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The Belt & Road Initiative: New Driving Force for Regionalisation and Globalisation

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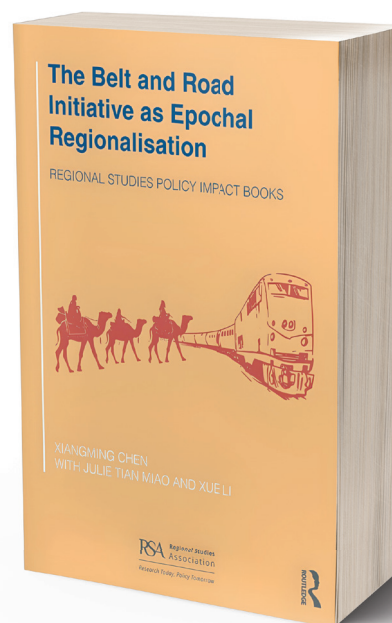


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THE BELT AND ROAD INITIATIVE (BRI) is China's idea, but the opportunities it has created belong to the world. Over the past nine years, the BRI has evolved from a concept into tangible actions, from vision to reality, bringing enormous opportunities and benefits to countries worldwide. Due to the COVID-19 pandemic and the Russia-Ukraine crisis, our world has entered a period of turbulence and transformation, but the BRI cooperation did not come to a halt. It continued to move forward, showing remarkable resilience and vitality.

Facing an increasingly complex international environment, will China continue to reform and open up or close the door to the outside world? Prof. Chen Xiangming, the Distinguished Professor of Global Urban Studies and Sociology at Trinity College and a guest professor at Fudan University, China, replied to this question in his recent monograph *The Belt and Road Initiative as Epochal Regionalisation*. In this book, he illustrated the contribution of the BRI to regional and global connectivity with a regional focus, pointing out that the BRI is evolving from a single initiative to a worldwide synergy.



In general, this book answered three main questions: How does the BRI move towards epochal regionalization? How will the new regionalization promoted by the BRI affect globalization? Can the BRI provide sustainable public goods?

How Does the BRI Move Towards Epochal Regionalization?

Prof. Chen takes a new perspective on the BRI, namely that it is a synergistic force centered on the regionalization of corridors.

First, the core of regionalization lies in corridor regionalization. In the early stage, the corridors were small in scale and did not have clear boundaries. They were mainly formed naturally through the market. Therefore, they were primarily centered in cities of developed countries, just like the “Blue Banana” in Europe (p. 20). However, the BRI, with its large span and its intention to connect the land and sea across Eurasia, has promoted the extension of the corridor into a wider space, which has also overcame the unbalanced global development.

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Second, the BRI is driven by the spatial dynamics of China's internal economic transformation. China has made two very different regional pivots in the past four decades. The first occurred in the 1980s when China's economic focus shifted to the eastern coast and East Asia. This export-oriented industrial policy led to the formation of regional manufacturing centers and the completion of supply chain integration. The result is China attracted a large amount of foreign investment, thus increasing the share of international trade dramatically. The second shift started since 21st century, when China's economy began to focus on the western area and the Eurasian continent. This is also an infrastructure-oriented policy, with "Go West" and "Go Global" as the climax of this transition (p. 26). In essence, this is a supplement to the first regional transition of "unbalanced development".

Third, the BRI transmits the new regionalisation to the whole world. Having consolidated its strong internal economic backbone and external cross-border links after two regional pivots, it is time for China to pass on its valuable experience to the broader world. China's expertise lies in placing the three processes of globalisation, urbanisation, and development as a whole. That is, based on large-scale infrastructure development, by accelerating China's urbanisation, industrialisation, and transportation development, new urban centers will be created to renew the global urban hierarchy and provide a new impetus for the sustainable development of globalisation from the ground up.

How Will the New Regionalization Promoted by the BRI Affect Globalization?

Prof. Chen pointed out that "The BRI's regionalising dynamics are reshaping globalisation, urbanisation and development simultaneously and relationally." (p. 80)

China was an earlier leader in globalisation, which can be traced back to the ancient Silk Road. Even the Westerners' great exploration in the 15th century was later than Zheng He's voyages. However, China

was lagging behind the rapid development of globalisation in the following centuries until recent 20 years. The process of China's globalisation can be best represented by Xi'an, the ancient capital of 13 dynasties. As one of the starting points of the Silk Road, Xi'an witnessed the glory and humiliation of China's history until the China Railway Express (CR Express) brought new life to this city and a new driving force for the regional integration of Eurasia. This will certainly restrain the process of reverse globalisation and enhance the sustainability of globalisation.

