Research on the Development Path of International Economy and Trade Driven by "The Belt and Road Initiative"

Yuanlong Gao*
The University of Chicago, Chicago, USA
* Corresponding Author Email: yuanlongg@uchicago.edu

Abstract. In recent years, great changes have taken place in the domestic and international environment facing China's opening up to the outside world, making China face new pressures and tests in the future to promote opening up. The development environment faced by China in implementing the "the belt and road initiative" initiative is extremely complicated, and optimizing its development environment is definitely beyond the ability of enterprises and individuals. In the development initiative of "the belt and road initiative", China will establish long-term friendly relations with its neighbors along the Maritime Silk Road and the Land Silk Road, which can promote the stable development of trade in the long run. Rationalize the process of transnational commodity trade and capital flow, and coordinate and analyze possible special negative situations. When implementing investment plans, enterprises should always bear in mind their social responsibilities, pay attention to adapting to local laws, regulations, and customs, and strengthen communication with the local people. In addition, it is necessary to strengthen the investment risk awareness of enterprises, guide the establishment of risk monitoring and management departments for enterprises engaged in foreign direct investment, and require industry associations to play their due role in risk control, and ensure information exchange and sharing among enterprises. The new trends in the development of the international economy and trade industry can keep the strategic planning at the national level forward-looking, promote international multilateral cooperation, break the barriers of trade barriers, and promote trade cooperation between friendly countries and international economic development.

Keywords: "The Belt and Road", International economy, Trade development path.

1. Introduction

As the world's largest trading country, promoting multilateral cooperation in international trade in China has profound significance. The conduct of trade depends on the advantages of location and economic development. Since the reform and opening up, China's economy has developed rapidly, and the trade volume has been continuously increasing. It is necessary to fully value and develop the advantages of this location to promote win-win situa[

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This new concept not only promotes the formation of a synergy of human destiny, but also further strengthens the cooperation mechanisms currently implemented by regional countries, enabling them to achieve the ultimate goal of coordinated development[2]. The "the Belt and Road" strategy not only fully demonstrates the concept of peaceful development advocated by China's traditional culture, but also comprehensively demonstrates the specific development of international economic rule innovation, and has positive significance for improving the efficiency of regional cooperation and promoting world peace [3]. For example, the financial advantages of developed countries will be deeply integrated with the human resources advantages of developing countries, so the scale and even the mode of economic and trade cooperation of countries in the "the Belt and Road" region will have tremendous changes[4]. There are great differences in the political and cultural systems, legal norms and social and economic development needs of the countries along the "the belt and road initiative", and the geopolitical environment and its contradictions are also quite large. The main requirement of this measure is that all countries must make a complete and reasonable definition of relevant trade behaviors through a complete negotiation process, and governments at all levels must set an example to help promote and implement the supervision system. In the exertion of this advantage, China's location advantage can be fully reflected, and it can become a new international economic and trade center in the process
of development. In practice, enterprises do not fully understand the national service trade export promotion policies, coupled with the high threshold for some special funds and complex application procedures, resulting in the actual implementation effect of service trade export promotion measures not being very ideal. For a long time, the western region of China has been affected by natural factors such as geographical location, terrain, and climate, and there is a certain gap in economic development speed and level compared to the southeastern and northern coastal areas. Clarifying the new trends in the development of the international economy and trade industry in the context of the "the Belt and Road" can keep the strategic planning at the national level forward-looking, promote international multilateral cooperation, break the barriers to trade, and promote trade cooperation and international economic development between friendly countries [5-6].

2. Current situation of international economy and trade

2.1. China-Australia economic and trade situation

In recent years, the globalization trend of international economy and trade has become increasingly prominent under the background of "the belt and road initiative", which is mainly reflected in the following three aspects: production globalization, trade globalization and capital globalization, as shown in Figure 1.

![Figure 1. Economic globalization](image)

Against the background of the COVID-19, the China Australia economic and trade partnership has successfully withstood the test, demonstrating the spirit of the "the Belt and Road" initiative, and making the foreign trade industry of the two countries feel the significant improvement of economic benefits. From the perspective of trade composition, China Australia trade mainly focuses on mineral products, agricultural and sideline foods, textile raw materials, industrial manufactured goods, and mechanical tools[7]. The industrial advantages of both sides have achieved good complementary effects through international trade channels. In trade cooperation between China and Australia, political dialogue should be strengthened to ensure the stability of international trade cooperation and promote international economic development[8].
2.2. Current Situation of China Europe Economic and Trade

In recent years, China-EU trade has exploded, but compared with China-Australia trade, China-EU economic trade shows more trade characteristics of developing countries. China and Europe, located in the center of this large-scale trade region, play an important role in frequent trade exchanges in various places, which can promote the closeness between trade regions, thus reaching a more mature trade route and a mode of trade cooperation and exchange. While the value chain between China and Europe is growing rapidly, the promotion of regional trade liberalization cannot be ignored. In order to participate in global value chains, developing countries actively negotiate free trade agreements with developed countries [9]. China's strategy can be expressed as a high-standard network based on its periphery, radiating "the belt and road initiative" and facing the world. In terms of trade composition, China's products exported to Europe are mainly manufactured goods and electronic products, which show the achievements of China's industrialization to a certain extent. However, due to the lack of mature means of market economy operation, China's trade products can only gain a stable share in the middle and low-end markets in Europe, so it has the characteristics of high trade volume and low profit margin [10-11].

