

# BELT AND ROAD INITIATIVE

2024 1ST TERM REPORT (JANUARY 1-JUNE 30)



**ANKASAM**

ANKARA CENTER FOR CRISIS AND POLICY STUDIES

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# LIST OF ABBREVIATIONS

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<b>AFC</b>	African Finance Corporation
<b>AfCFTA</b>	African Continental Free Trade Area
<b>AfDB</b>	African Development Bank
<b>ASEAN</b>	Association of Southeast Asian Nations
<b>BCIMEC</b>	Bangladesh-China-India-Myanmar Economic Corridor
<b>UN</b>	United Nations
<b>BRICS</b>	Brazil-Russia-India-China-South Africa Community
<b>CBDC</b>	Central Bank Digital Currency
<b>CCPIT</b>	China Council for the Promotion of International Trade
<b>CCWAEC</b>	China-Central Asia-West Asia Economic Corridor
<b>CEBR</b>	Centre for Economics and Business Research
<b>CEMAC</b>	Central African Economic and Monetary Community
<b>CICPEC</b>	China-Indochina Peninsula Economic Corridor
<b>CISCE</b>	China International Supply Chain Expo
<b>CMEC</b>	China-Myanmar Economic Corridor
<b>CMREC</b>	China-Mongolia-Russia Economic Corridor
<b>COSBAN</b>	China-Brazil High-Level Coordination and Cooperation Commission
<b>CPEC</b>	China-Pakistan Economic Corridor
<b>CRM</b>	Critical Mineral
<b>CPC</b>	Communist Party of China
<b>DEIK</b>	Foreign Economic Relations Board
<b>DRC</b>	Democratic Republic of the Congo
<b>FDI</b>	Foreign Direct Investment
<b>ECLAC</b>	Economic Commission for Latin America and the Caribbean
<b>EU</b>	European Union
<b>EV</b>	Electric Vehicle
<b>FTA</b>	Free Trade Agreement
<b>GDP</b>	Gross Domestic Product
<b>IMEC</b>	India-Middle East-Europe Economic Corridor
<b>IMF</b>	International Monetary Fund
<b>IORA</b>	Indian Ocean Rim Association
<b>JCC</b>	Joint Cooperation Committee

<b>GCC</b>	Gulf Cooperation Council
<b>SSA</b>	Sub-Saharan Africa
<b>SMEs</b>	Small and Medium Enterprises
<b>BRF</b>	Belt and Road Forum
<b>BRI</b>	Belt and Road Initiative
<b>LCTTFA</b>	Lobito Corridor Transit Transport Facilitation Agreement
<b>ML-1</b>	Main Line-1
<b>MOFCOM</b>	Ministry of Commerce of the People's Republic of China
<b>MoU</b>	Memorandum of Understanding
<b>MÜSİAD</b>	Independent Industrialists and Businessmen's Association
<b>NELB</b>	New Eurasian Land Bridge
<b>OFDI</b>	Outward Foreign Direct Investment
<b>USA</b>	United States of America
<b>PGII</b>	Partnership for Global Infrastructure and Investment
<b>RMB</b>	Renminbi
<b>SAARC</b>	South Asian Association for Regional Cooperation
<b>SGR</b>	Standard Gauge Railway
<b>SRT</b>	State Railway of Thailand
<b>TAZARA</b>	Tanzania-Zambia Railway
<b>TIM</b>	Turkish Exporters Assembly
<b>TOBB</b>	Union of Chambers and Commodity Exchanges of Türkiye
<b>TÜSİAD</b>	Turkish Industry and Business Association

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## FOREWORD

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Launched in 2013 by Chinese President Xi Jinping, the Belt and Road Initiative (BRI) has been a success story over the past 10 years, reaching more than 150 countries and almost all continents of the world. It aims not only to enhance trade cooperation and connectivity, but also to build people-to-people ties between member countries.

The BRI is not just about corridors from China to the world. It involves massive projects in a wide range of areas such as investment, development, energy and transportation in different geopolitical basins around the world, including Latin America, the Pacific Islands, Europe and Africa. The biggest connectivity project is between Asia and Europe. Türkiye plays a central role in the BRI from China to Europe.

The crises in the world and the ever-increasing geopolitical risks make it inevitable for Türkiye and China to cooperate in the economic field and especially in transportation corridors. If two peaceful actors such as Türkiye and China, which advocate multipolarity, improve their connections with the world and cooperate on a win-win basis, it will contribute to raising their position in the global system.

The current global geopolitical conditions allow Türkiye to increase its cooperation with China, especially in the BRI. Indeed, these global challenges make Türkiye a “key nexus” or “strategic hub” for China's connectivity with Europe. In this context, the Central Corridor stands out as a sustainable option.

This period can be considered as an opportunity for China to improve transportation and telecommunication infrastructure and other economic investments in Türkiye under the BRI. Such cooperation with China is also highly compatible with Türkiye's Re-Asianization strategy.

In conclusion, geopolitical risks are rapidly increasing in the world. In this context, security problems, crises, geopolitical risks and other important developments in Europe, Africa, Asia and the seas can affect different continents of the world with a domino effect. In such a confrontational global conjuncture, it is of utmost importance for decision-makers to address and re-evaluate the developments in the land and maritime corridors of the BRI in 2024 and to develop determinations, forecasts and recommendations accordingly. We hope that this study will open the door to Türkiye-China relations and new collaborations within the scope of the Belt & Road Initiative.

**Prof. Dr. Mehmet Seyfettin EROL**  
**The President of ANKASAM**

# INTRODUCTION

Over the past decade, China had signed more than 200 BRI cooperation agreements with 152 countries across five continents:

- 46 BRI countries are in Sub-Saharan Africa.
- 34 BRI countries are in Europe and Central Asia.
- 25 BRI countries are in the East Asia and Pacific region (including China).
- 22 BRI countries are in Latin America and the Caribbean.
- 19 BRI countries are in the Middle East and North Africa.
- 6 BRI countries are in Southeast Asia.

These countries also include:

- 17 European Union (EU) member countries and
- There are 8 G20 member countries.

**Table 1. Countries Participating in BRI**

Country	Region	Income Group	Date of Joining
Afghanistan	South Asia	Low income	2023
Albania	Europe & Central Asia	Upper middle income	2017
Algeria	Middle East & North Africa	Upper middle income	2018
Angola	Sub-Saharan Africa	Lower middle income	2018
Antigua and Barbuda	Latin America & Caribbean	High income	2018
Argentina	Latin America & Caribbean	High income	2022
Armenia	Europe & Central Asia	Upper middle income	2015
Austria	Europe & Central Asia	High income	2018
Azerbaijan	Europe & Central Asia	Upper middle income	2015
Bahrain	Middle East & North Africa	High income	2018
Bangladesh	South Asia	Lower middle income	2019
Barbados	Latin America & Caribbean	High income	2019

Belarus	Europe & Central Asia	Upper middle income	2013
Benin	Sub-Saharan Africa	Low income	2018
Bolivia	Latin America & Caribbean	Lower middle income	2018
Bosnia and Herzegovina	Europe & Central Asia	Upper middle income	2017
Botswana	Sub-Saharan Africa	Upper middle income	2021
Brunei Darussalam	East Asia & Pacific	High income	2018
Bulgaria	Europe & Central Asia	Upper middle income	2015
Burundi	Sub-Saharan Africa	Low income	2018
Sao Tome and Principe	Sub-Saharan Africa	Low income	2021
Burkina Faso	Sub-Saharan Africa	Low income	2021
Cabo Verde	Sub-Saharan Africa	Lower middle income	2018
Cambodia	East Asia & Pacific	Lower middle income	2013
Cameroon	Sub-Saharan Africa	Lower middle income	2015
Central African Republic	Sub-Saharan Africa	Low income	2021
Chad	Sub-Saharan Africa	Low income	2018
Chile	Latin America & Caribbean	High income	2018
China, P.R.	East Asia & Pacific	Upper middle income	2013
Comoros	Sub-Saharan Africa	Low income	2015
Congo, Dem. Rep.	Sub-Saharan Africa	Low income	2021
Congo, Rep.	Sub-Saharan Africa	Lower middle income	-

Cook Islands	East Asia & Pacific	Upper middle income	2018
Costa Rica	Latin America & Caribbean	Upper middle income	2018
Côte d’Ivoire	Sub-Saharan Africa	Lower middle income	2017
Croatia	Europe & Central Asia	High income	2017
Cuba	Latin America & Caribbean	Upper middle income	2019
Cyprus	Europe & Central Asia	High income	2019
Dominican Republic	Latin America & Caribbean	Upper middle income	2019
Czech Republic	Europe & Central Asia	High income	2015
Djibouti	Middle East & North Africa	Lower middle income	2018
Dominica	Latin America & Caribbean	Upper middle income	2018
Ecuador	Latin America & Caribbean	Upper middle income	2018
Egypt, Arab Rep.	Middle East & North Africa	Lower middle income	2016
El Salvador	Latin America & Caribbean	Lower middle income	2018
Equatorial Guinea	Sub-Saharan Africa	Upper middle income	2019
Eritrea	Sub-Saharan Africa	Low income	2021
Estonia	Europe & Central Asia	High income	2017
Ethiopia	Sub-Saharan Africa	Low income	2018
Fiji	East Asia & Pacific	Upper middle income	2018
Gabon	Sub-Saharan Africa	Upper middle income	2018

Gambia	Sub-Saharan Africa	Low income	2018
Georgia	Europe & Central Asia	Lower middle income	2016
Ghana	Sub-Saharan Africa	Lower middle income	2018
Greece	Europe & Central Asia	High income	2018
Grenada	Latin America & Caribbean	Upper middle income	2018
Guinea	Sub-Saharan Africa	Low income	2018
Guinea-Bissau	Sub-Saharan Africa	Low income	2021
Guyana	Latin America & Caribbean	Upper middle income	2018
Honduras	Latin America & Caribbean	Lower middle income	2023
Hungary	Europe & Central Asia	High income	2015
Indonesia	East Asia & Pacific	Lower middle income	2015
Iran, Islamic Rep.	Middle East & North Africa	Upper middle income	2018
Iraq	Middle East & North Africa	Upper middle income	2015
Italy	Europe & Central Asia	High income	2019*
Jamaica	Latin America & Caribbean	Upper middle income	2019
Jordan	Middle East & North Africa	Upper middle income	2023
Kazakhstan	Europe & Central Asia	Upper middle income	2015
Kenya	Sub-Saharan Africa	Lower middle income	2017
Kiribati	East Asia & Pacific	Lower middle income	2020
Korea, Rep.	East Asia & Pacific	High income	2018

\* In 2023, announced its withdrawal.

Kuwait	Middle East & North Africa	High income	2018
Kyrgyz Republic	Europe & Central Asia	Lower middle income	2013
Lao PDR	East Asia & Pacific	Lower middle income	2018
Latvia	Europe & Central Asia	High income	2016
Lebanon	Middle East & North Africa	Upper middle income	2017
Lesotho	Sub-Saharan Africa	Lower middle income	2019
Liberia	Sub-Saharan Africa	Low income	2019
Libya	Middle East & North Africa	Upper middle income	2018
Lithuania	Europe & Central Asia	High income	2017
Luxembourg	Europe & Central Asia	High income	2019
Madagascar	Sub-Saharan Africa	Low income	2017
Malawi	Sub-Saharan Africa	Low income	2022
Malaysia	East Asia & Pacific	Upper middle income	2017
Maldives	South Asia	Upper middle income	2017
Mali	Sub-Saharan Africa	Low income	2019
Malta	Middle East & North Africa	High income	2018
Mauritania	Sub-Saharan Africa	Lower middle income	2018
Micronesia Fed. Sts.	East Asia & Pacific	Lower middle income	2018
Moldova	Europe & Central Asia	Lower middle income	2013
Mongolia	East Asia & Pacific	Lower middle income	2013

Montenegro	Europe & Central Asia	Upper middle income	2017
Morocco	Middle East & North Africa	Lower middle income	2017
Mozambique	Sub-Saharan Africa	Low income	2018
Myanmar	East Asia & Pacific	Lower middle income	2016
Namibia	Sub-Saharan Africa	Upper middle income	2018
Nepal	South Asia	Low income	2017
New Zealand	East Asia & Pacific	High income	2017
Nicaragua	Latin America & Caribbean	Lower middle income	2022
Niger	Sub-Saharan Africa	Low income	-
Nigeria	Sub-Saharan Africa	Lower middle income	2018
Niue	East Asia & Pacific	Lower middle income	2018
North Macedonia	Europe & Central Asia	Upper middle income	2013
Oman	Middle East & North Africa	High income	2018
Pakistan	South Asia	Lower middle income	2013
Panama	Latin America & Caribbean	High income	2017
Papua New Guinea	East Asia & Pacific	Lower middle income	2016
Peru	Latin America & Caribbean	Upper middle income	2019
Philippines	East Asia & Pacific	Lower middle income	2017**
Poland	Europe & Central Asia	High income	2015
Portugal	Europe & Central Asia	High income	2018

\*\*In 2023, announced its withdrawal.

