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Institute for a Community
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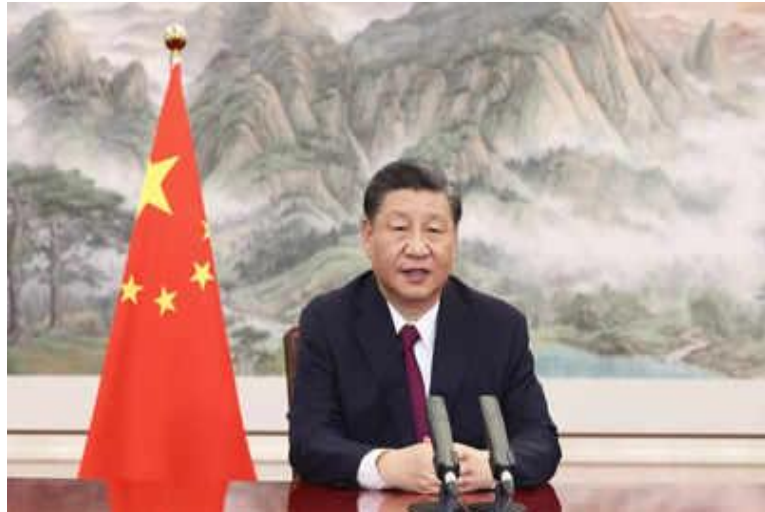
Belt and Road Initiative (BRI): A Way for Regional Connectivity

Ms. Aqsa Nafees, BS Student from department of Political Science, Shaheed Benazir Bhutto Women University Peshawar has won the **6th position** of the University based Article Writing Competition on the theme “Decade of Transformation: Celebrating Ten Years of Belt and Road Initiative Success” jointly organized by Shaheed Benazir Bhutto Women University, Peshawar & Institute of Community with Shared Future, Communication University of China (CUC), Beijing, China held in October 2023

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The Belt and Road Initiative (BRI), launched by Chinese President Xi Jinping in 2013, is a massive infrastructure and economic development project that aims to enhance connectivity and cooperation among countries primarily in Asia, Europe, and Africa. The BRI has generated a range of opinions and debates, but there are several positive aspects associated with the initiative and its potential for future development.



One of the core aspects of the BRI is its focus on building and upgrading infrastructure, including roads, railways, ports, and energy facilities. This can greatly improve transportation networks and connectivity in regions that lack proper infrastructure, stimulating economic growth and trade. For example, the China-Pakistan Economic Corridor (CPEC), a flagship BRI project, is developing a network of roads, railways, and pipelines that will connect China's western Xinjiang province to Pakistan's Gwadar port on the Arabian Sea. This will provide China with a shorter and more efficient trade route to the Middle East and Africa, while also boosting Pakistan's economy through increased trade and investment. The BRI's emphasis on improved transportation and connectivity can lead to increased trade between participating countries. This can potentially open up



new markets and business opportunities, benefiting economies and enhancing global economic integration. A study by the World Bank found that the BRI could increase global trade by 6.2% and global GDP by 2.9% by 2030. The BRI is also expected to create millions of jobs and lift millions of people out of poverty. By promoting cross-border trade and investment, the BRI can contribute to economic growth in participating countries, especially those with emerging economies. The increased economic activity can lead to job creation and poverty reduction. A study by the Asian Infrastructure Investment Bank (AIIB) found that the BRI could boost global economic growth by up to 4.1% by 2040. The BRI is also expected to create up to 13 million new jobs each year. The BRI encourages countries to work together on joint projects and initiatives, fostering regional cooperation and stability. This collaborative approach can help address common challenges such as environmental issues, terrorism, and security concerns. For example, the BRI has led to increased cooperation between China and Central Asian countries on issues such as border security and combating terrorism. The BRI has also helped to promote regional integration in Southeast Asia through the development of new transportation and trade links. Infrastructure projects under the BRI often involve the transfer of technology and expertise, which can help developing countries acquire new skills and capabilities. This can contribute to local capacity building and long-term sustainable development. CPEC is helping Pakistan to develop its own infrastructure development capabilities through training programs and joint ventures. The BRI is also helping to promote the transfer of green technologies to developing countries. The BRI includes a focus on digital connectivity and telecommunications infrastructure. Improved

digital networks can spur innovation, enhance access to information, and support the growth of digital

economies. For example, the BRI has led to the development of new fibre optic cable networks that connect China to other



countries in Asia, Europe, and Africa. This has improved broadband internet access and reduced communication costs in many developing countries.

The BRI has encouraged discussions about the need for infrastructure financing in developing countries. This has prompted other international organizations and countries to consider ways to support development projects, filling critical gaps in financing. For example, the World Bank has launched a new \$1 trillion infrastructure investment program to support sustainable development in developing countries. The BRI has also helped to attract more private sector investment in infrastructure projects in developing countries.

Improved infrastructure and economic ties can contribute to geopolitical stability by promoting economic interdependence and reducing tensions. This can be particularly important in regions where conflicts have hindered progress. For example, the BRI has helped to improve relations between China and India, two of the world's largest



economies. The BRI has also helped to promote stability in Central Asia, a region that is prone to conflict.

The Belt and Road Initiative (BRI) is a transformative initiative that has the potential to boost economic growth, trade, and connectivity across Asia, Europe, and Africa. The BRI is also helping to promote regional cooperation, technology transfer, and digitalization. While the BRI is still in its early stages of development, it has already made a significant impact on the global economy and is poised to play a major role in shaping the future of interconnected nations.