







Belt & Road Initiative and Sustainable Development



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Abstract:

The key objective of this study is to examine the Chinese plan of the Belt & Road Initiative and its development internationally and focus on the sustainable Development in the region. The Belt and Road Initiative (BRI) is China's development strategy that intends to create connectivity and cooperation along six major economic corridors that connect China and: Mongolia and Russia; Eurasian countries; Central and West Asia; Pakistan; other countries of the Indian sub-continent; and Indo-china. Asia needs USD 26 trillion in infrastructure investment by 2030 and China can certainly help to provide some of this. Its investments, by building infrastructure, have positive impacts on the countries involved. Mutual benefit is a feature of the BRI which will also help to develop markets for China's products in the long term and to alleviate industrial excess capacity in the short period.

Introduction:

The Chinese government adopted the Belt and Road Initiative (BRI, or B&R), also known as the

One Belt One Road or OBOR/1B1R for short, in 2013 as a worldwide infrastructure development strategy to invest in more than 150 nations and international organizations. The participating countries include almost 75% of the world's population and account for more than half of the world's GDP. The term "Belt and Road Initiative" is not very old. The 'One Belt, One Road' initiative was used to refer to the two distinct projects. The "Belt" aspect alludes to ideas for the reconstruction, mostly with Chinese assistance, of a network



of historic overland trade routes between Europe and Asia. The Road In 2014 Chinese President Xi





Jinping outlined a strategy to establish new sea trade infrastructure along the old Marco Polo Route a maritime Silk road connecting China, Southeast Asia, Africa, and Europe. This would be a longer route avoiding the Malacca Strait, incorporating fuelling stations, ports, bridges, industry, and infrastructure through Southeast Asia and into the Indian Ocean. Pakistan is seen as perhaps the most crucial partner country in this effort through the <u>China-Pakistan Economic Corridor project</u> (<u>CPEC</u>). It is considered a centerpiece of the Chinese leader Xi- Jinping's foreign policy. The BRI is

a key part of Xi's "Major Country

Diplomacy" strategy, which urges

China to take on a bigger leadership

role in world events in light of its

growing power and influence. The

American Marshall Plan has been

used as a comparison. The first step

of the whole BRI project is



construction, whether these are roads, rail lines, airports, seaports, dried ports, special economic zones (SEZ), industrial parks, excavations, minings, gas pipelines, cement productions, or steel productions.

Description:

The Sustainable Development Goals (SDGs) of the United Nations and China's "One Belt, One Road" (OBOR) Initiative are the two Global Development Frameworks (GDF) that have emerged since 2013. In fact, OBOR is considered the world's first regional attempt to implement the SDGs. The SDGs demand a revolution in monetary policy, political alignment, corporate leadership, and





technological development. The SDGs will require an additional \$1 to \$2 trillion in public and private investment each year, with more than half of this additional money going toward infrastructure and low-carbon energy requirements. Initially, achieving the SDGs will not be easy for any country or region.



The SDGs and OBOR are mutually supportive development agendas.

The effort is built on five (5) core areas:

Policy Coordination, Facilities Connectivity, Unimpeded Trade, Financial Integration, and Peopleto-People Bond.

The OBOR's goal and scope are exactly what are required for the SDGs. Although OBOR is not explicitly an SDG initiative, it embodies many of the same values and principles that are needed for SDG execution i.e. Long-term Planning, Cooperation between States, and the Development of Public-Private Partnerships (PPP). OBOR should be undertaken with the SDGs in mind. A new type of multilateralism will have been developed if the SDGs and OBOR can be successfully combined. The best of the UN, such as the global consensus on the future course, and the best of China's rising global leadership, including a focus on long-term investments and infrastructure development, will be combined in this new model. In so doing, OBOR can prove to be a new and innovative form of multilateralism for the twenty first century one that focuses on solving the most pressing sustainable development challenges of the world.





Implementing the SDGs:

During the 67th Session of the United Nations General Assembly (UNGA), the United Nations began negotiating on an unprecedented framework: a set of goals for sustainable development that were acceptable to all its 193 Member States. The SDGs serve as a follow-up to the *Millennium Development Goals* (*MDGs*), the previous UN framework for global development cooperation, covering the 2000–2015 periods. The MDGs were an effective tool for concentrating political attention, monetary support, and investments on the struggle against poverty and curable diseases. In three crucial areas, the SDGs expand upon the MDGs. The SDGs are holistic in the sense that they include environmental sustainability; social inclusion, and economic progress. In other words, developing countries will not be able to destroy their natural environment, or ruin social consistency through increases in equality in the pursuit of economic growth. This is possible due to technology and is essential due to expending environmental constraints.







Firstly, Technological improvements in the cost and efficiency of renewable energy, agriculture methods, and urban planning mean that developing countries no longer have to choose between economic growth and environmental sustainability. This is crucial due to the rising negative effects of pollution on health and the difficulties posed by climate change.

