



Building the Belt and Road: Concept, Practice and China's Contribution

Office of the Leading Group for
the Belt and Road Initiative

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Preamble

In September 2013, Chinese President Xi Jinping proposed a Silk Road Economic Belt and in October, a 21st-Century Maritime Silk Road, together now referred to as the Belt and Road Initiative. The initiative attracted considerable attention from the international community and won a positive response from the countries involved. It integrates the historical symbolism of the ancient Silk Road with the new requirements of today. The initiative is a Chinese program whose goal is to maintain an open world economic system, and achieve diversified, independent, balanced, and sustainable development, and also a Chinese proposal intended to advance regional cooperation, strengthen communications between civilizations, and safeguard world peace and stability. It showcases the fact that China, as the largest developing country and the world's second largest economy, shoulders its wider responsibilities in promoting international economic governance toward a





fair, just and rational system.

On the eve of the International Cooperation Summit Forum on the Belt and Road Initiative, China, as the initiator, is publishing “Building the Belt and Road: Concept, Practice and China’s Contribution,” hoping to increase understanding of the initiative in the international community, present its fruits, and promote strategic mutual trust, dialogue and cooperation among countries. China will make new, greater contribution to building an intimate community with a shared destiny.





I. Call of the Times: From Concept to Blueprint

Around the world today, economic globalization and regional integration has stimulated strong potential for economic activity, while scientific and technological progress has greatly improved the efficiency of work and daily life. Humanity has reached an unprecedented height in creating material and spiritual wealth. At the same time, with rapid economic and social development, ties of interests between countries are growing closer. But challenges they have to face are also on the increase: world economic growth is sluggish, and traditional engines are becoming weaker in fueling that growth; globalization is facing new difficulties, and ideas of openness and cooperation in line with the interests of all mankind are under threat; the global economic governance system fails to adapt to objective changes, and institutional reform makes slow progress; developed economies have entered the post-industrial stage, while some





developing countries have not yet opened their doors to modernization; improvements are needed in the global trade and investment system, and a mutually beneficial global value chain has not taken shape; a considerable number of countries suffer from inadequate infrastructure, and regional and sub-regional development faces numerous constraints. Confronted with such difficulties and challenges, we recognize that stronger cooperation is the fundamental solution. It is for this reason that China has proposed the Belt and Road Initiative.

The Belt and Road Initiative is a Chinese proposal whose aim is to promote peaceful cooperation and common development around the world. Cooperation under the Belt and Road (B&R) framework is something in which all countries, big or small, rich or poor, can participate on an equal footing. This cooperation is public, transparent, and open, and brings positive energy to world peace and development. It carries forward the spirit of the Silk Road, and pursues mutual benefit and complementary gains. Under this framework, the countries concerned adhere to the principle of achieving shared growth through discussion and collaboration, and join hands to build a new system of global economic governance. Cooperation helps to promote





efficiency in the flow of elements and in-depth integration of markets, to achieve diversified, independent, balanced and sustainable development. It aims to promote regional development, prosperity and stability, and expand dialogue and mutual learning between civilizations.

China is willing to combine the experience and foundations of its own development with the development will and comparative strengths of all countries, and use the Belt and Road as an important opportunity and a cooperation platform to promote economic policy coordination among various countries, improve connectivity, foster bilateral and multilateral cooperation with a broader scope and at a higher and deeper level, and build a new cooperation framework that is open, inclusive, balanced and mutually beneficial. The Belt and Road Initiative, characterized by equality and inclusiveness, and grounded in realism, manifests the common interests of countries along the routes, including China, and is a new future-oriented consensus for international cooperation. It showcases a positive vision that the Chinese Dream is interconnected with the world dream and all countries work together to build a human community of shared destiny.

To turn the concept into reality, relevant departments,





with the authorization of the Chinese government, issued “Vision and Actions on Jointly Building Silk Road Economic Belt and 21st-Century Maritime Silk Road” in March 2015. In this document, the Chinese government proposes the top-level design and sets out a grand blueprint for building the Belt and Road.





II. Cooperation Framework: From Plan to Practice

China upholds the Silk Road spirit characterized by “peace and cooperation, openness and inclusiveness, mutual learning, mutual benefit and win-win results,” adheres to the principle of achieving shared growth through discussion and collaboration, constantly expands cooperation and consensus with countries along the Belt and Road, and works to translate the initiative from plan to cooperative action with the participation of all parties involved.

(1) Reaching a consensus for cooperation

China actively dovetails the Belt and Road Initiative with the national strategies, development visions and general plans of countries along the routes to give the initiative the best possible start. As of the end of 2016, more than 100 countries have expressed their support and willingness to participate in the initiative. China has signed 46





cooperation agreements with 39 countries and international organizations, covering a broad range of fields that include connectivity, production capacity, investment, economy and trade, finance, science and technology, society, humanities, quality of life, and marine issues. On July 10, 2015, the Shanghai Cooperation Organization published the “Ufa Declaration of Heads of Member States of SCO” in support of China’s initiative. On November 17, 2016, 193 UN members adopted a resolution by consensus, embracing economic cooperation initiatives including the Belt and Road Initiative while calling on the international community to provide a secure environment for the construction of the Belt and Road. On March 17, 2017, the UN Security Council unanimously adopted Resolution 2344, calling on the international community to strengthen regional economic cooperation through the Belt and Road Initiative. Actively fulfilling its international responsibilities, China has advanced its cooperation with relevant international organizations in the B&R framework. It has signed cooperation documents on joint building of the Belt and Road with the United Nations Development Program, United Nations Economic and Social Commission for Asia and the Pacific, and the World Health Organization.





The Chinese government attaches great importance to the Belt and Road. It has established a leading group on the initiative, whose office has been set up under the National Development and Reform Commission. To implement those B&R cooperation agreements that have been signed, the office has developed a work program to promote step by step cooperation with the relevant countries. Following the principle of reaching consensus through consultation, China works with the countries with which it has signed MOUs in preparing bilateral cooperation plans. It has formulated and signed the outline of the plan on establishing the China-Mongolia-Russia Economic Corridor, and cooperation documents with Kazakhstan, Belarus, and Czech Republic. China is also working to dovetail the initiative with the plans of Laos, Cambodia, Bangladesh, Tajikistan, Saudi Arabia, Poland, Hungary and other countries.

