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GRADUATION THESIS

on

Development of enterprises in countries of “One Belt and One Road”

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Institute of Economics and Administration
Department of Economic Theory and International Relations
Field of study 38.04.01 Economics,
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ASSIGNMENT
FOR THE GRADUATION THESIS OF

Master's degree student Lei Da, group 19ЭЭМ2(a), full-time mode of study

1 The topic of the graduation thesis: "Development of enterprises in countries of "One Belt and One Road""

was approved by the university order
dated «__» _____ 20__ no. _____

2 The deadline for the Master's degree student to complete the graduation thesis is 11.06.2021.

3 The input data for the graduation thesis is the regulatory and legal framework, scientific literature and reference books, and Internet data.

4 The list of issues to be studied includes theoretical basis of "One Belt And One Road" strategy, development status of enterprises under the "One Belt and One Road" and prospect and problems of Chinese enterprises under "One Belt And One Road" strategy.

5 The list of visuals contains tables and figures.

6 The date of setting the assignment is 29.11.2019.

Academic adviser _____ / Vasin S. M. /
(signature) (full name)

The assignment was accepted by Master's degree student _____ / Lei Da /
(signature) (full name)

Schedule for completing the graduation thesis

No.	Content of the thesis	Deadline for completion	Due date, signature of the academic adviser
First year of study			
1	Analysis of scientific literature, choice and updating of the research topic	01.09.2019 – 28.11.2019	
2	Framing the scientific concept of research	29.11.2019 – 12.01.2020	
3	Devising the detailed plan of the first chapter and draft of the thesis	13.01.2020 – 23.02.2020	
4	Conducting theoretical research within the first chapter of the thesis	24.02.2020– 30.04.2020	
5	Preparing the first chapter of the thesis	1.05.2020– 30.06.2020	
Second year of study			
6	Collection of statistical data and material for the thesis	01.09.2020 – 30.09.2020	
7	Studying new literature sources within the topic of the thesis	01.10.2020 – 31.10.2020	
8	Conducting research within the first and the second chapters of the thesis	01.11.2020 – 31.12.2020	
9	Preparing the second chapter of the thesis	1.01.2021 – 1.03.2021	
10	Preparing the third chapter of the thesis	2.03.2021 – 2.05.2021	
11	Preparing the introduction and conclusion	3.05.2021 – 16.05.2021	
12	Completing the graduation thesis	17.05.2021 – 30.05.2021	
13	Handing in the thesis for compliance control and antiplagiat	31.05.2021 – 9.06.2021	
14	Getting acquainted with the feedback and review	10.06.2021	
15	Presenting the written thesis	11.06.2021	

Academic adviser _____ / Vasin S. M. /
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The assignment was accepted by Master's degree student _____ / Lei Da /
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Summary

The graduation thesis comprises 67 pages, 3 chapters, 1 figure, 3 tables, 60 sources. "ONE BELT AND ONE ROAD", CHINA, ENTERPRISES, BUSINESS, CHINA CORPORATIONS, INVESTMENT, TRANSACTION.

The target of research is to study the development of enterprise economy under the background of "One Belt And One Road" and put forward suggestions for the development of enterprises in the future "One Belt And One Road" countries.

The goal of work is to study the meaning and development background of "One Belt And One Road" strategy; the development status of domestic enterprises and enterprises in countries along the "One Belt And One Road" strategy; the problems existing in enterprise development under the background of "One Belt And One Road"; the optimization countermeasures of enterprise development under the background of "One Belt And One Road".

The methodological framework of the paper is formed by the complex of theoretical and practical methods such as theoretical and empirical research, analysis and synthesis, statistical processing of information, as well as special research methods - dynamic and structural analysis, comparative legal method.

The results of research include: Analyzing the development links with other countries in the context of "One Belt And One Road"; Analyze the problems existing in enterprise development under the background of "One Belt And One Road"; Expatiate the optimization countermeasures of enterprise development under the background of "One Belt And One Road".

The innovation of this paper lies in the practical analysis of the economic importance of the "One Belt And One Road" strategy for the countries along the Belt and Road, and suggestions for their future development.

The theoretical significance of this study lies in defining the important impact of China's "One Belt And One Road" concept on the economies of countries along the Belt and Road, and analyzing the specific characteristics of China's "One Belt And One Road" concept, as well as the cooperation and prospects between China and other countries. The practical significance of this study lies in that it can be applied to the realistic field of "One Belt And One Road" development in China, and contribute to the economic development of China and even the world economy.

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Introduction

The "One Belt And One Road" initiative is rooted in history but oriented towards the future; it originated in China, but belongs to the world. Inheriting the spirit of the ancient Silk Road, the "One Belt And One Road" is designed to build a community with a shared future for mankind.

The Silk Road was an ancient land commercial and trade route that began in ancient China and connected Asia, Africa and Europe. At first, the Silk Road was used to transport silk, porcelain and other commodities produced in ancient China. Later, it became the main road for economic, political, cultural and other exchanges between the East and the West.

In 1877, the geological geologist Mr. Leahy also in his book, "China" and the "from 114 BC to 127 AD, between China and central Asia, China and India with silk trade as the medium of the western region traffic" named "silk road", the term was quickly accepted by the academia and the public, and formal. Later, in his book The Ancient Silk Road between China and Syria published at the beginning of the 20th century, German historian Hermann further extended the Silk Road to the west coast of the Mediterranean Sea and Asia Minor based on newly discovered archaeological relics and materials, and defined the basic connotation of the Silk Road. That is, it was the ancient China through the Central Asia to South Asia, West Asia, Europe, North Africa land trade channels.

In terms of transportation modes, the Silk Road is mainly divided into land Silk Road and maritime Silk Road.

The overland Silk Road was established during the Western Han Dynasty (202-8 B.C.) by Emperor Wudi of the Han Dynasty, who sent Zhang Qian as an envoy to the Western Regions. It started from Chang 'an, the capital of the Han Dynasty (today's Xi'an), and ended in Rome at the Mediterranean Sea through LiangZhou, JiuQuan, GuaZhou, DunHuang, XinJiang, Central Asian countries, Afghanistan, Iran, Iraq, Syria, and so on. The road is considered to be the meeting road of the ancient Eastern and Western civilizations that connected the Eurasian continent, and silk is the most representative cargo.

The Maritime Silk Road refers to the ancient maritime route for economic and cultural exchanges between China and the rest of the world. It was first opened in the Qin and Han

Dynasties. Starting from the coastal cities of Guangzhou, Quanzhou, Ningbo, Yangzhou and so on, the Maritime Silk Road was a route of maritime trade stretching from the NanYang Ocean to the Arabian Sea and even as far as the east coast of Africa.

With the development of The Times, the Silk Road became the general term for all the political, economic and cultural exchanges between ancient China and the West. In addition to the "land Silk Road" and "maritime Silk Road", there are also northward to the Mongolian Plateau, and then westward to the northern foothills of the Tianshan Mountains into the "Steppe Silk Road" in Central Asia.

The world is undergoing complex and profound changes. The underlying impact of the international financial crisis continues to be felt, the world economy is recovering slowly and development is fragmented, and the international investment and trade pattern and multilateral investment and trade rules are undergoing profound adjustments. In line with the trend towards a multi-polar world, economic globalization, cultural diversity and IT application, the One Belt And One Road initiative is committed to upholding the global free trade regime and an open world economy in the spirit of open regional cooperation. The "One Belt And One Road" initiative aims to promote orderly and free flow of economic factors, efficient allocation of resources and deep integration of markets, promote economic policy coordination among countries along the Belt and Road, carry out broader, higher-level and deeper regional cooperation, and jointly build an open, inclusive, balanced regional economic cooperation architecture that benefits all. Joining the "One Belt And One Road" serves the fundamental interests of the international community and reflects the common ideals and aspirations of mankind. It is an active exploration of a new model of international cooperation and global governance, and will add new positive energy to world peace and development.

"One Belt And One Road" is dedicated to the connectivity of the Eurasian and African continents and their adjacent oceans, the establishment and strengthening of connectivity partnerships among countries along the Belt and Road, the construction of an all-dimensional, multi-tiered and composite connectivity network, and the realization of diversified, independent, balanced and sustainable development of countries along the Belt and Road. "Neighborhood" all the way along the connectivity project will promote the

development strategy of the docking and coupling, the excavation of the regional market potential, promote the investment and consumption, creating demand and employment, the enhancement of the people of all countries along the people-to-people and cultural exchanges and civilization, to meet people from different countries to know each other, mutual trust, respect, sharing the harmonious, peaceful and rich life. Over the past 30 years and more, China has made great achievements in reform and opening up. However, there are still some problems, such as lack of top-level design, lack of initiative and lack of focus on improving the international development environment. There is an urgent need to strengthen the systematic integration of reform and opening up measures in all areas. Promoting reform through opening up is the basic experience of China's reform and opening up. The secret of its success lies in the introduction of external supervision for corporate governance and government governance through active integration into the world market so as to improve governance efficiency. However, for more than 30 years, the external supervision created by the reform at both macro and micro levels is not the real external supervision. To some extent, the supervisory subject is only the embodiment of the governor, rather than the subject from outside the governance system. The problem of low efficiency still cannot be fundamentally solved, and it is urgent to comprehensively deepen the reform. "One Belt And One Road" strategy is not only the general program of China's opening up in the future, but also should be the general key to comprehensively deepen the reform. Through into the international management and international property rights of the state-owned enterprise cooperation, the implementation of the strategy of "One Belt And One Road" in limitation, prevent effectively avoid "western experience" governance itself was "short-sighted" market digestion and adhere to the "four cardinal principles" at the same time, to China's economic governance, governance, social governance further introduced from outside governance system of supervision and the main body, China will create strong and more effective external oversight to fundamentally solve the problem of governance efficiency. At present, under the circumstances of economic "new normal" and reform "idling", there is an urgent need to strengthen the construction of a new system of open economy led by the "Belt and Road" strategy, and comprehensively promote domestic reform and development in all fields, especially the reform on the supply side.

At present, the Chinese economy is highly interconnected with the world economy. China will continue to adhere to the basic state policy of opening up, build a new pattern of all-round opening up, and deeply integrate into the world economic system. To advance the Belt and Road Initiative is necessary for China to expand and deepen its opening-up and strengthen mutually beneficial cooperation with countries in Asia, Europe and Africa and beyond. China is ready to shoulder more responsibilities and obligations within its capacity and make greater contribution to the peace and development of mankind.

On October 19, 2015, the "One Belt And One Road" National Statistical Development Conference was held in Xi 'an, Shaanxi Province. Wang Baobao, former director of the National Bureau of Statistics, proposed at the meeting that countries along the "One Belt And One Road" should further strengthen government statistical exchanges and cooperation, and strive to provide accurate and reliable statistical data for the sustainable development of all countries. Wang Baobao pointed out that information interconnection is the basis of win-win economic interconnection, "One Belt And One Road" action will promote intergovernmental statistical cooperation and information exchange, and provide decision-making basis and support for pragmatic cooperation, mutual benefit and win-win situation. Statistical departments of the Chinese government will actively carry out statistics and monitoring of indicators related to sustainable development, and vigorously promote the construction of a modern statistical system. China will provide authoritative statistics on China's economic and social development with a more active and open attitude, actively collect and organize statistical data of countries related to the Belt and Road Initiative, further improve the international comparability of China's statistical data, and share with other countries China's statistical reform and development practices. China will work with government statistical agencies of One Belt And One Road countries to strengthen statistical exchanges and cooperation and establish a statistical data exchange and sharing mechanism.

On March 28, 2015, the National Development and Reform Commission, the Ministry of Foreign Affairs and the Ministry of Commerce jointly issued the Vision and Actions for Jointly Building the Silk Road Economic Belt and the 21st Century Maritime Silk Road. After the opening of the "One Belt And One Road" economic zone, the number of contracted projects exceeded 3,000. In 2015, Chinese companies made direct investments

in 49 One Belt And One Road-related countries, up 18.2 % year on year. In 2015, China contracted 17.83 billion dollars of service outsourcing contracts from countries related to the Belt and Road Initiative, and the execution value was 12.15 billion dollars, up 42.6 % and 23.45 % respectively year-on-year. By the end of June 2016, 1,881 freight trains had run between China and Europe, including 502 return trains, with a total import and export volume of 17 billion dollars.

By January 30, 2021, China had signed 205 cooperation documents "One Belt And One Road" cooperation with 171 countries and international organizations.

The object of research is the development of enterprise economy under the background of "One Belt And One Road". The subject of the study is the status quo, challenges and prospects of enterprise economic development under the background of "One Belt And One Road".

The purpose of this study is to study the development of enterprise economy under the background of "One Belt And One Road" and put forward suggestions for the development of enterprises in the future "One Belt And One Road" countries. To achieve the above goals, China have set the following tasks:

- State the meaning and development background of "One Belt And One Road" strategy;
- Study the development status of domestic enterprises and enterprises in countries along the Belt and Road under the "One Belt And One Road" strategy;
- Analyzing the development links with other countries in the context of "One Belt And One Road";
- Analyze the problems existing in enterprise development under the background of "One Belt And One Road";
- Expatriate the optimization countermeasures of enterprise development under the background of "One Belt And One Road".

This study is based on data and information collected from a variety of sources. The main data sources are international trade statistics from ITC's online database, statistics published in Chinese research literature, international trade maps, journals, reference materials, laws and regulations, and Internet resources.

In the process of research, China have used many theoretical and practical methods such as comparative statistics, induction and deduction, logical analysis and synthesis.

The innovation of this paper lies in the practical analysis of the economic importance of the "One Belt And One Road" strategy for the countries along the Belt and Road, and suggestions for their future development.

