the value chain, invites the countries outside the radiation domain to actively participate, and gradually develops into an open approach to formulating a global value chain (Su, 2017).

The Belt and Road Initiative well matches China's superior production capacity, technologies and pricing advantages to the market, labor force and need for economic transition for the vast majority of Asian, European and African countries, thereby boosting all-level strategic connections, helping build a mutually beneficial global value chain, igniting a new round of circulation and distribution of production factors among Asian, European and African countries under the law of market economy, facilitating the construction of a new global value chain that centers on China, and finally changing China's long-standing passive role

in globalization as a mere receiver of production capacity transferred from the developed countries and always as the bottom of the international value chain. Over the past three years, whether it is connectivity or the cooperation on production capacity, powerful driving forces for the global value chain have come into being and have accelerated the deepening of the new pattern of the global value chain.

3. Exemplary value of the Belt and Road Initiative

The positioning and connotation of global public goods are characterized by both economics and the science of international relations. Since the 1960s, the positioning and connotation of global public goods have been enriched, developed, and by degrees have been incorporated into international agreements, intergovernmental cooperation and international mechanisms. As economic globalization deepens, the regional public goods and the global public goods, as two different categories and levels, are more and more distinctively separated from each other.

The Belt and Road Initiative proposed by China features both regional cooperation and international agreement. Thanks to the unprecedentedly broad cooperation scope, set in the era of globalization and informatization, the initiative is becoming a benefiting-the-world global public good that is centered on the Eurasian continent, jointly supported by “the Belt” and “the Road,” framed on the basis of land routes and maritime routes, and joined by multiple sides. To examine the value of the Belt and Road Initiative as a global public good, the regional perspectives and global perspectives must be unified. By and large, the Belt and Road Initiative is a whole new mechanism for Eurasian and even global collaboration. It is a new type of

cooperation that China has launched to help drive the common development of the Eurasian countries. And it is of great exemplary value for development, peace, culture and cooperation.

3.1 The Belt and Road Initiative is to push forward the common development of all players concerned and raise the overall socio-economic development level of Eurasia

Winding through the broad Eurasian continent, the Belt and Road Initiative links the world’s two most important economic zones: The East Asian economic circle and the European economic circle. The countries and regions along the Belt and Road, with their unique resources, can well complement with each other and there is great potential and enormous space for their cooperation. In favor of building economic partnerships among those countries and regions, which is the core goal of the Belt and Road Initiative, the Chinese government proposed “five types of connectivity,” i.e. policy coordination, facilities connectivity, unimpeded trade, financial integration and people-to-people bonds, thereby actively promoting the strategic connection and coupling among countries along the Belt and Road, establishing eight key sectors for cooperation, including infrastructure connectivity, economy & trade, industrial investment, energy resources, finance, ecological environmental protection, people-to-people exchanges and maritime cooperation, stepping up the co-development of the countries along the Belt and Road through deepened cooperation, and raising the overall development level of Eurasia.

Three years on, China has signed cooperation agreements with over 40 countries and international organizations on joint construction of the Belt and Road. Meanwhile, China has struck deals with over 20 countries on production capacity cooperation and built 46 oversea economic trade and cooperative zones together with 17 countries along the Belt



China–Europe Freight Train

and Road (Zou, 2017). In 2015, the bilateral trade volume between China and the countries along the Belt and Road exceeded USD one trillion, accounting for 25% of China's total foreign trade volume (Xi, 2017). During the first 11 months of 2016, the trade volume between China and the countries along the Belt and Road reached USD 848.9 billion, accounting for a quarter of China's total foreign trade volume in the same period. Chinese total investment in the countries along the Belt and Road exceeded USD 18 billion, creating tax revenue of more than USD 1 billion and over 160,000 jobs (National Development and Reform Commission, 2017).

Meanwhile, the Hungary-Serbia Railway and Jakarta-Bandung High-Speed Rail have come

under construction; a Pan-Asian railway network that connects China, Laos and Thailand has been launched; the construction of a raft of highways is being accelerated; and the interconnected network is taking shape where land routes, sea routes and air routes advance in parallel. The construction of the China-Mongolia-Russia Economic Corridor, the China-Pakistan Economic Corridor, the new Eurasian Continental Bridge Economic Corridor, and the Bangladesh-China-India-Myanmar Economic Corridor has steadily forged ahead, and a regular transportation mechanism has been formed for the China-Europe trains. All those moves are helping to drive the socio-economic development of all the countries along the Belt and Road, most of which are at a critical stage of industrialization and

urbanization. They provide an important impetus for the Eurasian region to catch up with the wave of globalization and display the positive influence and charm of the Belt and Road Initiative as a global public good.