Qatar	Middle East & North Africa	High income	2019
Romania	Europe & Central Asia	Upper middle income	2015
Russian Federation	Europe & Central Asia	Upper middle income	-
Rwanda	Sub-Saharan Africa	Low income	2018
Samoa	East Asia & Pacific	Upper middle income	2018
Saudi Arabia	Middle East & North Africa	High income	2018
Senegal	Sub-Saharan Africa	Low income	2018
Serbia	Europe & Central Asia	Upper middle income	2015
Seychelles	Sub-Saharan Africa	High income	2018
Sierra Leone	Sub-Saharan Africa	Low income	2018
Singapore	East Asia & Pacific	High income	2018
Slovak Republic	Europe & Central Asia	High income	2015
Slovenia	Europe & Central Asia	High income	2017
Solomon Islands	East Asia & Pacific	Lower middle income	2019
Somalia	Sub-Saharan Africa	Low income	2015
South Africa	Sub-Saharan Africa	Upper middle income	2015
South Sudan	Sub-Saharan Africa	Low income	2018
Sri Lanka	South Asia	Lower middle income	2017
Sudan	Sub-Saharan Africa	Lower middle income	2018
Suriname	Latin America & Caribbean	Upper middle income	2018



Syrian Arab Republic	Middle East & North Africa	Low income	2022
Tajikistan	Europe & Central Asia	Low income	2018
Tanzania	Sub-Saharan Africa	Low income	2018
Thailand	East Asia & Pacific	Upper middle income	2014
Timor-Leste	East Asia & Pacific	Lower middle income	2017
Togo	Sub-Saharan Africa	Low income	2018
Tonga	East Asia & Pacific	Upper middle income	2018
Trinidad and Tobago	Latin America & Caribbean	High income	2018
Tunisia	Middle East & North Africa	Lower middle income	2018
Türkiye	Europe & Central Asia	Upper middle income	2015
Turkmenistan	Europe & Central Asia	Upper middle income	2017
Uganda	Sub-Saharan Africa	Low income	2018
Ukraine	Europe & Central Asia	Lower middle income	2017
United Arab Emirates	Middle East & North Africa	High income	2018
Uruguay	Latin America & Caribbean	High income	2018
Uzbekistan	Europe & Central Asia	Lower middle income	2015
Vanuatu	East Asia & Pacific	Lower middle income	2018
Venezuela, RB	Latin America & Caribbean	Upper middle income	2018
Vietnam	East Asia & Pacific	Lower middle income	2017
Yemen, Rep.	Middle East & North Africa	Low income	2017

Zambia	Sub-Saharan Africa	Lower middle income	2018
Zimbabwe	Sub-Saharan Africa	Low income	2018

**Source:** Green Finance & Development Center, <https://greenfdc.org/countries-of-the-belt-and-road-initiative-bri/>, (Date Accessed: 22.08.2024).

This study aims to present, analyse, and forecast developments in China’s BRI between January 1 and June 30, 2024, and ultimately provide a policy guide for decision-makers. The scope of the study covers the land and maritime corridors of BRI. In addition, developments in Europe, Africa and the Middle East, which are closely related to this project, are also taken into account.

# 1. REGIONAL IMPACTS OF BRI

## 1.1. Africa

Over the past 20 years, China has become Sub-Saharan Africa’s (SSA) largest bilateral trading partner. According to the International Monetary Fund (IMF), about 20% of the region’s exports now go to China, and about 16% of Africa’s imports come from China. This reaches a record total trade volume of \$282 billion in 2023.

While primary commodities (metals, mineral products and fuel) represent approximately three-fifths of Africa’s exports to China, Africa has generally imported manufactured goods, electronic products and machinery from China. At the same time, China has become Africa’s largest trading partner, providing African countries with a new source of infrastructure, mining and energy financing. Moreover, China’s foreign direct investment (FDI) has increased significantly over the past two decades. In 2003, the annual foreign direct investment flow from China to Africa was approximately 75 million dollars. It reached \$5 billion in 2022, representing approximately 4.4% of the region’s total foreign direct investment.[1]

Today, China’s foreign direct investment has become a major source of capital providers, technical assistance and technology transfer, and has spread to more than 44 SSA countries. China has become among the largest trading partners and leading investors of SSA countries.

[1] “Why strong regional value chains will be vital to the next chapter of China and Africa’s economic relationship”, *World Economic Forum*, <https://www.weforum.org/agenda/2024/06/why-strong-regional-value-chains-will-be-vital-to-the-next-chapter-of-china-and-africas-economic-relationship/>, (Date Accessed: 22.08.2024).

China's trade and investment relations with SSA countries have a different structure than both developed and developing countries. China's trade volume with SSA has been much more intense compared to other developing economies. Today, China has become the major import source and export market for SSA countries.[2] Meanwhile, China has remained Africa's largest trading partner for 15 consecutive years. According to statistics released by China's Ministry of Commerce, China-Africa trade reached a record high of \$282.1 billion in 2023, up 1.5 percent year on year.

Bilateral relations between Kenya and China, in particular, have existed for over two thousand years, in the context of the Maritime Silk Road. BRI has gained wide participation as a means of promoting diverse connections. Since April 2013, 52 of the 55 African Union member states have joined this initiative. For Kenya, the BRI has been aligned with the 2030 vision, which concerns long-term development motivated by a collective aspiration for a better society with a high quality of life. Kenya has particularly experienced revolutionary infrastructure development from many of China's partners in Africa.

Unlike Western allies, Kenya has positioned China as a supportive ally and has invested in using Africa's abundant resources and future market potential. In Kenya, BRI has played a key role in developing modern transport, with notable achievements such as the Mombasa-Nairobi railway aligned with Kenya's 2030 vision. China's investments have increased railways, highways, ports, dams, industries, digital connectivity and airports. These investments have had a significant positive impact on the region's economic growth, job creation and cultural exchange. Improvements to the Mombasa Port and oil terminal demonstrate the initiative's focus on transportation efficiency. Kenya's commitment to promoting free trade, open economies and cooperation with China under the BRI promotes free trade and global cooperation while countering anti-globalization tendencies.[3]

One of the most tangible outcomes of the BRI in Africa is significant infrastructure improvements. Chinese investments over the past decade have led to the development of ports, railway lines and airports. These developments have addressed critical gaps in SSA's transportation infrastructure. The most significant project has been the Standard Gauge Railway (SGR), which has revolutionized travel between Nairobi and Mombasa, making the route both convenient and affordable for 10 million passengers from 2017. The SGR cargo train has become the preferred option for businesses and has facilitated efficient transportation.

[2] Wang, Z., Lu, Y., Zhang, S., & Negash, E. S. (2024). Analysis of the BRI and China's OFDI in Sub-Saharan Africa, *The Singapore Economic Review*, 69(01), 35-59.

[3] "China's Belt and Road Initiative in Africa: Kenya's pivotal role", *Universidad de Navarra*, <https://www.unav.edu/web/global-affairs/china-s-belt-and-road-initiative-in-africa-kenya-s-pivotal-role>, (Date Accessed: 22.08.2024).

This has strengthened Kenya’s business and service sectors and transformed the country’s overall economic landscape.[4]

Secondly, thanks to partnerships with Chinese technology companies such as Huawei, Kenya has seen significant growth in the digital economy. The effective implementation of high-speed internet infrastructure and modern telecommunications has created a thriving online environment. Safaricom, Kenya’s largest mobile telecommunications company, has tapped China’s expertise to launch an innovative mobile money transfer system. This has further integrated digital solutions into the daily lives of Kenyans. High-quality smart devices and high-speed infrastructure have empowered Kenyans to conduct business not only domestically but also internationally.[5]

Konza Technopolis, known as the African Silicon Valley, is a technology center located 64 kilometres south of Nairobi and built by the Kenyan government. This project is being developed for \$14.5 billion and will soon become Kenya’s hub for business process outsourcing, software development, data centres, disaster recovery and call centers, as well as light assembly manufacturing industries. Konza Technopolis aims to have more Chinese investors to further facilitate this project, as emphasized by the Development Authority.[6]

Finally, China’s partnership with Kenya also expanded to the agricultural sector. Since 65-70% of the workforce is employed in agriculture, it has made agriculture an important focal point for development in terms of achieving economic growth and ensuring food security. BRI has facilitated the exchange of knowledge and technology that has improved the modernization of Kenyan agriculture. Additionally, Chinese institutions are collaborating with Kenyan research centers to develop high-yielding seed varieties and combat diseases. The China-Africa Joint Research Center, housed at the Jomo Kenyatta University of Agricultural Technology, exemplifies collaborative efforts to increase agricultural productivity. China’s expertise has been instrumental in adapting agricultural technologies to local conditions and solving major challenges such as drought.[7]

Within a decade, China’s private sector will lead trade and investment in Africa, replacing state-backed enterprises. Of the 3,000 Chinese enterprises investing in Africa, more than 70% are private sector companies. The African Continental Free Trade Area (AfCFTA) has the potential to accelerate this trend; AfCFTA offers Chinese businesses access to a larger, unified African market by encouraging the growth of regional value chains. A similar result was seen in the EU’s single market; Currently, China is the EU’s largest foreign trade partner.[8]

[4] *Ibid.*

[5] *Ibid.*

[6] *Ibid.*

[7] *Ibid.*

[8] “Why strong regional value chains will be vital to the next chapter of China and Africa’s economic relationship”, *World Economic Forum*, <https://www.weforum.org/agenda/2024/06/why-strong-regional-value-chains-will-be-vital-to-the-next-chapter-of-china-and-africas-economic-relationship/>, (Date Accessed: 22.08.2024).

Officially launched in 2021, the AfCFTA creates a single market that is expected to reach a market of 1.7 billion people and a consumption and business expenditure size of \$6.7 trillion by 2030. The preferential trade agreement will increase international exports and intra-African trade, especially in the areas of agriculture and green technology minerals. This will provide opportunities for local and global businesses to expand and enter new markets across the continent. AfCFTA's first private sector action plan was announced at the annual meeting of the World Economic Forum in January 2024.[9]

Relations between China and Africa are undergoing a major transformation within the framework of the BRI. China's private sector playing a leading role in trade and investment activities in Africa is an important part of this process. The introduction of the AfCFTA will contribute to strengthening regional value chains while providing Chinese businesses with access to Africa's unified market. This will further deepen China's trade and investment relations with Africa and accelerate Africa's economic integration.

The opportunities provided by the AfCFTA will increase China's economic influence in Africa, while providing new markets and expansion opportunities for both local and global businesses. These developments, led by China's private sector, will reshape the trade dynamics in Africa and will also make significant contributions to the economic development of the continent. In the coming years, how China-Africa relations will evolve within this new framework will be of great importance both economically and strategically.

## 1.2. Asia

Chinese Foreign Minister Wang Yi visited three Asia-Pacific countries in April 2024 and further demonstrated China's willingness to strengthen cooperation with the region. As good friends and economic partners on the basis of mutual respect, equality and mutual benefit, China's relations with regional countries are constantly improving and reaching new heights.

A key focus of Wang's trip has been the high-quality win-win construction of the BRI. China's cooperation with Indonesia, Cambodia and Papua New Guinea under the BRI platform has yielded fruitful results. In Indonesia, the Jakarta-Bandung High Speed Railway became Southeast Asia's first high-speed railway. This project brings tangible benefits to local development and improves the living standards of many Indonesians. In Cambodia, highways built with Chinese assistance and industrial parks built by Chinese companies have become important engines of local economic development. As the first Pacific Island country to sign a memorandum of cooperation and agreement with China under the BRI, Papua New Guinea has become China's largest trading partner, investment target and engineering contract market among Pacific Island countries.[10]

[9] *Ibid.*

[10] "China will continue to assist Asia-Pacific countries to rapidly develop their economies under BRI framework: experts", *Global Times*, <https://www.globaltimes.cn/page/202404/1311273.shtml>, (Date Accessed: 22.08.2024).

In the first six months of 2024, past US efforts in the Asia-Pacific region have often been associated with political ties and have been weak in delivering concrete results. It is among the important factors in the region that China's cooperation and assistance with the countries in the region are based on mutual respect, equality and win-win principles, and are carried out without imposing any political polarity.

During Chinese Foreign Minister Wang Yi during his visit in April 2024, important exchange meetings were held with regional countries. These meetings included the Fourth Meeting of the China-Indonesia High-Level Dialogue Cooperation Mechanism, co-chaired by Wang and Luhut Binsar Pandjaitan, Indonesia's coordinator for cooperation with China and coordinating minister of maritime and investment, and co-chaired by Wang and Cambodian Deputy Prime Minister Sun Chanthol, the Seventh Meeting of the China-Cambodia Intergovernmental Coordination Committee is held.

The Sihanoukville Special Economic Zone in southwestern Cambodia is one of the important projects of the BRI and has changed with the participation of Chinese companies. Over the past decade, the economic zone, jointly operated by Chinese and Cambodian companies, has accommodated more than 175 companies from China, Europe, the United States, Southeast Asia and other regions, and created more than 30,000 local jobs. Papua New Guinea has become the first Pacific Island country to sign a memorandum of cooperation on joint construction under the BRI. The Juncao and High-Altitude Rice Project has been implemented in Papua New Guinea for more than 20 years and has benefited more than 40,000 local people.[11]

The main objectives of the BRI, such as policy coordination, infrastructure connectivity, barrier-free trade, financial cooperation and socio-cultural exchange, are prominently observed in the Asian region. Infrastructure-focused investments, which reached 80 billion dollars annually between 2013 and 2017, also started to provide financing of 16 billion dollars annually to emerging markets and developing economies. The China-Pakistan Economic Corridor (CPEC), one of the biggest projects of the BRI, aims to strengthen the geographical ties, trade and business flows of the countries in the sub-region such as Pakistan, Afghanistan, Iran and the Central Asian Republics.[12]

After the successful first decade of CPEC, the two sides continue to implement eight main steps supporting BRI cooperation, faithful to the win-win agreement and innovative, aligned with Pakistan's "5E Framework based on Exports, E-Pakistan, Environment, Energy and Equity & Empowerment" They discussed the plan to create a green and open corridor in June 2024. This open corridor creation plan is an improved version of CPEC. The two sides also acknowledged awareness that Gwadar Port is an important node in regional connectivity.

[11] *Ibid.*

[12] "New Regionalism: Belt and Road Initiative and the Indo-Pacific Region", *Modern Diplomacy*, <https://moderndiplomacy.eu/2024/07/01/new-regionalism-belt-and-road-initiative-and-the-indo-pacific-region/>, (Date Accessed: 22.08.2024).

