

## 6. The initiative will help China better address the new normal in economic development.

*Xue Li, a senior research fellow at the Chinese Academy of Social Sciences' Institute of World Economics and Politics*

The Belt and Road Initiative is in line with efforts to facilitate China's economic transformation. Chinese enterprises are seeking to leave the lower end of global value chains and manufacture more high-value-added products. A rise in labor costs and excessive capacity will inevitably drive Chinese companies to explore markets in neighboring countries, which also welcome China's assistance, for instance, in infrastructure.

It can be challenging to persuade labor-intensive private enterprises to venture across borders, as their founders, who are often aging but still in charge, find it less appealing to explore overseas markets. But it is a step that has to be made considering the economic transitions, and the initiative could present game-changing opportunities.

By placing underdeveloped western Chinese provinces and regions at the forefront of the process of opening-up, the initiative also has great potential to narrow the development gap between China's east and west.



## 7. The initiative will help boost international energy cooperation.

*Shamshad Akhtar, an undersecretary-general of the United Nations and executive secretary of the UN Economic and Social Commission for Asia and the Pacific*

The Belt and Road Initiative will generate mutual benefits for China and its partners. However, the economic, social and environmental costs and benefits vary across borders, depending on the terrain, stage of development, production capacities and traffic flows.

With nearly two-thirds of Belt and Road countries facing energy deficits, the initiative needs to complement and supplement sub-regional energy connectivity initiatives. There is huge scope to develop power grids; promote smart, green and integrated power and gas markets; and extend cross-border gas and oil pipelines from resource-rich Central Asia to South and East Asia. Drawing on the initiatives of China's State Grid and the Global Energy Interconnection Development and Cooperation Organization to promote global energy interconnections will help to enhance the region's energy security and improve access to sustainable energy.



## 8. The initiative will kick-start a new era in global interconnectivity.

*Zhao Lei, a professor at the Party School of the Communist Party of China Central Committee*

At the core of the Belt and Road Initiative is interconnectivity, which has multiple implications for all parties concerned. On the economic front, it stresses the importance of win-win cooperation and bringing tangible dividends to the international community. The projects on cross-region connectivity, trade exchanges and capacity cooperation are aimed at expanding demand and thus rebalancing the global economy.

This bodes well for Belt and Road countries in pursuit of advanced industrialization and modernization, as well as better infrastructure, against a backdrop of uncertain global growth.

Aimed at shared development of all countries involved, the initiative is also about providing public goods and optimizing global governance. China is more than willing to offer tangible, ideological and institutional public goods to the international community. It has not only helped other developing economies with infrastructure construction, but also endeavored to institutionalize its endorsement of extensive interconnectivity, which is poised to provide more inclusivity than the Western-led elite clubs.



## 9. The initiative sets the tone for China's inclusive and cooperative foreign policy.

*Wang Zhimin, a professor at the University of International Business and Economics in Beijing*

China's approach to the Belt and Road Initiative mirrors its independent, nonaligned diplomatic stance. As a longtime opponent of a winner-takes-all philosophy, China signed memorandums of understanding and agreements with at least 56 countries and regional organizations last year, covering both developed and developing communities.

The inclusive and open nature of the initiative could supplement the existing international order. Old multinational organizations, including the World Bank and the Asian Development Bank, have played their parts, but many of them do not pay enough attention to the need for infrastructure in the developing world.

The Asian Infrastructure Investment Bank, for one, is designed to resolve the problem. Other Beijing-proposed financing institutions, such as the New Development Bank, will not only bring new business opportunities to other economies, but also prop up the overseas operations of Belt and Road projects.

The implementation of the initiative is conducive to enhancing infrastructure worldwide, boosting developing countries' production and consumption, and striking a balance between virtual and bricks-and-mortar economies. It aims to replace hegemonism and power politics, and help forge fairer global governance.



## 10. The initiative has huge support from the international community.

*Chu Yin, an associate professor at the University of International Relations and a research fellow at the Center for China and Globalization*

The past year saw major Belt and Road projects making huge progress and beginning to pay dividends for countries along the two routes. With a capacity of 50 megawatts and an annual average power generation of about 317 gigawatt-hours, the Upper Marsyangdi A Hydropower Station, the first hydroelectric project built in Nepal by a Chinese enterprise — Power Construction Corp of China — has been put into operation.

The Addis Ababa-Djibouti Railway, which connects the capital cities of Ethiopia and Djibouti and was opened this year, is Africa's first cross-border standard gauge rail line as well as the first railway outside of China to be built in line with Chinese standards, using Chinese technology and equipment. Such projects are a boon for countries with underdeveloped infrastructure and have great potential to increase employment and economic growth.

Moreover, an increasing number of Chinese enterprises, including private ones, are willing to explore overseas markets covered by the Belt and Road Initiative. Their increasingly active participation further promotes the initiative. As a result, more countries along the routes are now willing to cooperate with Chinese companies, adding more weight to China's role as a leader in global governance.

The Addis Ababa-Djibouti Railway, for instance, is a game changer in the eyes of some local officials, because it reinforces the development of industrial parks, special economic zones and other industrial chains along the way. Countries such as Cambodia, Laos and Myanmar have experienced the same changes through similar cooperation in the past three years. The initiative will produce both tangible and intangible benefits to safeguard peaceful development and recalibrate the world order in a fairer, more reasonable direction.



## 11. The initiative will help spread China's soft power abroad.

*Liang Yabin, senior researcher at the Pangoal Institution and an associate professor at the Party School of the Communist Party of China Central Committee*

For historical and ideological reasons, there have been many attempts to play up the so-called China threat, casting a shadow over China's peaceful development and even fueling concerns about the Belt and Road Initiative. It is vital that Beijing translates its soft power into a language that can be understood by the rest of the world, like the "lean, clean and green" governance championed by the Asian Infrastructure Investment Bank.

To carry out its Belt and Road ambitions, China needs to disseminate its geopolitical perspective to relevant countries. China should make it clear that the pursuit of the transnational initiative goes beyond ideological and cultural differences, and that its peaceful rise will not come at the cost of other countries' interests.

Translating the Chinese narrative of shared development into a universal language is a viable solution to geopolitical misunderstandings and will expedite the promotion of the initiative.