The theoretical significance of this study lies in defining the important impact of China's "One Belt And One Road" concept on the economies of countries along the Belt and Road, and analyzing the specific characteristics of China's "One Belt And One Road" concept, as well as the cooperation and prospects between China and other countries. The practical significance of this study lies in that it can be applied to the realistic field of "One Belt And One Road" development in China, and contribute to the economic development of China and even the world economy.

Chapter 1 Theoretical basis of "One Belt And One Road" strategy

1.1 Significance and characteristics of "One Belt And One Road" strategy

China sees Central Asia as an important region that will help promote its own economic growth via trade routes that satisfy the Chinese demand for hydrocarbon resources, judging by numerous rail road networks being constructed with great speed by China in almost every part of Eurasian region. One of the most important energy deals between Central Asia and China is the 1100-mile gas pipeline that transports Turkman gas to China via Uzbekistan and Kazakhstan. China and Turkey agreed to build a roughly 7000-kilometer rail route connecting the largest cities of Turkey. The construction is well underway and is expected to be completed by 2023.

China has provided Central Asian countries with generous loans. For example, in 2009, it provided about \$4 billion to Turkmenistan to develop its Yolo-tan -South Osman gas field. China also provided \$10 billion in loans to Kazakhstan in 2009. China professes that she does not have any ideological or political agenda interweaved in its Silk Road investments and is quite cautious about maintaining its political neutrality in the region, including refraining from investing in disputed projects. Xi has announced a 10-year central government plan to provide 30,000 government scholarships to Shanghai Cooperation Organization member states, and to invite 10,000 teachers and students from these countries'. Four of Central Asia's five countries are China's strategic partners. The infrastructural projects to be undertaken in Africa under the "Belt and Road" framework include the development of deep water ports in coastal cities including Bizerte, Tunisia; Dakar, Senegal; Dar es Salaam, Tanzania; Djibouti; Libreville, Gabon; Maputo, Mozambique; and Tema, Ghana [23, p. 88].

These will be key sites of the transcontinental exchange of manufactured goods and commodities between Asian and African economies along the Maritime Silk Road. Up to now, China has completed 1,046 projects in Africa, building 2,233 kilometers of railways and 3,530 kilometers of roads, among others, promoting intraAfrican trade and helping it integrate into the global economy.

The State Council authorized "One Belt And One Road" action plan in 2015 with two main components: the Silk Road Economic Belt and the 21st Century Maritime Silk Road (figure 1). The Silk Road Economic Belt is envisioned as three routes connecting China to Europe (via Central Asia), the Persian Gulf, the Mediterranean (through West Asia), and the Indian Ocean (via South Asia). The 21st Century Maritime Silk Road is planned to create connections among regional waterways. More than 60 countries, with a combined GDP of 21 trillion dollars, have expressed interest in participating in "One Belt And One Road" action plan.

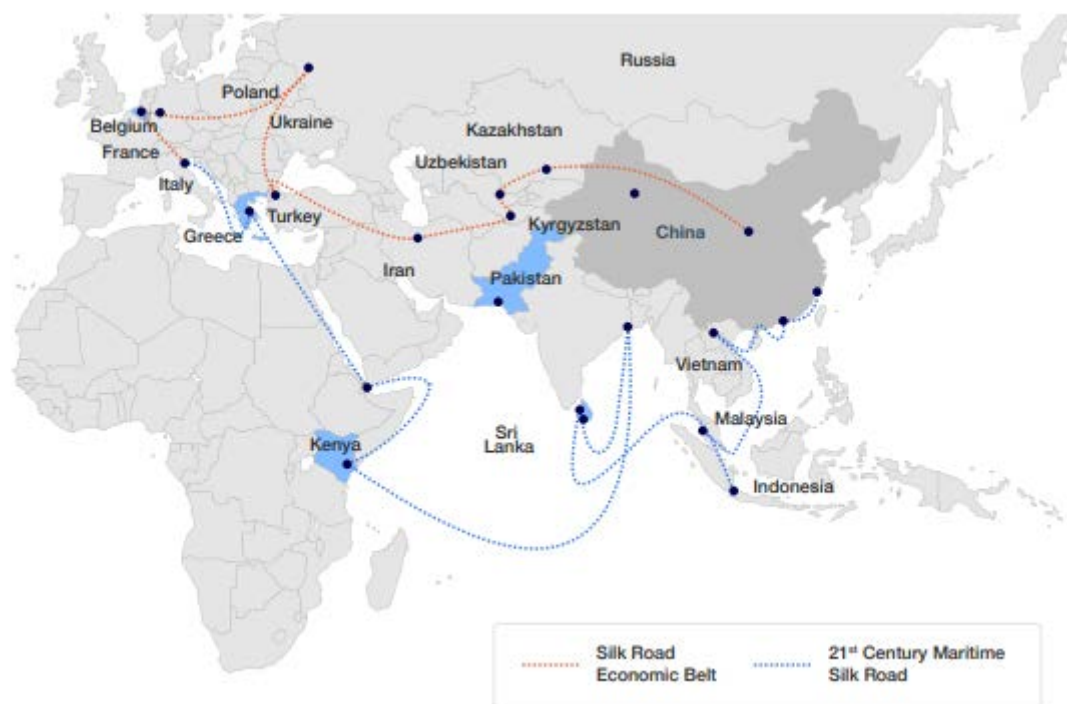


Figure 1 – "One Belt And One Road" Initiative [23, p. 89]

"One Belt And One Road" is a road of win-win cooperation to promote common development and prosperity, and a road of peace and friendship to enhance mutual understanding and trust and strengthen all-round exchanges. The Chinese government proposes to uphold the principles of peace and cooperation, openness and inclusiveness, mutual learning and mutual benefit, advance practical cooperation on all dimensions, and build a community of shared interests, shared future and shared responsibilities featuring political mutual trust, economic integration and cultural inclusiveness. "One Belt And One Road" runs through the Eurasian and African continents, connecting the dynamic East Asian economic circle at one end and the developed European economic circle at the other. The

vast hinterland countries in the middle have huge potential for economic development. The Silk Road Economic Belt focuses on connecting China, Central Asia, Russia and Europe (the Baltic Sea). China connects with the Persian Gulf and the Mediterranean Sea through Central and West Asia; China to Southeast Asia, South Asia, Indian Ocean. The 21st Century Maritime Silk Road will stretch from China's coastal ports through the South China Sea to the Indian Ocean and extend to Europe.

From China's coastal ports across the South China Sea to the South Pacific. In line with the "One Belt And One Road" vision, China will jointly build a new Eurasian Land Bridge, China-Mongoland-Russia, China-Central Asia-West Asia, China-Indo-China Peninsula and other international economic cooperation corridors on land, relying on the international major corridors, with the support of major cities along the routes and key economic and trade industrial parks as cooperation platforms. At sea, China will work together to build smooth, safe and efficient transport corridors, with key ports as nodes. The China-Pakistan Economic Corridor and the Bangladesh-China-India-Myanmar Economic Corridor are closely linked to the "One Belt And One Road" development. China need to further promote cooperation and achieve greater progress.

The strategic goal of "One Belt And One Road" is to build a community of interests, destiny and responsibility featuring political mutual trust, economic integration and cultural inclusiveness. It is a community of mutually beneficial interests, destiny and responsibility for all countries in the world, including the Eurasian continent. "One Belt And One Road" is about sharing quality production capacity, discussing project investment, building infrastructure and sharing cooperation outcomes between China and countries along the Silk Road. It includes connectivity of roads, unimpeded trade, currency circulation, policy communication and people-to-people exchanges. It shoulders three major missions:

Seek ways to grow the economy. "One Belt And One Road" is a major innovation that China, as the locomotive of world economic growth in the post-financial crisis era, has transformed its advantages in production capacity, technology and capital, experience and model into advantages in market and cooperation, and implemented all-round opening-up. Through the Belt and Road Initiative, China can share the dividends of China's reform and development and the experience and lessons of China's development. China will work hard

to promote cooperation and dialogue among countries along the Belt and Road, build a new type of global partnership for development that is more equal and balanced, and consolidate the foundation for long-term steady growth of the world economy [60, p. 19].

Rebalance globalization. Traditional globalization originated from the sea. Coastal areas and maritime countries developed first, while land-based countries and inland countries lagged behind, creating a huge gap between the rich and the poor. Traditional globalization, initiated by Europe and carried forward by the United States, has formed the "Western-centric theory" of the international order, resulting in a series of unbalanced and unreasonable effects, such as the East being subordinated to the West, the countryside to the city, and the land to the sea.

Today, One Belt And One Road is driving global rebalancing. The Belt and Road Initiative encourages westward opening-up, promotes the development of the western region, Central Asia, Mongolia and other landlocked countries and regions, and promotes the concept of inclusive development of globalization in the international community. At the same time, "One Belt And One Road" is China's initiative to promote its high-quality production capacity and comparative advantage industries to the west, which will benefit the countries along the Silk Road and along the coast first. It has also changed the historical appearance of the belt along the Silk Road such as Central Asia, which was only a corridor for trade and cultural exchange between the east and the west and became a "depression" for development.

This has gone beyond the gap between rich and poor and the imbalance in regional development caused by globalization pioneered by the Europeans, and promoted the building of a harmonious world of lasting peace, universal security and common prosperity.

Create a new type of regional cooperation. China's reform and opening up is the biggest innovation in the world today, "One Belt And One Road" as an all-round opening up strategy, is using economic corridor theory, economic belt theory, the 21st century international cooperation theory and other innovative economic development theory, regional cooperation theory, globalization theory. "One Belt And One Road" emphasizes the principle of extensive consultation, joint contribution and shared benefits. It goes beyond

the Marshall Plan, foreign aid and the "going global" strategy and brings a new concept to international cooperation in the 21st century [46, p. 94].

"Economic zone" concept, for example, is the innovation of regional economic cooperation pattern, in which economic corridor – economic corridor between China and Russia, the new asia-europe continental bridge, China – central Asia economic corridor, China – China and India Indochina economic corridor and so on, with economic growth pole radiation surrounding, beyond the traditional theory of development economics.

Economic belt "silk road" concept, is different from the history of all kinds of "economic zone" and "economic union", compared with more than two, economic belt has high flexibility, wide applicability and operability is strong, the characteristics of all countries are equal participants, in line with the voluntary, collaborative propulsion principle, carry forward the ancient silk road is compatible and the spirit of the package.

To advance the "One Belt And One Road" development, China will make full use of the comparative advantages of various regions in the country, implement a more proactive strategy of opening up, strengthen interaction and cooperation between the East and the West, and comprehensively improve the level of the open economy.

Northern area: China should give full play to XinJiang's unique geographical advantages and its role as an important window of westward opening-up, deepen exchanges and cooperation with countries in Central, South and West Asia, and build XinJiang into a major transportation hub, trade, logistics, culture, science and education center on the Silk Road Economic Belt, and a core area of the Belt.

Play and NingXia, ShanXi, GanSu comprehensive economic culture in QingHai national cultural advantage, to build Xi 'An continental's reform and opening up new heights, speed up the development of LanZhou, XiNing, promoting the construction of inland open economy in NingXia area, to construct a channel in the central Asia, South Asia, west Asia country, trade and logistics hub, the important industry and the cultural exchanges.

China should give full play to Inner Mongolia's geographical advantage in connecting Russia and Mongolia, improve the railway corridor connecting Heilongjiang Province with Russia and the regional railway network, and cooperate with Russia's Far East on land-sea

multimodal transport between Heilongjiang, Jilin and Liaoning provinces. China should move forward with the construction of the Beijing-Moscow Eurasian high-speed transport corridor, and build an important window open to the north.

Southwest: Play the unique advantages of Guangxi and Asian countries adjacent sea, speed up the Beibu gulf economic zone and the pearl river, west river economic zone opening development, the building of the Asian region oriented international channels, build the southwest, central south areas open to develop new strategic fulcrum, the formation of maritime silk road and the silk road in the 21st century economy important portal of organic cohesion.

China should give full play to Yunnan's geographical advantage, promote the building of an international transport corridor with neighboring countries, build a new highland of economic cooperation in the Greater Mekong Subregion, and turn it into a radiating center open to South and Southeast Asia. China will promote border trade, tourism and cultural cooperation between Tibet and Nepal and other countries.

Coastal and Hong Kong, Macao and Taiwan areas: China will leverage the advantages of the Yangtze River Delta, the Pearl River Delta, the west coast of the Taiwan Straits, the Bohai Rim, and other regions with economic zones that are highly open, strong, and play a leading role in promoting development, accelerate the development of the China (Shanghai) Pilot Free Trade Zone, and support Fujian Province in building itself into a core area of the 21st Century Maritime Silk Road [36, p. 80].

China will give full play to the role of Qianhai in Shenzhen, Nansha in Guangzhou, Hengqin in Zhuhai, and Pingtan in Fujian, deepen cooperation with Hong Kong, Macao and Taiwan, and develop the Guangdong-Hong Kong-Macao Greater Bay Area.

China will promote the development of the Zhejiang Marine Economy Development Demonstration Zone, the Fujian Strait Blue Economy Pilot Zone and the Zhoushan Islands New Area, and step up efforts to develop and open up Hainan as an international tourism island. China will strengthen the port construction of coastal cities such as Shanghai, Tianjin, Ningbo-Zhoushan, Guangzhou, Shenzhen, Zhanjiang, Shantou, Qingdao, Yantai, Dalian, Fuzhou, Xiamen, Quanzhou, Haikou and Sanya, and strengthen the functions of international hub airports such as Shanghai and Guangzhou. China will further open up to

force deeper reform, create new systems and mechanisms for an open economy, step up innovation in science and technology, create new advantages for participating in and leading international cooperation and competition, and become a vanguard and a major force in the development of the One Belt And One Road, especially the 21st Century Maritime Silk Road.