(2) Building the top-level framework

Based on the proposal from President Xi and the need to promote international cooperation, and taking into consideration the routes of the ancient land and sea Silk Roads, China has determined five routes for the Belt and Road. The Silk Road Economic Belt has three routes: one from





Northwest China and Northeast China to Europe and the Baltic Sea via Central Asia and Russia; one from Northwest China to the Persian Gulf and the Mediterranean Sea, passing through Central Asia and West Asia; and one from Southwest China through the Indochina Peninsula to the Indian Ocean. The 21st-Century Maritime Silk Road has two major routes: one starts from coastal ports of China, crosses the South China Sea, passes through the Malacca Strait, and reaches the Indian Ocean, extending to Europe; the other starts from coastal ports of China, crosses the South China Sea, and extends to the South Pacific.

Based on the above five routes, and the focus of cooperation and spatial distribution for building the Belt and Road, China has proposed a framework including six corridors, six means of communication, multiple countries, and multiple ports. The “six corridors” are: the New Eurasian Land Bridge Economic Corridor, the China-Mongolia-Russia Economic Corridor, the China-Central Asia-West Asia Economic Corridor, the China-Indochina Peninsula Economic Corridor, the China-Pakistan Economic Corridor, and the Bangladesh-China-India-Myanmar Economic Corridor. The “six means of communication” are rail, highways, seagoing transport, aviation, pipelines, and aerospace





integrated information network, which comprise the main targets of infrastructure connectivity. “Multiple countries” refer to a number of countries along the Belt and Road that first joined the initiative, and China will cooperate with them on the basis of equality and mutual benefit. But pragmatism requires a need to cooperate first with a number of particular countries, and try to achieve results with them that have a demonstrative impact and embody the concept of the Belt and Road, so that more countries will be attracted to participate in the initiative. “Multiple ports” refer to a number of ports that ensure safe and smooth sea passages. By building a number of important ports and key cities with countries along the Belt and Road, China works to promote maritime cooperation. The cooperation framework is the framework for joint building of the Belt and Road, giving a clear direction for countries involved to participate in the initiative.

(3) Jointly building economic corridors

The New Eurasian Land Bridge Economic Corridor, China-Mongolia-Russia Economic Corridor, and China-Central Asia-West Asia Economic Corridor run through central and eastern Eurasia, connecting the economically





dynamic East Asian economic circle and the developed European economic circle, while also building a smooth cooperation channel from the Persian Gulf to the Mediterranean and the Baltic Sea. They make it possible for establishing an efficient and smooth Eurasian market, and create opportunities of development for countries in the hinterland of Eurasia and along the Belt and Road. The China-Indochina Peninsula Economic Corridor, China-Pakistan Economic Corridor, and Bangladesh-China-India-Myanmar Economic Corridor run through eastern and southern parts of Asia, the world's most densely populated areas, connecting major cities and population and industrial clusters along the Belt and Road. The Lancang-Mekong River international sea-lane and regional railways, highways, and oil and gas networks link the Silk Road Economic Belt with the 21st-Century Maritime Silk Road, whose economic radiation effects cover South Asia, Southeast Asia, the Indian Ocean, the South Pacific and other regions.

New Eurasian Land Bridge Economic Corridor

This corridor extends westward from the eastern coast of China to Central and Eastern Europe, passing through the northwestern part of China, Central Asia and Russia. Construction of this corridor is based on a modern inter-





national logistics system including China-Europe rail services, with focus on economic and trade development and production capacity cooperation, expansion of cooperation in energy and other resources, and establishment of a highly efficient regional market. By the end of 2016, China had opened 39 China-Europe rail routes, entailing the operation of some 3,000 trains to 14 cities in 9 European countries, making the railway an important platform for countries along the Belt and Road to promote connectivity and enhance economic and trade cooperation. The China-Kazakhstan international logistics cooperation project is progressing smoothly, and has become an important window of cooperation for Kazakhstan in trade and cross-border transportation. The China-Kazakhstan Khorgos International Border Cooperation Center project is advancing steadily. The Port of Piraeus project is running smoothly, contributing to the mutual benefit and win-win results of China and Greece.

China-Mongolia-Russia Economic Corridor

At his meeting on September 11, 2014 with the heads of state of Russia and Mongolia, President Xi proposed that the three neighbors should dovetail the Silk Road Economic Belt with the Eurasian Economic Union proposal and Mongolia's Prairie Road program, to build the China-





Mongolia-Russia Economic Corridor. On July 9, 2015, relevant departments of the three countries signed the “Memorandum of Understanding on Compiling the Outline of the Plan on Establishing the China-Mongolia-Russia Economic Corridor.” On June 23, 2016, the three heads of state witnessed the signing of the “Outline of the Plan on Establishing the China-Mongolia-Russia Economic Corridor,” the first multilateral cooperation plan under the Belt and Road Initiative. Through the combined efforts of the three countries, the outline has been put into practice.

China-Central Asia-West Asia Economic Corridor

This corridor extends westward from northwestern China via Central Asia to the Persian Gulf, the Arabian Peninsula, and the Mediterranean coast, involving Central Asia, West Asia and North Africa. On June 5, 2014, at the sixth ministerial conference of the China-Arab States Cooperation Forum, President Xi proposed the China-Arab “1+2+3” cooperation network: take energy cooperation as the main axis, and infrastructure and trade and investment as the two wings, to make breakthroughs in the three high-tech areas of nuclear energy, aerospace satellites, and new energy. During the 2016 G20 Hangzhou Summit, the heads of China and Kazakhstan witnessed the signing of the “Co-





operation Plan on Dovetailing the Silk Road Economic Belt and Nurlu Zhol (Bright Road).” China also signed cooperation documents on building the Belt with Tajikistan, Kyrgyzstan, Uzbekistan and other countries, and MOUs on building the Belt and Road with Turkey, Iran, Saudi Arabia, Qatar, Kuwait and other countries. China and Turkey have reached an important consensus on cooperation in the Turkey’s east-west high-speed rail project, and have started substantive talks.

China-Indochina Peninsula Economic Corridor

Starting from Southwest China, the corridor connects China with countries on the Indochina Peninsula, thus serving as an important channel for wider and higher-level cooperation between China and ASEAN. On May 26, 2016, the Ninth Pan-Beibu Gulf Economic Cooperation Forum and China-Indochina Peninsula Economic Corridor Development Forum issued the “Initiative of the China-Indochina Peninsula Economic Corridor.” China signed MOUs on B&R cooperation with Laos, Cambodia and other countries, launching preparation of bilateral cooperation plans. It has worked to promote cooperation between China and Vietnam on land infrastructure, and started early work on phase-2 renovation of the Lancang-Mekong River channel





and construction of the Sino-Laos railway and the Sino-Thai railway. It has also established the Mohan/Boten Economic Cooperation Zone between China and Laos in exploring new models for integrated development of the border economy.