3. International economic and trade development path driven by the "the Belt and Road"

3.1. Seeking a path of innovative development

Attach importance to investment driven trade, especially in combination with foreign direct investment along the "the Belt and Road", build a regional value chain or global value chain with China as the core, and encourage qualified enterprises to invest and set up factories in countries along the "the Belt and Road" with their own technologies and brands, so as to drive the import and export of related intermediates or parts, forming driving force for foreign trade. The proposal of the "the Belt and Road" initiative can provide a more direct and convenient channel for the economic development of China's inland regions, especially the western regions. Fully implementing the strategic idea of the "the Belt and Road" will not only further improve the work efficiency of government departments at all levels, but also enhance the communication and coordination between countries and regions. With the help of the "the Belt and Road" strategy, the effective optimization of China's current transportation equipment is the core link to promote China's overall and regional sustainable development. The exchange needs to be carried out through the joint way of the Maritime Silk Road and the Land Silk Road. Therefore, in the process of planning its transportation, we need to develop two key routes to give full play to China's regional advantages. The oil resources and some non-renewable important resources currently possessed by Western Asian countries are important resources and advantages in the trade process. In the process of trade, China needs to formulate them based on actual development needs.

In the context of economic downturn and weak external demand in European and American countries, it is necessary to fully leverage the positive role of imports in promoting China's foreign trade development. In recent years, with the increase of residents' income in China, the demand for overseas goods by domestic consumers has been increasing, and the market potential is enormous. In practice, enterprises do not fully understand the national service trade export promotion policies, coupled with the high threshold for some special funds and complex application procedures, resulting in the actual implementation effect of service trade export promotion measures not being very ideal. For a long time, the western region of China has been affected by natural factors such as geographical location, terrain, and climate, and there is a certain gap in economic development speed and level compared to the southeastern and northern coastal areas. Especially in terms of international economic and trade development, the western region is significantly behind the southeastern coastal areas. In addition, the geographical location of Central Asian countries and Xinjiang region in China
is also relatively close, which increases the convenience and effectiveness of economic and trade cooperation between countries.

3.2. Optimize the investment environment

There are great differences in the political and cultural systems, legal norms and social and economic development needs of the countries along the "the belt and road initiative", and the geopolitical environment and its contradictions are also quite large. This shows that the development environment faced by China in implementing the "the belt and road initiative" initiative is extremely complicated, and optimizing its development environment is definitely beyond the ability of enterprises and individuals. In the development initiative of "the belt and road initiative", China will establish long-term friendly relations with its neighbors along the Maritime Silk Road and the Land Silk Road, which can promote the stable development of trade in the long run. Rationalize the process of transnational commodity trade and capital flow, and coordinate and analyze possible special negative situations. The main requirement of this measure is that all countries must make a complete and reasonable definition of relevant trade behaviors through a complete negotiation process, and governments at all levels must set an example to help promote and implement the supervision system. In the exertion of this advantage, China's location advantage can be fully reflected, and it can become a new international economic and trade center in the process of development. The state should make efforts in the following four aspects under the strategic framework set by "Vision and Action for Promoting the Joint Construction of the Silk Road Economic Belt and the 21st Century Maritime Silk Road", as shown in Figure 2.

Figure 2. "The Belt and Road" Trade Development Strategy

When implementing investment plans, enterprises should always bear in mind their social responsibilities, pay attention to adapting to local laws, regulations, and customs, and strengthen communication with the local people. In addition, it is necessary to strengthen the investment risk awareness of enterprises, guide the establishment of risk monitoring and management departments for enterprises engaged in foreign direct investment, and require industry associations to play their due role in risk control, and ensure information exchange and sharing among enterprises. In the context of the "the Belt and Road" strategy, the settlement of disputes mainly involves two handling measures: trade disputes and investment arbitration. No matter which handling measure is used, it can comprehensively reflect the opinions of developing countries, so as to further innovate the handling rules of the dispute mechanism.

4. Conclusions

In the development process of "the belt and road initiative", we need to give full play to the advantages of location, and pay attention to the communication and cooperation between them in the development process, so as to promote the cooperation and win-win situation between the two sides. The development of world economy reveals that the rise of international metropolis mostly benefits from the developed port economy. Compared with the mature port areas at home and abroad, the
current port development in Chongqing is still in the "underdeveloped zone", but it is only a thin line away from the "developed zone". Whether it is to ensure the stable development of manufacturing industry and import and export while vigorously developing the tertiary industry and import and export or manufacturing industry, if we want to promote the in-depth development of this new strategy, we must further understand the relevant concepts so that it can be suitable for international economic rules. This paper puts forward the problems that will help China reverse the imbalance and insufficiency of regional development, ensure the coordinated development of national foreign trade activities and industrial upgrading strategies, and thus promote the healthy operation of the internal and external dual-cycle economy. In the process of cooperation with countries along the route, we must attach great importance to the cultivation of humanistic feelings, so as to promote mutual exchanges between countries. "the belt and road initiative" has a good development prospect. It needs to promote its long-term and stable development and form a regional economic community through cooperation and exchanges between governments and continuous commercial cooperation.

References