China will give full play to the unique role of overseas Chinese and the Hong Kong and Macao Special Administrative Regions, and actively participate in and contribute to the development of the One Belt And One Road. China will make proper arrangements for the Taiwan region to participate in the One Belt And One Road development.

Outback: China will take advantage of the vast depth, abundant human resources and strong industrial base of the inland to promote regional interaction and cooperation and industrial agglomeration.

To build Chongqing into an important support for the development and opening up of the western part of the country and an inland economic powerhouse of Zhengzhou, Wuhan, Changsha, Chengdu, Nanchang, Hefei and other inland cities.

China will accelerate cooperation between the middle and upper reaches of the Yangtze River and the Russian Federal Region along the Volga River. China will establish a coordination mechanism for railway transport and port customs clearance along the China-Europe Corridor, build the brand of China-Europe Railway Express, and build a transport corridor connecting the East, the West and China at home.

China will support Zhengzhou, Xi 'an and other inland cities in building airports and international land ports, strengthen customs clearance cooperation between inland ports and coastal and border ports, and carry out pilot e-commerce services for cross-border trade. China will improve the layout of special customs supervision areas, create new models of processing trade, and deepen industrial cooperation with countries along the Belt and Road [4, p. 24].

Many of China's production sectors have been facing overcapacity since 2006. The Chinese leadership hopes to solve the problem of overproduction by exploring new markets in neighboring countries through "One Belt And One Road". The "One Belt And One Road" initiative will provide more opportunities for the development of China's less

developed border regions. China also intends to explore new investment options that preserve and increase the value of the capital accumulated in the last few decades. "One Belt And One Road" has the potential to grow into a model for an alternative rule-maker of international politics and could serve as a vehicle for creating a new global economic and political order.

But there are significant risks associated with China's "One Belt And One Road" strategy. China's neomercantilism lacks sensitivity when addressing some issues in host countries, particularly regarding culture, environment and ethnicity. Beijing's authoritarian approach may also impede effective cooperation with democratic countries

The China-Pakistan Economic Corridor (CPEC) project is a prime example of the risks and challenges facing China. CPEC is a combination of transport and energy projects and includes the development of a major deep-sea port offering direct access to the Indian Ocean and beyond. Plans for CPEC were officially formalized in April 2015. According to the agreements of both sides, total costs for the projects currently under construction amount to 46 billion dollars. Should all the planned projects be implemented, the combined value of the projects would be equal to all foreign direct investment in Pakistan since 1970, and would be equivalent to 17 % of its 2015 GDP.

The Chinese leadership sees Pakistan as one of its most longstanding and committed allies. This is why CPEC is being treated as a poster child for the OBOR initiative. Still, many uncertainties exist which could topple the project. CPEC faces domestic political opposition in Pakistan, with infighting between provinces and the central government over the allocation of investment. A more serious issue is that of security. On the Chinese side, the East Turkestan Islamic Movement (ETIM) is hindering Chinese efforts, while on the Pakistani side the Pakistani Taliban and other anti-state militant groups pose an immense threat to construction crews and could disrupt the flow of goods.

With this in mind, in the short term, China's "One Belt And One Road" initiative will likely only deliver very modest results despite immense investments. It is still hard to predict whether China's OBOR projects will be effective over the medium-to-long term as this depends on the responsiveness of both governments to challenges, as well as the external environment.

Still, "One Belt And One Road" marks the beginning of a new economic diplomacy for China as it shifts towards being an active driver of the regional and global economy. Whether China's neomercantilism expansion policy will meet expectations, remains to be seen.

1.2 Factors influencing the development of enterprises in "One Belt And One Road" countries

The "One Belt And One Road" initiative inherits the spirit of openness, inclusiveness and inclusiveness of the ancient Silk Road, so it bears some similarities with the ancient Silk Road. On the other hand, as the "One Belt And One Road" policy appears under the new era background, it is an urgent realistic demand and is endowed with the characteristics of the new era.

Domestic economic and social reform has entered a period of deep water. The current stage feature of China's economy is the superposition of the three phases. The so-called "three phases" means that the growth rate has entered a change of gear. This is determined by the objective laws of economic development. Structural adjustment is a painful period; this is to accelerate the transformation of the pattern of economic development of the active choice. The pre-stimulus digestion period is a necessary stage for resolving the deep-seated problems that have accumulated over the years. It is in this context that after the 18th CPC National Congress, the CPC Central Committee put forward the new strategy of reform and opening up, deepening reform and expanding opening up, repositioning the "new normal" of economic development, realizing the "soft landing" of the national economy from high-speed growth to normal steady growth, and maintaining sustainable development and moderate growth. To achieve this, China need to coordinate domestic and international resources and markets and seek new driving forces and growth points for economic development. The transformation from "crossing the river by feeling for stones" in the early days of the reform to a proactive response and proactive attack reflects the changes in history, the progress of The Times, the courage and courage of decision makers, and the

complexity of the problems, the enormity of the difficulties, the severity of the challenges and the enormity of the tasks.

The world economy has entered a critical period of transformation and upgrading. Since the global financial crisis in 2008, the global industrial structure has entered a period of deep adjustment. The world economy has recovered slowly, developed countries have experienced sluggish growth, and the economic growth rate has been slowing down. The industrial production of the world is shrinking, and the manufacturing industry is in a period of decline. The industrial countries that used to have the advantage of global industrial competition generally have structural imbalance. Emerging economies have intensified the global industrial competition, and the development speed of manufacturing industry in developing countries has declined. The global capital flow is slowing down, the growth of financial assets is slow, and the foreign investment of developed economies is in a slump. Countries that previously focused on capital export begin to turn their attention to domestic markets, resulting in a sharp decline in global capital cross-border flows, aggravated capital market turbulence in emerging and developing economies, and generally a decline in investment returns. The weak economic growth has seriously dragged down the growth of world trade. World trade has remained sluggish and the export situation has deteriorated sharply. The export of world trade in goods and services is undergoing a deep adjustment. In such a situation, China's opening to the outside world for a long time in the pattern of the western developed economies is given priority to, need to adjust, steering, and at the same time, with the pace of economic globalization, regional economic integration to speed up, our country around the association of south-east Asian nations (ASEAN), central Asia, South Asia and other developing countries and regions rich in resources, has huge potential, needs to activate development through cooperation.

The situation of domestic energy security is becoming increasingly serious. The research shows that since 1996, the import of crude oil in China has increased rapidly, the dependence of crude oil import has soared, but the main sources of imports have become more and more concentrated. According to customs statistics, during the ten years from 2003 to 2013, China's crude oil imports increased from 91 million tons year by year to 200 million tons in 2009 and 282 million tons in 2013. The sources of crude oil import are

mainly concentrated in Middle East countries, Sudan and other places in Africa, and the sources of crude oil import are relatively concentrated. Eighty percent of its crude oil imports pass through the Strait of Malacca, and its dependence on foreign trade is as high as 58 %. Nowadays, the international crude oil market is deeply affected by the international politics, which makes the crude oil supply of the crude oil importing countries have great instability, and the security of crude oil import is greatly challenged. In particular, China's crude oil imports are excessively dependent on the Middle East and the Strait of Malacca. Under the situation of the turmoil in the Middle East and the involvement of the United States in the South China Sea, China's energy security is seriously challenged and the potential threat is intensified. It has become an urgent strategic issue to open up new crude oil supplier countries or regions, open new safe transportation pipelines and diversify crude oil imports.

The international security situation has become more complex and volatile. As early as the late 19th and early 20th centuries, Kaiser Wilhelm II of Germany put forward the so-called "Yellow Curse" theory. By the 1950s, when the People's Republic of China was founded, the United States had also hyped up the "Red Threat". When Sino-Soviet relations were tense, the Soviet Union also raised the "China threat theory". After the Cold War, the "China threat theory" began to spread again in the United States, Japan, the Philippines and other countries. So far, it has experienced four waves.

The first wave was in 1992–1993, when Professor Huntington of Harvard University asserted in *The Clash of Civilizations and the Reconstruction of World Order* that the combination of Confucian and Islamic civilizations would be the natural enemy of Western civilization [16, p. 5].

The second wave was in 1995–1996, when Lee Teng-hui's visit to the United States led to tension across the Straits and military confrontation between China and the United States over the Taiwan issue. The third wave in 1998–1999, in the Asian economic crisis, China's economy bucked the trend of the rise, the rapid expansion of economic influence. The fourth wave is in the 21st century, the content of the expanded, such as food security threat theory, environmental threat theory, military threat theory, food threat theory, economic threat theory, cyber threat theory, geopolitical threat theory. To dispel doubts and

doubts about the "China threat theory", China should not only step up propaganda and explanation, tell China's story well, do a good job in spreading China's message and sound China's voice, but also make clear to the world with concrete actions that China's peaceful rise does not come at the expense of other countries' interests and does not pose a threat to any country.

The competition to build a new international political and economic order is more intense. Since the Obama administration took office, the United States has implemented the so-called "pivot" strategy to Asia, aiming to contain China's development space and contain China's development momentum. A series of new measures have been taken in the fields of diplomacy, military affairs, security, economy and trade. Such as "smart power" diplomacy, strengthen the us-japan security, trying to woo Japan, Korea, Philippines, Australia and other countries concluded "small NATO", build around east China's "three island chain", build from Tokyo to Kabul, Afghanistan, "crescent" encirclement, giving by meddling in the east China sea, the south China sea issue, the garrison in Australia, return to the Philippines, They hyped up maritime and air integrated warfare and offshore warfare, and proposed the Trans-Pacific Partnership Agreement outside of APEC, aiming to continue to dominate the political and economic pattern in the Asia-Pacific region and contain China's development [7, p. 95].

On the premise of adhering to the Five Principles of Peaceful Coexistence, advocating democratization of international relations, promoting a multi-polar world, and advocating a multilateral security mechanism, the new Chinese leadership has put forward a new Asian security concept and Asian dream, and initiated the Silk Road Spirit featuring "peace and cooperation, openness and inclusiveness, mutual learning and mutual benefit." At the same time, China is gradually building all-dimensional and multi-tiered international dialogue channels and cooperation mechanisms. It is precisely the two strategic concepts of the Silk Road Economic Belt and the 21st Century Maritime Silk Road that can put these new ideas and dialogue and cooperation mechanisms into practice and lead the overall situation.

Chapter 2 Development status of enterprises under the "One Belt and One Road" strategy

2.1 Development of enterprises in countries along "One Belt And One Road"

China's Fourteenth Five-Year Plan for National Economic and Social Development and the 2035 Vision Goals proposed to promote high-quality development of "One Belt And One Road", implement high-level opening up, promote international cooperation, and achieve mutual benefit and win-win results. This points out the direction for China's foreign investment and "One Belt And One Road" construction in the future. To achieve high-quality outbound investment and One Belt And One Road development, China need to continue to focus on enterprises, take the market as the orientation, follow international practices and the principle of debt sustainability, and improve the diversified investment and financing system. Promote infrastructure development and connectivity, promote green development, and expand cooperation in third-party markets; China will promote synergy between strategies and plans, and enhance the connectivity of policies, rules and standards.

Table 1 – China's overseas investment, billions dollars [4, p. 24]

Year	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
World Outward Investment	7114	6474	6122	8773	8372	12158	22720	20053	11498	15049
China's outbound investment	67	27	29	55	123	212	265	559	565	688
China's share in the world	0.9 %	0.4 %	0.5 %	0.6 %	1.5 %	1.7 %	1.2 %	2.8 %	4.9 %	4.6 %
Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	
World Outward Investment	16780	13910	13059	13669	17081	15432	16010	9864	13138	
China's outbound investment	747	878	1078	1231	1457	1962	1583	1430	1369	
China's share in the world	4.5 %	6.3 %	8.3 %	9.0 %	8.5 %	12.7 %	9.9 %	14.5 %	10.4 %	

Table 1 shows that China's outbound investment has developed rapidly from 2001 to 2019, increasing from US \$6.7 billion in 2001 to US \$13.69 billion in 2010, and its share in the world's outbound investment has increased from 0.9% to 10.4%. In 2015, China became a net capital exporter by investing more overseas than attracting foreign investment for the first time. Especially in 2016, China's outbound investment reached 196.2 billion dollars, accounting for 12.7 % of the world's outbound investment. After 2016, consistent with the overall downward trend of global outbound investment, the annual scale of China's outbound investment has decreased somewhat, but it still maintains the second place in global outbound investment flow. In terms of outbound investment stock, China's outbound direct investment stock was about 2.2 trillion dollars at the end of 2019, ranking third in the world after the United States (7.7 trillion dollars) and the Netherlands (2.6 trillion dollars) [19, p. 78].

China's foreign project contracting business has also achieved rapid development since 2001. The annual completed turnover has increased from 8.9 billion dollars in 2001 to 172.9 billion dollars in 2019, increasing by nearly 20 times. Among the world's 250 largest international contractors in 2020, 74 Chinese companies are among the top, with their average international business accounting for 11.9 % of global turnover. China Communications Construction Corporation, China Power Construction Corporation, China State Construction Corporation, China Railway Construction Corporation, China Railway Corporation and China Energy Construction Corporation are among the top companies.

