

BRI a path to global prosperity

White paper sets out achievements, further potential as initiative eyes high-quality growth

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The impressive facts and figures in the encompassing policy document unveiled by China on Oct 10 on the 10-year-old Belt and Road Initiative are a convincing illustration of the nation and its partners, and highlight the potential for the landmark vision's further growth, experts said.

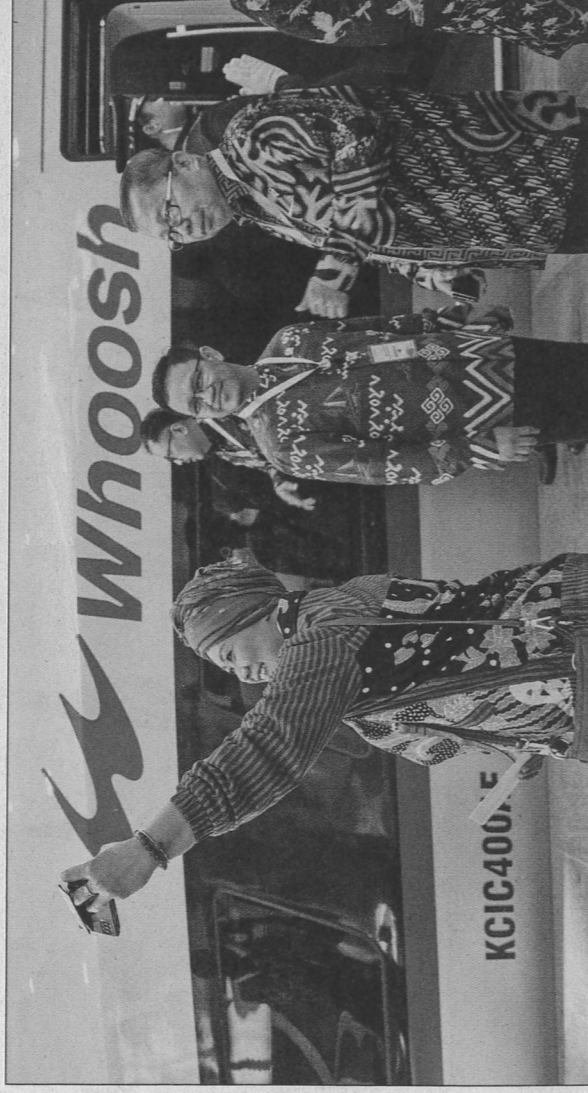
They made these observations as the State Council Information Office held a news conference in Beijing to issue a white paper titled, "The Belt and Road Initiative: A Key Pillar of the Global Community of Shared Future".

In September and October of 2019, President Xi Jinping proposed the initiatives of jointly building a Silk Road Economic Belt and a 21st Century Maritime Silk Road, which together became known as the Belt and Road Initiative, or the BRI.

Over the past decade, the BRI has "helped to resolve global development challenges and improve the global governance system," and "has also opened up a new path for all humanity to realize modernization," the white paper said.

Noting that the BRI is "a public road open to all, not a private path owned by any single party," the document said the vision "is free from geopolitical calculations".

"Countries from Eurasia, Africa, the Americas and Oceania are all welcome to participate in the initiative, regardless of their political systems,



Guests invited to the inauguration of the Jakarta-Bandung High-Speed Railway take selfies at Halim Station in Jakarta, Indonesia, on Oct 2. The bullet train, which is part of a Belt and Road project, reduces travel time between the two cities to just 45 minutes from three hours. YASUYOSHI CHIBA / AFP

historical background, culture, development stage, ideology, or religious beliefs, as long as they seek common development," it said.

Cong Liang, vice-chairman of the National Development and Reform Commission, noted that China's total trade with countries involved in the BRI reached \$19.1 trillion in the 2013-22 period, registering an average annual growth rate of 6.4 percent.

Speaking on the overall progress of the initiative, he noted that more than 150 countries and 30 international organizations have so far joined the BRI family.

Over the past decade, the countries' efforts to jointly build the Belt and Road "have fully realized the shift from a concept to actions, and from a vision to reality".

Guo Tingting, vice-minister of commerce, noted that two-way investment between China and other countries involved in the BRI totaled more than \$380 billion between 2013 and 2022, among which China's outward direct investment exceeded \$240 billion.