China-Pakistan Economic Corridor

This corridor is a flagship program of the Belt and Road Initiative. The governments of both China and Pakistan attach great importance to it and have actively started preparation of long-term plans. On April 20, 2015, top leaders of the two countries held the groundbreaking ceremony for several China-Pakistan Economic Corridor projects, during which 51 cooperation agreements and MOUs were signed, of which almost 40 involve the corridor construction. Construction has started on KKH Phase-II (Thakot to Havellian Section), also known as the Friendship Highway, and the Peshawar-Karachi Motorway, the largest highway infrastructure project under the China-Pakistan Economic Corridor. Construction of the Gwadar Free Zone has been accelerated, while energy and power projects have been quickly launched along the corridor.

Bangladesh-China-India-Myanmar Economic Corridor

This corridor connects the three sub-regions of East





Asia, South Asia and Southeast Asia, and links up the Pacific and Indian oceans. In December 2013, the first meeting of the Joint Working Group for the Bangladesh-China-India-Myanmar Economic Corridor took place in Kunming, China. The parties involved signed the minutes of the meeting and a plan on joint research on the corridor, formally launching intergovernmental cooperation for this program. In December 2014, the second meeting of the Joint Working Group for the Bangladesh-China-India-Myanmar Economic Corridor took place, at which the four countries discussed the prospects, priorities, and development direction for the construction of the corridor.





III. Areas of Cooperation: Economy and Culture

The Belt and Road Initiative calls for policy coordination, connectivity of infrastructure and facilities, unimpeded trade, financial integration, and closer people-to-people ties. In addition to cooperation in such key areas as connectivity, production capacity, and trade and investment, cultural and people-to-people exchanges among the B&R countries are also highlighted for the contribution they can make to the prosperity of both economy and culture.

(1) Promoting connectivity of infrastructure and facilities

Boosting infrastructure development to enhance transnational and cross-regional connectivity is a priority area for cooperation. China will encourage large and credit-worthy enterprises to build rail, highway, port, electricity, information and telecommunications facilities in the B&R





countries so as to enhance regional connectivity and bring benefits to local people.

– **Docking project plans.** China and relevant countries will dock their infrastructure project plans, and set up bilateral or multilateral mechanisms guided by competent authorities for consultation and dialogue on connectivity policies. They will develop connectivity partnerships, and incorporate infrastructure connectivity into their cooperation agreements under the Belt and Road Initiative. The Chinese government and the European Commission have signed MoU and launched cooperation on the EU-China Connectivity Platform. China, Laos, Myanmar and Thailand have compiled the “Development Plan of International Navigation on the Lancang-Mekong River (2015-2025).” In September 2016, the G20 Leaders’ Communiqué of Hangzhou Summit endorsed China’s proposal for launching the Global Infrastructure Connectivity Alliance.

– **Aligning quality and technological systems.** While respecting the sovereignty and interests of the parties involved, China promotes cooperation related to standards, measurement, certification and accreditation among the B&R countries. The Chinese government has released such documents as the “Action Plan on Connecting the





Belt and Road by Standards (2015-2017),” “Vision and Actions on Jointly Promoting Cooperation of Certification and Accreditation in Building Silk Road Economic Belt and 21st-Century Maritime Silk Road,” and the “Belt and Road Vision and Actions for Cooperation in Metrology,” in an effort to accelerate the alignment of relevant standards and work together to formulate international standards or rules of certification and accreditation. China will make concerted efforts with the participating countries to realize “global recognition with one test and one certificate” in measurement standards and “whole-region permit with one standard and one certificate” in terms of certification and accreditation and inspection and quarantine.

– **Enhancing transport.** China and 15 countries along the Belt and Road have signed 16 bilateral or multilateral agreements on facilitation of transport, including the “Intergovernmental Agreement of the SCO Member States on the Facilitation of International Road Transport” and the “Intergovernmental Agreement on International Road Transport Along the Asian Highway Network,” adopted the measures outlined in the “Greater Mekong Sub-region Cross-Border Transport Facilitation Agreement,” and opened 356 international transport routes running through 73 land ports.





China has signed 38 bilateral or regional ocean shipment agreements with 47 B&R countries, and bilateral intergovernmental aviation transport agreements with 62 countries. Direct civil flights now reach 43 countries. The Chinese government has issued “Guidelines on the Implementation of Promoting International Road Transport Facilitation in the Context of the Belt and Road Initiative,” in an aim to align the connectivity-related regulations and systems of relevant countries for better “soft connectivity.”

– **Promoting relevant projects.** The construction of the China-Laos Railway, the Hungary-Serbia Railway, the China-Russia High-speed Railway, the Jakarta-Bandung High-speed Railway in Indonesia, the Peshawar-Karachi Motorway in Pakistan, KKH Phase-II (Thakot to Havelian Section), the ports of Piraeus, Hambantota and Gwadar and other symbolic projects are well under way. The Addis Ababa-Djibouti Railway, the first transnational electrified railway in Africa, has been completed and come into service. With the reconstruction of the north-south TKU (Taldykorgan-Kalbatau-Ust-Kamenogorsk) Highway in Kazakhstan, the electrification of railways in Belarus, and the railway tunnels built by Chinese enterprises in Uzbekistan and Tajikistan, local transport capacity will be compre-





hensively improved. China will work with relevant countries to create a transport infrastructure network connecting the sub-regions in Asia and linking Asia, Africa and Europe as well, enhance connectivity, and boost the efficiency of regional and sub-regional logistics transport.

– **Connecting energy facilities.** China is active in cooperating with relevant countries to promote their energy connectivity, build oil, gas and power infrastructure, maintain the safe operation of cross-border oil and gas pipelines, and optimize the distribution of energy resources among countries and regions. The China-Russia Oil Pipeline, and China-Central Asia Gas Pipelines A/B/C are all operating soundly, construction has started on the China-Central Asia Gas Pipeline D and the east route of the China-Russia Gas Pipeline, and eight of the 16 priority energy projects rolled out in the China-Pakistan Economic Corridor cooperation plan have begun. China has maintained trade in electricity with Russia, Laos, Myanmar, Vietnam and other neighbors, and concrete progress has been made in regional power cooperation related to the China-Pakistan Economic Corridor and the Greater Mekong Sub-region, with improved mechanisms for cooperation. Chinese enterprises have joined the exploitation of power resources and grid construction





and transformation in the B&R countries. For instance, the 100MW Solar Power Project of Appolo Solar Development Pakistan Limited at Quaid-E-Azam Solar Park in Pakistan will become the largest single power project using the photovoltaic technology in the world. The construction of Datka-Kemin 500KV Transmission Line Project in Kyrgyzstan, the Houay Lamphan Gnai Hydropower Project in Laos, and the Karot Hydropower Project in Pakistan will all help alleviate local pressure on power supplies.