In terms of the regional composition of foreign investment, Asia and Latin America are the focus of China's foreign investment. In 2019, Asia accounted for 80.9 % of China's outbound investment, Europe accounted for 7.7 %, and Latin America for 4.7 %. In terms of outbound investment stock, by the end of 2019, Asia accounted for 66.4 %, Latin America for 19.8 % and Europe for 5.2 %. China's investment in Africa is relatively low at present, accounting for 2 % of both the flow and stock of investment in 2019. From the perspective of future development, investment in Africa will enjoy great potential for growth. China's investment in North America, especially the United States, influenced by bilateral relations, has continued to decline since 2016, from 53 billion dollars to 3.2 billion dollars in 2019,

and the future is still uncertain. China's investment in Europe is relatively stable, with the signing of the China-EU Investment Agreement, there is a potential for further expansion.

China's outbound investment covers an increasingly wide range of industries and fields. By the end of 2014, five industries had invested more than 20 billion dollars, including leasing and business services, which accounted for 734.1 billion dollars, or 33.4 %. Wholesale and retail sales of 295.5 billion dollars, 13.4 %. The financial sector was 254.5 billion dollars, accounting for 11.6 %; information transmission and information technology 202.2 billion dollars, or 9.2 %; the manufacturing sector accounted for 9.1 % of 200.1 billion dollars. The cumulative stock of the above five industries was 1,686.4 billion dollars, accounting for 76.7 % of China's OFDI stock.

Table 2 – "One Belt And One Road" investment accounted for the proportion of China's outbound investment, billions dollars [21, p. 46]

Year	2015	2016	2017	2018	2019
"One Belt And One Road" investment amount	148	145	202	179	187
Total amount of China's outbound investment	1457	1962	1583	1430	1369
"One Belt And One Road" investment ratio	10.2 %	7.4 %	12.8 %	12.5 %	13.7 %

From the perspective of investment flow, the share of Chinese enterprises' overseas investment in various industries has changed greatly from 2015 to 2019. Industries where investment and share increased included rental and business services, manufacturing, wholesale and retail, construction, transportation, and power and water. Declines in investment and share include finance, mining, information transmission and information technology, and real estate. The data show that China's outbound investment is dominated by leasing and business services, finance, manufacturing and wholesale and retail. The scale and proportion of investment in infrastructure (transportation, electricity and water supply, construction) are constantly increasing; However, the investment scale and proportion of mining and real estate decreased significantly.

China's foreign investment and "One Belt and One Road" construction involve contracted projects and overseas investment, mainly contracted projects, diversified investment approaches, including both greenfield investments and mergers and acquisitions (M&A), the types of investment include equity investment, reinvestment of equity income, and bank loans. In 2019, China completed 172.9 billion of overseas contracted projects; The flow of outward direct investment reached \$136.9 billion dollars. New equity investment of 48.4 billion dollars, accounting for 35.3 %; the current reinvestment of equity income was 606 billion dollars, accounting for 44.3 %; debt financing amounted to 279 billion dollars, or 20.4 %. By the end of 2014, the stock of outward direct investment had reached 2.1989 billion dollars, of which equity investment was 1,209.7 billion dollars, accounting for 55 %. Revenue reinvested 686.6 billion dollars, or 31.2 %, Debt financing amounted to 302.6 billion dollars, or 13.8 % [17, p. 60].

The main body of China's foreign investment has also undergone great changes, gradually changing from state-owned enterprises to state-owned enterprises and non-state-owned enterprises with balanced development. With the rapid development of non-state-owned enterprises' foreign investment, the share of state-owned enterprises has continued to decline in recent years. In 2011, the proportion of outbound investment by non-state-owned enterprises was 37.3 %, but in 2011, the proportion exceeded that of state-owned enterprises, reaching 57.4 %. China's outbound investment mainly comes from the eastern coastal areas, with Guangdong, Shanghai, Beijing, Shandong, Jiangsu, Zhejiang, Tianjin, Liaoning, Fujian and Hunan ranking the top 10 in terms of outbound investment stock.

The Chinese government has played a very active and important role in overseas investment and One Belt And One Road construction. First of all, the overall development strategy of "going global" outbound investment and the "One Belt And One Road" initiative were formulated and implemented under the guidance of the five-year plan. Secondly, in order to promote and encourage state-owned enterprises and private enterprises to participate in foreign investment and "One Belt And One Road" construction, strengthen investment and risk management, and regulate enterprises' overseas operations, relevant national departments such as Ministry of Commerce, Development and Reform Commission, Ministry of Finance, State Administration of Foreign Exchange, and State-

owned Assets Supervision and Administration Commission (SASAC) have introduced a series of policies, management measures and codes of conduct. This paper puts forward specific requirements and guidance on foreign investment and "One Belt And One Road" construction.

Third, while encouraging Chinese enterprises to invest overseas to boost local economic growth, China requires "going global" enterprises to carry out business activities in accordance with the law and compliance within the legal framework of host countries, and actively fulfill social responsibilities such as employment and environmental protection. The Ministry of Commerce and the Ministry of Environmental Protection jointly formulated the Guidelines on Environmental Protection for Overseas Investment and Cooperation, encouraging enterprises operating abroad to achieve "win-win" development and environmental protection. Fourth, in order to encourage and promote foreign investment and attract foreign investment, and to protect the interests of China's foreign investors and foreign investors, the Chinese government has so far signed bilateral investment protection agreements (BIT) with 128 countries in the world (120 of which have been effective and 8 have been signed to be effective).

The EU-China Investment Agreement, which was concluded and signed on December 30, 2020, covers 26 EU countries. Of the 65 countries involved in the Belt and Road Initiative, China has signed BIT s with 56 countries (55 of which have become effective and one is to become effective). In addition, China has signed double taxation avoidance agreements with 110 countries and regions to protect the interests of investors. Fifth, financing and insurance support as well as investment and project information and risk management training are provided to Chinese foreign investors through banks, financial institutions, insurance companies and China Association of Foreign Contractors. These measures have undoubtedly played a positive role in promoting China's foreign investment and contracting project business [40, p. 26].

"One Belt And One Road" leads Chinese enterprises into the era of cross-border mergers and acquisitions. In recent years, under the dual guidance of government policy support and enterprise main body initiative drive, Chinese enterprises have been accelerating the pace of going global. The overall cooling of cross-border M&A by Chinese

companies in 2018 also affected the cross-border M&A market along the Belt and Road, halting the strong growth momentum in 2017. In the future, the rapid development of the Belt and Road and the introduction of the New Deal in the Guangdong-Hong Kong-Macao Greater Bay Area are expected to further enhance the M&A enthusiasm of Chinese mainland enterprises for One Belt And One Road targets along the Belt and Road.

The environment for cross-border mergers and acquisitions has slowed. The overall cooling of cross-border M&A by Chinese companies in 2018 also affected the cross-border M&A market along the Belt and Road, halting the strong growth momentum in 2017. The value of deals reached \$28 billion in 2018, essentially unchanged from 2017, but the number of deals fell 20.9 % from 134 to 106. Under the background of increasing international economic uncertainty and stricter cross-border M&A review by overseas developed markets, Chinese domestic enterprises are relying more on One Belt And One Road initiative to achieve overseas business layout.

Table 3 – Amount and quantity of mergers and acquisitions by Chinese enterprises in countries along the Belt and Road, billions dollars [51, p. 39]

Year	2010	2011	2012	2013	2014	2015	2016	2017	2018
Number of transaction	46	63	58	66	59	87	102	134	106
Transaction amount	9	62	17	122	79	139	193	280	280

Since 2016, Southeast Asia has been the core area of cross-border M&A activities by Chinese companies in countries along the Belt and Road. In 2018, Southeast Asia accounted for more than 50 % of cross-border M&A deals along the One Belt And One Road routes, and 84.6 % of the total value, compared with the Middle East, which ranked second, accounting for only 6.8 %. In terms of specific countries, Singapore and Indonesia ranked first and second among One Belt And One Road countries in terms of the amount of M&A targets, with 21 billion dollars and 2 billion dollars respectively.

The M&A of domestic Chinese enterprises to One Belt And One Road countries reflects two major industry characteristics. First of all, the number and amount of technology-introduced industry targets ranked high. In 2018, the transaction amount of

computer, electronics and medicine reached 4.68 billion dollars and 1.83 billion dollars respectively, ranking the top three. Secondly, Chinese domestic enterprises still attach great importance to the cooperation of natural resources and energy in cross-border M&A of One Belt And One Road targets along the routes, and energy-related industries such as oil and gas, mining and chemical industry all ranked top in terms of transaction amount in 2018 [56, p. 76].

In 2019, the types of cross-border mergers and acquisitions of Chinese enterprises in various regions will continue the trend of differentiation: mergers and acquisitions of developed market targets in Europe and America are more related to technology introduction, while mergers and acquisitions in Southeast Asia are more related to market expansion. From the perspective of regional distribution, on the one hand, Sino-US trade and investment frictions continue to grow, the euro zone as a whole strengthens cross-border merger and acquisition review, and the uncertainty of Brexit will continue to curb Chinese enterprises' merger and acquisition of European and American developed countries. On the other hand, the rapid development of the Belt and Road and the introduction of the New Deal in the Guangdong-Hong Kong-Macao Greater Bay Area are expected to further enhance the M&A enthusiasm of Chinese mainland enterprises for One Belt And One Road targets along the Belt and Road.

2.2 Business contacts between China and countries along the Belt and Road

The Chinese government has actively promoted the construction of "One Belt And One Road", strengthened communication and consultation with countries along the Belt and Road, promoted practical cooperation with them, and implemented a series of policies and measures

China has signed memorandums of cooperation on "One Belt And One Road" cooperation with some countries and memorandums on regional and border cooperation as well as medium and long term development plans for economic and trade cooperation with some neighboring countries. China will formulate plans for regional cooperation with some neighboring countries.

China have strengthened communication and consultation with relevant countries along the Belt and Road, and advanced a number of key cooperation projects in such areas as infrastructure connectivity, industrial investment, resource development, economic and trade cooperation, financial cooperation, cultural and people-to-people exchanges, ecological protection, and maritime cooperation where conditions are right.

China is actively planning and building the Asian road network and the Trans-Asian railway network, and has opened 13 road routes and eight railways with countries in Northeast Asia, Central Asia, South Asia and Southeast Asia. In addition, achievements have been made in the construction of infrastructure such as oil and gas pipelines, cross-border Bridges, power transmission lines and optical fiber transmission systems.

The construction of these facilities lays a solid material foundation for "One Belt And One Road". Among them, the most important and the most realistic route is: Japan – South Korea – the Sea of Japan – Zalubino Port – Hunchun – Jilin – Changchun – Baicheng – Mongolia – Russia – the European Union's high-speed railway and highway planning [46, p. 94].

The Chinese government has coordinated various domestic resources and strengthened policy support. China promoted the establishment of the Asian Infrastructure Investment Bank, initiated the establishment of the Silk Road Fund, and strengthened the investment function of the China-Eurasia Economic Cooperation Fund. China will encourage bank card clearing institutions to carry out cross-border clearing business and payment institutions to carry out cross-border payment business. China will actively promote investment and trade facilitation and promote the reform of integrated regional customs clearance.

Since 2020, the COVID-19 epidemic has spread around the world, and instability and uncertainty in the world economic development have increased, posing new challenges to the joint development of One Belt And One Road. By November 2020, China had signed 201 cooperation documents on One Belt And One Road cooperation with 138 countries and 31 international organizations.

By January 30, 2021, China had signed 205 cooperation documents on One Belt And One Road cooperation with 171 countries and international organizations.

While working hard to build "One Belt And One Road", China also achieved the following results:

1 Be in railway. Kenya is the only fulcrum of China's "One Belt And One Road" strategy in Africa and the country that has received the most financial assistance from China in the construction of the new Silk Road. In May 2014, prime minister li keqiang, during a visit to Kenya relevant railway related cooperation agreement signed on Mombasa - Nairobi, Mongolia railway is in Kenya in one hundred to the first new railway construction, is the throat of the railway network in East Africa, and East Africa sub-regional interconnectivity major projects, planning, total length of 2700 km, is expected to total cost 25 billion dollars. Chinese companies are also working with GE to expand the EPC market. For example, in 2015, China National Machinery Corporation used 60 GE 1.7-103 wind turbines in the Kipetto Wind Power Project in Kenya.

2 Hungary in the agreement. On June 6, 2015, foreign minister Wang Yi is on an official visit to Hungary, with Hungary in Budapest, diplomacy and foreign minister of economic affairs, Josiah signed the government and the government of the People's Republic of China on promoting the silk road economic belt and the construction of the maritime silk road in the 21st century a memorandum of understanding. This is the first such cooperation document signed between China and a European country.

3 Satellite communications. All the way to protect "neighborhood" barrier-free communication satellite signal, domestic enterprises and related government agencies have "area" of the satellite launch for the planning and research, the next three years to five years, will be more communications satellite launch, at the same time, "One Belt And One Road" via the national communication signals will gradually achieve full coverage. Thus paving the way for "One Belt And One Road" in the field of communications.

4 Asian Infrastructure Investment Bank. As of April 15, 2015, the number of prospective founding members of the AIIB has been set at 57, including 37 countries from within the region and 20 from outside the region. It covers the major western countries except the United States and Japan, as well as most countries in the Eurasian region, and its members cover five continents. Other countries and regions can still join the AIIB as ordinary members in the future. The fourth two-day negotiation meeting of AIIB concluded

in Beijing on April 28, which was the first gathering since the list of 57 prospective founding members of AIIB was finalized. Delegates discussed and made significant progress on the revised draft of the Articles of Association (Draft) drafted by the multilateral interim secretariat. The parties agreed to complete the negotiation and signing of the Articles of Association of the AIIB by the middle of 2015, complete the effective procedure of the Articles of Association by the end of the year, and formally establish the AIIB.