Furthermore, the BRI accelerates the process of global urbanisation through China's external infrastructure construction. The method of integrating transport networks and urban development was initiated in Britain as early as the 18th century, but the capitalist state inevitably excluded poor areas from the infrastructure system. (p. 46) Until now, many countries and regions in the world cannot participate effectively in the global market because of the lack of infrastructure construction.

Today, as the world's largest infrastructure builder, China is leading urbanisation on an unprecedented scale and at an unparalleled speed, contributing positively to the global society and economy. China's infrastructure construction practice in overseas cities is mainly reflected in the combination of special economic zones and transportation corridors. For example, in Laos, the Boten Special Economic Zone, which attracts a large amount of foreign investment, has been established. The China-Laos Railway, which links essential passageways, has also been opened. This approach of pulling urban development through infrastructure construction has created new opportunities for numerous cities in Laos to become crucial nodes in the cross-border corridors of mainland Southeast Asia.

Finally, the BRI provides feasible solutions for sustainable development for developing countries based on China's industrialisation experience. As the world seeks sustainable development, China is working hard to align the BRI with the UN's 2030 Agenda for Sustainable Development.

China's development experience has had a massive impact on the world, most notably in its exploration of industrial sustainability. As early as 1979, China's bold innovation in Shekou Industrial Zone in Shenzhen achieved sustainable industrial development thanks to the "port-park-city" (PPC) model. Djibouti also benefited from being the first city to introduce the PPC model. The model enhances the functionality of Djibouti's ports, highlighting its unique role as a transportation and logistics center, making Djibouti a sustainable urban-industrial complex. This unique experience of industrialisation has optimized the spatial combination of supply chains and provided new opportunities for developing countries to participate in the development of globalisation and urbanisation.

Can the BRI Provide Sustainable Public Goods?

This is a problem facing reality and the future. In fact, over the past nine years, the BRI has evolved from a single initiative into a collective force that has provided public goods to many countries. At the same time, Prof. Chen warns that the BRI needs to consider sustainable supply capabilities both regionally and globally (p. 82). This means that the BRI faces the risk of insufficient supply on its way to becoming a global public good.

From a regional perspective, the actual connectivity effect of regional corridors created by the BRI is affected by various regions and may be limited to local areas, unable to "bring points to areas". From a global perspective, the BRI also faces long-term potential risks and hazards, such as the ecological and economic burden of large-scale infrastructure construction. Moreover, the global economy is weak due to the impact of the epidemic and the conflict between Russia and Ukraine nowadays. Consequently, China has adjusted its economic structure again and implemented the "Dual Circulation". But if it fails to ensure the long-term stability of the domestic economy and society, the BRI may cause an overdraft

on China's own national strength.

Apart from the BRI, the COVID-19 vaccines have been recognized as global public goods in the world. By December 2021, China had delivered nearly 2 billion doses of the COVID-19 vaccine to more than 100 countries and international organizations, becoming the most prominent foreign provider of vaccines. At the same time, China is conducting joint research, development, and production of vaccines with 16 countries and working with 30 countries to develop the Belt and Road Vaccine Partnership Initiative. At present, the COVID-19 situation is still tricky. As a major responsible country, China will continue to increase its public goods assistance to developing countries and strive to make the BRI a popular platform for global public goods and cooperation. As the year 2023 marks the 10th anniversary of the BRI, we expect it to inject more stability and certainty into a turbulent world.

In general, this book brings a new perspective and framework to observe the BRI, elevating the early corridors to the level of regionalisation, driving the joint development of developing countries and remote areas along the BRI, and becoming the backbone of the "globalisation, urbanisation and development" framework. This book is very useful for domestic and foreign scholars to have a better understanding of the evolution and results of the inward reform and outward development of the BRI.

Of course, there are some imperfections about this book. First of all, the pattern of regional cooperation highlighted in this book is based on the "Five-Pronged Approach" (policy coordination, connectivity of infrastructure and facilities, unimpeded trade, financial integration, and closer people-to-people ties). However, the relevant discussion in this book is lacking in people-to-people ties. If the people-to-people and cultural exchanges between countries along the routes can be supplemented, the policy suggestions of this book on the BRI will be more complete and rich. In addition, the discussion about the BRI and public goods in the last part of the book also needs to be further elaborated. 🌸