3.2 The Belt and Road enhances communication and cooperation among countries along the routes and plays an active role in maintaining peace and stability in Eurasia

As the *Vision and Actions on Jointly Building the Silk Road Economic Belt and the 21st-Century Maritime Silk Road* noted, “The Belt and Road Initiative is in line with the purposes and principles of the UN Charter. It upholds the Five Principles of Peaceful Coexistence: mutual respect for each other’s territorial integrity and sovereignty, mutual non-aggression, mutual non-interference in each other’s internal affairs, equality and cooperation for mutual benefit, and peaceful coexistence” (Comprehensive Department, Ministry of Commerce of the PRC, 2017). This specially indicates the initiative’s great value for peace.

As a new type of global public good, the Belt and Road Initiative is about mixed cooperation. It focuses on pragmatic economic and trade cooperation, advocates a “Silk Road spirit” that includes peace and cooperation, openness and inclusiveness, mutual learning and mutual benefit, and launches comprehensive cooperation in culture and the science-tech sectors, in a bid to forge a community that shares the same interests, fate and responsibilities. It is a mixed cooperation that is designed to consolidate the spiritual bonds among people in Eurasia and to inject a mighty, positive force into the regional peace.

During the Belt and Road construction, security is a top concern for China and all the other countries along the routes. In response China has made relentless efforts to construct a security-risk monitoring and warning platform for the Belt and

Road Initiative and to conduct pairing work on security precautions and emergency management with countries along the routes, to make the Belt and Road Initiative a safe project, an influential project that helps to maintain regional peace.

3.3 The Belt and Road strengthens cultural communications and mutual learning among countries along the routes

The Belt and Road Initiative, by borrowing historical signs from the ancient Silk Road, implies its major intention to enhance communications between countries along the routes. Seen from the distribution of world civilizations and religious cultures, the Belt and Road runs through the world’s cultural circles of Buddhism, Christianity and Islam, or more specifically speaking, the sub-circles of East Asian culture, Chinese character culture, Eastern Orthodox culture, Catholic culture, Sunni and Shiite culture. The Belt and Road Initiative, even when it was first designed and set “people-to-people bonds, inclusiveness and mutual learning” as its goal, had established its mission to facilitate cultural exchanges.

During the more than three years of the Belt and Road construction, China has been carefully communicated with countries along the routes in culture, sports, education, art, tourism, public health and archaeology, fostered deeper understanding, communications and friendships between people, and built a significant channel that enhances Eurasian people-to-people exchanges. The partnerships between China and the countries along the Belt and Road are marked by a number of projects, such as the jointly-hosted cultural year, art festival, the Silk Road Film & Television Bridge project, the Silk Road Book project, the Silk Road’s successful winning of the “world heritage” title through multi-sided efforts, and the Maritime Silk Road’s bidding for the “world heritage” title. Such cooperation unites the countries along the routes,

which are made even more sparkling than ever with their unique religions, languages and cultures, and hence the unique value of the Belt and Road.

3.4 The Belt and Road creates a new model of international cooperation and provides new solutions for international relations in the era of Reform and Opening-up

Before the Belt and Road Initiative, international cooperation was basically limited to the spheres of international agreements, and regional or international mechanisms. The United Nations and its subsidiary organs aside, a large amount of international cooperation takes on the form of regional integration, such as the European Union (EU), the Association of Southeast Asian Nations (ASEAN), the African Union, and the Community of Latin American and Caribbean States (CELAC). The Belt and Road adopts completely different approaches, creating a new model of international cooperation. On the one hand, instead of pursuing traditional regional integration, it starts from a well-coordinated development plan across the countries, focuses on economic-trade cooperation, especially the interconnectivity construction, which is facilitated by unimpeded trade and investment, and also covers sectors of energy, finance and culture. On the other hand, it does not rely on a restraining cooperative mechanism, but mainly on forms like bilateral or multilateral cooperation agreements and the Asian Infrastructure Investment Bank. Meanwhile, the Belt and Road endeavors to launch mutual development programs between governments, enterprises, social institutions and non-governmental organizations, and build a cross-the-board cross-domain cooperation platforms featuring multi-sided participation, to mobilize all sides to voluntarily join.

Moreover, in terms of territorial scope, the Belt and Road Initiative covers an enormous number of countries and a total of over four billion people.

In 2013, these countries, accounting for 63% of the world's population and 29% of the global economic output, created USD 21 trillion GDP (Xu, 2017). On land the Belt and Road Initiative spans Eurasia, extends to Africa and covers Central and Eastern Europe, the European Union, the Middle East and the Arab League; on the sea it runs westwards through Southeast Asia and South Asia to the Indian Ocean, and then extends to Europe; it also winds southwards through the South China Sea and Indonesia to the South Pacific Ocean. Not only does the Belt and Road Initiative appeal to all the countries along the routes, it also attracts wide outsider participation in cooperation on technology, capital and equipment. Compared with the Asia-Europe Meeting (ASEM) mechanism established in 1996, the Belt and Road Initiative, though relatively shorter in history, is more effective in fostering close ties.