5 Karot Hydropower Station, Pakistan. On January 10, 2016, the main project of Karot Hydropower Station, which was built by Three Gorges Corporation, started construction on the Jiram River, more than 50 kilometers from Islamabad, the capital of Pakistan. This is the first outbound investment project of the Silk Road Fund. Beijing has pledged to invest at least \$35bn in Pakistan by 2030 to finance the construction of power plants. GE says its order book in Pakistan has now risen to more than \$1 billion, up from less than \$100 million five years ago [7, p. 95].

6 China-Pakistan Economic Corridor. On December 31, 2015, the press conference of "China-Pakistan Economic Corridor -2016 China Friendship Mission on Production Capacity Cooperation" and the launching ceremony of the large-scale documentary "Pakistan Railway" were held in the Embassy of Pakistan in China.

7 Ukraine "One Belt And One Road" Trade and Investment Promotion Center. On July 5, 2018, the "One Belt And One Road" Trade and Investment Promotion Center of Ukraine was officially inaugurated in the building of the Ukrainian Chamber of Commerce and Industry in Kiev, capital of Ukraine. By 2018, China's trade with Belt and Road countries had exceeded 6 trillion dollars, and its direct investment in these countries had exceeded 90 billion dollars. A connectivity architecture consisting of six corridors, six roads, many countries and many ports has basically taken shape. China and One Belt And One Road countries have jointly set up 82 overseas cooperation zones, which have contributed more than 2 billion dollars in taxes to host countries, created nearly 300,000 local jobs, and brought more convenient living conditions, better business environment and more diversified development opportunities to the people of other countries.

8 Laos railway. A road-building team prepares for departure in Luang Prabang, northern Laos, on December 25, 2016. Lao Prime Minister Thongloun personally broke the

ground with a shovel and sounded nine gongs, marking the opening of the entire China-Laos railway line. According to the plan, when the China-Laos railway is completed in 2021, it will only take four hours from the Chinese border to Vientiane, which will realize the dream of transforming the mountainous and road-starved Laos from a land-locked country to a land-linked country.

9 Central Asia natural gas pipeline project. In 2009, the project was contracted by CNPC Overseas Engineering Group, and GE provided 12 compressors for four compressor stations and aero modified gas turbine for the project. In addition to technical and financial support, GE also mobilises local teams in countries along the routes to assist in project communication. The natural gas imported from Central Asia will be connected to the West-East Gas Pipeline through the Central Asia Pipeline, covering users in 25 provinces and cities in China and the Hong Kong Special Administrative Region, benefiting more than 500 million people [35, p. 23].

Since the construction of "One Belt And One Road", the level of trade cooperation between China and countries along the Belt and Road has been gradually improved. From the perspective of trade volume and trade proportion, the proportion of China's exports to the countries along the "Belt and Road" in the total exports shows a continuous rising trend.

China "in all the way along the" overall showed a trend of rapid rise in the country's trade index spent, major trading partners, a total of 65 major, wide trade row in front of the country is Vietnam, Malaysia, India, Russia, Thailand, Singapore, Indonesia, the Philippines, Saudi Arabia, the united Arab emirates, Iran, Russia is the main energy supplier.

All the way from regional characteristics, the Chinese in the "area" along the country form the industrial chain division of labor is mainly in southeast Asia, southeast Asia countries export capital-intensive products is more, because the other country industrialization level difference is bigger, the Chinese in southeast Asia countries exports of manufactured goods, imports from the countries of southeast Asia is also manufactured goods. South Asia mainly exports labor-intensive products and has a relatively weak industrial base. Central Asian countries mainly export energy materials, and the main export structure is the same as China's import and export structure. Industrial products are imported from this place. The situation is similar in West Asia, North Africa and Central Asia.

What needs to be emphasized is that the intra-trade of "One Belt And One Road" countries is increasing, the trade index of industrial chain is on the rise, and the proportion of intra-industry trade is on the rise.

In terms of the regional distribution of intra-industry trade, the proportion of intra-industry trade between China and the countries along the "One Belt and One Road" is on the rise, and the regional division of labor network is forming. China mainly exports intermediate products and finished products to Southeast Asia and South Asia, and imports intermediate products mainly from Japan, the United States and Europe.

The more important significance of the "Belt and Road" is that it is not only a part of a community with a shared future, but also a development community. Inclusive development is the space for our "One Belt And One Road" globalization. In fact, it's most important significance is to maintain the backbone of open and inclusive international trade pattern. The spirit of "One Belt And One Road" construction is non-exclusive and inclusive, so the goal is actually to build a community with development.

Another important significance is that "One Belt And One Road" is reconstructing the international division of labor system. At present, there are three major regional division of labor centers in the world, which are related to each other. One is the division center in North America, which is centered in the United States, the other is the division center in Europe and Africa, and the other is the division center in Asia.

There is a problem that Japan and the United States lead together and transform the decision. Becoming an international division of labor center needs several conditions, one is technological innovation ability, the second is market capacity, and the third is capital abundance. Through the construction of "One Belt And One Road", China will form a regional division of labor system with itself as the center.

Chapter 3 Prospect and problems of Chinese enterprises under "One Belt And One Road" strategy

3.1 The development progress of Chinese enterprises under the "One Belt And One Road" strategy

"Area" initiative aims to connectivity and discuss ways to build the road of "peace" "prosperity" path to "open" "innovation" the road of "civilization" "health" and so on, to achieve win-win sharing, driving regional interests community, responsibility, community and process of the community of fate, to promote the construction of "human destiny community". Over the past seven years, it has made great progress and has become the world's largest platform for international cooperation and one of the most popular international public goods. From China's initiative to a global action, the "One Belt And One Road" has achieved remarkable results in promoting connectivity, active trade and investment, economic and social development, and public health.

China improved coordination between institutions and policies. The system and policy differences of cooperative countries cause great constraints on the joint construction of "One Belt And One Road". After the "One Belt And One Road" initiative was put forward, some countries and international organizations turned from misgiving to wait-and-see, and then to active response and participation and support. Policy communication played a decisive role. First, China has carried out a large number of policies and systems related to the joint "One Belt And One Road" with its partner countries.

By January 2020, China had signed more than 200 One Belt And One Road cooperation documents with 138 countries and 30 international organizations, such as the Budapest Program for Cooperation between China and Central and Eastern European Countries, the Program for the Construction of the China-Mongolia-Russia Economic Corridor, and the Intergovernmental Agreement on International Road Transport along the Asian Highway Network. China officially joined the convention on the international road transport and signed the "Shanghai cooperation organization (SCO) international road transport facilitation agreement between the government of the greater Mekong subregion

convenience goods and personnel cross-border transport agreement" and other 18 bilateral and multilateral international transport facilitation agreement, etc., for "six corridors", "all" provides a cooperative system and policy guarantee.

Second, the synergy between the "One Belt And One Road" initiative and the regional cooperation planning strategies of countries along the Belt and Road has been gradually strengthened. Economy such as China and Russia on the silk road construction and Eurasian economic union joint cooperation joint statement 2015, and ASEAN countries signed the strategic partnership between China and ASEAN nations 2030 vision China-ASEAN" area "initiative with 2025 ASEAN interconnection master plan docking cooperation joint statement 2019, etc. [42, p. 20].

The successful holding of the two "One Belt And One Road" Forum for International Cooperation has gathered broad international consensus for the joint development of the One Belt And One Road. Third, the purpose and orientation of the "One Belt And One Road" construction has been widely supported by the international community. The One Belt And One Road initiative has been incorporated into relevant resolutions or documents of the UN General Assembly, the UN Security Council, G20, APEC, ASEM and so on. The negotiation, signing or upgrading of free trade agreements between China and countries along the Belt and Road have improved the system and policy environment for joint construction of "One Belt And One Road", and also promoted the improvement of regional and global economic governance.

Remarkable progress has been made in the construction of transportation facilities. Opening the transportation artery facilitates the smooth flow of multiple elements such as human, financial and information, which is the basis of promoting the construction of "One Belt And One Road". Studies have shown that improved transport infrastructure could cut travel times by up to 12 % in economies along the route, reducing trade costs. The completed and planned "One Belt And One Road" transportation projects will reduce the freight transport time of countries and regions along the Belt and Road by 1.7 % to 3.2 % on average, reduce the global average shipping time by 1.2 % to 2.5 %, and reduce the global trade cost by 1.1 % to 2.2 %. The reduction of trade cost in the China-Central and

West Asia Economic Corridor will be as high as 10.2 %. FDI from countries and regions along the Belt and Road increased by 4.97 %.

Over the past seven years, important progress has been made in building the "Six Corridors, Six Roads, Multiple Countries and Multiple Ports", a major component of the Belt and Road infrastructure connectivity. By the end of 2018, 19 projects with a total investment of nearly US \$20 billion had been launched or completed on the New Eurasian Land Bridge, the China-Mongolia-Russia corridor, the China-Central Asia-West Asia corridor, the China-Indochina Peninsula corridor, the China-Pakistan corridor, and the Bangladeshi, China-India-Myanmar corridor. The construction of the "six roads", including railways, highways, shipping, aviation, pipelines and a comprehensive space information network, is also proceeding at a rapid pace.

As of the end of October 2019, China Railway Express has run more than 20,000 trains between China and Europe, serving nearly 20 countries and more than 100 cities. In the first half of 2020, more than 5,000 freight trains ran between China and Europe, an increase of more than 30 % year on year. By the end of 2019, China had signed 38 bilateral and regional maritime transport agreements with 47 countries along the Belt and Road, and the construction and operation of 42 ports in 34 countries, including Gwadar Port of Pakistan, Piraeus Port of Greece and Hambantota Port of Sri Lanka, were progressing in an orderly way [35, 30].

China has built over 30 cross-border land cables and over 10 international maritime cables with B&R countries. As for air routes, China has signed bilateral intergovernmental air transport agreements with 62 countries along the Belt and Road, and has direct flights with 45 countries along the Belt and Road. In terms of roads, the international road transport links between China and Kazakhstan, Uzbekistan, Pakistan and Kazakhstan, Kazakhstan and Russia, and between China and Kyrgyzstan and Uzbekistan have been carried out on a regular basis. At the same time, cooperation between China and countries along the Belt and Road in the fields of electricity, oil and gas, nuclear power, new energy and coal has made solid progress.

The China-Russia crude oil pipeline and the China-Central Asia natural gas pipeline are operating steadily. The natural gas project of the eastern route between China and Russia

("Power of Siberia") has been completed, and the natural gas pipeline project of the western route between China and Russia – "Power of Siberia 2" is also in consideration. The construction of the digital road of information was accelerated. Since March 2015, when China is put forward for the first time after the "silk road" agenda, China has signed with 16 countries digital silk road construction cooperation memorandum of understanding with the seven countries jointly sponsored the "area" digital economy international cooperation initiative, "area" all the way with 17 countries set up bilateral business cooperation mechanism, Cooperation in the construction of the "One Belt And One Road" global QR code identification system and the construction of big data industry has been advanced, and countries along the Belt and Road have started to use the Beidou navigation system and space remote sensing data services.

Economic and trade cooperation is deepening. Over the past seven years, trade cooperation between China and One Belt And One Road has been significantly accelerated. According to a 2018 report by Dutch multinational bank ING, One Belt And One Road could boost international trade by 12 % by facilitating trade flows between countries along the routes, especially those in Central, Eastern, Middle East and Southeast Asia.

First, trade facilitation has been improved. Since China launched the Belt and Road Trade Unimpeded Cooperation Initiative in May 2017, more than 80 countries and international organizations have taken an active part in the initiative, which aims to promote and expand trade by promoting trade facilitation, developing new forms of business and promoting cooperation in trade in services. The opening of the China International Import Expo provides a new platform for expanding economic and trade cooperation, including with "One Belt And One Road" countries. "One Belt And One Road" customs inspection and quarantine cooperation has been deepened. By the end of 2019, the Chinese Customs had signed mutual recognition arrangements with 18 One Belt And One Road countries along the Belt and Road, and signed 89 cooperation documents on inspection and quarantine involving countries along the Belt and Road, among which, Based on the Initiative to Jointly Promote the Construction and Cooperation of "Smart Customs, Smart Borders and Smart Connectivity", the "Three Intelligence" cooperation has accelerated the construction of a

customs information exchange and sharing platform and a "single window" for international trade.

Second, trade and contracted projects grew steadily. The total volume of imports and exports of goods between China and Belt and Road cooperation countries increased from 1.12 trillion dollars in 2014 to 6.3 trillion dollars in 2019, with an average annual growth rate of 6.1 %. In 2019, China's foreign trade grew by 10.8 %, more than 7.4 percentage points faster than the 3.4 % growth in the same period. The proportion of trade in goods between China and the Belt and Road countries in China's total trade in goods increased from 26 % in 2014 to about 30 % in 2019. Service outsourcing from B&R countries increased from 9.84 billion dollars in 2014 to 18.47 billion dollars in 2019. In the first half of 2020, although the import and export of China and the "One Belt And One Road" countries were affected by the epidemic, the year-on-year decline was 0.9 %, but 2.3 percentage points lower than the overall decline of China's foreign trade, of which the trade volume between China and ASEAN increased by 5.6 %. The turnover of contracted projects in B&R countries increased from 69.26 billion dollars in 2015 to 97.98 billion dollars in 2019 [7, p. 95].

Third, new forms of trade are emerging rapidly. Cross-border e-commerce and other new business models between China and countries along the Belt and Road have become a new driving force for trade development. Digital trade between China and Belt and Road countries of 2019, the number of partner countries of the Silk Road E-commerce Initiative had expanded to 22, making significant contributions to the common fight against the epidemic.