– **Building an information network.** The B&R countries will work to lay cross-border optical cables and build a communications network so as to enhance international telecommunications connectivity. By the end of 2016, China was connected via submarine cables to America, Northeast, Southeast and South Asia, Oceania, the Middle East, North Africa and Europe, and via international land cables with Russia, Mongolia, Kazakhstan, Kyrgyzstan, Tajikistan, Vietnam, Laos, Myanmar, Nepal and India, and beyond that with Central and Southeast Asia and North Europe. Relevant Chinese government agencies have signed “Memorandum of Understanding on Strengthening the Development of Information Silk Road for Information Connectivity” with their counterparts in Turkey, Poland and





Saudi Arabia, to increase cooperation in internet and information technology, information economy and other fields.

(2) Enhancing economic and trade cooperation

China has maintained close economic and trade ties with the B&R countries, which has greatly boosted the local economies and industrial development. China attaches importance to furthering such ties to bring benefits to all, and building a more balanced, equal and sustainable trade system.

– **Cementing economic and trade ties.** China and the B&R countries continue to improve their trade scale and structure, seeing a stable growth in goods trade and breakthroughs in service trade. Against a backdrop of sluggish global trade, in 2016 China's total trade volume with the B&R countries reached US\$947.8 billion, accounting for 25.7 percent of its imports and exports of goods. The volume of service imports and exports with these countries stood at US\$122.2 billion, accounting for 15.2 percent of its total, up 3.4 percentage points from 2015. Driven by industrial transformation and upgrading, increasing domestic demand, and upgrading of consumption, China's huge market offers plenty of economic and trade opportunities for





these countries.

– **Building the B&R free trade zone network.** China is an advocate of more inclusive free trade, and has conducted talks on trade agreements with the economies along the Belt and Road. The China-ASEAN Free Trade Area has been upgraded, and the China-Georgia free trade talks have been completed. Real progress has been achieved in the talks on the Regional Comprehensive Economic Partnership, and breakthroughs have been made in the talks on the China-Maldives Free Trade Area. Talks on the China-Gulf Cooperation Council Free Trade Area, the China-Israel Free Trade Area, the China-Sri Lanka Free Trade Area, and phase-II of the China-Pakistan Free Trade Area are progressing. Joint research on the feasibility of the China-Nepal Free Trade Area, the China-Bangladesh Free Trade Area and the China-Moldova free trade agreement is making progress as well.

– **Facilitating trade.** China and the B&R countries will cooperate on their customs clearance systems, and realize exchanges of information, mutual recognition of their respective customs regulations, and mutual help in law enforcement. “Single-window” trials have been launched in international trade, and the introduction of integrated





procedures for customs clearance and inspection and quarantine work has been stepped up, which will realize “rapid clearance procedures for import and export.” Fast-track customs clearance has been opened at Chinese ports for farm produce imported from Kazakhstan, Kyrgyzstan and Tajikistan. Relevant countries and organizations along the Belt and Road have released such documents as “Joint Statement of Strengthening Cooperation on Animal and Plant Quarantine, Facilitating Economic and Trade Development” (Chongqing Joint Statement), “Joint Statement on the Belt and Road Food Safety Cooperation,” and “Joint Statement of the Fifth China-ASEAN Ministerial Meeting on Quality Supervision, Inspection and Quarantine.” China has signed 78 documents on cooperation with B&R countries and regions, to promote their work and mechanism alignment, technological standards coordination, mutual recognition of inspection results, and networking of electronic certificates.

(3) Expanding production capacity and investment cooperation

Cooperation in production capacity and equipment manufacturing and mutual investment are two more prior-





ity areas of cooperation among the B&R countries. China is a major world manufacturer, and highly competitive in several industries. The Chinese government encourages its strong industries to go global, invest in various ways in the B&R countries, introduce their high technological and environmental protection standards, and foster new growth points for bilateral economic cooperation.

– **Expanding cooperation consensus.** By the end of 2016, China had signed production capacity cooperation documents with Kazakhstan, Ethiopia and 25 other countries, published the “Joint Statement Between ASEAN and China on Production Capacity Cooperation” with 10 ASEAN member states, and the “Joint Statement on Production Capacity Cooperation Among Lancang-Mekong Countries,” with five countries along this river, which would facilitate alignment and cooperation in their planning, policy, information and project management. The China-Russia Investment Cooperation Committee was set up under the mechanism of regular meeting of premiers to coordinate investment in non-energy industries. Based on their consensus, China and its partners have conducted a number of cooperation projects in raw materials, equipment manufacturing, light industry, clean energy, and environment-





friendly and high-tech industries, following the principles of the market playing the major role and mutual benefits, which have upgraded the industrial development of the host countries and created jobs and tax revenues.

– **Building platforms for cooperation.** By the end of 2016, China had set up in its border provinces and autonomous regions seven pilot zones for development and opening up, 17 border economic cooperation zones, and two bilateral border economic cooperation zones. It had conducted in-depth consultations with Nepal, Myanmar, Mongolia, Vietnam and other neighbors in terms of bilateral border economic cooperation zones, leading to positive progress. Chinese enterprises had invested US\$18.5 billion in 56 economic and trade cooperation zones under construction in 20 B&R countries, which are important channels for investment cooperation and transplanting and replicating China's development experience. The China-Belarus Industrial Park, the Thai-Chinese Rayong Industrial Zone and the Egypt Suez Economic and Trade Cooperation Zone have become platforms of overseas cluster investment of Chinese enterprises and symbol of friendly cooperation. Drawing on their own strengths, some local authorities in China have built B&R parks for economic and





trade cooperation to serve as modern international trade platforms for European and Asian businesses and neighboring countries as well.

– **Facilitating investment.** Both a destination country for foreign investment and itself a major investor abroad, China supports cross-border and trans-regional investment. The government has continued to streamline administration, grant more access to foreign capital, and accelerate the development of pilot free-trade zones, in an effort to create a high-standard international business environment and attract investors from around the world.

The B&R countries are important destination countries for Chinese investment. In 2016, China invested US\$14.5 billion in these countries, accounting for 8.5 percent of its total investment abroad. It signed new overseas engineering contracts worth US\$126 billion, up 36 percent year on year. The process of talks on bilateral investment protection treaties has been stepped up. By the end of 2016, China had signed bilateral investment treaties with 53 B&R countries, and established mechanisms for promoting economic and trade and investment cooperation with most countries. It had signed double taxation avoidance agreements with 54 B&R countries, so as to create a sound taxation and legal





environment to secure fair treatment in taxation and effective solution of disputes.