They emphasized that the development of Gwadar Port's ancillary infrastructure should be accelerated and again brought to the agenda the steps that would be needed to fully realize the potential of the port, especially to strengthen its role as a reloading hub with its own shipyard.[13]

ASEAN, a major player in Asia, undertakes the following two key roles within the BRI: (i) formulation of the ASEAN-China policy framework and (ii) bilateral relations of ASEAN member states with China. First, there is the 2+7 Cooperation Framework, which includes a two-point political agreement on strategic trust and mutually beneficial economic development and seven-point priorities such as maritime, finance, security, environment and people-to-people cooperation. Under this framework, the China-ASEAN Free Trade Agreement and the Asian Infrastructure Investment Bank have been proposed.

An example from bilateral relations is Indonesia hosting 21,022 bilateral cooperation projects worth \$30.2 billion between 2019 and early 2024; This is related to its strategic-geographical location connecting the Pacific and Indian Oceans. Economic cooperation often leads to the strengthening of political ties, and in 2023, China and Indonesia issued a Joint Declaration on Deepening Comprehensive Strategic Cooperation, after which Indonesia made a commitment to advance bilateral relations in early 2024 and reiterated its commitment to establishing a comprehensive strategic partnership between the two countries.

A feature of the BRI is that it adheres to the principle of non-interference in the internal affairs of host countries; This ensures that investments in infrastructure projects are carried out without any conditions. This approach is in line with the ASEAN Pathway and other international associations involving countries included in the BRI, such as the African Union, SAARC and IORA.

In the socio-cultural field, ASEAN and China continue to develop strong cooperation through the "ASEAN-China Youth Exchange Visit" program. This program aims to promote a sense of belonging, good neighbourly relations and regional citizenship; It also aims to raise awareness of ASEAN-China cooperation and provide a platform for young people to share knowledge, experiences and challenges related to education and leadership development.

The implementation of BRI projects in the Asia-Pacific represents the concept of New Regionalism and emphasizes principles such as multidimensional cooperation, diverse actors, flexible structures, (sub-)regional interdependence and non-interference in the political affairs of host countries. The BRI has demonstrated how regional cooperation can be carried out without being solely region-specific or pursuing a unipolar strategy.

[13] "China, Pakistan issue joint statement, vowing to build CPEC into 'exemplary project of Belt and Road cooperation'", *Global Times*, <https://www.globaltimes.cn/page/202406/1313821.shtml>, (Date Accessed: 22.08.2024).

### 1.3. Europe

The first reception of Beijing's connectivity project in Europe was very enthusiastic. At a time when economic growth is slow in Europe, it is focused on the endless opportunities and job creation potential of Chinese investments that will flow into the old continent. Southeastern Europe and the Mediterranean – especially Greek ports – were the first regions to benefit from Silk Road funds. The most important infrastructure project in the region has been the land-sea express line directly connecting the Port of Piraeus – one of the largest container ports in Europe – with the countries of Central and Eastern Europe. This project was financed by low-interest loans provided by the Export-Import Bank of China and built by Chinese workers by the China State Railway and Construction Corporation.

Piraeus plays a central role in Beijing's strategy to connect China to Europe via the Mediterranean. The Greek port is actually the gateway between the Middle East and the markets of the Balkans and Europe; From the Chinese perspective, it is a unique entry point to the EU. Chinese electronics giant Huawei opened a logistics center in Piraeus Port, and then a 2 billion euro agreement was signed between Greece and China to build new container ships and bulk carriers financed by the China Development Bank.[14] The most important Chinese company based in Piraeus Port is COSCO, China's largest bulk carrier and liner carrier, state-owned and listed on the Hong Kong stock exchange.

COSCO has obtained a 35-year concession from the Greek government to operate two container terminals. COSCO agreed to invest another 230 million euros to increase capacity, which led then-Greek Prime Minister Antonis Samaras to call the Piraeus Container Terminal project the most important investment in Greece. Chinese shipping companies are also well established in the Italian ports of Naples and Genoa. COSCO have invested heavily in these ports. These ports were the focus of the BRI Memorandum of Understanding signed between China and Italy in March 2019. By focusing on onshore and offshore infrastructure projects, China has aimed to both build better connectivity and gain political influence in BRI-affected regions.[15]

Support for Chinese-financed infrastructure projects remain strong in parts of the Eastern and Southeastern regions of Europe, particularly in the Western Balkan states that are not yet EU members. Serbia and Montenegro have received large amounts of investment under the BRI in recent years. In January 2023, a new US\$1 billion highway financed by China, located outside the Montenegrin capital, was officially opened. But the most notable example is Croatia, a full EU member. Zagreb hosts the China Southeast Europe Business Association and actively promotes Chinese investment in critical infrastructure projects such as ports and the EU-financed, Chinese-built Pelješac Bridge. This bridge is the first example of subsidized Chinese companies succeeding in Europe, outperforming European companies in EU-financed projects.[16]

[14] Nicola Cassarini, "Is Europe to Benefit from China's Belt and Road Initiative?", *Istituto Affari Internazionali (IAI)*, 2022.

[15] *Ibid.*

[16] *Ibid.*



Other Central and Eastern European countries that are positive about China's BRI include Bulgaria, Romania and Hungary. These countries sent high-level delegations to the third Belt and Road Forum (BRF) held in Beijing on October 17-18, 2023. The Bulgarian National Belt and Road Association, as an organization that includes active and former politicians, participated in the Forum with a detailed list of projects to be submitted to the Chinese authorities for approval. The previous month, Bulgaria hosted a two-day conference on the occasion of the 10th anniversary of the BRI to strengthen cooperation between Bulgaria/EU and China. "China is a strategic partner for Bulgaria and the EU, as well as within BRI in the context of cooperation between China and Central and Eastern European countries," Bulgarian Deputy Minister of Economy and Industry Nikolay Pavlov said.[17]

The Hungarian delegation that joined the BRF in October 2023 included the governor of the central bank, who was a passionate supporter of the BRF. This president signed an agreement with the People's Bank of China to increase the amount of currency exchange. Although the total amount of currency swaps has not been disclosed, this deal is likely to be the largest in Europe, with Hungary aiming to become one of the most important centers of Chinese investment in the old continent. On December 22, 2023, Chinese automaker BYD announced that it plans to establish Europe's largest electric vehicle production facility with a production capacity of 200,000 vehicles per year in Szeged, Hungary, close to the borders with Romania and Serbia. This facility will be located along the Budapest-Belgrade-Skopje-Athens railway line, BRI's flagship project in Eastern Europe.[18]

This shows that Europe is moving at two different speeds when it comes to BRI. While many Central and Eastern European countries continue to promote Beijing's connectivity projects and attract Chinese investment, most Western European governments have imposed restrictions on the BRI and China's acquisitions of European companies. However, all Europeans have opened their doors to China's monetary ambitions, and this dynamic was on full display at the last Belt and Road Forum. More than twenty heads of state and government have participated in the KYF, mostly from the Global South. Senior policy makers and former heads of state and government from Central and Eastern European countries, including EU membership candidates Serbia, Montenegro and Bosnia and Herzegovina, attended the KYF, together with representatives of senior European bankers. During the forum, China's policy banks signed a number of yuan-denominated loan agreements with foreign lenders, including many institutions from EU countries.[19]

## 1.4. Latin America

This is the 10th year of the proposal to build a China-Latin America community with a shared future. Relations between Latin American countries and China have deepened much more in the past 10 years than in any period in history. There is a lot of interest on both sides to integrate and complement each other, both economically and culturally.

[17] *Ibid.*

[18] *Ibid.*

[19] *Ibid.*

In the last decade, various institutions and centers have been opened, from chambers of commerce and investment platforms to Chinese language teaching centers and institutions promoting cultural exchanges; This has helped further develop Sino-Latin American relations. This is very important because the cultures and traditions of China and Latin American countries are still greatly different.

The goal of Belt and Road projects in Latin America, despite being broad, is mutual benefit. For Latin America, the Belt and Road Initiative is a new phenomenon, although the trade and economic exchanges between the two sides are already substantial.

The seminar titled ‘Chinese Modernization and Opportunities for Chile and Latin America and the Caribbean’ was organized by ECLAC and the Embassy of the People’s Republic of China in Chile on August 7, 2024, on the occasion of the visit of Liu Jianchao, Minister of the International Department of the CPC Central Committee. Minister Liu Jianchao thanked ECLAC for supporting the comprehensive strategic cooperation between China and the region and stated that this cooperation plays an important role in strengthening the ties between the two sides. He emphasized that ECLAC has made significant contributions to the socioeconomic development of Latin American and Caribbean countries.

José Manuel Salazar-Xirinachs expressed his deep gratitude to the Embassy of the People’s Republic of China for enabling the seminar to be held at ECLAC and stated that the positive effects of China’s extraordinary modernization process on the region will generally continue. The UN official emphasized that relations between Latin American and Caribbean countries and China are growing rapidly. He stated that the value of trade between the region and China has increased 35 times in the last twenty years; He announced that bilateral trade amounted to just over 14 billion dollars in 2000 and will approach approximately 500 billion dollars in 2022. China has surpassed the European Union to become the region’s second largest trade partner and is South America’s most important export market; He added that Latin America and the Caribbean is China’s fourth largest trading partner.[20]

In addition, free trade agreements have been signed between Chile (2005), Peru (2009), Costa Rica (2011), Nicaragua and Ecuador (2024) and China in the region, and it has been stated that negotiations with Honduras continue. Within the scope of BRI, it has been stated that between 2015 and this year, China has implemented approximately 200 mega projects worth more than 100 billion dollars in different sectors in the region. José Manuel Salazar-Xirinachs has encouraged countries in the region to develop patterns of specialization in trade with China and to increase the technological sophistication and added value of their exports as part of their productive development policies. Finally, ECLAC Executive Secretary reiterated the organization’s commitment to facilitating and supporting relations between the People’s Republic of China and the countries of the region.[21]

[20] *Ibid.*

[21] *Ibid.*

Diplomatic relations between Brazil and China completed their 50th anniversary on August 15, 2024.

The deepening of relations between Brazil and China also has important consequences in terms of global geopolitical dynamics. Brazilian President Lula da Silva's determination to continue long-term strategic partnership talks with China demonstrates Brazil's increasing role in the global arena. While Lula stated that Brazil was open to participating in the BRI, he emphasized that he did not want this cooperation to jeopardize relations with the USA. In this context, Brazil's efforts to establish balanced relations with both China and the USA in order to contribute to a multipolar world order are noteworthy. While Lula emphasizes Brazil's need to find strategic partners, he aims to develop strong ties with both countries rather than conflict with the United States. This balance policy strengthens Brazil's place in both regional and global balances of power.[22]

Following these developments, on August 15, 2024, Xi Jinping stated that China supports the construction of a community with a common future with Brazil. The latest statements made by Xi and Lula provide important clues about the future of China-Brazil relations. China and Brazil are increasingly important in the international arena for developing countries and emerging markets. The steady development of relations between the two countries over the last 50 years has created a globally important strategic partnership. As Xi stated, these relations have progressed within the framework of strong harmony and cooperation, despite the changes in the international environment. In this process, China and Brazil have demonstrated an approach that considers not only their own national interests but also world peace, stability and prosperity.[23]

In the first half of 2024, bilateral trade between Brazil and China reached 96.5 billion dollars, which means an increase of 9.3% compared to the same period in 2023. Brazil's imports from China increased by 16.9% to 34.7 billion dollars, while exports to China increased by 5.4% to 61.8 billion dollars, causing Brazil to achieve a positive trade surplus of 27 billion dollars. has opened.[24]

Although many countries in Latin America have welcomed the BRI (22 countries have joined so far), Brazil, like Mexico, Colombia and the Bahamas, had previously adopted a wait-and-see attitude. With Vice President Geraldo Alckmin's visit to China in June 2024 and President Lula's relevant statements, Brazil has indicated that it will reconsider joining the Belt and Road Initiative. Brazil recognises the importance of the BRI as a win-win symbol on the world stage and hopes to negotiate more predictable market access for its agricultural products.

[22] "Brazil's Lula nods to 'long-term partnership' with China", *Reuters*, <https://www.reuters.com/world/brazils-lula-nods-long-term-partnership-with-china-2024-08-14>, (Date Accessed: 22.08.2024).

[23] *Ibid.*

[24] "Tit-for-Tat Diplomacy: Will Brazil Join China's Belt and Road Initiative?", *China Global South Project*, <https://chinaglobalsouth.com/analysis/tit-for-tat-diplomacy-will-brazil-join-chinas-belt-and-road-initiative/>, (Date Accessed: 22.08.2024).

Currently, oil, iron ore and soybeans account for about 75% of Brazil's total exports to China, which provides significant opportunities for Brazil to diversify its trade.

## 1.5. Middle East

Speaking at the 10th China-Arab States Cooperation Forum Ministerial Conference held in Beijing in May 2024, Xi Jinping emphasized that a “new era” has begun in Sino-Arab relations. In a region where the United States has great influence in the Middle East, China is pursuing an active regional strategy to gain a greater political role for itself, deepen its economic ties, and create a balance among the countries of the global South against the United States and its G7 allies. In the current geopolitical environment, China’s image appears positive, but in the process, it must also contend with the persistent security and economic influence of the United States.[25]

As an indication of China’s aim to assume a greater political role in the Middle East, Beijing has intensified its advocacy for the Palestinian cause following the Israel-Hamas war that began in October 7 2023. The final declaration of the China-Arab Forum (Beijing Declaration) called for an international peace conference to resolve the conflict. The declaration also condemned Israel’s occupation of Rafah and the US veto of the UN Security Council resolutions recognizing the Palestinian state. China has displayed a similarly pro-Palestinian stance in other international platforms, making efforts to mediate between Fatah and Hamas. Senior representatives of 14 Palestinian factions held reconciliation talks in Beijing from July 21 to 23 in 2024 and signed the Beijing Declaration on Ending Division and Strengthening Palestinian National Unity by 14 Palestinian factions. At hearings at the International Court of Justice in February, China defended the Palestinians’ right to armed resistance against Israel’s illegal occupation of Palestinian territory.[26]

Beijing viewed the Sino-Arab forum as an opportunity to strengthen its relations with Arab states that it had previously neglected. China signed a comprehensive strategic partnership agreement with Bahrain, which has close defence and security relations with the United States and holds the current chairmanship of the Arab League. Among the North African states, China signed a strategic partnership agreement with Tunisia and held high-level meetings with Libyan Prime Minister and Minister of Foreign Affairs Abdul-Hamid Dbeibah in Beijing.