Investment and production capacity cooperation were accelerated. China's non-financial direct investment in the "One Belt And One Road" countries increased from 14.82 billion dollars in 2015 to 15.04 billion dollars in 2019, and the cumulative financial direct investment in 2014 to 2019 reached 88.05 billion dollars. From January to June in 2020, China's non-financial direct investment in the 54 countries along the Belt and Road reached 8.12 billion dollars. That's up 19.4 % year on year. By the end of 2019, 138 foreign economic and trade cooperation zones were under construction or completed in 46 countries along the "One Belt And One Road" route.

China stepped up efforts to develop the Eastern Industrial Park in Ethiopia, the Sihanoukville Industrial Park in Cambodia, and the China-Belarus Industrial Park in Belarus. China has invested a total of 36.63 billion dollars in overseas cooperation zones, with 4,663 enterprises settling in the zones, employing more than 300,000 local people and paying 3.08 billion dollars in taxes and fees to host countries (as of the end of September 2018).

The research shows that overseas industrial parks promote the economic development of countries along the Belt and Road through three micro-mechanisms of "innovation agglomeration", "industrial agglomeration" and "credit agglomeration", and their economic benefits have a significant lag, which is generally prominent in the fifth to 12th year after the establishment (the economy has increased by 30 % significantly). It can be seen that with the completion of industrial parks, their contribution to the future economic and social development of the countries where they are located will continue to increase. In January 2020, the "One Belt And One Road" Industrial Park Alliance was established in Chengdu, which will further drive the construction of overseas cooperative parks [8, p. 18].

Financing continues to add. Since 2013, the investment and financing system of "One Belt And One Road" has been gradually improved and the financial support has been continuously increased. First, "One Belt And One Road" new financing cooperation platform diversification. The Asian Infrastructure Investment Bank, the BRICS New Development Bank, the Silk Road Fund and the Multilateral Development Financing Cooperation Center Fund have become important financing platforms for the "One Belt And One Road".

By July 2019, the Multilateral Development Financing Cooperation Center Fund had approved 46 loan projects totaling 8.5 billion dollars from 18 members. In addition, the Silk Road Fund and the European Investment Fund jointly established the China-EU Joint Investment Fund in 2018. As of October 2019, the Silk Road Fund had signed 34 projects with a commitment of about 12.3 billion dollars. Fifty-five countries and regions and 89 financial institutions have participated in the "One Belt And One Road" inter-bank cooperation mechanism, with a commitment of 43 billion dollars (as of April 2019).

Chinese banks have 102 branches in 24 countries, and the RMB cross-border payment system covers 165 banks in 40 cooperative countries. Second, the level of financing and financial services has been continuously improved. By the end of September 2019, CDB's business balance in supporting infrastructure connectivity, production capacity cooperation and people's livelihood in countries along the Belt and Road had exceeded 160 billion dollars. More than 1,800 projects, including the Mongba-Nairobi Railway, the China-Laos Railway and the Gwadar Port, have been implemented by the Export-Import Bank of China, with a loan balance of more than 1 trillion yuan (as of the end of March 2019) [21, p. 42].

From 2013 to 2019, China's export and investment support to countries along the Belt and Road totaled about 813.3 billion dollars. Chinese commercial banks are also actively expanding the "Belt and Road" market. For example, from 2015 to 2018, the Bank of China extended various kinds of credit to countries along the Belt and Road, providing over 130 billion dollars of support. Third, cooperation in third-party co-financing has deepened. The Guiding Principles on the Financing of the Belt and Road Initiative, which China helped form, has been approved by 29 parties. China and the CEEC Interbank Consortium have promoted multilateral financial cooperation under the framework of "16+1" cooperation.

The People's Bank of China has continued to strengthen its joint financing with multilateral development institutions such as the Inter-American Development Bank, the African Development Bank and the European Bank for Reconstruction and Development. It has invested more than 3 billion dollars in nearly 200 projects. Fourth, financial products and business models continue to innovate. The opening up of the interbank bond market has deepened. By June 11, 2020, the cumulative issuance of panda bonds in the interbank and exchange markets had exceeded 400 billion yuan, and the AIIB had successfully issued the first 3 billion yuan of panda bonds in China's interbank bond market.

Chinese financial institutions have issued "Bond-Connect" green financial bonds and jointly released "One Belt And One Road" green financial index for global investors. More than 50 participating countries along the Belt and Road have opened UnionPay card acceptance services, issuing more than 25 million cards.

People-to-people and cultural exchanges have brought our people closer. Over the past seven years, countries along the Belt and Road have carried out exchanges and

cooperation in culture, education, art, tourism, think tank, science and technology, environmental protection and anti-epidemic cooperation, which has laid a solid public support for the joint construction of the One Belt And One Road.

The Silk Road Scholarship Program of the Chinese government supports 10,000 new students from B&R countries to study or study in China every year, and has signed agreements on mutual recognition of academic qualifications and degrees with 24 "One Belt And One Road" countries and regions. The number of students from "One Belt And One Road" countries in China increased from 24,900 in 2004 to 317,200 in 2017, accounting for 64.85 % of the total, with an increase of 11.58 %, higher than the average growth rate of all countries.

China will establish art alliances along the Silk Road and carry out cultural and artistic exchanges. In "One Belt And One Road" countries, 17 national cultural centers, 173 Confucius Institutes and 184 Confucius Classrooms have been set up, and nearly 8,000 cultural activities have been held, reaching 2.7 million people. The Silk Road NGO Cooperation Network, launched in November 2017, has 310 members from 69 countries. By the end of April 2018, China had established 1,023 pairs of sister cities with 61 "One Belt And One Road" countries, and achieved visa-free or visa-on-arrival with more than 30 countries along the Belt and Road [33, p. 9].

As of April 2019, two-way tourism between China and One Belt And One Road participating countries had exceeded 60 million. One Belt And One Road has also helped partner countries reduce poverty. According to the Investment Guide 2018 made by the Kazakh government, participation in One Belt And One Road can greatly improve infrastructure, create 20,000 jobs and increase people's income within five years. Bank research shows that One Belt And One Road-related investments could help an additional 34 million people out of moderate poverty, including 29.4 million in One Belt And One Road countries and regions.

In the process of combating the global pandemic of novel coronavirus, China and cooperative countries coordinated epidemic prevention support and mechanism, provided medical information, goods, technology, equipment and medical personnel, etc., which

improved the health level of people in cooperative countries and promoted the construction of "One Belt And One Road" health community.

China will promote economic growth in our cooperative countries. Large-scale infrastructure construction, production capacity and economic and trade cooperation between China and the cooperation countries have greatly unleashed the economic growth potential of the cooperation countries. The bank thinks, "One Belt And One Road" construction, deepen regional cooperation, promote the interconnectivity of grand move across the mainland, will improve the transport infrastructure, enhance the level of regional economic environment and thus greatly reduce the cost of trading, a positive spillover effect, promoting cross-border trade and investment, and significantly promote along the countries and regions and even the growth of the global economy.

According to Carolyn Floyd, Director of the World Bank's Trade, Regional Integration and Investment Environment Department, One Belt And One Road will increase real incomes in countries and regions along the Belt and Road by 1.2 to 3.4 % and global real incomes by 0.7 to 2.9 %, thus promoting shared prosperity. For example, the China-Pakistan Agricultural Cooperation Zone located in the China-Pakistan Economic Corridor (CPEC) generates 12 billion dollars in annual export earnings for Pakistan. Participation in One Belt And One Road will increase real incomes by 10.5 % in Pakistan and 10.4 % in Kyrgyzstan by 2030 [59, p. 20].

With the increasing number of enterprises entering the park, the employment, output and tax revenue provided by the China-Belarus Industrial Park and Sihanoukville Special Economic Zone in Cambodia have gradually become new growth points driving the local economy. Moody's Analytics also confirmed in June 2019 that the more Southeast Asian economies embrace One Belt And One Road opportunities, the faster their growth rates will be. All this further promotes the building of a "community of shared future" between China and the region.

3.2 Problems existing in enterprise development under the strategy of "One Belt And One Road" in China

While summarizing the positive achievements of One Belt And One Road in the past seven years, China should also calmly see that there are some shortcomings and shortcomings in the construction process of One Belt And One Road, such as poor planning, low management level and the need to improve quality and efficiency. At the same time, the aggravation of geopolitical conflicts, the US-inspired Indo-Pacific strategy, the spread of the global epidemic, economic recession and policy adjustment in some countries have put forward higher requirements and more severe challenges for the stable and high-quality development of One Belt And One Road in the future.

Forward-looking comprehensive planning has shortcomings. As a comprehensive international cooperation system involving multi-country, multi-field and multi-project for a long period of time, its normal operation and effectiveness require a high level of forward-looking and scientific comprehensive planning. This is very important for maintaining the cohesion and cooperation between different frameworks and links of "One Belt And One Road" construction. However, in the past few years, China have been "crossing the river by feeling the stones", constantly exploring the objectives, connotation, methods, mechanisms and project implementation of the "One Belt And One Road" construction, and not paying enough attention to the long-term, overall and systematic planning.

With the deepening of "One Belt And One Road" construction, some planning and design are not forward-looking, coordinated and comprehensive enough, resulting in improper layout in regions, countries, fields, levels, projects, financing and other aspects, low-level repeated construction, vicious competition, disorderly development and other problems gradually exposed. For example, investment in Cambodia, Laos, Myanmar and other countries mainly focuses on roads, real estate projects, low-end processing, hotels and restaurants, etc., while in some African countries, it is too focused on resource exploitation, trade wholesale and other fields.

With the increasing number of overseas economic and trade cooperation zones, the lack of top-level design, vague development orientation, unbalanced park layout, similar

functions, and lack of industrial chain and value chain begin to affect the construction effect of cooperation zones. Due to the lack of an accurate grasp of the investment region and investment cooperation areas and prospects, it is impossible to timely know the update of regulatory policies in the investment region and industry, and the rationality and fairness of investment targets are difficult to be guaranteed. Foreign critics believe that the lack of commercial evaluation of some Chinese investment projects, especially large infrastructure projects, is mainly for political purposes, with poor management at the later stage due to insufficient forecasts and feasibility analysis [11, p. 8].

The lack of synergy with the host country's long-term economic and social development plans also puts some Chinese-funded projects at risk. For example, in some regions of some countries, the spontaneous investment of Chinese enterprises does not align with the economic and social development strategies of the host countries and local governments, and conflicts with the development plans and policies of the host countries. As a result, they are forced to resign, causing huge economic losses.

The construction funding gap needs to be filled. "One Belt And One Road" infrastructure construction requires a large investment and a long period of time. For example, the construction of "Six Corridors, Six Roads and Many Ports" requires an investment of trillions of US dollars. The ADB forecasts that the region will need roughly 1.7 trillion dollars a year in infrastructure investment by 2030, up from more than 800 billion dollars a year at present. The African Development Bank report also shows that Africa needs between 130 billion dollars and 170 billion dollars in infrastructure investment each year, and currently can provide less than a third of that. The author's rough estimate is that "One Belt And One Road" construction will require at least 1 trillion dollars a year for infrastructure construction over the next 20 years.

This is not only a one-way behavior of Chinese enterprises to go out and invest overseas, but also a multi-direction behavior to attract local investment and other resources. Attracting foreign investment and improving domestic R&D capacity are key factors for the development of overseas economic and trade cooperation zones. In the past few years, the governments, financial institutions, enterprises and private funds of host countries along the routes have been noticeably short, and the participation of international financial

institutions, international consortiums and third-party companies has been low. The One Belt And One Road investment mainly comes from the Chinese side and is mainly invested by state-owned and policy-based credit institutions and state-owned enterprises. In seven years, Chinese companies a year on average for all the way "area" the scale of direct investment for more than 100 dollars, plus China policy loans and commercial institutions financing the size of the total about 200 billion dollars per year on average, are difficult to meet the demand, investment and financing channel is not wide, not only investment and financing mode and supervision, etc. [2, p. 70].

Also there are some problems, Such as domestic government development investment on the leverage mechanism of business investment is not reasonable, for business investment, especially for international capital boost efficiency is not high, in addition, due to the strict foreign exchange control policy and the promotion of domestic capacity in co-operation with foreign countries to the extreme and service support system does not reach the designated position, for enterprises to invest overseas to take prudent measures for examination and approval of complexity, Some qualified outbound investment is subject to a number of restrictions, such as the country of origin, scale and duration. There is an urgent need for innovative financing methods to guarantee the supply of funds needed for the continuous promotion of "One Belt And One Road" and to strengthen the level of security and return.

Construction quality and efficiency need to be improved. Over the past few years, great achievements have been made, such as "One Belt And One Road" infrastructure connectivity. At the same time, there is also a part of the project due to a lack of forward-looking, rationality in the planning and design, such as some infrastructure projects for investigation and planning preparation is not solid, technology advanced, comprehensive sex, social benefit, resource saving and environment friendly attention is not enough, lead to the construction quality and the target efficiency is not high.

Some overseas enterprises and projects have been criticized and blamed for poor management. With the increase of the demand for "One Belt And One Road" dividend sharing and the improvement of their own development level, the cooperative countries have higher requirements on the quality and efficiency of "One Belt And One Road"

interconnection. Meanwhile, in 2015, Japan dangled the lure of "high-quality infrastructure partnership" to "One Belt And One Road" countries, which created strong competitive pressure on "One Belt And One Road" infrastructure construction. In addition, the lack of technology and standardization ability of Chinese enterprises in foreign cooperative operation is also an important factor restricting the quality and efficiency of "One Belt And One Road" construction [24, p. 117].

