



The blueprint for the Belt and Road Initiative has been gradually unfolding and developing over the past three years.

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Projects



China had issued joint statements and signed memorandums of understanding or agreements with 56 countries and regional organizations on bilateral cooperation by the end of June, 2016.

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Analysis



The Belt and Road endeavor has achieved more significant results than expected, with the five cooperation priorities developing very well.

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The Belt and Road Initiative yields benefits three years on

In 2013, Chinese leader proposed building the Silk Road Economic Belt and the 21st-Century Maritime Silk Road, better known as the Belt and Road Initiative. Since then, the Belt and Road Initiative has seen positive feedback and active participation from the international community. The initiative, which promotes policy coordination, facilities connectivity, unimpeded trade, financial integration and people-to-people bond, has attained fruitful and encouraging achievements over the past three years.



Tourists ride camels at the Mingsha Hill in Dunhuang, Northwest China's Gansu Province.

Photo by Zhang Xiaoliang/ Xinhua

The initiative reaps early harvest

The blueprint for the Belt and Road Initiative has been gradually unfolding and developing over the past three years, providing the world with an economic roadmap illuminated by Chinese insight and belief in common prosperity. It has also injected a new driving force into global economic recovery and long-term development.

As of June 30, 2016, China had issued joint statements with 56 national and regional cooperation organizations about dovetailing efforts in Belt and Road cooperation, and had signed relevant memorandums of understanding or agreements. Chinese President Xi Jinping visited 37 countries between September 2013 and August 2016, and promoted the Belt and Road Initiative on many occasions. Furthermore, China has signed and implemented 14 free trade agreements with 22 countries and regions in Asia, Latin America, Oceania and Europe.

Corridor development on fast track

In May, 2016, commencement of construction of Mongolia's first highway, which will link Ulan Bator to the new international airport in Khushigt Valley, Tuv Province, marked a milestone in the implementation of the Belt and Road Initiative in Mongolia.

As a landlocked country, Mongolia neighbors China and Russia. An earlier initiative announced

by Mongolia, the Steppe Road Plan, includes the construction of a highway connecting China and Russia as well as an electrified railway, and happens to be in line with the initiative to build the China-Mongolia-Russia Economic Corridor.

This September, China unveiled guidelines on building the China-Mongolia-Russia Economic Corridor, marking the official launch of the first multilateral cooperation plan under the Belt and Road framework.

As the Chinese saying goes, "if you want to get rich, first build a road." Pakistanis share the same development experience. Nowadays, spurred by the construction of the China-Pakistan Economic Corridor, Pakistan's infrastructure sector is growing by leaps and bounds.

Pakistani Prime Minister Nawaz Sharif has stressed that the China-Pakistan Economic Corridor will benefit the 3 billion people in China, Central and South Asia, and the Middle East.

Steady progress is also being made in the construction of the New Eurasian Land Bridge Economic Corridor and the Bangladesh-China-India-Myanmar Economic Corridor. These economic corridors, with key cities along them as pillars and major economic and trade industrial parks as cooperation platforms, are like giant dragons to take off from the vast lands along the Silk Road Economic Belt.

Shining pearls along Maritime Silk Road

In October 2013, Chinese President Xi Jinping proposed the 21st-Century Maritime Silk Road Initiative during his visits to Southeast Asia. Today, many bright spots have appeared in the process of construction of the Maritime Silk Road.

The cornerstone-laying ceremony for the China co-built railway linking Thailand to China was held at the end of last year. In Indonesia, the first phase of a stainless steel project funded by China's Tsingshan Holding Group is up and running, while construction of the second and third phases is underway. In Laos, the first generation unit of the Nam Ou Cascade Hydropower Project, invested and constructed by Sinohydro Corporation, has been put into operation.

The Port of Piraeus, located in the Mediterranean Sea basin, is the largest seaport in Greece and a "pearl" on the 21st-Century Maritime Silk Road. The port's geographical advantage is that it is a major port after the Maritime Silk Road enters Europe and can connect with the Silk Road Economic Belt through the China-Europe Land-Sea Express Line.

