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Key trends during the implementation of the "One belt and one road" initiative

Abstract. *At the «One Belt and One Road» forum held in Beijing on May 14-15, 2017, Chinese Leader Xi Jinping formulated the basic principles of «Chinese new vision of globalization». These are the principles of respect for sovereignty, territorial integrity, social order, and respect for the interests of all countries along the way. Dialogue, not confrontation, partnership, not rivalry. Within the framework of the project, China is creating an open platform for cooperation and a favorable investment environment. Trade is an essential component of globalization and economic growth. It is on the basis of these assumptions that China calls for protecting multilateral trade relations and facilitating the simplification of customs and transit procedures. Investment «outside» will allow China not only to significantly expand the export market, but also to become a strong argument for the internationalization of Chinese currency. In general, we are talking about maximizing the use of integration processes in the Eurasian space for the development of China's national economy. At the same time, China for the first time provided a strategic program for the creation of a land trade route, aimed at completely reformatting trade and economic processes on the continent, creating completely new geopolitical and geo-economic ties.*

The ongoing processes of globalization are gradually transforming the very concept of «landlocked country» into the definition of «country connected by land transport arteries».

Key words: *«One Belt, One Road» initiative, globalization, regionalization, development of trade relations in Eurasia, international transport corridors, integration with national projects.*

DOI: <https://doi.org/10.32523/2616-6887/2021-134-1-67-74>

Received: 20.02.2020 / Approved: 10.03.2020

Introduction

«One Belt, One Road» (OBOR) is a global strategic megaproject related to the development of trade, transport, cultural and international relations, and the activation of investment flows. The traditional directions of the long-standing Silk Road became the basis for building a new transport reality of the Eurasian space. The OBOR initiative includes the creation of land highways designated as the «Silk Road Economic Belt» and the construction of new water routes within the

framework of the «Maritime Silk Road of the 21st Century».

The essence of the initiative is to create new models of cooperation on the Eurasian continent and form productive transport corridors that will connect the regions of Western China and Europe «by increasing political contacts, building a single road network, trade relations, currency flows and people's contacts» [1]. At the same time, we are talking not only about the development of transport infrastructure. The priority areas are energy (including resource extraction and

pipeline sectors), agriculture (including the creation of processing industries), construction of housing and municipal infrastructure. Special attention is also paid to education and medicine, support for small and medium-sized businesses.

«One Belt, One Road» initiative already covers more than 60 countries in Asia, Africa and Europe. Despite the fact that the vast majority of countries belong to the category of developing countries, the prospects for development with the help of Chinese investment are assessed by analysts quite positively. The open format of the OBOR initiative allows any country to join this project at any stage and in any form of cooperation. Another important part of the «One Belt, One Road» initiative is the political and economic integration with the national projects of the participating countries, such as» Nurly Zhol «in Kazakhstan,» «Central Corridor» in Turkey, «Development Path» in Mongolia, «Two

Corridors, One Circle» in Vietnam, «Amber Road» in Poland, the Eurasian Economic Union in Russia, «Northern Powerhouse» strategy in the UK, and so on. The integration processes within the framework of the implementation of the OBOR initiative are already an unprecedented geopolitical phenomenon for Eurasia. The EAEU and China, which were initially at the opposite poles of political interests, are finding more and more points of contact and more and more promising areas in political and economic cooperation. There are still some concerns about China's expansion into Europe's domestic markets. In China, in turn, there were tense moments during the creation of the EAEU and the introduction of a single customs tariff, in which the Chinese authorities saw attempts to close off free trade with the PRC. These contradictions were largely overcome after the signing of the declaration on the integration of the EAEU and the RBI, which to a large extent led to the stabilization of economic processes in the region. Financial and institutional support is provided by the Asian Infrastructure Investment Bank and the Silk Road Fund.

The Asian Infrastructure Investment Bank started its official work in January 2016. The

decision to create it was announced in October 2013 during the APEC summit, when it was also announced the launch of the 21st century Maritime Silk Road project. Its main goal, according to the founders, is to overcome infrastructure obstacles in the development of the economy of both the countries of the Asian region and beyond. The Bank intends to provide financial support to the infrastructure development of the economy, including projects in the field of energy, transport, logistics and urban development. At the moment, the number of participants is 57 countries [2]. During its work, the AIIB was able to form the necessary organizational structure, approve several infrastructure projects on the territory of seven countries and form a significant image among the multilateral international development organizations, which makes it one of the most promising projects implemented by China.