China and the Gulf countries concerns about the United States’ unprecedented arms policy against trade, finance and technology. Moreover, the United States’ perceived inconsistencies in applying international law in Ukraine and Gaza have seriously weakened its claim to defend the so-called international rules-based order. . According to the US-based Arab Barometer, the reputation of the US among ordinary Arab citizens has fallen dramatically compared to 2022, with the latest surveys conducted in late 2023 and early 2024 making it clear that the US’s loss is China’s gain.[27]

[25] “Contesting the West: China’s Middle East strategy”, *IISS*, <https://www.iiss.org/online-analysis/online-analysis/2024/06/contesting-the-west-chinas-middle-east-strategy/>, (Date Accessed: 22.08.2024).

[26] *Ibid.*

[27] *Ibid.*

Although China has often sought to question US influence in the Middle East, there is no sign that it aims to completely take over the US political and security role. Beijing is building on its success in finalizing the Saudi Arabia-Iran normalization deal in March 2023 but avoiding costly upheavals in the region. For example, although Chinese exporters incurred additional costs due to Ansarullah (Houthi) attacks in the Red Sea, China did not intervene militarily and left the burden of keeping maritime communication lines open to the United States and its allies. Instead, China and Russia have held talks with the Houthis to provide assurances that their ships will not be targeted. Although China has increased its exports of unmanned aerial vehicles and increased defence cooperation in the form of port visits and joint exercises with local militaries, it has not offered security guarantees to its Arab partners and has no interest in replacing the US regional security presence.[28]

China's relations with the Arab world are based on energy and trade rather than politics and defence. China is the largest trading partner of some of the largest Arab economies such as the Gulf Cooperation Council (GCC) bloc, Egypt and Iraq. In 2022, more than half of its oil imports came from the Gulf region. Under the BRI, China's investments in Arab countries have increased to cover various sectors such as oil and gas, renewable energy, digital connectivity and ports and logistics. Meanwhile, the free trade agreement negotiations between China and the GCC, which have been ongoing since 2004, gained momentum and trade ministers from the GCC and China met in Beijing in October 2023. But recent reports suggest negotiations have hit a snag, possibly due to concerns that cheap imports from China could hinder Saudi Arabia's manufacturing ambitions.[29]

At the first China-Arab States Summit in Riyadh in 2022, Xi emphasized the use of local currencies in trade for the next phase of economic cooperation with the Gulf region. Since then, the UAE has made a renminbi-denominated liquefied natural gas deal on the Shanghai stock exchange, while Saudi Arabia is considering the use of renminbi in its oil trade with China. Additionally, Saudi Arabia and the UAE have signed currency swap agreements with the People's Bank of China and are trialling central bank digital currencies (CBDCs). Buna, a UAE-based payment-exchange system launched in 2020, plans to connect with China's UnionPay to enable easier transfers in local currencies. Chinese and Gulf sovereign wealth funds have also increased their investment levels in each other's markets, but this has remained limited.[30]

Chinese investors are increasingly turning to Arab markets for growth. Chinese technology and e-commerce giants such as Alibaba (e-commerce), Tencent (data storage) and Meituan (food delivery) are reportedly considering expanding their operations in Saudi Arabia and are seeking investment and market share. Saudi Arabia is also using sovereign investment to encourage Chinese automotive technology manufacturers to establish facilities in the kingdom. More generally, US-China geoeconomic tensions are creating complex impacts on Sino-Arab trade and investment relations. UAE's G42 and Saudi Arabia's Alat have stated that they are willing to withdraw from Artificial Intelligence (AI) investments in China under pressure from the United States.

[28] *Ibid.*

[29] *Ibid.*

[30] *Ibid.*

Fearing that Nvidia semiconductors produced by these artificial intelligence companies could reach China, Washington has limited sales to Gulf countries and required Prosperity7, a Saudi Aramco-backed venture capital fund, to liquidate its stake in US-based AI startup Rain AI. However, with US and European tariffs closing markets for Chinese exporters, new opportunities are emerging for Arab economies. For example, tariff increases by the United States and the European Union on Chinese electric vehicles could encourage Chinese exporters to redirect their sales to Arab and other consumer markets. Meanwhile, Morocco and Egypt are seeking to avoid U.S. and European tariffs, be geographically closer to markets in Europe and North America, and take advantage of the preferential trade arrangements Egypt and Morocco have with the EU and the U.S. attracts the attention of chemical manufacturers.[31]

China has successfully positioned itself as an alternative partner in economic development and conflict resolution. However, China's strategy to build coalitions among countries of the global South has many challenges, including its continued appeal in the region to seek defence and security commitments from the United States, cultural barriers, and the risk that countries will lose interest in establishing deeper economic ties with China if China's economic slowdown continues. is facing an obstacle. But with the devastating war in Gaza and the intensification of global trade wars, there is a clear regional interest in strengthening ties with China and joining China-led international groups, especially BRICS+. This suggests that Beijing will continue to resonate in the Arab world by emphasizing state sovereignty and presenting a vision of a more just, multipolar world order.

## 2. OBJECTIVES

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### 2.1. Corridors

#### 2.1.1. New Eurasia Land Bridge (NELB)

- At the 3rd Belt and Road Forum, the new goal set for this period is to strengthen the Central Corridor as an alternative to the New Eurasian Land Bridge, which has been severely constrained by the Russian-Ukrainian War, and to support the corridor connecting Central Asia to Europe
- The Northern Corridor in BRI, i.e. the route through Russia, is strategically important for China to increase its international trade and connectivity.
- The objectives in this corridor include making the existing route more efficient, increasing transport capacity and strengthening logistics infrastructure.
- The project is located on a route starting from Xinjiang China, through Kazakhstan, Russia, Belarus, Poland, Czechia and all the way to the Atlantic coast. The project aims to increase international cooperation through rail connectivity, passing through former Soviet regions.
- This corridor is expected to contribute to the development of China-Russia cooperation.
- This corridor supports the economic development of China's Xinjiang Uygur Autonomous Region.
- This project is expected to help Xinjiang Uyghur Autonomous Region develop into a major commercial-industrial zone.

[31] *Ibid.*

- The use of local currencies in trade through this corridor is a very important goal.
- A 4,350-mile railway line between China and Russia is to be built.

### **1.1.2. China-Mongolia-Russia Economic Corridor (CMREC)**

- At the 3rd Belt and Road Forum, the new goal for this period is to continue the growing Sino-Russian trade and relations by strengthening the China-Mongolia-Russia Economic Corridor to avoid difficulties in the Northern Corridor.
- A trilateral consensus was reached between Russia, Mongolia and China on the transformation of the Tianjin-Ulaanbaatar-Ulan-Ude Central Route into a double-track electrified railway line by 2030.
- The Trans-Mongolian Railway, connecting China to Russia's Trans-Siberian railway system, serves as an important route for the movement of goods between Russia and East Asia.[32]
- The China-Mongolia-Russia economic corridor not only shortens the economic distance of raw material regions such as Mongolia and Siberia from major world markets, but also brings these regions closer together, enabling cooperation for local production of end-use products.[33]
- The main objective of this corridor is to increase economic cooperation and promote regional development between China, Mongolia and Russia.
- Facilitating trade and strengthening regional integration by utilizing the corridor's logistics infrastructure are also important objectives.
- Efficient transportation of energy and natural resources is another important goal of the corridor. Mongolia's primary goal is to reduce its dependence on raw materials by increasing economic diversification and maximize the trade potential in the region. This includes strengthening trade relations with its neighbours such as Russia and China and promoting regional development. By completing this economic corridor, both Mongolia, China and Russia aim to build prosperity and development in the region.
- As a landlocked country, Mongolia will have access to the world market via China and Russia through this corridor and thus have the opportunity to increase its exports.

### **1.1.3. China-Central Asia-West Asia Economic Belt (CCWAEC)**

- The realization of infrastructure projects on this route, also called the Central Corridor, which is seen as the most important alternative to the New Eurasian Land Bridge, is among China's main objectives.

[32] "Russia, Mongolia trade flourishing as Moscow turns east for new markets", *Intelli News*, <https://www.intellinews.com/russia-mongolia-trade-flourishing-as-moscow-turns-east-for-new-markets-295862/>, (Date Accessed: 22.08.2024).

[33] A. N. Fartyshchev ve S. Davaanyam, "Significance of the China-Mongolia-Russia economic corridor for the Irkutsk Region and Mongolia", *IOP Conf. Ser.*, 2021, <https://iopscience.iop.org/article/10.1088/17551315/629/1/012061/pdf>, (Date of Access: 30.04.2024).

- The corridor mainly aims to connect Kazakhstan, Kyrgyzstan, Tajikistan, Uzbekistan, Turkmenistan, Afghanistan, Iran and Türkiye.
- Since the beginning of the war in Ukraine, China has been emphasizing alternative corridors that do not need Russia as part of BRI. In this context, the development of roads and railways from China to Europe through the Central Corridor is among the priority objectives.
- This corridor aims to promote the development of regional transportation and trade, integrate China with the countries of Central Asia and West Asia, and increase cooperation in the energy sector.
- One of the objectives of the development of the Central Corridor is to reduce China's dependence on the Strait of Malacca for maritime transportation.
- Important components of the project include the construction of critical railway lines such as the Kamchik Pass in the Fergana Valley, railway projects in Uzbekistan by China Railway Group Limited, and the Baku-Tbilisi-Kars railway connecting Türkiye, Azerbaijan and Georgia. In addition, the development of the Poti Industrial Zone in Georgia has become a key component of the project.
- The project is expected to support prosperity and development in Central Asia and will also help alleviate poverty reduction and other security risks.
- This corridor aims to improve transportation infrastructure such as roads, railways and ports to facilitate easier and more efficient movement of goods and people across regions.
- It aims to create a seamless economic corridor from China to Central Asia, the Caspian, the Caucasus, West Asia and Europe.
- The economic belt is of strategic importance for China's energy security and aims to ensure stable energy supply and resource sharing agreements with countries rich in natural resources, particularly in Central Asia.
- By focusing on economic investment and cooperation within this corridor, China aims to offer an alternative regional development model.

#### **1.1.4. China-Pakistan Economic Corridor (CPEC)**

- CPEC aims to create a comprehensive 3,000 km sea and land-based corridor that strengthens connectivity between China and Pakistan.
- It aims to build or upgrade a range of infrastructure such as roads, ports, railways, power plants and communication projects. This infrastructure network is designed to increase trade efficiency by reducing transportation costs and time.
- This project is expected to contribute to regional stability, promote economic integration, strengthen regional connectivity, stimulate the country's economy and increase investment and trade opportunities.
- Within the scope of CPEC, there are priority objectives such as solving energy problems, completing infrastructure projects and special economic zones.
- Within the scope of this project, it is envisaged that special economic zones will be established throughout the country, especially in Gwadar. Thus, it is aimed to strengthen Pakistan's economic connections with the world.
- Contributing to Pakistan's energy security through innovative energy projects under the project is among the priorities. CPEC aims to ensure energy cooperation between the two countries through the construction of power plants and the development of renewable energy sources.



### **1.1.5. Bangladesh-China-India-Myanmar Economic Corridor (BCIMEC)**

- The main objectives of the Bangladesh-China-India-Myanmar Economic Corridor include developing transportation corridors in the region, optimizing energy resources, strengthening agriculture, and boosting trade.
- Strengthening the air and waterway connections of the four countries, establishing energy transmission lines, and constructing oil pipelines are also among the goals. With the establishment of this corridor, it is aimed to provide access to a common market for more than 400 million people.
- This corridor envisages greater market access for goods, services, and energy, eliminating non-tariff barriers, better facilitating trade, investing in infrastructure development, and jointly exploring and developing minerals, water, and other natural resources.
- One of the most important economic advantages of this trade corridor is access to numerous markets in Southeast Asia, improving transportation infrastructure, and creating industrial zones.
- BCIMEC promises improved infrastructure, employment, and better living standards for people living in the relevant countries.
- A \$24 billion investment has been committed to Bangladesh under the project. Projects such as the construction of a power plant on the Bangladesh-Myanmar border and the construction of a port on Sonadia Island will be carried out as part of this investment. In addition, the corridor, which will reach the least developed regions of India, will contribute to the region's economic development and create a strategic connection between China and the Bay of Bengal.

### **1.1.6. China-Indochina Peninsula Economic Corridor (CICPEC)**

- The main aim of this corridor is to connect China's southern cities with Vietnam, Cambodia, Laos, Thailand, Malaysia, and Singapore through road, rail, and gas pipelines.
- This project aims to enhance cooperation between provinces in the Greater Mekong sub-region, particularly by developing transportation networks (highways, railways, and air connections).
- This initiative supports trade between ASEAN members, which have been linked to China through a free trade agreement since 2010.[34]
- CICPEC aims to strengthen economic cooperation and infrastructure by connecting eight major regions, including Singapore, Kuala Lumpur, Bangkok, Phnom Penh, Ho Chi Minh City, Vientiane, Hanoi, and Nanning.

### **1.1.7. China-Myanmar Economic Corridor (CMEC)**

- The primary goal of CMEC is to strengthen trade and economic relations between China and Myanmar and to promote regional development.
- China has set a goal of extending the corridor to the Indian Ocean and Sri Lanka through the Bay of Bengal.
- It aims to jointly maintain cross-border peace and stability, promote mutual economic and social development, and jointly foster regional peace and prosperity.[35]

[34] "One Belt", *OBOReuropa*, <https://www.oboreurope.com/en/beltandroad/one-belt/>, (Accessed: 30.04.2024).