On August 10, 2016, China COSCO Shipping Corporation completed the acquisition of 67 percent of the shares of Piraeus Port Authority, becoming its largest shareholder.

The initiative reaps early harvest

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New chapter in cultural exchange

More than 2,000 years ago, the ancient Silk Road connecting Asia and Europe was an important bridge facilitating friendly communication and cultural exchanges between the East and the West. History shows that learning from other cultures for common prosperity is one of the essential features of developing civilizations. Today, there are many challenges that all countries must face together. Handling the relationships between different civilizations and promoting mutual learning and progress have become even more imperative.

Consequently, various cultural exchange events are rapidly growing. These include cultural dialogues, overseas China cultural centers and Silk Road international cultural expos, and international art festivals and forums that have a theme related to the Belt and Road. In addition, there is ever-closer international cooperation in Belt and Road cultural heritage protection, archaeological research and museum exchanges.

Global governance as an irresistible trend

Chinese President Xi Jinping has drawn the world's attention to the irresistible universal trend of enhancing global governance and pushing for reform of the global governance system.

The Belt and Road Initiative comes at a time when the existing global governance system is showing its limitations and the international community is increasingly appealing for its reform. The Belt and Road Initiative has therefore become a new platform for such improvements. Practices of the past three years show that implementation of the Belt and Road Initiative is conducive to economic prosperity and cooperation for countries along the Belt and Road, and helpful in enhancing mutual learning between different civilizations and promoting the world's peaceful development.

In late September, the 2016 International Seminar on the Belt and Road Initiative was held in Xi'an, the starting point of the ancient Silk Road. Experts at the seminar agreed that based on the community of common destiny for all mankind, the Belt and Road Initiative promotes the inclusive development and can be called a role model for global governance.

While addressing China's development issues, the initiative also offers solutions to the world's. Charles Onunaiju, Director of Nigeria's Center for China Studies, has said "The Belt and Road area includes many developing countries, and for any country to develop economically it would need infrastructure, capital, technology and markets, and China is offering itself as part of the solution."



Photo taken on May 23, 2015, shows a corner of Sri Lanka's Colombo South Port, whose construction was financed by Chinese investment.

Photo by Huang Haimin/Xinhua



Photo taken on July 18, 2013 shows the first direct cargo train leaving from Zhengzhou to Europe at the railway container center in Zhengzhou, capital of Central China's Henan Province.

Photo by Zhu Xiang/Xinhua



Dunhuang Silk Road International Convention and Expo Center is seen in Dunhuang, Northwest China's Gansu Province, September 7, 2016.

Photo by Chen Bin/Xinhua



The seminar themed "the Belt and Road Initiative (BRI): Shared Memory and Common Development" is held in Xi'an on September 26, 2016.

Photo/China Daily

The “Belt and Road” Three-year Progress Report

As of June 30, 2016, the initiative, starting from scratch, had made great progress in launching important projects in countries and regions along the Belt and Road. Those projects have become new growth drivers and opened a huge space for common development.

Policy coordination

Bilateral cooperation

China had issued joint statements and signed memorandums of understanding or agreements with 56 countries and regional organizations on bilateral cooperation.

56
countries & regional organizations

Multilateral cooperation

Relying on multilateral cooperation mechanisms including the Shanghai Cooperation Organization (SCO), China-CEE Cooperation (16+1) and ASEAN Plus China (10+1), China and countries along the Belt and Road have jointly furthered construction of the initiative.

SCO **16+1** **10+1**
cooperation mechanisms

Coordination of development strategies

The initiative has been connected with some development strategies formulated by countries along the

Belt and Road
The Bright Road
Eurasian Economic Union
Steppe Road Plan
Juncker Plan
Two Corridors and One Ring
Master Plan on ASEAN Connectivity
The Amber Road

Facilities connectivity

Transportation connectivity

39 freight train lines between China and Europe were operational, contributing to a transport infrastructure network linking subregions in Asia and extending into Asia, Europe and Africa. The China-Laos Railway, Jakarta-Bandung High-speed Railway and China-Thailand High-speed Railway are also under construction.