(4) Expanding financial cooperation

Further cooperation in finance, unimpeded currency circulation, and stronger financing will create a stable financial environment for the Belt and Road Initiative. This will play a positive role in guiding various sources of capital to engage in developing the real economy, in value chain creation, and in promoting the healthy growth of the global economy. China is already carrying out various forms of financial cooperation with the B&R countries and other interested parties. A network of financial institutions and services is spreading out to support the Belt and Road Initiative through innovative financing mechanisms.

– **Facilitating the docking of financial cooperation mechanisms.** In the financial sector, China has close and growing cooperation with ASEAN, Russia, Central Asia, and the EU. To facilitate the coordination of financial policies, we have brought into play the strengths of such cooperation platforms as ASEAN+China, Japan, the ROK (10+3) Framework, the Shanghai Cooperation Organization (SCO) Finance Ministers and Central Bank Governors Meeting,





the SCO Interbank Association, Executives' Meeting of East Asia Pacific Central Banks, the China-ASEAN Interbank Association, and the Central Bank Governors' Club of Central Asia, Black Sea Region and the Balkan Countries. Efforts have been made to promote the Chiang Mai Initiative Multilateralization and establish a US\$240 billion regional foreign exchange reserve, so as to stabilize regional finance. In January 2016 China officially joined the European Bank for Reconstruction and Development (EBRD), and has been strengthening cooperation with the bank through high-level exchanges, joint financing, cooperation on trade and investment, and policy coordination.

– **Building new types of cooperation platform and financing mechanism.** On December 25, 2015, the China-proposed Asian Infrastructure Investment Bank (AIIB) was officially launched, with a legal capital of US\$100 billion and focusing on regional connectivity and industrial development. By the end of 2016, the AIIB had provided US\$ 1.7 billion in loans to nine projects in fields such as energy, transport, and urban development in Indonesia, Tajikistan, Pakistan, and Bangladesh. China also injected US\$40 billion in starting capital in the Silk Road Fund, with an initial registered capital of US\$10 billion, which finances the Belt





and Road Initiative through equity stakes and other forms of financing. By the end of 2016, the Fund had signed 15 projects, with an estimated investment value of US\$6 billion. The projects cover such areas as infrastructure, energy utilization, and production capacity and finance cooperation in Russia, Mongolia, Central Asia, South Asia, and Southeast Asia. The Fund also allocated US\$2 billion to start the China-Kazakhstan Production Capacity Cooperation Fund. China proposed the China-CEE Joint Investment and Financing Framework, including a US\$10 billion special loan, the China-CEE Investment Cooperation Fund, and other mechanisms to provide financing support to Central and Eastern Europe. The Industrial and Commercial Bank of China took the lead in founding China-CEE Financial Holdings Ltd., which launched the China-CEE Fund.

– **Deeper cooperation between financial institutions and financial markets.** The Chinese government encourages development and policy-based finance institutions to take part in B&R financial cooperation activities. Since the Initiative was proposed, the China Development Bank has signed off more than 100 projects in the B&R countries, to a value surpassing US\$40 billion, with US\$30 billion issued in loans. The Export-Import Bank of China has signed 1,100





projects, valued at US\$100 billion, in the B&R countries, issuing US\$80 billion in loans. China Export & Credit Insurance Corporation has insured more than US\$320 billion of export and investment projects in the B&R countries. By the end of 2016, nine Chinese-funded banks had set up 62 primary branches in 26 B&R countries, and 54 banks from 20 B&R countries had opened six subsidiaries, 20 branches, and 40 offices in China. In January 2017, China Financial Futures Exchange and its Pakistani partners bought a 30 percent of stake in the Pakistan Stock Exchange. Shanghai Gold Exchange signed an agreement with Dubai Gold & Commodities Exchange to launch Shanghai gold futures in the international financial market for the first time.

– **Expanding the scale of currency swaps and cross-border settlements.** China has signed currency swap agreements with 22 B&R countries and regions, with a total value of RMB982.2 billion. Local currency settlement agreements were signed between China and Vietnam, Mongolia, Laos, and Kyrgyzstan in border trade, and agreements on general trade and local currency settlement in investment were signed between China and Russia, Kazakhstan, Belarus, and Nepal. Of the 23 Renminbi clearing banks, six are located along the B&R routes. Through





China's interbank foreign exchange market, the Renminbi can be traded directly with 21 currencies other than the U.S. dollar. The Cross-border Interbank Payment System provides Renminbi services to domestic and foreign financial institutions.

– **Strengthening cooperation in financial supervision.**

China promotes memorandums of understanding to support cooperation on financial supervision, in an effort to establish an efficient supervision and coordination mechanism in the region, improve the framework of financial crisis management and response, and enhance the capacity of jointly addressing financial risks. By the end of 2016, the People's Bank of China has signed MOUs with 42 overseas anti-money laundering institutions; the China Banking Regulatory Commission has signed MOUs or exchanged notes on cooperation with the financial regulators in 29 B&R countries; and the China Insurance Regulatory Commission is negotiating the signing of MOUs with B&R countries, and has founded the Asian Forum of Insurance Regulators.

(5) Strengthening cooperation on ecological and environmental protection

China is committed to building a green Silk Road. It





applies a green development philosophy to B&R cooperation activities, shares China's newest ideas, technologies, and practices in the areas of ecological progress, environmental protection, pollution prevention and control, ecological restoration, and circular economy, and actively fulfills its responsibilities on critical issues such as climate change.

– **Building cooperation platforms.** China strives to build a cooperation platform featuring a green Silk Road. It has organized activities such as the China-Arab Forum on Environmental Cooperation and the Forum on China-ASEAN Environmental Cooperation, and founded the China-ASEAN Environmental Cooperation Center. China signed the “Memorandum of Understanding between the United Nations Environment Programme and Ministry of Environmental Protection of the People’s Republic of China on Building a Green ‘Belt and Road’.” China has established bodies such as the Center for B&R Environmental Technology Exchange and Transfer, to promote international exchange and application of advanced technologies in environmental protection.

– **Promoting cooperation on water conservancy.** The Chinese government proactively promotes policy coordina-





tion, technology sharing and engineering cooperation with neighboring countries in the protection and development of cross-border rivers. It has launched joint studies with the countries concerned on the protection and use of water resources of cross-border rivers, in order to better protect these resources. China encourages the sharing of hydrological data during the flood season, and has established a Sino-Russian mechanism for cooperation in flood prevention and control. The Cooperation between China and Kazakhstan on the Construction of You Yi (Dostyk) Joint Hydro Unit and the Glacial Lake Mud Flow Prevention Project on the Khorgos River is moving forward smoothly. The first stage was completed for the Moragahakanda Development Project, the largest water conservancy works in Sri Lanka, with loans from China. In addition to irrigation, it will provide drinking water for several million people.