4. Theoretical and practical issues worth special attention during the Belt and Road construction

The past three years has seen marked achievements. After three years of active multi-sided promotion, the Belt and Road construction is currently at a critical stage where quantitative change turns qualitative, and penny success changes into pound success. Even in the global context, the Belt and Road Initiative is almost incomparable in terms of its international cooperation scale, influence and vigor. The headway it has made should be fully leveraged for its further in-depth development. A raft of theoretical and practical problems should be well addressed to give full play to the exemplary value of the Belt and Road Initiative as a global public good.

4.1 The two mainstays of the Belt and Road construction

First, the initiative should be pushed to evolve

from a regional public good for cooperation to a global public good for development, so that China's role transition from a mere receiver of global public goods, a participant, to an advocate and a leader could be clearly displayed, and its influence and contributions can be better accentuated.

Second, the Belt and Road construction provides a chance for China to further interpret its new diplomatic ideas, thoughts and measures in the era of Reform and Opening-up, such as building a new type of international relations that centers on win-win cooperation and jointly forging a community with a shared future for mankind.

4.2 Advancing the theoretical innovation of the Belt and Road Initiative

Over the past years, the theoretical connotation of the Belt and Road Initiative has been continuously enriched through practice. It should be better geared to the major-power diplomatic theories with Chinese characteristics and accordingly be renewed. For example, President Xi Jinping proposed that China and the Arab countries, with their old friendships fostered by the Silk Road, are born partners in the Belt and Road construction; Kazakhstan is also a significant partner. Considering this, the concept of partnership in the Belt and Road should be pointed out, be well interpreted in its connotation and meaning, and be incorporated as an important part into the move by China to build a global partnership network. The "Western geopolitical imagination" should be breached, the habitual thinking featuring historical analogies and transferred sense should be transcended, and the old geo-economics based on mercantilism needs to give way to a new geo-economics characterized by cooperation, openness and a win-win outcome, so that the geo-economics with Chinese characteristics can be pursued and formulated (Colin & Zhang, 2016).

4.3 Making the Belt and Road a safe and systematic project

To accomplish the win-win goal, the Belt and Road Initiative must first be safe and reliable. Both the "Belt" and the "Road" traverse some geographically alarming countries and regions that connect the East and West. Due to their differences in history, religion, ethnic culture, politics and economic development levels, multiple threats are possible, such as potential wars, turmoil, extremism and terrorism, which would cause damage to the projects, personnel, capital and facilities of the Belt and Road Initiative. What's more, the export of advantageous production capacity must allow for the risks of industrial chain linkage in alien environments and possible IPR disputes in the future. Solid efforts have been made by China and countries along the Belt and Road to counter security-threatening risks. But further work is still needed to increase security-related investments, weigh the potential risks and develop countermeasures in a more systematic manner, and build a multi-dimensional security platform and system.

4.4 Properly handling the competitive and cooperative relationships between China and countries along the Belt and Road

The countries along the Belt and Road, with great geographical and strategic significance, are a bone of contention among the major powers, whose involvement and support is especially fundamental for the Belt and Road construction. So far Russia, the UK, France and Germany have expressed their willingness in this initiative and have also played their due part. By contrast, the US, Japan, India and Australia are still holding back. The Belt and Road construction aims to build a cooperation platform for developing a new type of relationship among major powers. China needs to follow its major-power diplomatic framework and sensibly deal with the competition and cooperation between the Belt and Road Initiative and the global

public goods proposed by other major powers. It should find a convergence point of interests, fix the greatest common divisor, expand the consensus on cooperation, and bridge potential divides. Moreover, as the saying goes, “big countries should treat small countries with kindness and justice, while small countries should treat big countries with wisdom.” China must be careful to well handle the complex relationships with countries along the Belt and Road.

4.5 Strengthening institutional construction

The Belt and Road means far more than the “Belt” and the “Road” in the literal sense. Instead, by organically integrating “bringing-in” and “going-out,” it has become a high-level, wider across-the-board strategy and model of openness, reconstructing international trade and investment rules and even the world’s political and economic structures. As it deepens, more and more large-scale cooperative projects, whether they be infrastructure construction or competitive industrial capacity going-out, are mushrooming, pertaining to project design, organization and implementation, financial support, operation management and

security assurance, all calling for communications and coordination from the top. By contrast, the existing mechanisms that mainly rely on bilateral consultation, regional cooperation platforms (such as “16+1” cooperation), the Asian Infrastructure Investment Bank and the Silk Road Fund prove to be less effective. In addition, many countries along the Belt and Road are also long-standing partners of the US, Russia, Japan, India and Europe. China must take on a major-power mentality, follow the universal law of innovation and perfection of global public goods, solicit wide opinions for a consensus, take a progressive approach to deeply advance the institutional construction, and improve the incentive mechanisms, benefit distribution mechanisms and dispute settlement mechanisms. In May 2017, the Belt and Road Forum for International Cooperation was hosted by China, which was designed to achieve marked outcomes in expanding the international consensus on cooperation, advancing pragmatic cooperation in key sectors and planning a vision of long-term cooperation to make the Belt and Road construction more in-depth and solid.

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