[35] "Order on China-Myanmar border shared concern: China Daily editorial", *China Daily*, <https://www.chinadaily.com.cn/a/202401/08/WS659bf01aa3105f21a507b293.html>, (Accessed: 30.04.2024).

- More than 80% of China’s imported oil passes through the Strait of Malacca. Therefore, the construction of an oil and gas pipeline extending from Myanmar to China within the framework of CMEC is highly important. This corridor aims to contribute to China’s energy security.
- The construction of the industrial park in the Kyaukpyu Free Trade Zone aims to promote employment and economic growth.[36]

### **1.1.8. Maritime Silk Road**

- The 21st Century Maritime Silk Road focuses on developing sea links and port facilities stretching from China to Europe.[37]
- The Maritime Silk Road aims to create a network by connecting China’s port cities to the South China Sea and the Indian Ocean, extending to ports in East Africa and the Mediterranean. This corridor seeks to accelerate trade between Africa and Europe and to expand China’s economic influence.
- This maritime route will enable the wealth and capital from China’s rich coastal region to connect with the world.
- Under the project, investments have been made in strategically located ports, airports, and other connectivity projects in countries such as Sri Lanka and the Maldives. Additionally, steps have been taken to operate ports to reach regions in the Mediterranean such as Egypt, Israel, Lebanon, Cyprus, Greece, and the Balkans.

## **1.2. Other Regions**

### **1.2.1. Europe**

- China’s goal is to strengthen its political and economic relations with Europe, which is under pressure from the United States.
- BRI aims to enhance regional integration between Europe and Asia through land and sea connections, increase trade, and promote economic growth.[38]
- This project aims to increase regional stability in Europe, facilitate trade, strengthen infrastructure connections, and encourage economic development.
- China has focused on the Balkan countries and mostly Germany as part of this project.

### **1.2.2. Africa**

- During this period of increased competition with the West, China’s goal is to redirect global supply chains, trade routes, and the flow of capital and technology to the Global South.
- China is determined to implement its green energy initiative through investments in Africa.
- One of the main objectives is to strengthen cooperation between China and African countries through trade and infrastructure investments.

[36] “China’s Engagement with The Myanmar Junta: A High Cost, Low Returns Deal”, *Fulcrum*, <https://fulcrum.sg/chinas-engagement-with-the-myanmar-junta-a-high-cost-low-returns-deal/>, (Accessed: 30.04.2024).

[37] Chia-Nan Wang ve Nhat-Luong Nhieu, “Charting sustainable logistics on the 21st-Century Maritime Silk Road: a DEA-based approach enhanced by risk considerations through prospect theory”, *Nature*, <https://www.nature.com/articles/s41599-024-02928-3>, (Accessed: 30.04.2024).

[38] *Ibid.*

- The goals of BRI in Africa are to strengthen infrastructure in the region, promote economic growth, and increase regional integration. This aims to contribute to Africa’s development and prosperity.

### 1.2.3. Middle East

- While the Israel-Hamas war continues, the Mediterranean-Red Sea connection, an important trade route, is under threat. Additionally, the Houthis in Yemen continue to endanger the security of maritime routes. Therefore, China’s goal is to de-escalate ongoing conflicts in the Middle East and continue its BRI investments in the region.
- Developing energy and trade ties and ensuring regional security in the oil and gas-rich Middle East are among the key priorities.
- The ongoing instability in Israel, Yemen, and the Iran-Iraq-Syria axis is leading China to explore alternative corridors. These geopolitical risks in the Russia (north) and Iran-Iraq-Syria (south) corridors are causing China to turn towards the Middle Corridor.

## 3. DEVELOPMENTS

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### 3.1. Corridors

#### 3.1.1. New Eurasian Land Bridge (NELB)

- January 31, 2024: Amidst the tensions in the Red Sea, China-Europe freight trains stabilized transportation thanks to the speed and railways developed on the New Eurasian Land Bridge. Kang Shuchun, Director of the China Federation of Logistics and Purchasing, stated: “Accelerating the construction of the transportation network passing through the New Eurasian Land Bridge can reduce dependence on maritime transportation and increase the stability and efficiency of international logistics.”[39]
- March 13, 2024: Since the beginning of the year, 4,000 freight trains have departed from the Horgos station in China’s Xinjiang Uygur Autonomous Region to Europe.
- March 22, 2024: The number of freight trains departing from China’s Erenhot Railway Station since the beginning of the year has reached 1,000. Chinese President Xi Jinping stated in a speech that they aim to deeply integrate with the development of BRI, proactively connect with the new Eurasian Land Bridge and the new western land-sea corridor, build high-standard pilot free trade zones, and create higher-standard platforms for opening up and cooperation, which will play a greater role in linking domestic and international economic flows.[40]
- June 26, 2024: During the opening ceremony of the five-day China-Eurasia Expo held in Urumqi, the capital of the Xinjiang Uygur Autonomous Region, China reiterated its commitment to deepening economic cooperation with Eurasian countries. Xinjiang is strategically positioned on the New Eurasian Land Bridge, one of the six major corridors envisioned by BRI.

[39] “Tao Mingyang ve Yin Yeping, China-Europe freight trains under BRI stabilize transport amid Red Sea tensions”, *Global Times*, <https://www.globaltimes.cn/page/202401/1306453.shtml>, (Accessed: 30.04.2024).

[40] “Xi calls for solid efforts to further development of central region”, *Ministry of Water Resources the People’s Republic of China*, [http://www.mwr.gov.cn/english/News/NationalNews/202404/t20240403\\_1708655.html](http://www.mwr.gov.cn/english/News/NationalNews/202404/t20240403_1708655.html), (Accessed: 30.04.2024).

### **3.1.2. China-Mongolia-Russia Economic Corridor (CMREC)**

- January 19, 2024: Attending the World Economic Forum in Switzerland, Mongolian Prime Minister Luvsannamsrain Oyun-Erdene stated that he is trying to organize a summit to develop joint projects with China and Russia and that a feasibility study was being conducted to increase participation in BRI.
- January 24, 2024: Mongolia says it seeks to organize a summit with China and Russia to develop cooperative projects and that the coming together of neighbours could accelerate new rail links and economic corridor developments.[41]
- April 3, 2024: The total volume of goods at Ganqmod Port, the largest road port on the China-Mongolia border, has exceeded 10 million tons since the beginning of the year. The port in the Inner Mongolia Autonomous Region in northern China has reached a record level of about 10.06 million tons of goods volume this year, an increase of 24.72% year-on-year. Ganqmod Port is an important energy import channel for the country and an important hub in the China-Mongolia-Russia economic corridor.[42]
- June 20, 2024: 708,000 tons of petroleum were transported through Mongolia's railway network in 2023, with the authorities securing this supply until 2027. In May 2024, Russian Deputy Prime Minister Alexander Novak said that the two countries are expected to sign a contract 'in the near future' for the Siberian Power-2 Gas Pipeline, which is expected to transport fifty billion cubic meters of Russian natural gas to China via Mongolia within the CMREC corridor.

### **3.1.3. China-Central Asia-West Asia Economic Belt (CCWAEC)**

- January 9, 2024: 'Symposium on the International Situation and China's Foreign Relations in 2023' was held. During the symposium, cooperation between China and the Central Asian states was held on establishing an energy development partnership and supporting the development of the Trans-Caspian international transport corridor.
- January 9, 2024: Azerbaijan is close to completing the construction of the Zangezur Corridor. The road and railway construction on the route from China through the Middle Corridor to Türkiye is expected to be completed by the end of 2024.
- January 29-February 1, 2024: A delegation from Türkiye consisting of representatives from the Ministry of Trade, the Union of Chambers and Commodity Exchanges of Türkiye (TOBB), the Turkish Exporters Assembly (TIM), the Foreign Economic Relations Board (DEİK), the Turkish Industrialists' and Businessmen's Association (TÜSİAD) and the Independent Industrialists' and Businessmen's Association (MÜSİAD) visited China.

[41] "Kandy Wong, Between China and Russia, landlocked Mongolia eyes summit to enhance ties as geopolitical pressures mount", *South China Morning Post*, <https://www.scmp.com/economy/china-economy/article/3249585/between-china-and-russia-landlocked-mongolia-eyes-summit-enhance-ties-geopolitical-pressures-mount>, (Access Date: 30.04.2024).

[42] "Volume of goods handled by China-Mongolia border port exceeds 10 million tons", *AKI Press*, [https://akipress.com/news:767406:Volume\\_of\\_goods\\_handled\\_by\\_China-Mongolia\\_border\\_port\\_exceeds\\_10\\_million\\_tons/](https://akipress.com/news:767406:Volume_of_goods_handled_by_China-Mongolia_border_port_exceeds_10_million_tons/), (Access Date: 30.04.2024).

- February 28, 2024: President of Kazakhstan Kassym-Jomart Tokayev attended the opening of the transport and logistics terminal in Xi'an, a joint project of Kazakhstan and China, via teleconference.
- March 1, 2024: Officials from the three countries met to discuss the construction of the China-Kyrgyzstan-Uzbekistan railway.
- March 11, 2024: President of Azerbaijan Ilham Aliyev and President of Kazakhstan Kassym-Jomart Tokayev watched via teleconference as a container train arrived in Azerbaijan via the Middle Corridor. The developing Middle Corridor is gradually reshaping the East-West connection. Whereas it used to take about 53 days for cargo from China to be delivered to Black Sea ports via the interregional route, this time has now been reduced to 18 days. The Trans-Caspian International Route or the Middle Corridor is seen as the main axis for realizing the high transit potential of the nations of Central Asia and the South Caucasus.
- March 30, 2024: China called on Kazakhstan to jointly build the new corridor of BRI. The corridor, which aims to revitalize East-West trade along the historic Silk Road route, is focused on the construction of high-quality, sustainable and resilient links.
- April 11, 2024: Türkiye's Ambassador to Beijing İsmail Hakkı Musa stated that China's Xinjiang Uyghur Autonomous Region is located at the critical crossroads of the 'Belt and Road' and 'Middle Corridor' initiatives aiming to revive the historical Silk Road and called for enhanced cooperation between Türkiye and the region.
- May 6, 2024: Kyrgyz President Sadyr Japarov stated that the construction of the China-Kyrgyzstan-Uzbekistan railway will start in October. Japarov said that the railway will make Kyrgyzstan a 'transit country for the world'.

#### **3.1.4. China-Pakistan Economic Corridor (CPEC)**

- January 21, 2024: China and Pakistan held the Fourth Meeting of the CPEC Joint Working Group on International Cooperation and Coordination in Islamabad in late January to jointly promote the development of CPEC.
- January 22, 2024: The 720-megawatt Karot Hydropower Project on the Jhelum River in Pakistan was inaugurated. The first large-scale hydropower project in BRI, the Karot Hydropower Project generated a total of 3.1 billion kilowatt-hours of electricity in 2023.
- March 4, 2024: Pakistan Ambassador to China Khalil Hashmi said in a statement that both China and Pakistan are working to pursue high-quality development in the new phase of CPEC. Benefiting from the progress made in the first 10 years of this corridor, the two sides emphasize cooperation in industry, agriculture and renewable energy, among others.
- March 10, 2024: Chinese President Xi Jinping congratulated the newly elected President of Pakistan Asif Ali Zardari.
- March 13, 2024: 'Pakistan will develop 5 economic corridors under CPEC,' Pakistan's Minister for Planning and Development Ahsan Iqbal said. While chairing a review meeting on CPEC projects, the Minister said that the initiative includes economic corridors for job creation, innovation, green energy and inclusive regional development.
- March 21, 2024: Pakistan's Information and Broadcasting Minister Attaullah Tarar suggested that China and Pakistan should engage in intergovernmental cooperation against disinformation under CPEC.

- March 22, 2024: Pakistan and China announced that they will start working on five new economic corridors for the second phase of CPEC.
- April 25, 2024: Pakistan Minister for Planning and Development Ahsan Iqbal chaired a review meeting on the progress of CPEC Joint Working Groups and the upcoming 13th Joint Cooperation Committee (JCC). Minister Ahsan Iqbal highlighted the upcoming visit of Prime Minister Shahbaz Sharif to China and emphasized the need for conscious planning and proactive measures for implementation of MoUs and agreements.
- May 1, 2024: It is stated that a disbursement schedule will be formulated ahead of the upcoming 13th CPEC Joint Coordination Committee (JCC) meeting.
- May 7, 2024: Pakistan and China reiterate their commitment to the rapid and successful implementation of Phase 2 of CPEC.
- May 7, 2024: Pakistan's Federal Minister for Maritime Affairs Qaiser Ahmed Sheikh inaugurated the Agriculture Industrial Park established by the Chinese company Hangeng Agricultural Group in the Gvadar Free Trade Zone. Andy Liao, CEO of Hangeng Agriculture Group, expressed his satisfaction with the progress made and highlighted the importance of businesses in the Gvadar Port North Free Trade Zone for development. Liao predicted that Gvadar will grow further in the second phase of CPEC.
- May 8, 2024: Pakistan's Minister of Planning and Development Ahsan Iqbal announced a \$25 billion energy and infrastructure investment plan under CPEC.
- May 8, 2024: Pakistan plans to propose the establishment of a Joint Working Group on CPEC security at the Joint Coordination Committee meeting with China. Priority is given to Main Line-1 (ML-1). It is also aimed to increase the number of joint working groups on CPEC from 5 to 11, focusing on the safety of Chinese workers and ML-1.
- May 9-11, 2024: A seminar on 'Ten Years of CPEC and BRI and Beyond' was held in China. This seminar, to which important officials were invited by Pakistan, is important ahead of the CPEC JCC forum to be held on 23-24 May. Issues related to the 2025-2030 planning will be discussed at the forum.
- May 11, 2024: Pakistan's Minister for Planning and Development Ahsan Iqbal, at a seminar on 'Ten Years of CPEC and BRI and Beyond' in Beijing, assured high security for China's interests in Pakistan and emphasized the country's hospitality towards Chinese personnel.
- June 4-9, 2024: Pakistan Prime Minister Shahbaz Sharif embarked on a 5-day visit to Beijing and held talks to take bilateral relations to a higher level. Pakistan sought to reassure China on stability and security concerns. Both sides agreed to upgrade CPEC and push forward high-quality development of the multi-billion-dollar project in the second phase.

