

# Belt and Road has the world in awe

As this unprecedented initiative unfolds, no one knows for sure how it may change the trajectory of set global economic models

One of Chinese President Xi Jinping's signature policies toward all-inclusive prosperity is the Belt and Road Initiative, which combines a land Silk Road Economic Belt and a 21st Century Maritime Silk Road that will link China with Southeast, South and Central Asia, the Arabian Gulf, North Africa and Europe. The BRI imagines an investment program creating a web of infrastructure, including roads, railways, telecommunications, and ports and energy pipelines.



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This will serve to enhance economic interconnectivity and facilitate development across Eurasia, East Africa and more than 60 partner countries.

First proposed in September 2013, it is a project of unprecedented geographical and financial scope. The BRI will remain a collaborative model that stresses joint consultation, cooperation and mutual benefit. Such a model "complies with the inherent requirements of reform of the global governance system" and is part of China's vision of a community of shared

future for mankind as stated by Xi. The BRI vision in the years ahead will be a constructive initiative for the world by standardizing laws and rules governing corporate investments and operations, paying more attention to the environment, and strengthening both risk prevention and response. For instance, Beijing set up an international expert legal panel recently, both to burnish the country's legal image as well as to help the Supreme People's Court deal with the rising number of commercial disputes arising from BRI-related projects.

It is important to comprehend that the BRI is not just a strategic vision but a global vision, and the world should support it by having both a sense of risk and a sense of history. Countering the notion of United States-initiated trade conflicts, Beijing will work hard to promote trade, and guide its major firms to invest and cooperate with countries along the Belt and Road, while acknowledging the need to strive for balance in trade. The vision is considered to be a widespread recognition of the initiative for illuminating the dreams of millions of people. The BRI is "curing the ills of neoliberal globalization and making globalization work for the broader community".

The World Bank estimates that the BRI will encompass 30 percent of global GDP, 62 percent of the

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world's population and 75 percent of currently known energy reserves. The China-led initiative already has the support of more than 100 countries and international organizations, while China has built 56 economic and trade zones so far in 20 Belt and Road countries. Ambitious is a word frequently used to describe it, and that is an understatement.

For the Gulf region, the BRI will have knock-on and multiplier effects, an issue China's State Councilor and Foreign Minister Wang Yi addressed at the China-Arab States Cooperation Forum in Beijing recently, which resulted

in the approval of the declaration of action on Sino-Arab Belt and Road Cooperation. Industrial parks, ports, new economic zones, the digital economy and increased mutual investment: these are just the beginning of the kind of collaboration that it is hoped will bring "win-win" results for all parties involved. Xi described the BRI in terms of "peace and cooperation", "openness and inclusiveness", "mutual learning" and "mutual benefit". Xi's vision of a new Silk Road was a 21st century reimagining of the historical trading roads that linked East and West, bringing spices and precious goods, knowledge of culture and scholarships to lands far apart.

The global community is quite conscious of the potential of the BRI to establish connection among 65 countries across three continents with China, and influence the lives of 4.4 billion people. This shows how receptive the world is to this unique initiative that has sort of become a new mantra for development and will lubricate the global economy to a great extent.

The world will be watching over the coming years and comparing the Chinese and Western models. For Americans and Europeans, China's system holds little appeal. For almost everyone else, the China model offers a plausible alternative. China's is an unprecedented initiative that leaves the world in awe,

as no one knows for sure how the unfolding of this plan may change the trajectory of set global economic models.

Having said that, it is time that the economic concept of perfect competition is reconsidered and replaced with perfect cooperation, in the wake of contemporary dynamics. Regional connectivity is vital for sustainable economic growth in the 21st century. Therefore, regional actors need to collaborate instead of counterbalancing or competing for their shared security and economic prosperity. Without joint cooperation and economic interdependence, sustainable progress in South Asia, West Asia, Central Asia and Euro Asia is unmanageable.

In our contemporary times, medieval politics will soon become redundant. The future belongs to economics and connectivity.

Thus, contemporary politics should plug into modern necessities that include the politics of connectivity, cooperation and interdependence. As Russian philosopher Peter Kropotkin once said, "Competition is the law of jungle, but cooperation is the law of civilization."

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## Maritime cooperation can net rewards

The Belt and Road can help neighbors improve their oceanic industry by means of complementary cooperation

By JIN YONGMING

The China-proposed Belt and Road Initiative meets the world's needs for international cooperation, peace, prosperity, opening-up, innovation and communication, which is why it has gained the support of more than 100 countries and regions.

The principle of achieving shared growth through discussions and collaboration on an equal footing, and the foundation of infrastructure connectivity, have been a strong impetus for the initiative, in which the envisioned 21st Century Maritime Silk Road traverses the oceans.

To advance the 21st Century Maritime Silk Road, it is necessary to develop the maritime economy and maritime technology.

China should cooperate with other countries to further develop the maritime economy. In particular, it should enhance its cooperation with the Association of Southeast Asian Nations in maritime fields with low sensitivity and improve coordination with the ASEAN members to realize a maritime green economy.

Maritime industry is a main pillar of the maritime economy, which includes development, utilization and protection of maritime spaces and resources. Fishing, shipping, and submarine oil and gas exploitation utilize maritime space and maritime resources, while shipbuilding, steel, mechanics and electronics are fundamental services for these maritime industries.

The cooperation of China and neighboring countries to develop

the maritime economy will also help achieve the goal of a new type of international relations based on mutual benefit and reciprocity.

According to the China marine economic statistics bulletin (2013-17) of China's State Oceanic Administration, the added value of China's maritime economy is concentrated in the tertiary sector, especially coastal tourism, and traditional industry such as maritime transportation and fishery.

Data for the first half of 2018 released by the Ministry of Natural resources show an upward trend of maritime emerging industries, such as renewable energy, pharmaceuticals and biological products, and desalination.

Improving the oceanic industry by means of complementary

cooperation is important for China-ASEAN cooperation.

Four measures should be taken to promote maritime economic cooperation. There should be an international platform for maritime information sharing and communication.

Countries should collaborate on key maritime technology to merge advantages and accelerate joint research, as well as reduce costs and development risks in emerging industries.

Cooperation among countries requires a coordinated management system. Countries should arrange training and exchanges to cultivate special personnel to implement and improve the coordinated management system.

After all the preparation, countries should put up a rating system to evaluate the results of multilater-

al cooperation. Countries involved in regional maritime industry cooperation therefore need unified criteria to manage, evaluate and improve their cooperation.

Cooperation at different levels and scales in the maritime industry would not only enhance mutual trust among countries and increase the achievements of the maritime economy, but also promote the development of the 21st Century Maritime Silk Road. China and ASEAN countries should agree on the goals of maritime cooperation and make concrete efforts to achieve these aims.

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