The Silk Road Fund was established on December 29, 2014 by the State Administration of Currency Control of the People's Republic of China together with the China Investment Corporation, Exim Bank and the Development Bank of China. To attract foreign and international investment, the Fund supports projects only in foreign currency (euro, dollar). The main task of the Fund is to provide investment and financial support for large-scale projects within the framework of the «One Belt, One Road» initiative. The main support is directed to the development of infrastructure, the development of resource deposits and the marketing of high-tech products produced in China. In addition, according to the founders of the Fund, investments will be made only in the development of projects that guarantee the return of funds in the medium or long term [3].

According to Chinese sources, the main goals of the initiative are: policy coordination between the states of the region, creating infrastructure opportunities for expanding cooperation, increasing trade and investment flows, and promoting financial and cultural integration between the regions [4].

Methodology

In the course of the study, theoretical research methods were used: a systematic approach, analysis, deduction method, classification, clarification and detailing. The Chinese initiative «One Belt, One Road» was chosen as the object of research.

The systematization of historical and chronological facts is carried out. A literary review of scientific and media publications on the Chinese initiative «One Belt, One Road» is conducted.

Discussion

The original goal of the «One Belt, One Road» Initiative was to eliminate the transit problems of the countries of the Central Asian region and ensure the construction of missing links of transport routes through the post-Soviet countries, the creation of modern port facilities and the improvement of the intermodal transport system. Ultimately, the implementation of the initiative ensured the creation of high-quality railways, highways, infrastructure bridges, telecommunications systems, oil and gas pipelines, sea and river ports. But, according to the Chinese news agency Xinhua, the project's goals have already gone far beyond creating fast and efficient transport corridors. Beijing offers its technical assistance to the participating countries in key industries, emphasizing its economic compatibility with many of them. China is actively pursuing measures to reduce trade and investment barriers and costs, improve monetary policy coordination, and deepen financial cooperation. Among other specific goals, the promotion of China's economic cooperation and integration with the countries of the European Union occupies a special place. In 2014, during his visit to Europe, Xi Jinping mentioned that one of the goals of the OBOR is the integration cooperation of the European and Asian markets and the transformation of China and the EU into engines of global economic growth [5].

In addition to the officially announced goals, there are many other (often even more important)

ones that China seeks to achieve through the implementation of the OBOR initiative.

First of all, this is energy security. Due to the constant increase in energy consumption, China is forced to look for alternative sources of energy resources in Russia, the Middle East and Africa.

The Belt and Road initiative also contributes to opening up new markets for Chinese manufactured goods, improving the competitiveness of Chinese companies, strengthening China's hard and soft power, expanding China's economic and geopolitical influence, changing the balance of power in Asia, and advancing China to great power status. In addition, the project has great internal potential for the development of China's peripheral regions and ensuring the stability of relations with its volatile western neighbors.

The routes implemented under the «One Belt, One Road» project will cover more than 60 countries in the regions of Southeast, South, Central and West Asia, the Middle East and Europe, which together currently account for about 63% of the world's population, 30% of GDP and 35% of the world's trade flow [6].

Results

There is already some foundation for the implementation of the project: first, the economic, scientific, technical, and investment advantage of China; second, the firm desire of the Eurasian countries for economic recovery; and third, the new opportunities and challenges that have emerged as a result of economic globalization and regional integration.

The «One Belt, One Road» initiative is gaining more and more support from the international community. The countries of Central Asia (Kazakhstan, Turkmenistan, Uzbekistan, Tajikistan, Kyrgyzstan), the countries of South-East, South Asia and the Middle East, Russia, the EU, Belarus, and Turkey have officially declared their readiness to assist in the implementation of projects under the OBOR initiative.

Southeast Asia is one of the key regions for the construction of the New Silk Road for a number of reasons: it is the region closest to China in geographical terms; long-standing trade, financial

and business ties are actively developing between its countries and the PRC; the region has virtually no port infrastructure (with the exception of Singapore and Malaysia), and the countries do not have the necessary financial and technical resources to create it. In addition, Southeast Asia is a region of geopolitical rivalry between China on the one hand, and Japan and the United States on the other.

