

PRESIDENT XI JINPING'S SPEECH AT THE THIRD BELT AND ROAD FORUM: KEY TAKEAWAYS

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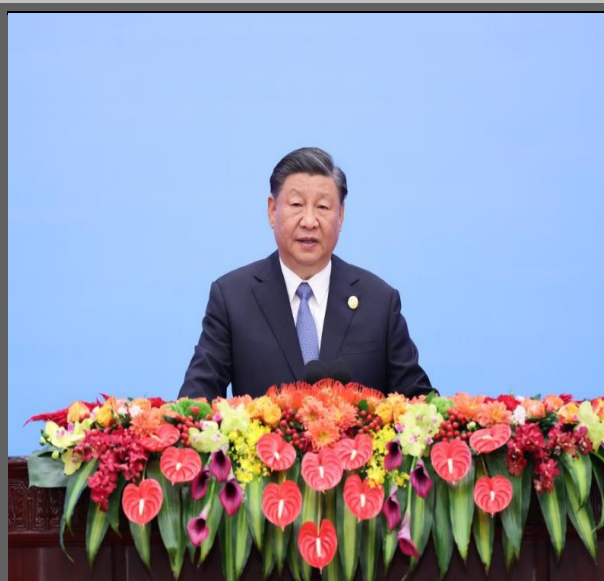


Image source: South China Morning Post.¹

On October 18, 2023, China's President Xi Jinping made a historic keynote speech at the opening ceremony of the Third Belt and Road Forum for International Cooperation. President Xi committed another 107 billion USD to finance the BRI projects for the next five years.² The event marked the 10th anniversary of the Belt and Road Initiative (BRI) that was initiated back in 2013. According to the latest available data, China has invested a total of 932 billion USD in BRI projects; while 561 billion USD were invested in construction projects, 371 billion USD were allocated to non-financial investments.³ The 107 billion USD increase in China's investments is a clear signal of its commitment and steadfastness in initiating the second phase of the BRI.

1 Jane Cai, Sylvie Zhuang, and Cyril Ip, "Belt and Road Forum: Xi Jinping Signals China Will Stay the Course in Development Pitch to Global South," *South China Morning Post*, October 18, 2023, <https://www.scmp.com/news/china/diplomacy/article/3238418/belt-and-road-forum-xi-jinping-signals-china-will-stay-course-development-pitch-global-south>.

2 Ibid.

3 "China's Investment Cooperation with Countries along the 'Belt and Road' from January to May 2022," *Ministry of Commerce of the People's Republic of China*, June 28, 2022, <http://www.mofcom.gov.cn/article/tongjiziliao/dgz/202206/20220603322656.shtml>; Christoph Nedopil Wang, "China Belt and Road Initiative (BRI) Investment Report H1 2022" (Shanghai, China: Fudan University, 2022), <https://greenfdc.org/china-belt-and-road-initiative-bri-investment-report-h1-2022/>.

Besides taking the BRI to its second phase, President Xi delivered a far-reaching keynote speech that not only covered China's global engagement but also addressed major issues being faced by the international community. Key takeaways from President Xi's keynote speech are highlighted below:

The first decade and expansion of the BRI

The speech highlighted the 10 years of the BRI, which focused on enhanced global connectivity and fostering multifaceted cooperation in numerous dimensions. The BRI spanned over 5 continents with more than 150 countries and almost 30 international organizations. Over 20 specialised cooperation platforms have been established to enhance the outreach of the BRI.

From Blueprint to Reality and Need for Sources of Energy

President Xi underscored that the BRI had progressed from "sketching the outline" to "filling in the details," and blueprints had been turned into "real projects." It was also noted: "A large number of signature projects and 'small yet smart' people-centred programs have been launched."⁴ The speech emphasised that there was a need to remove the "development bottleneck," i.e., the energy shortage. Therefore, it was pivotal to explore "Hydro, wind and solar energy based power plants, oil and gas pipelines, and the increasingly smart and interconnected power transmission networks" for high quality development.