Secondly, both wealthy and developing nations must adhere to the SDGs. The challenges of sustainable development exist around the world. For example, the United States is one of the world's richest countries, with a GDP per capita of \$45,000. Over the past 30 years, income and wealth inequality have significantly increased in the United States. This has led to unhealthy political polarization, increased health challenges for low-income citizens, and a rise in disorder in many regions. Of course, climate change knows no borders and is disturbing wealthy regions such as North America and Europe, as well as inferior regions such as Africa.

Thirdly, in order to fulfill the SDGs, there must be a significant increase in both public and private attention and resources. The MDGs principally concentrated on reducing global poverty and curable diseases. Although the private sector played a useful role in these pursuits (for example, the role of pharmaceutical companies for vaccinations), the role that private enterprises and investors played was limited. The SDGs, on the other hand, call for an additional \$1 to \$2 trillion in annual energy, infrastructure, urbanization, health expenditures, and other costs. Over half of such investments will have to come from the private sector.

In addition, the SDGs will also require a higher degree of cooperation between countries, given the global nature of the sustainable development challenge. There are several areas where international cooperation for sustainable development is necessary. These include technological development, regulation of financial flows and taxes, and issues concerning peace and conflict. It is safe to say







The SDGs and OBOR are mutually supportive development agendas. In fact, OBOR can, and should, be made into the world's first regional attempt to implement the SDGs. OBOR can prove to be a new and innovative form of multilateralism for the twenty-first century one that focuses on solving the most pressing sustainable development challenges of the world.

that the SDGs are as much a test of multilateralism as they are of development policies, technologies, and financing strategies. The SDGs will be challenging to accomplish without a coordinated global effort. BRI projects have also been beneficial for the Pakistani people through more than 70,000 jobs creation, improving livelihoods, zero poverty, zero hunger, good health, and upgrading remote areas. Infrastructure development and energy upgrades have helped change the economic, social, and industrial landscape of Pakistan. The BRI offers a path of solidarity for global partnerships. The

Initiative is a global public good that practices true multilateralism, where everyone can discuss together, build together, and share together.

Initiative for UN Environment:

UN Environment's explicit mission is to help nations achieve sustainable development. This includes making investment and business practices more sustainable. The Belt and Road Initiative offers UN Environment a window of opportunity to assist recipient nations in using Belt and Road





investments to accomplish the Sustainable Development Goals. UN Environment's efforts to "Green" the Belt and Road Initiative will involve using the organization's existing expertise in the Belt and Road context.

Belt and Road Initiative International Green Development Coalition (BRIGC) is one of the ways to improve the environmental sustainability of the BRI. During the Second Belt and Road Forum for International Cooperation, which took place in Beijing from April 25-27, 2019, the alliance was officially established. To ensure that the Belt and Road Initiative brings long-term green and sustainable development to all concerned countries in support of the 2030 Agenda for Sustainable Development. This alliance offers a forum for the exchange of ideas about environmentally friendly and sustainable development and gives diverse Belt and Road stakeholder groups, like as corporations, research institutions, international, intergovernmental, and non-governmental organizations, and governments, chances for dialogue.

The China-Europe Railway Express (CERE) maintains a steady operation and has consistently provided more than 1,000 services each month. The New International Land-Sea Trade Corridor, which links China's western region with countries in Southeast Asia, has achieved regular operation of rail-sea transport, with rapid growth in its services and the volume of trade in goods. The China-Laos railway has completely opened for operation, and Laos has transformed from a land-locked country to a land-linked one. Projects like the Jakarta-Bandung railway, Hungary-Serbia railway, and China-Thailand railway are making key progress. The ports of Gwadar and Djibouti are gradually becoming regional logistics hubs. Kazakhstan has gained access to the ocean. Maldives now has its own cross-sea bridge.





The BRI provides a roadmap toward the creation of a sustainable world. The Initiative has always been development-oriented, and consistent efforts have been made to ensure it is high-standard, sustainable, and people-centered. According to the World Bank, the BRI's infrastructure investment could help 32 million people escape moderate poverty and 7.6 million people escape extreme poverty worldwide.

Conclusion:

This article has demonstrated that China still struggles to fill gaps and coordinate its development despite its economic growth and the significant investments made in research and innovation. In this respect, the BRI can be a great opportunity to capitalize on the knowledge and experience globally. China has fostered rapid economic growth at home and has demonstrated that it is willing to invest heavily in initiatives that would strengthen the BRI's infrastructure, commerce, and other forms of connectivity. The South Asian region is in dire need of infrastructure and construction for economic development, and China is filling that gap through BRI however, this study finds that China will cover the upcoming challenges and will be able to achieve the maximum factors of SGDs with the help of other partners.

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