Central Asia is no less important for the implementation of the «One Belt, One Road» initiative. China and the Central Asian countries have long been linked not only by geography, but also by history, culture and trade relations. The states located in Central Asia do not have access to the seas, which significantly hinders the development of the economies of the countries of the region. The creation of the New Silk Road will not only make Central Asia a convenient transport hub connecting the Asia-Pacific region and Europe, but also expand the relations of the Central Asian countries with the outside world, providing access to seaports. In turn, energy-rich Central Asia is of exceptional interest to China, not only because of its geographical proximity, but also because of the absence of political risks of water exports from the Middle East (the closure of the Strait of Hormuz) and unstable supplies (piracy in the Strait of Malacca).

In South Asia, China's interests lie in the development of diplomatic, nuclear, and economic relations with Pakistan. Chinese investment in the port of Gwadar, along with investment in the construction of a pipeline and a transport highway, is designed to create an overland route for the delivery of Middle Eastern oil to China. No less investment is being made in infrastructure development in Myanmar. As for the Indo-Chinese relations, they remain tense due to unresolved territorial disputes, although recently there are more and more signs that the two countries are striving for rapprochement.

For many years, China has been actively developing economic and political ties with resource-rich countries in Africa, both on a bilateral basis and within the framework of the China-Africa Cooperation Forum. In addition, China is by far Africa's largest trading partner

and external investor, which provides great potential for OBOR in the region. China has been equally successful in developing relations with the Middle East, being its largest trading partner, ahead of the EU in 2013 [7]. The main interests are also related to the energy sector. In addition to oil development, Chinese companies are actively involved in the creation of port and land infrastructure in the Middle East, in the development of railways and ports in Israel, as well as in the Suez Canal area. Central and Eastern Europe are the connecting points of land routes from China to Europe.

Conclusions

The New Silk Road initiative is based on the development of interconnectedness and infrastructure development of countries, on the implementation of individual projects, and not on the creation of specific rules. The five main components of the concept can be identified as key priorities.

First, the improvement of political coordination, which implies an increase in cooperation between the Central Asian states and China, as well as the joint development of strategies and tactics for regional economic integration (political and legal aspects). Secondly, the construction of a single road network connecting East, West and South Asia, and in the future, the construction of a large transport highway from the Pacific Ocean to the Baltic Sea with active cooperation with the Shanghai Cooperation Organization. Third, strengthening trade relations by «eliminating trade barriers, reducing the costs of trade and investment, and improving the speed and quality of economic operations in the region» [8]. Fourth, the strengthening of foreign exchange flows, by expanding the geography of the use of settlement tactics in national currencies. And, finally, strengthening people's ties in order to gain popular support, activate friendly contacts between the peoples of the partner countries, in other words, creating a solid social and social base for regional cooperation [9].

As for the core of the project – the construction of transport highways, it is planned to implement

the Silk Road Economic Belt (SREB), which should link together China, Central Asia, Russia and Europe (Baltic); connect China with the Persian Gulf and the Mediterranean Sea through Central and West Asia; unite China with Southeast Asia, South Asia and the Indian Ocean. In addition to the SREB, it is planned to create a transport corridor within the framework of the 21st Century Maritime Silk Road initiative from the coast of China to Europe through the South China Sea and the Indian Ocean.

On land, it is planned to build a new Eurasian land bridge and develop the economic corridors «China-Mongolia-Russia», «China-Central Asia-West Asia» and «China-Indochina Peninsula».

At sea, the development of the initiative will focus on the creation of safe and efficient transport corridors: the China-Pakistan Economic Corridor and the Bangladesh – China – India – Myanmar Economic Corridor [9].

The ideological component of the Silk Road Economic Belt is based on the following principles: the implementation of collective, harmonious and scientific development; the promotion of socio-economic development without additional

political prerequisites; the joint use of the benefits obtained within the framework of the integration project; and, finally, the pursuit of sustainable development without «zero game» [10].

According to experts, «this is the first real foreign policy concept in the period of China's transition from a large state to a strong one» [11]. According to some experts, the uniqueness of Beijing's approach lies in long-term planning and the complete exclusion of political issues [12].