Institutional Connectivity

In a major transformation, the focus of the BRI had evolved from physical connectivity to institutional connectivity. Therefore, the guiding principles for high-quality cooperation include: planning, building, and benefitting mutually from an open and clear philosophy, and an iron commitment towards high standards, people-centred approach, and sustainable cooperation.

Warning against Decoupling, Bloc Politics, Confrontation, and Rivalry

President Xi argued and warned against "ideological confrontation, geopolitical rivalry and bloc politics." He added that "we stand against unilateral sanctions, economic coercion and decoupling and supply chain disruption."⁵

⁴ "(BRF2023) Full Text of Xi Jinping's Keynote Speech at 3rd Belt and Road Forum for Int'l Cooperation," *Xinhua News*, October 18, 2023, <https://english.news.cn/20231018/7bfc16ac51d443c6a7a00ce25c972104/c.html>.

⁵ *Ibid.*

Global Network of Connectivity

The speech highlighted that the BRI has successfully built a formidable network of connectivity, including economic corridors, international transportation routes, and torrential information highways. It also noted that this network helped in facilitating the flow of goods, capital, technology, and human resources across the participating countries.

Covid-19 and Humanitarian Aid

President Xi said that during the pandemic, the BRI served as a “life-saving road,” where China alone provided “more than 10 billion masks and 2.3 billion doses of vaccines.” It also acknowledged that when China was hit hard by the pandemic, the BRI helped in fighting Covid-19 and his country received noteworthy support from 70 countries.

Community with a Shared Future

President Xi emphasised that the BRI was pivoted upon the principles of “planning together, building together, and benefiting together.” He said that the “BRI exceeds and intends to minimise the differences between civilizations, cultures, social systems, and stages of development.” Hence, it had opened new avenues of collaboration and aimed to foster international cooperation without any discrimination of national identity.

Win-Win Cooperation and Silk Road Spirit instead of Military Conquests

President Xi placed huge emphasis on the fact that win-win cooperation was the key to shared success. It was important that all countries treated each other juridically, equal as friends and partners. It was argued that the BRI was based upon the Silk Road Spirit where “peace and cooperation, openness and inclusiveness, mutual learning and mutual benefit” were preferred instead of military conquests by employing “warships, guns, horses or swords.”⁶

Eight Steps for High-Quality Belt and Road Cooperation

The speech outlined eight major steps for high-quality Belt and Road Cooperation i.e.:

1. Building a multidimensional Belt and Road connectivity network
2. Supporting an open world economy

⁶ Ibid.

3. Carrying out practical cooperation
4. Promoting green development
5. Advancing scientific and technological innovation
6. Supporting people-to-people exchanges
7. Promoting integrity-based Belt and Road cooperation
8. Strengthening institutional building for international Belt and Road cooperation

Analysis and Conclusions

President Xi's keynote speech at the Third Belt and Road Forum for International Cooperation is pivotal to understanding the BRI as a major global initiative and its future course. He is spearheading the process towards creating a more connected and modernised world for a shared future of all communities. The commitment of the Chinese leadership is reflected in the successful first ten years of the BRI and would serve as a strong foundation for the next ten years. The BRI takes its inspiration from the Silk Road Spirit and is aiming to promote modernisation through international cooperation. It is also advocating for green development, thus reducing the carbon emissions and mitigating the negative effects of climate change.

Besides development and connectivity, the BRI is also helping in mitigating ideological confrontation, geopolitical rivalry, and bloc politics.⁷ Such endeavours are to be appreciated as these would help the world eschew divisions and unnecessary rivalries. The BRI is also helping against the monopolisation of global supply chains by providing pathways for free flow of goods and services. It is not ambitious to conclude that the BRI aims at building a community with shared future.

⁷ Laurie Chen and Yew Lun Tian, "China's Xi Warns against Decoupling, Lauds Belt and Road at Forum," *Reuters*, October 18, 2023, <https://www.reuters.com/world/chinas-xi-lauds-belt-road-smaller-greener-summit-2023-10-18/>.