– **Strengthening cooperation in protecting forests and wildlife.** China has signed 35 forestry cooperation agreements with the B&R countries, and founded the China-ASEAN and China-CEE forestry cooperation mechanisms, in an effort to promote the sustainable development of forestry and protect forest resources. It organized the Ministerial-level Meeting on Forestry in Greater Central





Asia, the China-ASEAN Forestry Cooperation Forum, and the China-Russia Forestry Investment Policy Forum, and published “The One Belt and One Road Joint Action to Combating Desertification Initiative.” In building the China-Mongolia-Russia Economic Corridor, China has been working vigorously to raise awareness of green development. It is cooperating with Russia on the protection and use of forest resources, the prevention of fires in border areas, and the protection of migratory birds; with Mongolia on the protection of wildlife, and the prevention and control of desertification; with Egypt, Israel, Iran, Sri Lanka, Pakistan, Nepal, Laos, and Myanmar on the prevention and control of desertification, sustainable use of forestry, wildlife protection, sustainable management of the ecological system, and wetland protection, and on addressing climate change regarding forestry.

– **Promoting green investment and financing.** The Chinese government has issued “The Guidance on Promoting Green Belt and Road,” to promote ecological progress in the cooperation with foreign countries. China has put in place an ecological protection system for the Belt and Road Initiative, and developed policies and guidelines for green industrial development, thus providing an institutional





guarantee for the Green Silk Road. It is also applying the concept of green financing in building the Belt and Road, by publishing the “Guidelines for Establishing the Green Financial System,” in order to direct capital towards environmentally friendly industries.

– **Addressing climate change.** China is actively contributing its wisdom and plans to global climate governance. It has worked with other participating countries in the final signing of the Paris Agreement, making an important contribution to the early entry into force of this Agreement. It actively promotes South-South cooperation in addressing climate change, by providing energy-efficient, low-carbon and renewable energy materials to the B&R countries, launching cooperation projects on solar energy, wind energy, methane gas, hydroelectric power, and clean cooking stoves, organizing dialogues and exchanges on energy efficiency, energy saving and environmental protection, and offering training to address climate change.

(6) Promoting orderly maritime cooperation

The building of the 21st-Century Maritime Silk Road relies on maritime cooperation – the development of maritime trade, economy and connectivity, the building of a





number of ports, and the maintenance of a safe and smooth sea passage. At the same time, China has conducted cooperation with countries along the Belt and Road in other fields including marine science and technology, marine ecological environment protection, marine disaster prevention and reduction, and safety in marine law enforcement.

– **Cooperation on connectivity.** Following the principles of openness, transparency, and mutual benefit, China has used its own experience and strengths to build key ports with countries concerned, and help them develop port-centered industries and their hinterland economy. The Chinese enterprises have overcome many challenges to restore and improve Gwadar Port’s production capacities, built supporting facilities, carried out programs for the public good, and improved local people’s lives. The construction of Sri Lanka’s Port of Hambantota undertaken by China is making smooth progress. The port will boost the economy and create employment in southern Sri Lanka. Ningbo Shipping Exchange has published “Shipping Index for Maritime Silk Road” to serve the shipping economy along the 21st-Century Maritime Silk Road.

– **Cooperation on the marine economy.** We are speeding up the construction of the Malacca Seafront In-





dustrial Park, and making headway in the comprehensive development of Kyaukpyu Port in Myanmar, which integrates the port, city and industrial parks. We are working with the Netherlands to develop offshore wind power and are carrying out sea water desalination projects with Indonesia, Kazakhstan and Iran. We are cooperating with countries concerned in the development of marine oil and gas, as well as fisheries, with financial support from the China-ASEAN Maritime Cooperation Fund for some of the programs.

– **Cooperation on maritime law enforcement safety.**

China and ASEAN approved the “Guidelines for a Senior Diplomats’ Hotline for Maritime Emergencies,” and increased cooperation and mutual trust on maritime affairs. China Coast Guard has signed Memorandums of Understanding and Cooperation with the Vietnam Coast Guard Headquarters and the Philippine Coast Guard, has established law enforcement safety mechanisms such as joint committee of coast guards on maritime cooperation. China has enhanced dialogue with Indian, Bangladeshi and Myanmar coast guards, and carried out institutionalized cooperation with Pakistan Maritime Security Agency in combating maritime crime and safeguarding the 21st-Century Mari-





time Silk Road.

– **Building cooperation mechanisms.** China has built marine cooperation mechanisms with countries such as Thailand, Malaysia, Cambodia, India and Pakistan. It has actively participated in the China-Thailand Joint Lab on Climate and Marine Eco-system, the China-Pakistan Joint Marine Scientific Research Center and the China-Malaysia Joint Marine Scientific Research Center, to strengthen cooperation in fields including observation and study of marine and climate change, environmental protection for ocean and coastal zones, development and utilization of marine resources, conservation and restoration of typical marine eco-system, and protection of endangered marine animals. China has participated in founding the Secretariat for China and Central and Eastern European Countries Shipping Cooperation, and set up the International Maritime Organization's Maritime Technology Cooperation Center in China. It has also participated in building the Pan-Beibu Gulf Economic Cooperation Mechanism, China-Southeast Asian Countries Forum on Marine Cooperation, East Asian Marine Cooperation Platform, ASEAN-China Maritime Consultation Mechanism, ASEAN-China Port Development and Cooperation Forum, China-ASEAN





Forum on Marine Science and Technology Cooperation, China-ASEAN Marine Cooperation Center and China-Malaysia Port Alliance, and prepares to build such sub-regional cooperation platforms as Lancang-Mekong Water Resources Cooperation Center and Law Enforcement Safety Cooperation Center.

(7) Strengthening cooperation and exchanges in cultural, social and other fields

The Belt and Road, which would have been impossible without the concerted efforts of people from all participating countries, will bring opportunities for trade, tourism, cultural and educational exchanges, and ensure friendly relationships between the countries. China supports cultural exchanges and cooperation in various fields and at different levels, and dedicates itself to a community of peace and development, where people from different cultures learn from each other, blend with each other, understand each other, and appreciate each other's qualities.