The «One Belt, One Road» initiative is an essential tool of China's new foreign policy strategy. It is formed according to the ideas of building a harmonious world and achieving the Chinese dream and is aimed at strengthening economic cooperation with all participating countries at all levels and expanding versatile cooperation, primarily trade and economic, to the whole world. The implementation of projects within the framework of the «One Belt, One Road» Initiative will not only have an impact on the socio-economic development of China, but also create a stable basis for China's participation in the management of global processes in the world economy and politics.

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«Бір белдеу – бір жол» бастамасын іске асыру кезеңіндегі негізгі үрдістер

Аңдатпа. 2017 жылғы 14-15 мамырда Бейжіңде өткен «Бір белдеу – Бір жол» форумында ҚХР көшбасшысы Си Цзиньпин «жаһандандың қытайлық жаңа көзқарасының» негізгі принциптерін тұжырымдады. Бұл егемендікті, аумақтық тұтастықты, әлеуметтік жүйені құрметтеу және жол бойындағы барлық елдердің мүдделерін сақтау принциптері. Қарама-қайшылық емес диалог, бәсекелестік емес серіктестік. Жоба аясында қытай ынтымақтастық үшін ашық платформа, қолайлы инвестициялық орта құруда. Жаһандану мен экономикалық өсудің маңызды құрамдас бөлігі сауда болып табылады. Дәл осы алғышарттарға сүйене отырып, Қытай көпжақты сауда қатынастарын қорғауға, кедендік және транзиттік рәсімдерді жеңілдетуге шақырады. «Сырттан» салынған инвестициялар Қытайға экспорт нарығын едәуір кеңейтіп қана қоймай, Қытай валютасын интернационалдандырудың дәлелді дәлелі болуға мүмкіндік береді. Тұтастай алғанда, әңгіме еуразиялық кеңістіктегі интеграциялық процестерді Қытайдың ұлттық экономикасын дамыту үшін барынша пайдалану туралы болып отыр.

Сонымен бірге, Қытай алғаш рет құрлықтағы сауда жолын құрудың стратегиялық бағдарламасын ұсынды, ол құрлықтағы сауда процестерін толығымен қайта форматтауға, мүлдем жаңа геосаяси және геоэкономикалық байланыстарды құруға бағытталған.

Жаһандану процестері біртіндеп «теңізге шыға алмайтын ел» ұғымын «құрлықтағы көлік артерияларымен байланысқан ел» анықтамасына айналдырады.

Түйін сөздер: «Бір белдеу, Бір жол» бастамасы, жаһандану, өңірлендіру, Еуразиядағы сауда қатынастарын дамыту, халықаралық көлік дәліздері, ұлттық жобалармен ұштасу.

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Основные тенденции в период реализации инициативы «Один пояс и один путь»

Аннотация. На форуме «Один пояс и Один путь», состоявшемся в Пекине 14-15 мая 2017 года лидер КНР Си Цзиньпин сформулировал основные принципы «китайского нового видения глобализации». Это принципы уважения суверенности, территориальной целостности, социального строя и соблюдения интересов всех стран вдоль пути. Диалог, а не противостояние, партнёрство, а не соперничество. Китай в рамках проекта создаёт открытую платформу для сотрудничества, благоприятную инвестиционную среду. Важнейшей составляющей глобализации и роста экономики является торговля. Имен-

но исходя из данных предпосылок, Китай призывает защищать многосторонние торговые отношения, способствовать упрощению таможенных и транзитных процедур. Инвестиции «вовне» позволят Китаю не только значительно расширить рынок экспорта, но и стать веским аргументом интернационализации китайской валюты. В целом речь идёт о максимальном использовании интеграционных процессов на евразийском пространстве для развития национальной экономики Китая. При этом Китай впервые предоставил стратегическую программу создания сухопутного торгового пути, направленную на полное переформатирование торгово-экономических процессов на континенте, создание совершенно новых геополитических и геоэкономических связей.

Происходящие процессы глобализации постепенно трансформируют само понятия «страна, не имеющая выхода к морю» в определение «страна, связанная сухопутными транспортными артериями».

Ключевые слова: Инициатива «Один пояс, Один путь», Глобализация и регионализация, развитие торговых отношений в Евразии, международные транспортные коридоры, сопряжение с национальными проектами.

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