



China Optimistic on 'One Belt, One Road' Initiative

OE Watch Commentary: It has been five years since China announced its “One Belt, One Road” (OBOR) initiative (also known as “Belt and Road Initiative,” or BRI). The accompanying excerpted article from *Xinhua* revealed the government’s continued confidence in the initiative based on an analysis of a speech by the former deputy minister of the Ministry of Commerce.

There appears to be no slowing the initiative down. Indeed, one of the original concerns about the OBOR initiative from a Chinese perspective was the possibility that insecurity in Central Asia or Southeast Asia could undermine it. However, the article makes little mention of security issues because, for the most part, there has not been a major breakout of violence in either of those two regions in the past five years. In addition, clashes or terrorism in China’s westernmost Xinjiang Province, which is vital for the initiative, has ebbed, although there are international concerns about China’s treatment of the Uyghur minority there.

The article argues that the initiative is essential for world economic growth because the US cannot be the only force driving economic growth and the initiative is more inclusive than other global development models. In fact, the article suggests that by bridging the gap between rich and poor, the initiative will contribute to reducing terrorism. The article, however, notes that there are problems the initiative may face from local interests and people, especially as Chinese investments supersede local industries. In addition, the article cites China’s relative inexperience in the global economy as a weak point.

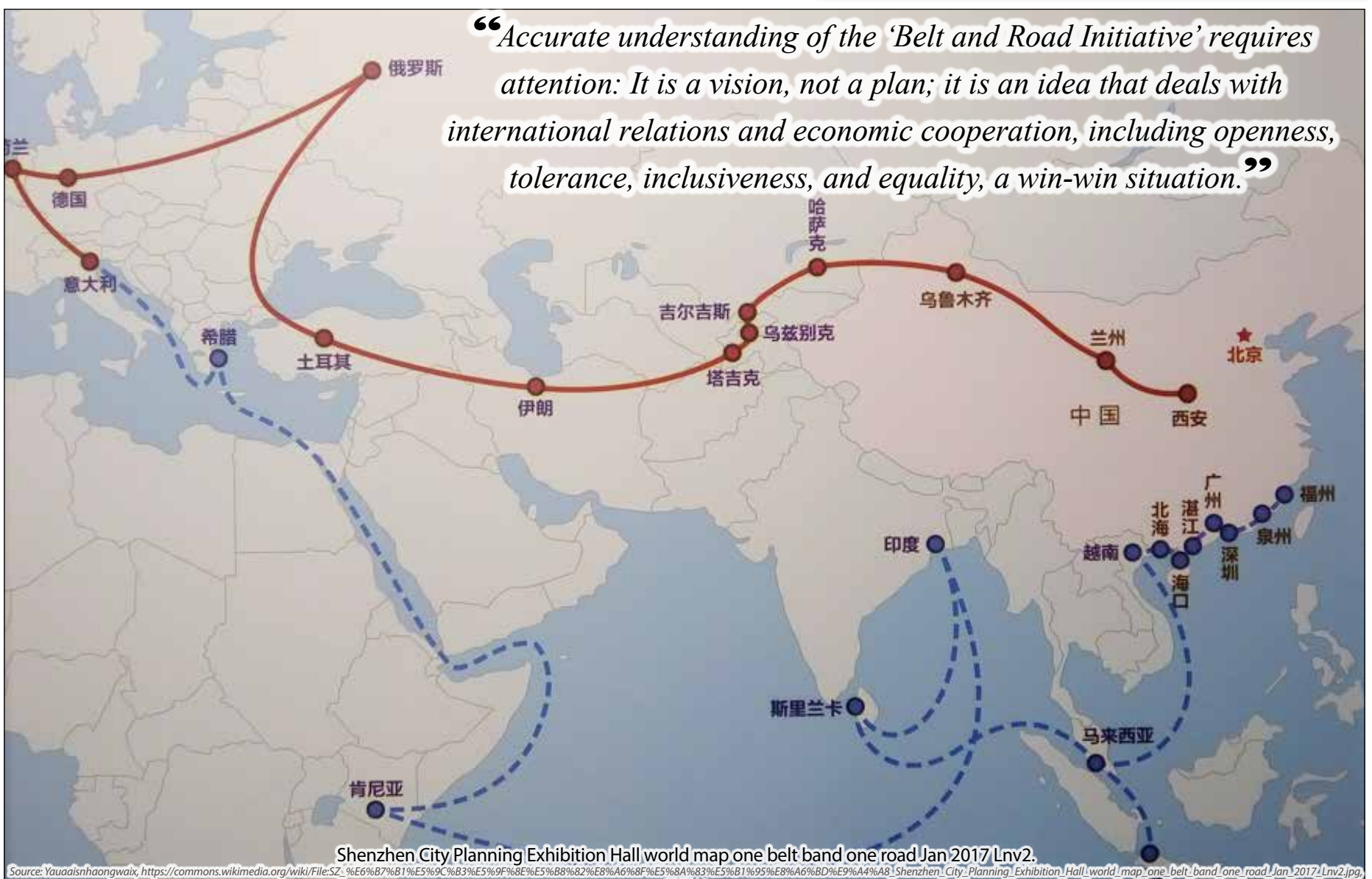
From the article, one can discern that the OBOR is clearly a Chinese national priority. Because security threats are minimal for the time being, the focus of the initiative is strictly on economics. So long as this relative regional stability remains one can expect further Chinese economic expansion in areas that are part of the OBOR initiative, but even as far afield as East Africa and Eastern Europe, which are also envisioned to be part of the initiative. **End OE Watch Commentary (Zenn)**

Source: “商务部原副部长陈健：准确理解“一带一路”倡议推进民企参与国际合作 (Chen Jian, former deputy minister of the Ministry of Commerce: Accurately understand the ‘One Belt, One Road’ initiative to promote private enterprise and participate in international cooperation),” *Xinhua*, 1 August 2018. http://jckb.xinhuanet.com/2018-08/01/c_137360651.htm

After the U.S. financial crisis, although the global economy began to recover, it lacked a sufficient driving force for economic growth. Development needs a more inclusive balance. The current gap between the rich and the poor between countries is growing, and the gap needs to be bridged. Regional hotspots continue to be turbulent and terrorism is still spreading.

When we achieve development, we need to fully consider the interests of local people, local businesses and third-party markets. But Chinese companies have really entered the market for less than 30 years. They still don’t know the rules of the market, laws, and rules. “One Belt, One Road” is a project, but it is far more than just a project. Accurate understanding of the “Belt and Road Initiative” requires attention: It is a vision, not a plan; it is an idea that deals with international relations and economic cooperation, including openness, tolerance, inclusiveness, and equality, a win-win situation.

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