39
freight train lines

Energy connectivity

Between October 2013 and June 2016, China's State-owned enterprises have constructed 40 overseas energy projects, electricity transmission facilities and oil and gas pipelines, covering 19 countries along the Belt and Road.

40
energy projects, covering 19 countries

Information connectivity

China is connected with North America, Northeast, Southeast and South Asia, Australia, the Middle East, North Africa and Europe through international submarine cables; and with Russia, Mongolia, Kazakhstan, Kyrgyzstan, Tajikistan, Vietnam, Laos, Myanmar, Nepal, India and other countries through overland cables.

Unimpeded trade

Trade facilitation

China had signed 14 free trade agreements with 22 countries and regions. From June 2013 to June 2016, China recorded \$3.1 trillion worth of commodity trade along the “Belt and Road”, which accounts for 26 percent of its total trade volume.

14
free trade agreements

3.1
trillion dollars

26
percent

Investment facilitation

China had signed bilateral investment treaties with 104 countries along the Belt and Road, and the investment in Belt and Road countries reached \$51.1 billion, accounting for 12 percent of its total foreign direct investment over the same period.

104
countries

51.1
billion dollars

12
percent

Platform cooperation

China had established five pilot border opening-up and development zones and 17 border economic cooperation zones. Moreover, 52 economic and trade cooperation zones have been constructed in 18 countries with a total investment of \$15.6 billion.

52
economic & trade cooperation zones

15.6
billion dollars

Financial integration

Financial cooperation

The Asian Infrastructure Investment Bank, an inter-governmental multilateral development institution in Asia, was founded on December 25, 2015.

The Silk Road Fund is a medium to long-term development and investment fund set up by China on December 29, 2014.

Domestic policy-based financial institutions are a strong support for financial cooperation. The China Development Bank has a project pool involving over 900 projects from over 60 countries, and the Export-Import Bank of China holds an outstanding balance of over 1,000 projects in 49 countries.

AIIB
The Asian Infrastructure Investment Bank

SRF
The Silk Road Fund

900
projects from over 60 countries

1000
projects in 49 countries.

RMB regionalization and internationalization

Cross-border RMB settlements between China and countries and regions along the Belt and Road had exceeded 2.63 trillion yuan.

2.63
trillion yuan

Financial regulation and supervision

The China Banking Regulatory Commission had signed memorandums of understanding or exchanged notes with financial regulatory authorities in 28 Belt and Road countries.

28
countries

People-to-people bond

Culture & education cooperation

China had worked with countries and regions along the Belt and Road for 19 sessions of “Year of the Country” and set up 25 overseas China cultural centers and 500 Confucius Institutes across 125 countries.

19
sessions

25
cultural centers

500
confucius institutes across 125 countries

Tourism cooperation

China had worked with relevant countries to hold nine “Tourism Year” events with diversified features, and over 130 promotion events.

9
Tourism Year

130
promotion events

Health and medical care

Ministries of health and medical colleges between China and countries and regions in Central and Eastern Europe, ASEAN, and the Arab League have collaborated in medical personnel training, public health services and traditional medicine, with 23 national agreements being signed.

23
national agreements

Youth exchanges

China has jointly held eight events of “Youth Exchange Year” with relevant countries and launched nine youth talent training and development programs, like African Talents Program and Talented Young Scientist Program.

8
events of “Youth Exchange Year”

9
youth talent training and development programs

Non-governmental cooperation

China had participated in 63 exchanges and cooperation activities with non-governmental organizations from countries along the Belt and Road, and had co-hosted 26 events including World Day to Combat Desertification Global Observance and the Belt and Road Joint Action High-level Dialogue.

63
exchanges and cooperation activities

26
events

Think tank cooperation

China had established 11 think tank associations, including the Silk Road Think Tank Association, and organized 29 talks with national think tanks in countries such as Iran, Turkey, Kazakhstan and the United States.