### **3.1.5. Bangladesh-China-India-Myanmar Economic Corridor (BCIMEC)**

- February 6, 2024: Myanmar's Arakan Army captured large parts of Rakhine state and the Sittwe Port after violent clashes with the military junta. The Indian-developed Sittwe Port is part of the ambitious \$484 million Kaladan Multimodal Transit Project. This situation jeopardizes the functionality of Sittwe Port.

- March 24, 2024: The first Chinese-funded wind farm in Bangladesh becomes fully operational.
- April 3, 2024: Chinese Ambassador to Bangladesh Yao Wen announces that negotiations on the feasibility study for a Free Trade Agreement (FTA) between the two countries will start soon.
- April 25, 2024: The 7th China (Yunnan)-Bangladesh Cooperation Dialogue Meeting was held. The meeting emphasized that relevant countries should play an active role in building the corridor and promoting cooperation.
- June 25, 2024: Bangladesh President Mohammad Shahabuddin met with Liu Jianchao, Chairman of the International Department of the Central Committee of the Communist Party of China (CPC) in Dhaka. Both sides agreed to jointly implement the important consensus reached by the leaders of the two countries, carry forward the traditional friendship, strengthen cross-party exchanges, harmonize development strategies, jointly build BRI with high quality, and take the China-Bangladesh strategic cooperative partnership to a new level.

### **3.1.6. China-Indochina Peninsula Economic Corridor (CICPEC)**

- January 30, 2024: Chinese Foreign Minister Wang Yi said that the Thailand-China Railway Project should be accelerated. The high-speed rail line connecting Bangkok to Laos had been hampered by delays. Speaking during his three-day visit to Bangkok, Wang said that the two countries “should jointly develop high quality”.
- March 27, 2024: Malaysian Transport Minister Anthony Loke said Malaysia would consider extending a \$10 billion China-led railway project to the Thai border to strengthen economic ties with its Southeast Asian neighbours.
- March 28, 2024: Malaysian Deputy Prime Minister Fadillah Yusof said in a statement that the China-proposed BRI remains at the core of Malaysia-China cooperation with unprecedented opportunities. Delivering the keynote address at the inaugural Silk Road and Asian Civilization Forum, Fadillah stressed that the project framework remains a key platform in various areas, including infrastructure development, connectivity, trade facilitation and people-to-people exchanges.
- June 12, 2024: State Railway of Thailand (SRT) and the Lao National Railway Authority are working on the official launch of the Thai-Lao rail network, targeted for July. This connection will mark the first direct rail link between Thailand and China. This will connect Thailand to the Laos-China rail network, boosting trade, travel and tourism. This move will make Thailand an important logistics hub in the region.
- June 22, 2024: A Chinese higher education exhibition was held in Thailand. 32 Chinese universities and a large number of Thai students and teachers participated in the exhibition at Bangkokthonburi University.

### **3.1.7. China-Myanmar Economic Corridor (CMEC)**

- January 7, 2024: Chinese Vice Foreign Minister Sun Weidong and Myanmar Vice Foreign Minister U Lwin Oo agreed to maintain the high quality of Belt and Road cooperation and CMEC during their meeting.
- January 20, 2024: The Government of Myanmar negotiated with China on the construction of a sea port in Rakhine state.
- January 29, 2024: Myanmar approved the start of construction of the Chinese-backed Kyaukphyu Port.

- March 25, 2024: The Government of Myanmar requested financial support from China for the Muse Mandalay Railway Project. The two sides agreed to deepen the implementation of the common understandings reached between the leaders of the two countries, pursue BRI cooperation and the China-Myanmar Economic Corridor with high quality, and accelerate the construction of the China-Myanmar community with a shared future.[43]

### **3.1.8. Maritime Silk Road**

- January 1, 2024: The idea that the Arctic Blue Economic Corridor could be defined as an official part of the Maritime Silk Road was put forward by Russia and widely supported.
- January 1, 2024: While the crises and conflicts in the Red Sea, which occurred at the beginning of 2024 due to disputes between Israel and Iran, led to a major trade impasse, trade on alternative corridors connected to China continued without disruption. In this process, the alternative corridors of China's BRI have gained importance and prestige due to the impact of the crises in the Red Sea.
- January 25, 2024: Wang Yi, Member of the Political Bureau of the CPC Central Committee and Minister of Foreign Affairs, held talks with Musalia Mudavadi, Kenyan Cabinet Secretary for Foreign Affairs and Diaspora Affairs, in Beijing. The two sides agreed to take the strategic common understanding of the two heads of state as a guide to promote the building of a China-Kenya community with a shared future.
- February 1, 2024: The expansion of the Maritime Silk Road continues rapidly. By February 2024, the corridor has connected 106 ports and developed 116 routes.[44]
- February 1, 2024: Singapore, being a vital aviation hub globally, serves as a crucial country along the "Maritime Silk Road" and a key inbound market for Sanya. The successful launch of the "Phnom Penh-Sanya-Singapore" route under the Hainan Free Trade Port in December 2023 has established a direct connection between the two key points in Southeast Asia. As of February 2024, the mutual visa exemption between China and Singapore has greatly facilitated bilateral travel, opening the doors for cooperation in tourism, education, technology and more.[45]
- February 28, 2024: At the successfully held "Conference to Promote the 135th Canton Trade Fair" in Athens, participants highlighted the increasingly close and fruitful economic ties between Greece and China. Experts pointed out that China has become Greece's 3rd largest trading partner.
- March 26, 2024: "Silk Road Shipping", China's first cross-border e-commerce express container transportation cooperation, introduced specially designed smart containers.

[43] "China maintains close contact with parties amid internal conflicts in Myanmar near border", *Global Times*, <https://www.globaltimes.cn/page/202401/1304938.shtml>, (Date of Access: 30.04.2024).

[44] Martina Li, "Silk Road Shipping deploys first smart containers as e-commerce grows", *The Load Star*, <https://theloadstar.com/silk-road-shipping-deploys-first-smart-containers-as-e-commerce-grows>, (Accessed: 30.04.2024).

[45] "Strengthening Interconnected Tourism Exchanges along the "21st Century Maritime Silk Road", *Antara*, <https://en.antaranews.com/news/309423/strengthening-interconnected-tourism-exchanges-along-the-21st-century-maritime-silk-road>, (Accessed: 30.04.2024).



- March 27, 2024: Chinese President Xi Jinping met with Sri Lankan Prime Minister Dinesh Gunawardena, who is on an official visit to the country, at the Great Hall of the People. Xi stressed that his country is committed to Sri Lanka safeguarding its national independence and national dignity, seeking a path of modernization in accordance with national conditions, and will continue to support Sri Lanka's capacity for economic and social development with assistance. The Chinese President said that bilateral, high-quality Belt and Road cooperation, especially the two flagship projects of the Colombo Port City and the Hambantota comprehensive development project, will be promoted.
- April 9, 2024: The trade volume of the New International Land-Sea Trade Corridor on the Maritime Silk Road increased by 16% in the first month of 2024 compared to last year.
- April 21, 2024: In the Maldives, Mohammed Muizzu wins a landslide victory in parliamentary elections. Muizzu is known for his plans to advance economic cooperation with China. He ran an anti-India campaign and promised to remove Indian military personnel from the country.
- June 27, 2024: Valenciaport strengthens trade and cooperation relations with China at the Silk Road Forum. The Port Authority of Valencia participated in the 8th Maritime Silk Road Port International Cooperation Forum, held in Ningbo (China) from June 26 to 28, 2024.

## 3.2. Other Regions

### 3.2.1. Europe

- February 28, 2024: The Serbia-Hungary Railway Project, financed with €3.8 billion in loans under China's BRI, is expected to be completed by 2025.
- March 7, 2024: More than 700 train trips were conducted under the China-Europe railway transportation (Xi'an). Between January 1 and March 7, 2024, China-Europe more than 700 freight trains departed from the Xi'an International Port Station.
- March 13, 2024: China's EU Mission Chief Fu Cong published an article titled "Belt and Road Cooperation: A Wise Choice to De-Risk Europe."
- April 16, 2024: China and Germany aim for stability in economic cooperation. The German company Beumer Group has settled in Taicang, Jiangsu Province, marking the 500th German business to invest in the Chinese city. At the opening ceremony held in the German state of North Rhine-Westphalia, Beumer CEO Rudolf Hausladen said the company has had very positive dialogues with Taicang, and that the local government has always been sensitive and supportive of its needs. "We are full of expectations for our development in the Chinese market, which has many growth opportunities" Hausladen said.
- June 21, 2024: The China-France Economic and Trade Cooperation Forum and the Promotion Conference of the 2nd China International Supply Chain Expo (CISCE) were held at the Maison de la Mutualite Center in Paris. The forum was a promotion of the CISCE, which would be held in Beijing. The event was attended by 100 representatives from French institutions and companies, a 70-member delegation from the China Council for the Promotion of International Trade (CCPIT), and 30 representatives from Chinese companies in France and Europe.

### **3.2.2. Africa**

- January 13-18, 2024: Chinese Foreign Minister Wang Yi completed his visit to Africa by meeting with the leaders of Egypt, Tunisia, Togo and Ivory Coast. Continuing the tradition of the Chinese Foreign Minister's first overseas trip to the African continent every year for 34 years, Wang praised the strong mutual trust and deep friendship between China and the four African countries, vowed to enhance practical cooperation, and committed to strengthening communication and coordination with all parties to establish a closer partnership for the benefit of all.
- February 7, 2024: China decided to invest more than \$1 billion in the modernization of the Tanzania-Zambia Railway (TAZARA).
- February 13, 2024: China set a budget for railway construction in Nigeria. • March 16, 2024: Members of the Central African Economic and Monetary Community (CEMAC) gathered to celebrate the bloc's 30th anniversary. At the meeting they discussed how regional integration and development can be achieved under BRI.
- March 23, 2024: Angolan President Joao Lourenco praised China's BRI for its role in supporting economic development in Africa and Angola. In an interview with China Media Group, Lourenco said BRI provides much-needed financing for infrastructure construction in Africa and helps create jobs and boost economic growth.[46]
- June 24, 2024: At the High-Level Officials Meeting of the Second Horn of Africa Peace Conference held in Beijing, China and the Horn of Africa countries pledged to jointly maintain peace and build a high-standard China-Africa community with a shared future. The meeting was attended by Chinese Vice Minister of Foreign Affairs Chen Xiaodong, Special Representative for Horn of Africa Affairs Xue Bing, representatives of the Ministry of Commerce and the China International Development Cooperation Agency, as well as high-level diplomats and ambassadors from Ethiopia, Djibouti, Kenya, Somalia, South Sudan, Sudan and Uganda.

### **3.2.3. Middle East**

- January 12, 2024: China included Syria in BRI, which is a development that will open Syria to a wide range of cooperation opportunities with China and other countries.
- February 17, 2024: Egyptian ministers said that economic and commercial cooperation with China has greatly supported Egypt's economy despite all the economic challenges faced by the Arab country. Egyptian Finance Minister Mohamed Maait told Xinhua on the sidelines of the 10th Akhbar El Youm economic conference in Cairo that "There are major Chinese projects in Egypt and China is Egypt's first trading partner, in addition to its huge investments in Egypt."
- March 14, 2024: China has decided to invest in the construction of a water treatment plant in Abu Dhabi.

[46] "Angolan president: Belt and Road Initiative benefits Africa and Angola", *CGTN*, <https://news.cgtn.com/news/2024-03-23/Angolan-president-Belt-and-Road-Initiative-benefits-Africa-and-Angola-1sd7nVvlzcA/p.html>, (Access Date: 30.04.2024).

- March 19, 2024: Gulf countries offer opportunities for Chinese firms to access new markets and attract non-Western investments. A Saudi Arabian urban development project called NEOM has chosen to work with Chinese startup Pony.ai on the development of autonomous vehicles. The parties reached an agreement in October 2023, under which Pony Ai received a \$100 million investment from NEOM's financial arm. The agreement includes the establishment of a joint venture to develop, manufacture and operate driverless taxis in the Middle East.[47]
- March 24, 2024: The Syrian Ministry of Foreign Affairs and Expatriates announced that Damascus has joined the Global Artificial Intelligence (AI) Governance Initiative which was launched by Chinese President Xi Jinping at the Third Belt and Road Forum. The ministry expressed in a statement that Syria welcomed the global initiative, which calls on countries to strengthen and comply with the ethical system for international collaborative research activities in the field of artificial intelligence.
- April 25, 2024: A forum themed "Middle East-China cooperation" was held in Shanghai, China.

## 4. FINDINGS

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### 4.1. Corridors

#### 4.1.1. New Eurasian Land Bridge (NELB)

- Although New Eurasian Land Bridge has largely lost its function for Russia, it continues to maintain its importance thanks to the Red Sea crisis and its solid trade volume. The route continues smoothly, especially thanks to the China-Europe Railway Express.
- Thanks to the construction of the New Eurasian Land Bridge, the only transportation corridor directly connecting China and Europe within the scope of BRI, freight train services between China and Europe have greatly accelerated.[48]
- As one of the main transportation hubs of the China-Europe freight train, Chongqing Municipality and Southwest China's Sichuan Province carried out more than 5,300 freight train trips to Europe in 2023 and transported more than 430,000 containers.[49]
- The increase in transportation capacity on the Northern Corridor has further enhanced the economic importance of the region. It is very important to modernize the transport infrastructure and strengthen security measures so that the corridor can be used more.
- China is primarily trying to end the Russo-Ukrainian War in order to reactivate this corridor.