For example, some going global enterprises have insufficient awareness of brand construction and maintenance as well as international intellectual property protection, are not accurate in judging the technical specifications and standards of host countries, and are not recognized by partners in terms of exported technology and product standards and specifications and standards adopted in direct local product production. Need to be based on the other party's standard or international advanced standards organization research and development, certification, testing, pilot test and production, resulting in huge cost increase. At the same time, some of China's unique technology patents, secret recipes, product standards and brands have not been applied for patent protection in foreign countries in a timely manner, and have been transferred to foreign partners for use at will, which may easily lead to the loss of intellectual property rights.

There are deficiencies in compliance management. Compliance operation means that an enterprise abides by laws and market norms and maintains transparent, fair, standardized and clean operation activities, including abiding by national laws and regulations (laws and regulations and regulations of the country where the company's headquarters is located and the country where it operates), professional ethics standards and corporate rules and regulations (corporate values, business codes of conduct, etc.).

The lack of compliance system and culture for "going global" Chinese enterprises is regarded as the biggest risk of overseas operations and a drag on the growth of international competitiveness. Chinese enterprises to go out to participate in the "area" construction is in domestic different institutional environment, policy environment, legal environment, business environment, cultural environment and technology environment, the foreign system, policy, law, culture, technology and other rules and business practices, and partner management patterns and habits, etc. are not familiar with, the lack of mature experience,

international projects, For example, in the past few years, some enterprises paid more attention to the upper level and human relationship in the process of overseas project solicitation and bidding, and did not respect the legal norms and market commercial principles. They paid more attention to the traditional business risks such as capital, technology and market, while ignoring the risk of compliance operation.

Some projects have been sanctioned or canceled because of irregularities such as shady operations and commercial bribery. For example, the "China-ASEAN Maritime Cooperation Fund" has been criticized for the lack of information disclosure that affects the effective participation of all parties. In 2018, China's involvement in some 22 billion dollars of construction projects, including the high-speed rail project, was halted by Malaysia's new prime minister as authorities stepped up corruption investigations into state investment funds. In 2018, a new Chinese-funded airport project signed with the former president of Sierra Leone costing more than 300 million dollars was cancelled after the country's new president, Leo Bio, denounced it as a "sham project".

Some Chinese overseas infrastructure projects have been criticized for a lack of transparency, such as a 14 billion dollars China-Malaysia East Coast railway project financed by Chinese financial institutions that refused to open competitive bids to contractors. Other Chinese-financed projects, such as Colombia's Ituango dam, which was partly financed by a Chinese co-financing fund for Latin America and the Caribbean, went ahead despite strong local opposition. The Chinese-built Matara Rajapaksa International Airport in Sri Lanka, which opened in 2013 but could handle only 12 passengers a day (it was designed to handle 1 million passengers a year), was widely caricaturized as a Chinese company trying to accommodate the demands of Sri Lanka's former president. As of August 18, 2016, nearly 60 Chinese state-owned enterprises and individuals have been blacklisted by the World Bank and banned from undertaking projects funded by the bank during the period of punishment [56, p. 76].

Risk control ability needs to be improved. Some projects have failed due to deficiencies in planning and design, regional layout, ecological and environmental protection, and operation and management, as well as inadequate ability to cope with other emergencies. Foreign research data show that since 2013, about 14 % of the

1,674 infrastructure projects invested by China in more than 60 "One Belt And One Road" projects have been in trouble.

For example, in 2015, the Colombo Port City project in Sri Lanka encountered setbacks, and the Chai Alun hydropower project in Cambodia was put on hold. The Nairobi International Airport project in Kenya was suspended in 2016, and the Baikal bottled drinking water plant project was suspended in 2019. In the construction of overseas cooperation zones, there are many phenomena such as blind agitation, eagerness for success, blind initiation, neglect of planning and chaotic management. It is not uncommon for some projects to change plans, stop work or even cancel due to decision-making mistakes. In addition, terrorist attacks, social unrest, natural disasters, labor conflicts, COVID-19 epidemic, etc., also have a significant impact on the normal operation of One Belt And One Road.

For example, affected by the epidemic, some overseas projects fall into a state of suspension and production or lack of inventory due to supply chain disruption caused by international transportation interruption, customs closure and control, etc., and some projects face operational difficulties due to staff isolation and recruitment difficulties caused by Chinese employees' inability to return to the project location in time and local epidemic prevention. Some other projects are cancelled, stalled or even liquidated due to reasons such as blocked export, broken capital chain or reduced investment, cancellation, resulting in no small loss. According to some studies, the collapse in prices of oil, copper and other commodities triggered by Novel Coronavirus could lead to huge losses on Chinese investments and loans in Africa [53, p. 55].

There are growing calls in some African countries to forgive tens of billions of dollars of loans provided by China to African countries since the beginning of the 21st century. The outlook for "One Belt And One Road" infrastructure projects in China and Africa is bleak and Beijing needs to think about pragmatic exit strategies, given that it is unlikely to recoup much of its investment. All these show that the prevention measures for public emergencies are not in place, and the mechanism and capacity building for emergency risk and crisis are in urgent need of improvement. For example, China urgently needs to strengthen its epidemic prevention efforts with the countries along the Belt and Road.

Some Chinese enterprises are seriously insufficient in their awareness and ability to prevent risks of going abroad. For example, they lack strong preparation in the application of legal means to carry out anti-dumping suits against Chinese products and the investigation of foreign party's liability for breach of contract. For example, they lack the study of relevant foreign laws and regulations, familiarity with foreign lawyers and the talent team of foreign lawyers. This also increases the operation risk of Chinese enterprises participating in the construction of "One Belt And One Road".

The capacity for mobilization, joint contribution and participation needs to be strengthened. The "One Belt And One Road" initiative and its significance to the implementation of the concept of a community with a shared future for mankind have not been widely recognized and understood. Some countries or regions look on the One Belt And One Road initiative coldly. The government does not take a position, does not support it, and the media seldom report it or do not report it positively.

The results of the study on the social communication content and communication data of 387 media in more than 60 countries along the Belt and Road show that although Central Asia is usually regarded as the core node region of One Belt And One Road, there is very little coverage of One Belt And One Road by mainstream media in Central Asia. The three major Brazilian newspapers, Estado de Sao Paulo, Folha de Sao Paulo and O Globo, reported a total of only 34 "One Belt And One Road" stories in the years ending June 30, 2018, of which 23 % were negative and 15 % were positive, and the number of negative reports has increased significantly since 2017 [41, p. 80].

Some foreign think tanks and media that are not friendly to China have made negative comments about the "China threat", "geo expansion", "economic plunder", "environmental destruction", "creditor imperialism", "deteriorating employment" and "dividing Europe". India "area" initiative for China is not only a negative resistance, twice refused to attend international peak BBS "area" construction, and put forward "the Asian and African development corridor" (free) corridor "printing too economic corridor" plan "monsoon" path to "spice" has a "road of cotton" etc. to hedge or alternative "area" initiative and planning. The United States wants to hedge the One Belt And One Road with the "New Silk Road Initiative" and the "Indo-Pacific Strategy", while Japan offers the "High-quality

Infrastructure Partnership" to lure the One Belt And One Road participating countries. Connecting Europe and Asia – A vision for the EU strategy, jointly published by the European Commission and the EU External Action Service (EAS) on 19 September 2018, has elements of cooperation as well as alternative elements [28, p. 4].

So far, the EEU has not responded positively to and launched substantive negotiations on the construction of the China-EEU Free Trade Area. "Area" initiative to encounter some distortions, slander, resist and oppose, and part of the project came even cancelled, etc., also reflects our related department, institution, a think-tank, the media, enterprises and citizens about the silk road development community, community of interests, lack of fate community story, methods, the effect not beautiful, high quality project demonstration leading role is not obvious and so on. There is an urgent need to improve methods of persuasion, dissemination and capacity to mobilize broader international participation.

3.3 Optimized countermeasures of enterprise development under the strategy of "One Belt And One Road" in China

The "One Belt And One Road" construction has entered a turning point of connecting the past and the future. On the basis of summarizing the past achievements, China should deeply analyze the inadequacies and shortcomings in practice and earnestly draw lessons from experience. In the face of new problems and challenges, China will strive to explore new paths and make new choices to push "One Belt And One Road" to a new stage of high-quality sustainable development.

China will improve the scientific level of planning and decision-making. The Belt and Road Initiative is a long-term comprehensive international cooperation initiative. To improve the scientific and coordinated planning is the starting point to ensure its rational layout and stable and coordinated development, as well as the premise and guarantee to achieve high-quality development. The "One Belt And One Road" involves separating economics from politics and creating a coherent regulatory structure that coordinates different regions. in order to avoid blind construction and imbalances distort, relevant state departments need to use big data cloud computing and other scientific methods to

summarize evaluation practice and based on the experience and lessons of the over the past seven years, according to the trend of economic development and cooperation at home and abroad, to mobilize the think-tank, colleges and universities, research institutions, media, etc. are widely involved in the research, and participate in the countries to strengthen economic cooperation development plan [26, p. 37].

All the way through a biennial "neighborhood" peak BBS of international cooperation, bilateral and multilateral discussion to develop along the "area" integrated development plan for a long time, to guide and lead the major projects of scientific layout and construction procedures, construction advanced rationality and performance evaluation system, and improving the top design and scientific planning, strategic mistakes and avoid blindness,

China will steadily improve the quality and efficiency of the Belt and Road Initiative. Such as to improve the foreign trade and economic cooperation zone scientific planning and running level and reduce the risk, the government should start from the top design of overall planning park location layout, combined with the comparative advantage of enterprises and the nation of the east, and improve the mechanism of cooperation with the communication between the host country, through bilateral and multilateral investment cooperation agreement, coordinate to resolve potential political risk, Striving for preferential tax and foreign exchange policies for enterprises, strengthening the park's own characteristics, avoiding duplication of functions and disorderly competition.

Solve the capital gap through financial innovation. In the foreseeable future, solving the funding gap and security and sustainability are still the most prominent tasks to promote the sustainable and stable development of the "One Belt And One Road" construction.

First of all, expand the main body and channels of investment and financing. China will accelerate the formation of a diversified financing framework in which development financial institutions, policy financial institutions, commercial financial institutions, financial institutions of host countries, international financial institutions, import and export credit insurance and other types of financial institutions cooperate with each other and complement each other. Attract a wide range of financial institutions, especially more commercial financial institutions and social capital to the countries along the "One Belt And

One Road" to expand financial business and provide fund guarantee for project development. Guarantee the sustainable source of construction funds does not make the "debt empire theory" of China be truly confirmed.

For example, by strengthening extensive international collective investment, Chinese financial institutions can better enable the Chinese vision to play a role in the transformation of actual projects, promote the sustainable and high-quality development of the "One Belt And One Road" initiative and help the local economy benefit from it. In order to address the differences in regulation, legal environment and management among banks, it can be considered to enhance cooperation, information sharing and experience sharing through the establishment of the Belt and Road Bank Roundtable and other methods, so as to improve the response and coordination degree.

Secondly, broaden financing channels and products and services. China will develop diversified financing methods and financial products, explore ways of investment and financing that share returns and risks, further expand the connectivity of equity and bond financing markets, and work to build a more diversified and rational financial system. Chinese and foreign enterprises are encouraged not only to use developmental financial and credit instruments, but also to make active use of the transparent capital market, especially the bond market, for financing, and to actively purchase bonds related to the "One Belt And One Road" projects through such mechanisms as the "Bond Connect". According to the "One Belt And One Road" construction in different fields, different projects and the different needs of the financial institutions of the partners, China can provide diversified financial products and services with different durations and types of strong pertinence [33, p. 9].

Third, improve financing risk control ability. It is necessary to follow the international financial market practices, strengthen the economic feasibility study of the relevant countries and projects and the scientific assessment of the local debt burden and the solvency of the projects, and take the debt bearing capacity of the host countries and the economic returns of the projects as the critical point to ensure that the debt is controllable and the security of the project funds. The projects related to the "One Belt And One Road" construction are characterized by large investment scale, long cycle, various currencies involved and high uncertainty of return. Local currency is preferred for investment and

currency swap arrangement with other countries, so as to reduce the cost of foreign exchange and control exchange rate risks. To invest in large projects in areas with large capital scale, long investment cycle and large geopolitical risks, China should actively rely on international syndicated financing and actively attract policy funds and direct investment from host countries to disperse and reduce financing risks as much as possible [35, p. 18].

Finally, efforts should be made to improve the financing efficiency and returns of "One Belt And One Road" projects according to commercial rules. The stability and sustainability of fund supply can be guaranteed only when certain return and income are guaranteed.

Improve the quality and efficiency of construction. With the change of the situation at home and abroad, the requirements and standards for international economic cooperation continue to improve, the parties to the cooperation and the international community on the "One Belt And One Road" infrastructure construction, connectivity quality, economic and technological, social benefits and sustainable development, and other higher and more stringent requirements. Era of history for this, China need to assess the situation, strengthen the sense of responsibility, sense of mission, adopt the scientific concept, advanced technology, invested more value chain and the sustainable development of the country and area, and ensure a higher quality and efficiency, to win the international community recognition and respect of "area", and produce and promote good demonstration effect. "All the way around June 18, according to" international cooperation high-level video meeting of a joint statement "support the construction of high quality, reliable, anti-risk, sustainable infrastructure, and to ensure its feasible in full cycle, reasonable price, and inclusive, comprehensive benefit and contribute to the sustainable development of the participants industrialized and developing countries".

First, China will raise quality standards for construction and improve quality management throughout the process. It is necessary to adhere to international labor, environment, technology and business standards, and provide high quality, safety standards and best practices. For example, according to ISO9001 international standards and combined with the laws and regulations of the country where the project is located, it is necessary to do a good job in the preliminary quality planning of the project, determine the

quality objectives of the project, and establish and improve the quality management system [41, p. 79].