These countries "have also actively invested in China and shared China's development opportunities, with a cumulative total of more than \$140

billion invested in China over the past decade and close to 67,000 new enterprises set up in China", she said.

Wang Yiwei, a professor at the School of International Studies and director of the Institute of International Affairs at Renmin University of China, said that over the past 10 years, "the BRI has found the key to spur economic growth, as it catalyzes infrastructure construction, the reshaping of production chains, and negotiations on investment and trade facilitation".

"Advancing poverty relief, narrowing wealth disparity and boosting

effective global governance are the three major effects of the BRI's focus on infrastructure and connectivity," he said.

Highlighting fruitful outcomes achieved within the BRI framework, Xu Xujun, director of the International Political Economy Department of the Chinese Academy of Social Sciences' Institute of World Economics and Politics, said the initiative "has listed producing tangible benefits for the peoples in countries taking part in the BRI as one of its major goals, and their sense of gain has indeed been constantly on the rise and increasingly self-evident".

Beijing is set to host the Third Belt and Road Forum for International Cooperation next week, an event that will provide a venue for a wide range of highly anticipated bilateral and multilateral diplomacy.

Representatives from over 130 countries and more than 30 international organizations have confirmed their plans to attend the forum, Li Kexin, director-general of the Foreign Ministry's Department of International Economic Affairs, told reporters. China has so far held major gatherings on the BRI in 2017 and 2019.

The upcoming forum "is not only the grandest event to commemorate the 10th anniversary of the BRI, but also an important platform for discussing BRI cooperation," Li said.

China is ready to take the upcoming forum as an opportunity to make new achievements in high-quality co-building of the Belt and Road, he added.

Tokyo urged to embrace Beijing-led Belt and Road Initiative

Working with China will aid in tapping global markets, build East Asian community, says expert

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The Belt and Road Initiative will become the axis of future world development, and Japan must revitalize itself by participating in the BRI, collaborating with China in developing markets in third countries involved in the initiative, said Eiichi Shindo, director-general of the Belt and Road Initiative Japan Research Center.

Many Japanese scholars believe that despite the severe disruptions caused by COVID-19, the BRI has achieved significant results because transportation channels between China and Europe, and between China and Southeast Asia, had already been established, and preparations for promoting economic development had been made, said Shindo, who is also professor emeritus at the University of Tsukuba.

He noted that the BRI concept is, first and foremost, to boost connectivity. The building of railways and development of infrastructure have



Eiichi Shindo

"I believe that after COVID-19, the world's development will shift from the era of the US to the era of Asia. Against the backdrop of changing times, Japan should break free from the trap of viewing China as a threat and establish a united East Asia," Shindo said.

"The Belt and Road Initiative provides us with a good inspiration for the concept of building an East Asian community. The initiative serves as the path to practically implement this concept. The cornerstone of BRI is the establishment of a strong market, promoting the development of logistics and the economy.

"I think Japan should build a sustainable society like China and not

just look within Japan but shift its focus from Asia to the world, exploring new markets and new fields. Japan must undergo this shift in mindset and revitalize itself by participating in BRI. Our research center aims to play a role in this regard," he said.

The Belt and Road Initiative Japan Research Center is a think tank established by intellectuals and journalists in Japan in 2017. Yasuo Fukuda, former prime minister of Japan, has served as its supreme advisor.

Some Japanese government officials, such as Naoya Imai from the Ministry of Economy, Trade and Industry, have proposed a plan for Japan and China to collaborate in developing markets in third countries involved in the BRI.

For example, Japanese and Chinese companies could collaborate in developing an energy-efficient smart city in Thailand. Besides smart cities, there are many other areas where the two countries can develop new markets, Shindo said.

Also, Japan should join the Asian Infrastructure Investment Bank, which presents a great development opportunity for the nation, he said.

Some Western experts have accused China of pursuing "debt-trap diplomacy" by providing unsustainably large amounts of loans for infrastructure projects to exert influence over some Belt and Road participating countries, but Shindo said such criticisms fly in the face of facts. In Sri Lanka, for example, China's total investment there is less than Japan's.

Shindo said his research center will propose the establishment of a mechanism called the Beijing Club at an international symposium on the BRI. "This mechanism, which is similar to the Paris Club, will be designed to prevent Asian countries from falling into the debt trap that some Western scholars have mentioned," he said.

Paris Club is an informal group of official creditors tasked with finding coordinated and sustainable solutions to the payment difficulties experienced by debtor countries.