#### 4.1.2 China-Mongolia-Russia Economic Corridor (CMREC)

- Despite the pressure from sanctions, Russia maintains its economic volume through robust diplomatic relations with China. In 2023, the volume of goods passing through this corridor reached a record level.

[47] Chloe Yeung, "BRI 10 Years Later: China's Transition to 'Small and Beautiful'", *Asia Pacific Foundation of Canada*, <https://www.asiapacific.ca/publication/china-belt-and-road-initiative-10-years-later>, (Access Date: 30.04.2024).

[48] "Tao Mingyang ve Yin Yeping, China-Europe freight trains under BRI stabilize transport amid Red Sea tensions", *Global Times*, <https://www.globaltimes.cn/page/202401/1306453.shtml>, (Access Date: 30.04.2024).

[49] *Ibid.*

- Unlike other corridors, it continues to advance in a more stable process, remaining less affected by sanctions.
- China's energy imports through this corridor also paved the way for enhancing its relations with Mongolia.
- Mongolia aims to gain more significant benefits from the cooperation between China and Russia.
- This economic corridor is at the heart of three major projects: Mongolia's 'Steppe Road' or 'Development Road program, China's 'BRI, and Russia's 'Eurasian Economic Union'.
- Mongolia's economic structure relies heavily on raw material exports, which causes fluctuations based on the policies and demands of its trade partners. This significantly affects the country's financial stability. Hence, Mongolia's geographic location substantially impacts its trade relations with Russia and China.
- Including Mongolia in the China-Russia cooperation is intended to boost regional economic prosperity.
- Mongolia's expanding port trade is expected to benefit the corridor. Notably, Ganqmod Port serves as a crucial energy import route for Mongolia.

#### **4.1.3 China-Central Asia-West Asia Economic Corridor (CCWAEC)**

- China is actively fostering practical partnerships with Central Asian countries seeking to benefit from the corridor."
- Central and Western Asian nations rapidly advance construction projects to enhance this route and create new corridors to increase capacity.
- Alongside strengthening ties with Central Asia, China also uses this corridor to improve relations with the Caspian Sea states.
- The instability in Syria and Iraq, the Russia-Ukraine conflict, the tensions in the Red Sea and Israel-Palestine, and the geopolitical risks in Iran have enhanced the commercial and logistical value of the Middle Corridor.
- The infrastructure built along the corridor has positively impacted regional trade and transportation and has facilitated natural gas trade in the energy sector.
- A key milestone in the corridor's development was the journey of the first cargo train from China (Xi'an) to Europe (Prague) in November 2016, which completed the trip in 18 days. This railway line passes through Kazakhstan, Azerbaijan, Georgia, and Türkiye, reaching Central Europe via Istanbul's historic Marmaray Tunnel.
- Compared to maritime routes from Shanghai to Europe, the Middle Corridor offers a time savings of up to 50%, making it a crucial route for exporting Chinese products.
- China, aware of the increasing geopolitical significance of the Caucasus and the Caspian Sea, is prioritizing the Middle Corridor. Azerbaijan and Georgia could serve as additional gateways for China to the West within this context.
- Developing trade in the Caspian region has become a key priority for Central Asian countries in recent times. Further, significant advancements have been made in constructing the Zangezur Corridor, which will link Azerbaijan and Türkiye. China seeks to capitalize on these positive developments within the framework of the Middle Corridor.

#### **4.1.4 China-Pakistan Economic Corridor (CPEC)**

- Pakistan and China share a common vision for advancing this corridor and continue enhancing their bilateral cooperation.
- The energy sector remains a crucial component of trade along the corridor.
- China is investing in Pakistan to create job opportunities. Both countries seem determined to continue BRI.
- Attacks on BRI projects by Baloch groups and extremist factions are negatively affecting Pakistan's relations with China.
- CPEC is positively impacting Pakistan's economy and contributing to its development.
- Security concerns related to Chinese personnel and South Asian projects have recently emerged.
- Pakistan has approved north-south trade with Russia through its transportation corridors. China views this move favorably, as the development of north-south and east-west corridors in Pakistan will also provide significant benefits for CPEC.

#### **4.1.5 Bangladesh, China, India and Myanmar Economic Corridor (BCIM)**

- Investments in the corridor have been weak due to the challenges in aligning the interests of Bangladesh, Myanmar, and India.
- China is Bangladesh's largest trading partner, and both countries continue to enhance their bilateral trade. Meanwhile, India prefers to compete with China by developing alternative routes extending to the West.
- Ongoing internal conflict, instability, and political issues in Myanmar are negatively impacting its relations with neighbouring countries China, Bangladesh, and India, causing economic projects to be sidelined.
- China is acting as a mediator to ensure stability and security in Myanmar and to sustain economic projects.
- The connection between Myanmar, Bangladesh, and India represents a route that could enable China to access the Indian Ocean without passing through the Malacca Strait, making this corridor crucial for China's trade with the Middle East, Africa, and Europe.
- India's border disputes prevent it from participating in China's BRI projects, which could otherwise significantly enhance regional economic integration.
- Resolving regional border disputes and achieving political stability are essential for the project to move forward.
- This project can potentially impact regional economic dynamics and global power balances significantly.

#### **4.1.6 China-Indochina Peninsula Economic Corridor (CICPEC)**

- This corridor, stretching from China to Singapore, aims to upgrade the transportation infrastructure across the Indochina Peninsula.
- Thailand derives the most benefit from this corridor. The project significantly enhances regional integration among the participating countries.
- China is working with less-developed countries in the region to promote prosperity and stability.
- The corridor is a critical economic and strategic route in Southeast Asia.
- Its most important feature is its connection to the Maritime Silk Road through links with Thailand, Malaysia, and Singapore.

#### **4.1.7 China-Myanmar Economic Corridor (CMEC)**

- Following the military coup in Myanmar, relations with China have been strained. Regardless, both parties are determined to cooperate for regional security, stability, and integration.
- The corridor is expected to extend from Myanmar to Sri Lanka, connecting with the Maritime Silk Road and expanding the corridor's volume and boundaries.
- China's investments in Myanmar account for 55% of its total foreign direct investment, amounting to \$3 billion, making it the largest investor in Myanmar, with CMEC playing a significant role.[50]
- If fully realized, the project could substantially impact regional and global economies.
- The connectivity routes in Myanmar are being developed under China's BRI. This project will facilitate safer trade between China and the Middle East, Africa, and Europe without relying on the South China Sea and the Malacca Strait.[51]

#### **4.1.8. Maritime Silk Road**

- Despite the short-term tension with the Philippines, China strives to maintain positive relations with the region. In this context, China continues its good relations with Indonesia, Sri Lanka, and the Maldives.
- While the Red Sea Crisis and the Israel-Palestine War continue, China is conducting proactive diplomacy to ensure that the Maritime Silk Road is not affected by these crises. Thanks to these preventive policies, no disruptions are visible on the Maritime Silk Road.
- It should be emphasized that the Maritime Silk Road plays a critical role in China's access to Europe, Africa, and other continents.
- Security issues and geopolitical risks in maritime routes affect the success of the project. Additionally, cooperation in port construction and operations has costly and long-term impacts.
- China opposes any Western military intervention in the Red Sea. Indeed, these crises may pave the way for Western military expansion.

### **4.2. Other Regions**

#### **4.2.1. Europe**

- Facing increasing pressure from the U.S., European countries cannot afford a real trade war with China but are trying to make things difficult for China by introducing new policies that limit exports.
- Apart from minor trade barriers, Germany still tries to maintain its silence on this issue compared to other European countries and continues to avoid a trade war with China.
- China is focusing on diplomacy to develop close relations with Europe and eliminate misunderstandings.
- Despite withdrawing from BRI, Italy emphasizes that it wants to develop bilateral economic relations with China.

[50] Rishi Gupta, "How China and India are handling Myanmar's crisis three years on", *Think China*, <https://www.thinkchina.sg/politics/how-china-and-india-are-handling-myanmars-crisis-three-years>, (Date of Accession: 30.04.2024).

[51] "Myanmar military losing grip near Chinese border", *Financial Times*, <https://www.ft.com/content/4df8eebf-efce-4f65-998e-10bc6bb57286>, (Date of Accession: 30.04.2024).

- The visits of German, French, and Italian leaders to China raise hopes for the development of economic connections.
- Due to the Russia-Ukraine War, Europe has focused on the development of the Middle Corridor within BRI.
- The American presence in Greece is increasing. This situation could render the Port of Piraeus non-functional.
- American pressure is increasing across Europe. This makes it difficult for China to do business with Europe.

#### **4.2.2. Africa**

- African countries, due to their colonial past, are more inclined towards China-backed investments than Western actors.
- China's investments are welcomed in Africa because, unlike the Western world, Beijing approaches African countries on the basis of sovereign equality and reciprocity.
- China is trying to establish strategic partnerships with African countries. This political interaction is supported by major infrastructure projects within the framework of BRI.
- BRI creates positive impacts on local communities in Africa, generating job opportunities and prosperity.
- One of China's major BRI[51] projects is in Kenya. The flagship project, the Standard Gauge Railway (SGR), connects Kenya's capital, Nairobi, with the country's largest port city, Mombasa.
- Perhaps the most important contribution of these projects to Africa is employment. The increasing number of infrastructure projects will be critically important for Africa in the coming years because the population of Africa is growing rapidly. The United Nations projects that the world population will reach 9.7 billion by 2050, with 1.3 billion (17%) of this being in Africa.[52]
- Countries participating in the project have access to China's economic support, more foreign investment, and trade opportunities.
- It can be said that the competition between the U.S. and China is increasing on the African continent.

#### **4.2.3. Middle East**

- While China maintains positive relations with Middle Eastern countries, it also plays a role in resolving existing and potential crises.
- The Middle East is critically important for China's energy security. Therefore, calming the crises in the region is extremely important.
- The West's fuelling of crises in the Middle East is largely aimed at damaging China's economic interests. Israel's prolongation of the war with U.S. support is an example of this.
- China is pursuing sincere and realistic diplomacy to resolve Middle East issues. For example, it is known that China is engaging in diplomatic traffic with Iran to end and calm the Houthi attacks in the Red Sea.

[52] Phebe Wilson-Andoh, "China's Belt and Road Initiative in Kenya", *Foreign Policy Research Institute*, <https://www.fpri.org/article/2022/05/chinas-belt-and-road-initiative-in-kenya/>, (Date Accessed: 30.04.2024).

[53] "BRI in Africa", *Consortium of Indo-Pacific Researchers*, <https://indopacificresearchers.org/belt-and-road-initiative-in-africa/>, (Date Accessed: 30.04.2024).

- China may be the only major power that can establish constructive and concrete relations with both Israel and Palestine. It is quite difficult for the U.S., Russia, India, or other European powers to maintain a neutral stance on the Israel-Palestine issue.
- There is a potential for Türkiye and China to act together to reduce the tension between Iran and Israel.
- Security threats in the Middle East make it necessary for Türkiye and China to act together.
- Geopolitical risks in the Red Sea and the Persian Gulf, as well as ongoing instabilities in Syria and Iraq, are increasing. Therefore, Türkiye and China are inclined to cooperate within the context of the Middle Corridor rather than the South Corridor, which focuses on the Middle East.
- Türkiye's "Development Road Project" extending to the Persian Gulf through Iraq is complementary to China's BRI. China may support the Development Road Project to avoid risks in the Red Sea.

## 5. FORECASTS

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### 5.1. Corridors

#### 5.1.1. *New Eurasian Land Bridge (NELB)*

- Although this corridor has been sidelined due to the Russia-Ukraine War, it will continue to maintain its effectiveness and importance in terms of large-scale trade volume in the long term.
- Depending on the changing geopolitical risks and crises over time, China may shift its focus on projects to the Northern Corridor, Middle Corridor, Southern Corridor, or Maritime Silk Road.
- The volume of transportation on the Northern Corridor is expected to increase in the future.
- With the resolution of the crisis in Ukraine and constructive dialogue with Europe, the Northern Corridor could operate more securely and efficiently.
- When fully implemented, this project will contribute significantly to the increase of trade and transportation between Asia and Europe. Additionally, the project could promote regional development, supporting cooperation and economic growth.

#### 5.1.2. *China-Mongolia-Russia Economic Corridor (CMREC)*

- This corridor will continue to be used in a risk-free and reliable manner in the coming years. In the long term, the likelihood of a potential disagreement arising among the three countries is low.
- China's rapidly growing economy will continue to contribute to the economies of Mongolia and Russia.
- Russia increasingly needs China's support. This increases Mongolia's geostrategic importance. In the near future, Mongolia's demands from Russia may start to increase.
- Due to the ongoing Western embargo, Russia will continue to focus on this corridor extending to China.
- Mongolia's efforts to increase its economic diversity will gain more importance in reducing the country's dependence on foreign trade. Additionally, Mongolia's economic development could be supported through increased regional cooperation and the creation of new trade routes.



- Thanks to this corridor, Mongolia, which is more involved in global trade, will try to balance its relations with strong trade partners like Russia and China to ensure its economic security.
- The increased political cooperation among the three countries may accelerate the construction of new railway connections and the Power of Siberia 2 pipeline.

### **5.1.3. China-Central Asia-West Asia Economic Belt (CCWAEC)**

- If the progress rate of current projects continues at the same pace, the Middle Corridor could become fully operational by the end of 2024, emerging as the corridor providing the most significant commercial benefit.
- The simultaneous development of the Middle Corridor along with the growing Chinese economy is expected to impact the prosperity and development of Central Asia positively.
- Central Asia's importance in China's energy and technology exports is expected to increase.
- It is anticipated that the completion of the Middle Corridor will enhance economic integration, provide an alternative to maritime transport for land-based transit, contribute to the diversification of regional trade, and accelerate the economic growth of Central Asia.

