

# The impact of the Belt and Road Initiative on the Asia-Pacific economy

—Take transportation infrastructure construction as an example

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**Abstract:** With the introduction and development of the "One Belt, One Road" policy, countries in the core areas of central and western Asia have obtained many development opportunities. This article mainly starts with the impact of the "One Belt, One Road" policy on the Asia-Pacific economy, and takes the construction of transportation infrastructure as an example to analyze the role of "One Belt, One Road" on the economic development of Asia-Pacific countries.

## 1. Introduction

In order to build a large economic circle in the Asia-Pacific region and promote economic development in the Asia-Pacific region, in September 2013, our country put forward the "One Belt One Road" development initiative. At the same time, our country has begun to attach great importance to the construction of transportation infrastructure in the provinces along the "Belt and Road" and the cooperation in the construction of transportation infrastructure in countries along the route, and has invested a lot of manpower, material and financial resources. Is the construction of these transportation infrastructure necessary, and what kind of economic development they have brought to us and the countries along the "Belt and Road". Based on a large amount of literature, this research has drawn the three most important opinions of many scholars on the economic development along the "Belt and Road":

First, some scholars believe that, as a whole, the improvement of the transportation infrastructure between the countries along the "Belt and Road" is conducive to promoting the import and export trade between countries along the route.

Second, from the perspective of the different transportation infrastructure constructions of land, sea and air, railway construction has the greatest impact on the import and export trade of countries along the "Belt and Road" route, followed by ports, and aviation.

Third, from the perspective of the different cultural ideologies of trading countries along the "Belt and Road", the construction and improvement of basic transportation infrastructure is conducive to the development of its import and export trade with our country. For China, this is conducive to opening up China's and All developing countries in the Asia-Pacific region are mutually beneficial and mutually beneficial.

In summary, the construction of transportation infrastructure is extremely beneficial to the development of various countries in the Asia-Pacific region along the "One Belt One Road". This research starts with the impact of transportation infrastructure construction on the economic development of the "Belt and Road" countries, conducts an in-depth analysis of the development of the "Belt and Road" policy for the Asia-Pacific region, and draws corresponding conclusions.

## 2. The impact of transportation infrastructure construction on economic development

### (1) China-Central Asia-Western Asia Economic Belt

The China-Central Asia-Western Asia Economic Belt refers to the China-Central Asia-Western Asia Economic Belt, which departs from Xinjiang, passes through the Persian Gulf and the Mediterranean coast, and finally reaches the Arabian Peninsula. It is not a coastal but a country and a region, spread across Central Asia and the inland areas of West Asia. For the countries of Central Asia and West Asia, they have lived inland for a long time and have not caught up with the huge

wealth brought by the great sea age. Therefore, the economy is relatively backward and the railway, highway, port and other transportation infrastructure are not perfect, and the transportation layout is also Very uneven and reasonable. In addition, armed riots and other unstable factors sometimes occur in these countries, increasing the risks of economic development.

In the development of the “Belt and Road”, our country is still taking great risks to establish mutually beneficial and friendly cooperative import and export trade with these countries, and has made a large amount of infrastructure investment in the region, including transportation infrastructure. Actively carry out the goal of interconnection between countries. Many well-known projects have also been formed, such as the Suez Canal excavation plan in Egypt. After the project was implemented, it took a total of one year to complete. After completion, a new 35-kilometer-long river channel was developed for the Suez Canal. , And widened, deepened and renovated the old river course, realizing the parallel situation of the two river courses of the Suez Canal.

In addition, the number of ships passing through the Suez Canal every day has been upgraded from 49 to 97, greatly reducing the freight cost and time of import and export trade from China to West Asia.

#### (2) China-Indochina Peninsula Economic Belt

The China-Indochina Peninsula Economic Belt refers to an economic belt that departs from our country's Nanning, Guangxi and Kunming, Yunnan, passes through more than a dozen countries including Vietnam, Laos, Cambodia, and Thailand, and finally reaches Singapore. The political environment in these regions is relatively stable, and the economic development and import and export trade are relatively abundant. Therefore, the interconnection of transportation infrastructure between our country and these countries is mostly concentrated in the direction of complementary advantages and regional integration and joint construction. First of all, in road construction. Fourteen international highways have been built between China and Laos alone. Moreover, China has invested in a highway connecting various ASEAN countries starting from Kunming, China. It first enters Laos from Yunnan, China, and then enters Thailand via the Huishai Bridge until Bangkok, Thailand. The construction of this highway is of great significance. It shortens the distance and time from China to Thailand compared to the usual time before. Secondly, in railway construction. The one that entered Laos from the Chinese border, and then walked south to reach the capital of Laos with a total of 418 kilometers, is about to open to traffic. And the other train from Yuxi, Yunnan, China is already under construction. After the completion of these railways, the railway network starting from my country's Yunnan to the Indochina Peninsula has a certain scale. my country has not only signed a series of railway agreements with Laos, Vietnam and other countries, but in the future may also establish railway network construction contracts with Thailand, Malaysia, and Singapore to promote win-win cooperation in the Indochina Peninsula.

#### (3) China-Pakistan Economic Belt

The starting point of the China-Pakistan Economic Belt is Kashgar in Xinjiang, China, and it has reached Pakistan through the "Ancient Silk Road". This economic belt is a key hub linking China and Pakistan, as well as a link linking the North and South Silk Roads. The China-Pakistan Economic Belt is a key path for China's “One Belt, One Road” initiative, and Gwadar Port in Pakistan is an important node on this route. In February 2015, Gwadar Port in Pakistan was completed and put into use. The operation of this port has shortened the crude oil transportation route from China to West Asia by about 85 percent, which not only saves economic and time costs, but also avoids some unstable factors of maritime shipping.

#### (4) China-Mongolia-Russia Economic Belt

This economic belt means from China to the north through the provinces and cities of Mongolia and to Russia. It is mainly connected by railways. At present, nearly ten railway lines in the northeast have been developed to reduce costs, shorten time, and speed up import and export trade. get on.

### 3. Conclusion

Compared with the self-produced and self-sold economic trade mode in China, the various transportation infrastructure constructions produced by the various economic belts along the "Belt and Road" not only promote the import and export economic and trade levels of China and other countries. , Also promoted China's own economic development. Driven China's GDP, import and export trade volume and transportation infrastructure investment income increase. Practice has proved that the greater the geographical distance between China and the countries on the "Belt and Road", the smaller the volume of its import and export trade transactions. Therefore, we need to play a leading role in the construction of transportation infrastructure, and we can also drive development while developing ourselves. Neighboring countries develop together.

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