

KEY DIRECTIONS AND WAYS OF IMPLEMENTING THE ONE BELT - ONE ROAD PROJECT

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Abstract

The article analyzes the One Belt One Road project and the transport and transit potential of Central Asia in the context of China's global transport policy, as well as key areas, mechanisms, tools and experience in implementing China's One Belt One Road foreign policy initiative.

Keywords: One Belt, One Road, global transport routes, transport corridor, strategic interests, socio-economic development.

Introduction

For the Central Asian countries, cooperation with the People's Republic of China creates a significant shift in economic development, as well as the opportunity to become part of global transport routes. In addition, the construction of roads and railways and related stations and cargo transshipment centers, given their high labor intensity, can become a source of employment and income for the local population, and thus solve one of the biggest and key issues of ensuring stability in the region. In general, the use of the transport and logistics potential of Central Asia can become one of the main levers for progress and increasing the sustainability of the socio-economic development of the region.

Materials and Discussion

In September 2013, during a state visit to Kazakhstan, Chinese leader Xi Jinping first put forward the idea of forming the Silk Road Economic Belt. The One Belt One Road (OBOR) project involves the improvement of existing and the creation of new trade and transport corridors between more than 60 countries of Central Asia, Europe and Africa.

The strategic direction of China's foreign policy aspirations can be divided into two fundamental courses: "go West" (Go West) [3] and "leap East" (Leap East) [11]. The current policy of "moving to the west" is based on the implementation of the ideas of the "Economic Belt of the Silk Road" (SREB) [12] and the "Sea Belt of the Silk Road of the 21st Century" (MSR), combined into a single concept "One Belt - One Road".

This strategy is one of the key ones in the entire range of diplomatic contacts between the PRC and foreign partners. Its implementation is expected to allow China to advance in the development of cooperation with its Western neighbors in the field of economy and security. More than 50 countries support the idea of the BRI, the formation of an institutional framework, in particular the creation of the Asian Infrastructure Investment Bank (AIIB), which was co-founded by almost 57 states, including 13 members of the G20 and four members of the G7: Germany, France, UK and Italy; the OBOR Development Fund, etc., are evidence that the PRC leadership is interested in implementing practical mechanisms for implementing the project and a number of other promising initiatives [6].

According to F. Fukuyama [8], "OBOR" will determine the future of world politics through the formation of transport networks throughout Eurasia from Indonesia to Poland, which will significantly increase China's authority in the international political arena.

Internal economic challenges in China, associated with an excess of domestic production, the need to find new markets for Chinese goods, including assistance to state-owned export-oriented companies and the timely investment of Chinese foreign exchange reserves in capital-intensive projects, are forcing the PRC leadership to intensify the policy of large-scale expansion of investment in economic projects in Southeast, South and Central Asia as part of the BRI strategy to ensure favorable conditions for the growth of the Beijing economy. In this regard, the PRC plans to build 81,000 km of high-speed railway lines (HSR) in 65 countries of the world, which will increase the trade turnover of the PRC with neighboring countries [2].

Through the formation of Central Asian transport corridors, the PRC will be able to protect its strategic interests, which is the main priority of the OBOR. At the same time, the advantage of CA for China is that Beijing will be able to rationalize ongoing projects, calling on the governments of the countries of the region and regional financial institutions to make joint efforts to finance transport projects [10].

In this context, A. Gubin considers this project as a Chinese platform for strengthening investment activity in the countries participating in the project, so, in his opinion, by 2025 the average world GDP per capita will be about 16.8 thousand dollars; GDP per capita of the PRC will reach 13.0 thousand dollars, and to close this gap, the PRC economy must generate an additional 3.8 thousand dollars. per capita, which in terms of absolute values means the need to create additional income in the amount of at least 5.4 trillion dollars [1].

Based on this, the basis of a large nationwide program for placing investments abroad is the OBOR project, as a result of which the PRC economy could receive an additional increase in GDP by 2025 in the amount of at least \$5.4 trillion, i.e. through the formation of transport routes, the PRC is interested in creating regional economic zones around the project. Thus, the Central Asian region (CA) occupies a key part of the OBOR project in ensuring the national security and economic development of the People's Republic of China (PRC).

One of the main areas of Chinese investment in Central Asia is the transport sector, which is confirmed by the increase in Chinese financial investments aimed at creating infrastructure between Central Asia and the western regions of the PRC. Along with this, Beijing is concentrating its efforts on the creation and reconstruction of those infrastructure facilities

(checkpoints, logistics centers, highways and railways) that allow increasing trade with the region. In addition, the PRC promotes investment in trade, the reduction of trade barriers, and the creation of a PRC-friendly environment in neighboring countries.

Conclusion

Thus, in addition to the prospects for the development of its auto and railway transit potential, Central Asia is also an important part of the PRC's strategy for the development of world high-speed routes. The rhetoric of the official representatives of the Central Asian countries is built mainly on reciprocal openness to cooperation with China and the prospects for new opportunities for political, strategic and economic partnership.

In general, the Central Asian countries will have to take a number of strategic measures for successful interaction with the BRI. Thus, the following transit barriers and their possible solutions can be distinguished:

First. Adoption of a unified Central Asian transport strategy. Ensuring the uninterrupted movement of transit goods when crossing the borders of states requires a number of agreements on the transit status of transport flows;

Second. Introduction of visas that will allow multiple entry and exit of transport operators and representatives of the business community;

Third. Providing a high-quality insurance guarantee for transit cargo crossing the borders of the participating countries. The resolution of this issue is hampered by the fact that in many countries participating in the project there are no necessary insurance companies.

Thus, it is expedient to apply common efforts to increase the competitiveness of Central Asian roads and railways.

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