Adhere to the principle of "high standard, high starting point and strict requirements" in the process of engineering construction, strengthen the quality awareness of all staff, ensure the implementation of mandatory standards and standards of project construction technology, environmental protection, fire control and other mandatory standards, and implement the quality supervision and control of every link, whole process and whole business chain of engineering projects.

Second, China need to expand and deepen cooperation on the supply and value chains of the Belt and Road Initiative. According to the development trend of new technologies and the economic development needs of the host countries, it should shift from the past focus on infrastructure, resource development and low-end manufacturing and processing to the fields and projects with more forward-looking technologies, such as infrastructure, intelligent manufacturing, green environmental protection, strong potential for sustainable development and higher added value in the future.

As well as the traditional infrastructure information, digital, intelligent and green upgrade of infrastructure investment. This requires Chinese enterprises to constantly improve their own technological innovation ability and devote themselves to brand building. Chinese enterprises should first eliminate foreign markets especially in countries with developing markets, low level of technology, consumer demand and low ability of vinegar shallow ideas, the lack of technical content, durable and reliable quality and refinement, diversified functions abroad or in domestic low-end products such as dumping out low-end production to less-developed countries "neighborhood" all the way along the route, As a way to gain access to foreign markets and lower operating costs, it is likely to prove a failure.

As everyone knows, the products and brands of western developed countries have great influence due to the high market openness of some countries, despite their low income level. Although residents have limited purchasing power, they aspire to high-quality products and brands in their bones. Therefore, China must pay attention to increase the intensity of technological innovation, improve the novelty, quality and brand image of products. At the same time, high-quality development should be made in education, training,

science and technology, culture, environmental protection, ecology, agriculture, medical care, broadband networks and other areas that are linked to people's aspirations for a better life in our cooperation countries, so that they can serve as "lubricants" and "binders" to boost people's morale [50, p. 6].

Improve compliance management. As global anti-corruption efforts intensify, the violation of regulations by Chinese "going global" enterprises has been criticized by some, affecting the image of the country and enterprises and threatening the sustainable development of foreign cooperation including "One Belt And One Road". Establishing a sound compliance management system and adhering to the legalization, standardization, transparency and standardized operation have become the necessary conditions for Chinese enterprises to carry out overseas investment and business operations, as well as the basic requirements for the construction of "One Belt And One Road". For the implementation of Xi Jinping, on May 14, 2017, chairman of the "area" of international cooperation for the first time put forward by the peak BBS "let 'area along the path to a clean'" requirements as well as the central deep reorganization on May 23, 2017 by 35 times meeting about several opinions about how to standardize the behavior of enterprises operating overseas proposed "standardize business overseas.

Overseas to strengthen enterprise management behavior compliance system construction goal, "state-owned assets supervision and administration commission, the Ministry of Commerce, the National Development and Reform Commission, the People's Bank of China, such as watchdog agency Chinese institutions should be joint research established Chinese enterprises overseas investment and financing, regulation and policy system, establish a full, whole process compliance standard and regulatory mechanism. The report "Jointing the One Belt And One Road Initiative: Progress, Contributions and Prospects" released by the Office of the Leading Group for Promoting the Construction of the Belt and Road Initiative on April 22, 2019 stressed that China is willing to work with countries along the Belt and Road to build the One Belt And One Road into a road of clean government [52, . 6].

Director and relevant government departments and industry associations should urge and require companies to comply with global market competition rules in foreign business

activities, national and local laws, establish and improve the compliance systems of international standard, strictly fulfill the social responsibility, environmental responsibility, global corporate responsibility, construct the "area" in the construction of a new compliance management mode. According to ISO19600 Compliance Management System - Guide issued by the International Organization for Standardization, strengthen the compliance training, improve the implementation rules of overseas compliance review, compliance risk assessment and compliance investigation, strengthen the sense of self-discipline,

Consciously eliminate commercial bribery and fraud in the process of investment decision-making, bidding and tendering management, project contracting, material procurement, asset evaluation, product sales, quality control and operation management. Strengthen international cooperation in compliance governance and participate in the anti-corruption international alliance, constantly improve the soft competitiveness of international business and occupy the commanding heights of business ethics.

China will strengthen our capacity for risk prevention and control. The "One Belt And One Road" construction is carried out in a very complex international environment. It is bound to encounter various challenges and risks, such as geopolitical risk, terrorism, political change of host country, adjustment of system and policy, media opinion, public sentiment, sudden major public health events and natural disasters, etc. Each factor may become a "noise point" that will impact the normal progress and operation of the Belt and Road Initiative.

For example, the global pandemic has caused a negative impact on some projects along the routes to varying degrees, which is related to the extent of virus spread and prevention and control measures in the host countries, as well as the level of prevention and preparedness of project managers.

Through this test, the Chinese government, financial institutions, enterprises and individual citizens should firmly establish the awareness of risk, crisis and life-cycle safety management of investment. Relevant government departments should supervise and urge, director of industry, financial institutions, investment companies establish special and comprehensive risk prevention objectives, strategies and operation guide, using the experience of the international first-class enterprise risk prevention and control, careful

evaluation of overseas investment and financing activities facing the various latent risk source and weak points, improve the whole process of risk management system, the elaboration risk regulatory objectives and standard process, Establish risk and crisis prevention mechanism, and including material, funds, manpower, facilities, and public opinion, etc., comprehensive and abundant emergency preparedness, and with the government, enterprises, public and media agencies, where the project is located, such as to carry out the crisis handling practice, each subject, and ensure the test areas, processes, and link fail-safe, enhance the overseas business risk management ability [29, p. 48].

The government also should from the project examination and approval, capital supervision, internal audit, annual review, negative listing and exit mechanism to perfect the overseas investment risk control system specification, and with the cooperation countries strengthen risk prevention, and policy laws and regulations, dispute arbitration and judicial mechanism of the organic link, reduce and eliminate all kinds of risks and crisis the potential impact of the construction of "area" and the harm.

China will strengthen international support, participation and mobilization. First, in order to enhance the recognition, support and participation of the "One Belt And One Road" initiative, the Chinese government needs to strengthen negotiation and communication with foreign governments, international organizations and other organizations, reach more agreements for consultation, collaboration and sharing, and strengthen international support, political and institutional guarantee for the "One Belt And One Road" initiative. Second, China need to enhance the alignment of strategic plans with multilateral organizations and partner countries. China will actively align its development strategies with those of international organizations such as the United Nations Development Program, the World Bank, the International Monetary Fund, the Asian Development Bank, the Asian Infrastructure Investment Bank, and the BRICS New Development Bank.

With the EU "Eurasian connectivity strategy", Russia and other "Eurasian economic union" and "across the Eurasian thoroughfare", "road of grassland development" of Mongolia, Kazakhstan's path to "light" and "Asia-pacific economic corridor" in India "printing too economic corridor", a "global Marine protection" in Indonesia, Vietnam's "two corridors lap joint coordination," Avoid duplicate construction and vicious competition.

Third, China need to guide public opinion. To formulate good silk road story of systemic framework and long-term mechanism, government, think tanks, media, enterprises and other kinds of main advantage, widen the channel of the people-to-people and cultural exchanges, innovation, communication, active exchanges, enhance communication effect, promote the hearts and minds are interlinked, improve the international community to "area" awareness, support and participation.

Conclusion

President Xi Jinping put forward the strategic conception of building the "Silk Road Economic Belt" and "21st Century Maritime Silk Road", known shortly as the "One Belt and One Road". Various countries along the proposed route have expressed broad support, while domestic cities and provinces, which were part of the ancient Silk Road, have welcomed the idea. China and relevant countries, together with regional organizations, have put in a lot of efforts to jointly build the "One Belt and One Road". They have devised innovative methods to strengthen bilateral ties and enhance regional cooperation. The idea carries forward the spirit of the ancient Silk Road that was based on mutual trust, equality and mutual benefits, inclusiveness and mutual learning, and win-win cooperation. It also conforms to the 21st century norms of promoting peace, development, cooperation and adopting a win-win strategy for all.

The conception organically links the "Chinese dream" to the "Global Dream" and has far-reaching strategic significance with a global impact. China already has close economic and trade cooperation with the related countries along the proposed route, accounting for a quarter of China's total foreign trade. The annual trade between China and these countries has grown by 19 percent on average in the past decade. The joint efforts by China and the countries connected to the 'One Belt and One Road' vision has made rapid progress, especially in the fields of transportation, infrastructure development, trade and investment, energy and natural resources and in promoting financial security and advancing bilateral and regional cooperation. China has made headway via the ASEAN Ten Plus One arrangement, the Shanghai Cooperation Organization, the BRICS countries, and solidified bilateral ties with Russia and countries in Central Europe, Central Asia the Middle East and South Asia. One Belt and One Road', allows the countries involved to create a three-dimensional and multi-layer transport network that connects them via land, sea and air. As China embraces its role as an expanding world power under Xi's leadership it increasingly seeks to establish itself as an economic and institutional equal to the United States.

"Consultation, joint construction and sharing" is the golden rule of "One Belt And One Road", and its core lies in "synergy". All parties involved in the joint construction

strictly abide by this Law and have achieved positive and notable results. RWR Advisory Group, a Washington-based risk management firm, estimated that 86 % of "One Belt And One Road" partnerships were fulfilled as of mid-2018.

The World Bank estimates that the Belt and Road countries account for 40 % of global merchandise trade. According to the "One Belt And One Road", over the past five years (2013–2018), trade in goods between China and B&R countries has exceeded 6.5 trillion dollars. China has set up 82 overseas economic and trade cooperation zones in B&R countries, creating 244,000 local jobs and more than 2 billion dollars in tax revenue. By the end of 2018, China's direct investment in countries along the Belt and Road had exceeded 90 billion dollars. In the first eight months of 2019, Chinese companies invested more than 9 billion dollars in 53 countries along the Belt and Road.

"One Belt And One Road" is a wide two-way lane, and its value lies in mutual benefit. The cumulative investment from countries along the Belt and Road in China has exceeded 40 billion dollars. On the background of the rapid growth of the Chinese market demand, the growth trend of investment in China will continue. With the continuous improvement of connectivity and the promulgation of laws and regulations to improve the business environment, foreign businesses in China will become more convenient and orderly.

The case of Central Asian countries is typical. Statistics from the United Nations Commodity Trade Statistics Database show that China's exports to Central Asian countries totaled 22.6 billion dollars in 2018, up 5.8 % from the previous year. China's imports from Central Asian countries totaled 19.1 billion dollars, up 31.2 % from the previous year. Most countries have set new records for exports to China: Turkmenistan's exports to China rose 23.5 % in 2018, Kazakhstan 33.7 %, Uzbekistan 58 %, and Tajikistan 64.3 %.

The "One Belt And One Road" initiative will help countries along the Belt and Road align their own interests with those of the region, and align their economic and social development strategies with those of the region and the world. Relevant documents of the Shanghai Cooperation Organization explicitly support the construction of the "One Belt And One Road" and vigorously promote the docking of the "One Belt And One Road" with the Eurasian Economic Union.

The construction of the "One Belt And One Road" transportation corridor will solve two key transport problems: shortening the travel time of goods and supporting the growth of trade and investment. It is estimated that the cycle time for goods to travel will be shortened by 12 % and the growth of trade volume will increase from 2.8 % to 9.7 %. The construction of smart cities and industrial parks will also empower the One Belt And One Road. Belarus is a success story.

A modern international ecological community with high-tech, competitive and export-oriented industries is under construction 25 kilometers outside of Minsk, the capital of the Republic of Belarus, which is the Zhongbalikith Industrial Park. Not far from the Minsk International Airport, and adjacent to several major railway lines and the Berlin-Moscow International Highway, the Dalik Industrial Park is fully qualified to become a window for the development of cooperation between the vast number of Eurasian countries and Europe.

Kazakhstan is a bridge and passageway for transport between Central Europe. Over the past six years, Kazakhstan has invested heavily in infrastructure development, upgrading more than 2,500 km of railways and 12,000 km of roads. Today, there are 11 international transport corridors through Kazakhstan, and 6 to 7 freight trains travel from east to west every day, nearly 40 times more than in 2012! Uzbekistan is also a beneficiary of the connectivity of the Silk Road Economic Belt, where "Chinese technology" has opened the longest tunnel in Central Asia. The 19.26 km Kamchik tunnel on the Anglian-Pap Railway was completed by Chinese workers in just 900 days.

"One Belt And One Road" cooperation has not only injected new impetus into infrastructure development in Central Asia, but also helped shift gears and speed up economic development in all countries along the Belt and Road.

"One Belt And One Road" provides a good platform for maintaining and developing dialogue between different cultures and civilizations, promoting cooperation in science, education and humanities, and promoting people-to-people diplomacy. One Belt And One Road is building Bridges of friendship, connecting countries and peoples in Asia, Africa and Europe who care about security and development and oppose protectionism.

The countries connected by "One Belt And One Road" will be the most direct beneficiary groups. For enterprises under the "One Belt And One Road" strategy, this is undoubtedly a huge opportunity and challenge, which will bring endless power and vitality to enterprises and promote their vigorous development. Correspondingly, however, the greater the opportunity, the greater the challenge. This paper focuses on the analysis of the development background of "One Belt And One Road", objectively demonstrates that it is a correct path generated under the background of The Times, and demonstrates the huge development prospects brought by "One Belt And One Road" to the countries and enterprises along the routes with data. In the last stage of the paper, based on the objective data and facts, the paper puts forward the problems that still exist in the development of "One Belt And One Road" strategy, and puts forward the corresponding improvement measures for each problem, hoping to play a positive role in the real development and make a contribution.

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