### **5.1.4. China-Pakistan Economic Corridor (CPEC)**

- It can be said that the relationship between China and Pakistan will develop under any circumstances. Foreign powers, especially the United States, will not be allowed to disrupt this relationship.
- Pakistan will increase its economic engagement with China, but at the same time, it will also show interest in enhancing its north-south trade with Russia.
- As a result of ongoing global geostrategic competition, it is likely that tensions in the region will increase.
- Due to security threats, work related to the corridor may be halted. However, both countries will continue their commitment to developing CPEC.
- The addition of five new corridors under the 2025-2030 planning period will provide significant contributions to Pakistan's economy.

### **5.1.5. Bangladesh-China-India-Myanmar Economic Corridor (BCIMEC)**

- Changes in Bangladesh's domestic politics are unlikely to affect its relationship with China. On the contrary, the new government in Bangladesh may have the potential to enhance relations with China and BRI cooperation.
- China will continue to increase its economic investments in South Asia by maintaining a balancing policy among countries like Bangladesh and Myanmar, which have issues with each other.
- If border issues between India and China persist, this project may remain in the background. Bangladesh might succeed in bringing India and China together to address regional security issues and border disputes.
- Unlike India, Bangladesh and Myanmar will increase their cooperation with China to enhance their economic prosperity.

- China will develop strategic relations with regional states and will avoid entering into any economic competition with India.
- With the construction of the corridor, countries with low-income levels, like Bangladesh and Myanmar, could see improvements in infrastructure, employment, and living standards for their populations.

#### **5.1.6. China-Indochina Peninsula Economic Corridor (CICPEC)**

- CICPEC could stimulate regional economic growth and strengthen economic integration between China and Southeast Asian countries. This corridor may contribute to regional economic development through improved trade routes and increased investment opportunities.
- The development of CICPEC could influence regional and international geopolitical dynamics. An increase in China's economic influence in Southeast Asia may deepen geopolitical competition. In this context, Japan and India might take action to boost their investments in the region.
- CICPEC could expand trade opportunities in the region. Specifically, China's transfer of low-cost manufacturing centers to regional countries could lead to increased regional trade and strengthened economic cooperation.
- CICPEC could promote regional cooperation and involve other Southeast Asian countries in the project. This could enhance regional economic integration. Additionally, international organizations and investors might show interest in the projects.
- China's advanced technologies and infrastructure projects could encourage technology transfer and innovation in the region's countries.

#### **5.1.7. China-Myanmar Economic Corridor (CMEC)**

- CMEC may carry both economic and geopolitical risks. Political uncertainties and internal conflicts in Myanmar could affect the feasibility and sustainability of the projects.
- If the vitality of trade and relations between the two countries continues, this corridor could achieve the expected development and trade increase, potentially including states like Sri Lanka.
- China will engage in initiatives focused on resolving political unrest in the region. In this context, China could support the peace process in Northern Myanmar and play a positive role in maintaining peace and stability along the China-Myanmar border.

#### **5.1.8. Maritime Silk Road**

- If tensions between China and the Philippines rise, foreign actors such as Japan, the United States, and India might attempt to intervene in the crisis. This could significantly disrupt trade in the region.
- China will continue to play an active role in resolving crises in the Red Sea and the Middle East.
- With the increasing tensions in the South China Sea, there is a risk of escalating military and political conflicts in the region.
- China's infrastructure projects and port investments in the region could enhance regional trade and economic interaction.
- The Maritime Silk Road may require more time and resources to reach total capacity and provide economic benefits. In the long term, the project could increase trade between Africa and Europe. Ensuring security and economic stability is also crucial for the project's complete success.

## 5.2. Other Regions

### 5.2.1. Europe

- In the future, the US and EU countries will continue to seek new alternative corridors and will want to develop the IMEC corridor.
- It is anticipated that China will have close cooperation with European states that are more distanced from the US.
- It is likely that the presence of Chinese products in the European market will significantly increase.
- With the Russia-Ukraine War, the Middle Corridor has the potential to become the most suitable connection between China and the EU. The development of capacity on this route depends on securing investments.
- With the development of the Middle Corridor, the EU could deepen its economic and political relations with Central Asian countries.

### 5.2.2. Africa

- In the coming period, the US will focus more on its competition with China through Africa.
- African countries' interest in BRI projects will continue. This is influenced by China's increasing support to the Global South.
- With Belt and Road investments, Africa's economic growth is expected to accelerate. Improving infrastructure, facilitating trade, and providing job opportunities through corridors could offer development possibilities for the African continent.
- As the importance of sustainable energy increases, competition areas in Africa could expand.

### 5.2.3. Middle East

- The US will continue to apply pressure and threats of sanctions to disrupt the ongoing good relations between China and Middle Eastern countries.
- China will focus on playing an active role in resolving the Israel-Palestine issue and ensuring the security of transportation corridors. Israel is an important trade and investment center in the Middle East and has the potential to integrate into the Maritime Silk Road.
- Among alternative Belt and Road corridors in the Middle East, the Middle Corridor is likely to stand out. The Red Sea Crisis, the Israel-Palestine War, instability in Syria and Iraq, and geopolitical risks in Iran are unlikely to be resolved in the short term.

## 6. RECOMMENDATIONS

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### 6.1. Corridors

#### 6.1.1. New Eurasian Land Bridge (NELB)

- It is recommended that Central Asian countries increase their investments in alternative transportation routes, including the Northern Corridor.
- In response to the IMEC project, focusing on the Northern Corridor or the Middle Corridor would be a highly strategic choice for China, as resolving crises in the Middle East in the short term is unlikely.
- China and Russia could initiate a new venture by bringing together the heads of state of Eurasian countries, encouraging them to engage in economic cooperation in Eurasia.

- More international cooperation is needed to modernize the transportation infrastructure on the Northern Corridor and strengthen security measures.
- Investments in technological solutions could improve transportation security and make the corridor more efficient. Persuading Europe on this matter is crucial.

### **6.1.2. China-Mongolia-Russia Economic Corridor (CMREC)**

- This corridor could be expanded to include Central Asian countries and increase trade volume.
- Intensifying transportation cooperation with China through Mongolia will help Russia alleviate its economy, which has been strained by the war in Ukraine.
- Improving logistics infrastructure and cross-border trade procedures is essential to enhance the corridor's effectiveness.
- Encouraging dialogue between the parties is critical for the success of the corridor.
- Modernization, capacity expansion, construction of new logistics centers and storage facilities could enhance trade and goods movement between the three countries.
- The creation of new free trade zones between the three countries can be recommended. These zones could reduce trade barriers and facilitate business operations.
- New joint projects could be developed in agriculture, energy, mining, and industry.

### **6.1.3. China-Central Asia-West Asia Economic Corridor (CCWAEC)**

- China can help Iran ease its relations with the Gulf countries as well as with Israel. In this regard, it could take on a mediating role along with Türkiye.
- China, working together with Türkiye and Central Asian countries, can facilitate the Caspian transit and ensure the completion of the Zangezur Corridor.
- It is crucial for China to increase its support for Azerbaijan in the development of the Zangezur Corridor. In this context, China could initiate mediation efforts to ease the Armenia-Azerbaijan tensions.
- It is recommended to enhance cooperation among the parties to resolve the uncertainties of the project and to swiftly complete the unfinished parts. Additionally, establishing regular reporting mechanisms to monitor and evaluate the project's status is suggested, along with adopting appropriate policies and practices to minimize environmental impacts and manage the project sustainably.
- It is recommended that Central Asian countries remove existing institutional and regulatory barriers to take advantage of this opportunity. In this context, it is crucial to make trade, customs, and logistics standards more favorable for foreign companies.

### **6.1.4. China-Pakistan Economic Corridor (CPEC)**

- Expanding the capacity of Gwadar Port will strengthen China's logistics connections from its western regions to the Middle East and Europe.
- It is crucial for Pakistan to provide guarantees to China regarding the security of economic projects. If Islamabad fails to fulfil its responsibilities in this area, it should be prepared to accept China's support in security matters.

- Priority can be given to accelerating energy projects, modernizing energy transmission lines and power plants, and strengthening electrical grids.
- Increasing communication and cooperation with local communities regarding the benefits of projects is crucial. In this context, improving the living standards of local people in impoverished areas through social responsibility projects can be achieved.

#### **6.1.5. Bangladesh-China-India-Myanmar Economic Corridor (BCIMEC)**

- It is crucial for Bangladesh to establish balanced relations with both China and India.
- China could increase its support for overcoming the political crisis in Bangladesh and completing the democratic transition process. This would help the country avoid pressure from Western countries regarding democracy.
- China could accelerate its mediation efforts to reduce regional tensions. In this context, it might pursue a proactive policy to develop its political relations with Bangladesh and Myanmar.
- Support from the international community is important for ensuring political stability in the region and resolving conflicts.
- To achieve the corridor's goals, it is recommended to focus on cultural connections, social projects, and security efforts while avoiding geopolitical competition and disputes.

#### **6.1.6. China-Indochina Peninsula Economic Corridor (CICPEC)**

- Strengthening cooperation among project stakeholders and ensuring transparency throughout the project process are crucial for the success of the corridor.
- Minimizing environmental impacts and adhering to social responsibility principles during the project will enhance this cooperation and alignment.
- Rapid development of land and railway infrastructure from Nanjing to Singapore would be an appropriate strategy. This route aims for China to connect with the economic centers of Southeast Asian countries and promote joint development.

#### **6.1.7. China-Myanmar Economic Corridor (CMEC)**

- China could increase its diplomatic efforts to facilitate a ceasefire between the various ethnic groups and the junta regime in Myanmar.
- It is crucial for China to develop alternative solutions in the region and be prepared for potential plan adjustments.
- The reactivation of the corridor appears difficult without a permanent ceasefire and democratic elections in Myanmar. Therefore, China might accelerate its political contacts to expedite the organization of democratic elections in Myanmar.

#### **6.1.8. Maritime Silk Road**

- Political relations with the countries in the maritime corridor need to be strengthened. In this context, it is crucial to establish a constructive, sincere and peaceful dialogue between China and the Philippines.
- China and BRI member states can improve local security conditions and support economic sustainability to ensure the success of the Maritime Silk Road.

- The Red Sea and the Israel-Palestine conflict, as well as instabilities in the Middle East, threaten China's Maritime Silk Road extending to Europe. Therefore, it is extremely important for China to accelerate shuttle diplomacy and mediation efforts in the Middle East and Africa.

## 6.2. Other Regions

### 6.2.1. Europe

- China can explain the challenges of corridors like IMEC, which have been developed as alternatives to BRI, to Europe, and direct them towards safer projects like the Middle Corridor.
- Under pressure from the US, Europe may seek more freedom in its relations with China. Therefore, Beijing might focus on diplomacy to strengthen political relations with Europe.
- For the development and enhancement of the Middle Corridor, the completion of physical infrastructure needs along the route is essential. Coordination among the countries on the route is also expected.
- Regional infrastructure plans along the corridor can be standardized, and joint institutions can be established to support the development of the route. Suitable technologies can be used to facilitate processes along the route.

### 6.2.2. Africa

- China can drive a green energy revolution on the highly investment-friendly continent, making trade routes more attractive and busier.
- China can accelerate port investments along the African coasts within the framework of the Maritime Silk Road.
- To maximize the impact of the initiative in Africa, transparency and accountability are important. Additionally, attention should be given to the sustainability of projects and the involvement of local communities.
- China can focus not only on economic projects but also on humanitarian and public aid in Africa, thus contributing to the region's stability and development.
- To counter the pressure from the West on African states, it would be a strategic move for China to actively use diplomacy.
- China can accelerate its efforts to cooperate on clean and renewable energy and 5G technology in Africa.

### 6.2.3. Middle East

- China can gain strong support from Middle Eastern countries by acting sincerely, transparently, fairly, and on the basis of sovereign equality within BRI projects.
- Focusing on conflict resolution in the Middle East would be an important approach for China to create favourable conditions for peaceful development.[54]
- It is crucial for Middle Eastern countries to strengthen dialogue and cooperation with China to maintain security and stability in the region.

[54] "GT Voice: BRI cooperation crucial for development of Middle East", *Global Times*, <https://www.globaltimes.cn/page/202310/1299451.shtml>, (Date Accessed: 30.04.2024).





Launched in 2013 by Chinese President Xi Jinping, the Belt and Road Initiative (BRI) has been a success story over the past 10 years, reaching more than 150 countries and almost all continents of the world. It aims not only to enhance trade cooperation and connectivity, but also to build people-to-people ties between member countries. The BRI is not just about corridors from China to the world. It involves massive projects in a wide range of areas such as investment, development, energy and transportation in different geopolitical basins around the world, including Latin America, the Pacific Islands, Europe and Africa. The biggest connectivity project is between Asia and Europe. Türkiye plays a central role in the BRI from China to Europe.

The crises in the world and the ever-increasing geopolitical risks make it inevitable for Türkiye and China to cooperate in the economic field and especially in transportation corridors. If two peaceful actors such as Türkiye and China, which advocate multipolarity, improve their connections with the world and cooperate on a win-win basis, it will contribute to raising their position in the global system. The current global geopolitical conditions allow Türkiye to increase its cooperation with China, especially in the BRI. Indeed, these global challenges make Türkiye a “key nexus” or “strategic hub” for China's connectivity with Europe. In this context, the Central Corridor stands out as a sustainable option. This period can be considered as an opportunity for China to improve transportation and telecommunication infrastructure and other economic investments in Türkiye under the BRI. Such cooperation with China is also highly compatible with Türkiye's Re-Asianization strategy.

In conclusion, geopolitical risks are rapidly increasing in the world. In this context, security problems, crises, geopolitical risks and other important developments in Europe, Africa, Asia and the seas can affect different continents of the world with a domino effect. In such a confrontational global conjuncture, it is of utmost importance for decision-makers to address and re-evaluate the developments in the land and maritime corridors of the BRI in 2024 and to develop determinations, forecasts and recommendations accordingly.