– **Educational and cultural cooperation.** China follows the “Education Action Plan for Jointly Building the Belt and Road,” and has provided government scholarships for 10,000 students from countries along the Belt and Road





each year. Since the launch of the Belt and Road Initiative, China has held 20 cultural exchange events – for example “Cultural Years” – with countries along the Belt and Road, and signed 43 action plans on cultural exchanges or other intergovernmental cooperation agreements. By the end of 2016, China had built 30 Chinese culture centers and set up Confucius Institutes in countries along the Belt and Road. China has held important events such as the Silk Road (Dunhuang) International Cultural Expo, Silk Road International Arts Festival and Maritime Silk Road International Arts Festival. China, Kazakhstan and Kyrgyzstan jointly applied and succeeded in listing “Silk Roads: the Routes Network of Chang’an-Tianshan Corridor” on UNESCO’s World Cultural Heritage. In foreign aid, China has restored cultural sites such as Ta Keo Temple of Angkor, Cambodia, Itchan Kala, the Ancient City of Khiva, Khorazm in Uzbekistan, and provided aid for post-quake restoration of cultural relics in Nepal and Myanmar. It has also applied to have the Maritime Silk Road listed as an item of World Cultural Heritage, and promoted the Mazu marine culture.

– **Cooperation on science and technology.** The Chinese government has signed 46 intergovernmental agreements on scientific and technological cooperation with countries





along the Belt and Road, covering various fields such as agriculture, life science, information technology, environmental protection, new energy, aerospace, policies for scientific and technological development, and innovation management. China has built platforms to boost innovation cooperation, including joint laboratories, international technology transfer centers, and science parks. With the aim of facilitating the building of the Belt and Road with science and technology, China has built China-ASEAN Mariculture Technology Joint Research and Promotion Center, China-South Asia Technology Transfer Center, and China-Arab Nations Technology Transfer Center. The country has also improved the mechanism for scientific, technological and cultural exchanges. In 2016 alone, more than 100 researchers from India, Pakistan, Bangladesh, Myanmar, Mongolia, Thailand, Sri Lanka, Nepal, Egypt and Syria conducted scientific research in China through the Talented Young Scientist Program.

– **Cooperation on tourism.** To scale up tourist cooperation China is holding Tourist Year events with countries along the Belt and Road, and conducting tourist promotion and exchanges. By holding events such as the World Conference on the Development of Tourism, the Tourism





Ministerial Meeting of Countries Along the Silk Road Economic Belt, the China-South Asian Countries Tourism Ministerial Meeting, the China-Russia-Mongolia Tourism Ministerial Meeting, and the China-ASEAN Senior Tourist Officials' Meeting, China and the related countries have formed a tourist cooperation mechanism under the Belt and Road Initiative at different levels and in different regions. To promote tourist brands, China has held the Silk Road Tourism Year for the last three years, founded the China Alliance for Silk Road Tourism Promotion, the Maritime Silk Road Tourism Promotion Alliance, and the China-Russia-Mongolia “Tea Road” International Tourism Alliance. Cooperation on sports is also booming.

– **Cooperation on health care.** Under the Belt and Road Initiative, China attaches importance to promoting cooperation among the related countries in the prevention and control of contagious diseases, medical system and policies, health care capacity building, personnel training and exchange, and traditional medicine. China and the related countries have published the “China-Central and Eastern European (CEE) Countries Prague Declaration on Health Cooperation and Development,” the “Suzhou Joint Communiqué on the Second Health Ministers Meeting





between China and CEEC,” and the “Nanning Declaration on China-ASEAN Health Cooperation and Development,” and implemented 41 programs including the China-Africa Cooperation Plan on Public Health, and the China-ASEAN Plan on Training One Hundred Health Professionals. China has promoted exchanges and cooperation on traditional medicine with countries along the Belt and Road, founded 16 overseas Traditional Chinese Medicine centers including one in Czech Republic, and signed Chinese medicine cooperation agreements with 15 countries. The Chinese government signed the “Memorandum of Understanding on Health Sector Cooperation Under the Belt and Road Initiative” with the World Health Organization, so as to build a healthy Silk Road. China has also set up a Medical Center for the Silk Road Economic Belt in Xinjiang Uygur Autonomous Region to provide medical services to surrounding countries in Central Asia.

– **Disaster relief, aid and poverty reduction.** China has participated in humanitarian operations organized by the UN, the WHO and other organizations in Syria, and over the years has dispatched medical teams to provide aid to its surrounding countries and countries in Africa. It has actively participated in international disaster prevention and





relief actions, sent the national rescue team and medical team to provide earthquake relief in Nepal, and provided emergency relief aid to countries including Maldives, the Federated States of Micronesia, Vanuatu, and Fiji. It has provided emergency food assistance to drought-stricken African countries influenced by El Nino, replenished water for the Mekong River as part of emergency drought relief for countries along the river, and provided technical support for flood prevention to countries such as Thailand and Myanmar. China has also carried out programs such as China-Africa Cooperation Plan for Poverty Reduction and People's Benefit, East Asia Poverty Reduction Pilot to provide aid in the fields of poverty reduction, agriculture, education, health care and environmental protection. China's social organizations have played an active role in various undertakings to improve the lives of populations along the Belt and Road, and carried out many public welfare programs.

– **People-to-people exchanges.** China has concluded reciprocal visa-free agreements with 55 countries along the Belt and Road, including Pakistan, Russia, the Philippines and Serbia, and concluded 19 agreements (or made arrangements) on simplifying visa procedures with 15 countries including Kazakhstan, Czech Republic and Nepal.





Twenty-two countries such as the United Arab Emirates, Iran and Thailand have provided Chinese citizens with the privilege of visa-free entry or visa on arrival.





IV. Diverse Cooperative Mechanisms

Policy communication is of crucial importance to the Belt and Road Initiative. Cooperative mechanisms are effective channels for facilitating policy communication. China has worked together with other countries along the Belt and Road to establish multi-level mechanisms to strengthen policy communication and coordination and enhance political mutual trust, paving the way for further cooperation.

(1) State-level support and promotion

High-level visits between B&R countries have provided a strong political driving force for the initiative. Since the Belt and Road Initiative was put forward in 2013, President Xi Jinping, Premier Li Keqiang and other senior leaders have paid visits to many B&R countries in Central Asia, Southeast Asia, South Asia, and Central and Eastern Europe, with a focus on advancing the initiative. Their ef-





forts have been warmly welcomed by relevant countries and international organizations, significantly contributing to building consensus on cooperation, reaching agreements, implementing key projects, and expanding exchanges and cooperation in all relevant fields.

(2) Coordination of development strategies

China is committed to maximizing win-win cooperation by pushing forward the Belt and Road Initiative and seeking the optimal combination of the initiative with the development strategies of other B&R countries. Kazakhstan's Bright Road economy policy, Saudi Arabia's oil and gas program for its western region, Mongolia's Prairie Road program, the EU's Investment Plan for Europe, ASEAN's Master Plan on ASEAN Connectivity 2025, Poland's Responsible Development Strategy, Indonesia's Global Maritime Fulcrum Strategy, Turkey's Middle Corridor Initiative, Serbia's Reindustrialization Strategy, APEC's Connectivity Blueprint for 2015-2025, the Asia-Europe Connectivity Initiative, and the United Nations' 2030 Agenda for Sustainable Development, are all complementary to China's Belt and Road Initiative. China welcomes cooperation with related countries and international organizations





in implementing these strategies.