11
think tank associations

29
talks

Dominique de Villepin,
former French
prime minister



The initiative is an emblematic example of active policy pledging for better connections between continents through infrastructure like roads, highways, ports and airports.

In a much divided world, the global community is facing a lot of crises, such as recessions and difficulties in investment and monetary policies, and thus it's important to have positive projects.

One of the main assets of the initiative is that it gives the perspective for the world community trying to improve new growth in regions that do have a capacity to grow fast.

For example, Central Asia, Southeast Asia, the Middle East and Africa are all capable of achieving better and stronger growth.

The program will also stabilize regions often targeted by terrorism. More stability is often in the common interest of every country in the world.

The third factor is that it will create a more understanding and cooperative spirit between the countries. So that's why the culture factor is also very important for growth and stability.

Xinhua

Tom Pellette,
Group President of
Construction Industries at Fortune 500
company Caterpillar

The Belt and Road Initiative is a great vision from China's leadership. Global economic

growth has been very slow since 2012 as governments have put back incentives to counter financial crisis broke out in 2008.

China proposed the initiative in 2013 which is "very visionary" and will put together not just Chinese investments but global investments into projects in dozens of countries.

It would be a big benefit for all the countries along the route, all the countries involved, including the U.S.

The more we are interconnected by common projects, common trade and common interests, the more stable and peaceful the world will be and everybody will benefit economically by that cooperation.

We expect the list of projects to go from hundreds to thousands. Of course, I guess it would be thirty, forty years the Belt and Road Initiative continues, maybe longer.

Xinhua



Sok Chenda Sophea, Minister
attached to the Prime
Minister and Secretary
General of the Council
for the Development
of Cambodia

Cambodia and China have witnessed good cooperation in infrastructure over the past years and Chinese enterprises have helped build six hydropower stations in cities throughout Cambodia.

Cambodia is planning to build its first expressway – the 200-km Phnom Penh-Sihanoukville Port Highway with the China Road and Bridge Corporation; the project will boost the local economy upon its completion, and an optical fiber communication project being constructed by a Chinese company will help launch a nationwide information and communication network in Cambodia.

People's Daily

Clayton Hazvinei Vhumbunu,
Research Fellow at the
Institute for China Africa
Studies in Southern Africa



The initiative will promote development in countries along the Belt and Road, for example, a group of Sino-African infrastructure projects including the Mombasa-Nairobi Standard Gauge Railway and the Addis Ababa - Djibouti Railway are under construction.

These projects have brought real benefits to locals and enabled them to look forward to future development, and are expected to tighten the economic ties between Africa and the world.

People's Daily

Jia Jinjing,
Director of the Macro
Research Department at
the Chongyang Institute
for Financial Studies,
Renmin University of
China.



The Belt and Road endeavor has achieved more significant

results than expected, with the five cooperation priorities -- policy coordination, facilities connectivity, unimpeded trade, financial integration, and people-to-people bond –developing very well.

The Belt and Road is also helping to reshape the global economy and systematically improve connectivity in trade. The fresh modes of cooperation it offers help integrate trade with investment.

The initiative is a long-term wide-reaching concept and China must keep explaining its full content and significance to the world to secure smooth cooperation. In addition, China needs to plan smartly to support and coordinate its export companies.

China Industrial Economy News

Hong Pingfan,
Director of the Development Policy and
Analysis Division, United
Nations Department of
Economic and Social Affairs



The world economy remains flaccid eight years after the outbreak of the global economic and financial crisis, but the Belt and Road Initiative is conducive to efforts to revive it.

The initiative can also play a very positive role in helping countries along the Belt and Road in their efforts to reduce poverty and boost infrastructure construction.

The impact of infrastructure investment on poverty reduction comes from at least two different channels: growth and income distribution.

As infrastructure investment makes positive contribution to economic growth, it reduces poverty through raising the overall living standards in the economy. Meanwhile, infrastructure can bring income distribution effect in favor of poor people by improving employment and earnings prospects as a result of growth in the non-agricultural sectors of the economy and by increasing productivity in both the agricultural and non-agricultural sectors.

Xinhua