(3) Bilateral and multilateral mechanisms

China has established sound cooperative mechanisms with other B&R countries on the basis of mutual respect and trust. Bilateral dialogue is the main channel for policy communication. The role of bilateral mechanisms is continuously reinforced to enhance connectivity, trade and investment, production capacity cooperation, cultural exchanges, and other key fields of the Belt and Road Initiative. The Chinese government will establish cooperation development centers oriented toward individual countries to expedite the implementation of B&R agreements signed with these countries. China also attaches great importance to maintaining and improving the roles of multilateral mechanisms and carries out dialogue through multilateral platforms, such as the Shanghai Cooperation Organization summit, Conference on Interaction and Confidence-Building Measures in Asia summit, Forum on China-Africa Cooperation, China-Pacific Island Countries Economic Development and Cooperation Forum, Pan-Beibu Gulf Economic Cooperation Forum, and Communist Party of China in Dialogue with the World. Furthermore, China holds the China-





ASEAN Expo, China-Eurasia Expo, China-Arab States Expo, China-South Asia Expo, China-CEEC Investment and Trade Expo and other large international expositions, giving play to the role of economic and trade cooperation as a bridge between countries. In addition, China improves the diplomatic coordination mechanism through consular consultation to facilitate personnel exchanges and ensure their security among B&R countries.

(4) Non-governmental exchanges and cooperation

China and other B&R countries have conducted exchanges and cooperation in diverse forms between political parties, parliaments and localities as well as NGOs to enhance mutual understanding between peoples of different countries and build extensive consensus on B&R cooperation. China has worked to strengthen think tank exchanges and cooperation and initiated the International Silk Road Think Tank Association. The Chinese government set up the Institute of South-South Cooperation and Development at the highly-reputed Peking University as a platform for developing countries to share governance experience and train high-level government officials. The Development Research Center of the State Council and relevant think tanks





of other B&R countries launched the Silk Road Think Tank Network, an international network for think tank cooperation. Media cooperation has been expanded through media forum and exchange of visits, in such forms as sharing of reports, joint interviews, cooperative filming, and training programs. Moreover, China has promoted exchanges on issues concerning women, youth, start-ups and employment as well as ideas and experience regarding social justice and progress. Non-governmental exchanges and cooperation activities in various fields are complementary to governmental cooperation, and building up public support for the Belt and Road Initiative.





V. A Future Vision Based on Reality

The Belt and Road Initiative is aimed at sharing with the world opportunities brought by China's development. China welcomes all countries to board its express train of development, where they can achieve common development through win-win cooperation.

We shall join our hands to create a brighter future for all countries as the common interests of humanity are fundamental to every nation and country and depend on the development of a community of shared future. It is a community based on equality and mutual respect and aimed at building a world where all countries participate in regional and international affairs on an equal footing. It is a community pursuing peace on the basis of common, comprehensive, cooperative and sustainable security and striving for a world where all countries respect each other's core interests and resolve disputes peacefully. It is a community pursuing





win-win cooperation and common development toward a world featuring open development and inclusive growth. It is a community of advanced cultural progress toward an inclusive and diverse world where all civilizations draw upon each other through exchanges. It is a community pursuing eco-environmental protection and resource efficiency, and an environment-friendly world featuring low carbon emissions and eternal beauty.

The Belt and Road Initiative gives new impetus to the building of a community of shared future for humanity. The Eurasia Continent is one of the major engines of global economic growth as well as the main region of the Belt and Road Initiative. A high level of connectivity and reinforced pragmatic cooperation on the Eurasia Continent and surrounding oceans will enable all civilizations in the region to further tap the enormous potential of this region, increase the exchange of ideas and mutual learning, and work together to achieve diverse, independent, balanced and sustainable development. The Belt and Road Initiative is open to any country or international organization that has an interest, and all forms of participation and cooperation are welcomed to bring about benefits to more regions and peoples.





– **Africa is a key partner in building the Belt and Road.** China and Africa have a deep traditional friendship and close bilateral and multilateral relations. Some parts of Africa used to be key hubs along the Maritime Silk Road, which promoted the economic growth, social stability and cultural progress of those areas. China has made longtime contribution to Africa's economic and social development by taking the fundamental interests of African countries as its starting point. The Belt and Road Initiative opens up wider opportunities for win-win cooperation between China and Africa and brings the Eurasia Continent into closer cooperation with Africa for common development.

– **China welcomes the participation of Latin America and the Caribbean in the Belt and Road Initiative.** Latin America and the Caribbean are important emerging markets as well as major trade partners of China. China is committed to coordinating development strategies with countries in these regions, and advancing pragmatic cooperation with them in all fields and expanding common interests based on the B&R ideas, principles and approaches.

– **Oceania is the southward extension of the 21st-Century Maritime Silk Road.** The governments of China and New Zealand have signed a memorandum of arrange-





ment on strengthening cooperation on the Belt and Road Initiative. Pacific island developing countries have responded positively to the initiative on the 21st-Century Maritime Silk Road, which creates new opportunities for accelerating their own development and tapping the tremendous potential for South-South cooperation with China.

– **Third party cooperation is an important component of the Belt and Road Initiative.** The initiative is an open, transparent channel for cooperation. China welcomes the participation of developed countries as third parties in win-win cooperation in countries along the Belt and Road. All can play their complementary roles in technology, capital, production capacity and markets, based on the principle of achieving shared growth through discussion and collaboration and applying the law of the market.





Conclusion

China, the initiator of Belt and Road Initiative, has put the initiative into responsible practice. Over the past three years, the Belt and Road Initiative has grown from an embryonic proposal into a network. A cooperation pattern of shared growth through discussion and collaboration has taken shape.

The world is going through a period of complex and profound change and the global economy is slowly recovering, while continuing to undergo far-reaching adjustments. All countries are faced with serious development issues. History, especially the two world wars in the 20th century, has taught us that today's world needs connectivity more than at any time in the past. All countries need to form a closer community to create a shared future-oriented development pattern, maintain the open global economy, and explore new sources for growth.

China welcomes the constructive participation of all





countries and international and regional organizations in jointly building the Belt and Road and in enriching the ideas and practice of the Belt and Road Initiative. China is committed to working together with other countries to foster the environment-friendly and sound development of the Belt and Road, featuring peace and the exchange of wisdom, and to build a global economy that is more vibrant, open, inclusive, stable, and sustainable.





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