

Editorial

Belt and Road Initiative (BRI): New Forms of International and Cross-Industry Collaboration for Sustainable Growth and Development

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Abstract: Building on the tradition, promises, and advances brought by the historical Silk Road, the Belt and Road Initiative (BRI), launched by the Chinese government in 2013, has a profound impact on international business and the established forms of international collaboration. Exploiting the advantages of liberalization of trade in goods, services, capital, and public procurement, BRI will benefit the Chinese economy. At the same time, it will prompt substantial changes in the field of international business, e.g., by means of fostering business to business (B2B) and peer to peer (P2P) collaboration. It will also influence patterns of Outward Foreign Direct Investment (OFDI). Geography plays a role in BRI; geopolitics is also in the cards. Given the profound implications BRI is likely to generate in the fields of businesses, economy, society, and politics, it is imperative to frame and streamline the discussion to identify the key mechanisms and causal relationships that it induces. This is precisely what this Special Issue sought to do.

Keywords: Belt & Road Initiative (BRI); international business; international collaboration

1. Belt and Road Initiative (BRI) and the Emerging Research and Policy-Making Agenda

Building on the tradition, promises, and advances brought by the historical Silk Road, the Belt and Road Initiative (BRI), launched by the Chinese government in 2013, has a profound impact on international business and the established forms of international collaboration. BRI's implementation is only possible because of the far-reaching achievements pertaining to the liberalization of trade, which has been promoted incrementally over the past decades through the General Agreement on Tariffs and Trade (GATT) and the World Trade Organization (WTO). BRI will benefit the Chinese economy; benefits can be reached by other stakeholders too. BRI will prompt substantial changes in the field of international business, e.g., by means of fostering business to business (B2B) and peer to peer (P2P) collaboration. It will also influence patterns of Outward Foreign Direct Investment (OFDI).

From a different angle, geography plays a role in BRI; geopolitics is also in the cards [1]. BRI is implemented by several modes and means, e.g., either by engaging certain countries directly or by necessitating corridor-type collaboration with all implications thereof [2,3]. BRI is likely to re-shape the way we conceive of, conceptualize, and manage manufacturing, logistics, and policies, including innovation policy geared toward attaining sustainable growth and development. So-called emerging markets that are included in BRI will be the most interesting cases to observe and follow in this respect [4–6]. Given the profound implications BRI is likely to generate in the fields of businesses,

economy, society, and politics, it is imperative to frame and streamline the discussion to identify the key mechanisms and causal relationships that it induces. This is precisely what this Special Issue sought to do.

2. Mainstreaming and Expanding the Debate on BRI

The objective of this Special Issue was to query BRI from a variety of disciplinary perspectives. The aim was to foster a variety of sound conceptual and empirical approaches to a field as diverse as BRI. The intention was to encourage debate, research and, ultimately, a collection of in-depth contributions that would serve as a reference for all researchers, academics, practitioners, consultants, and policy makers interested in BRI. The Editors of the Special Issue sought to attract papers addressing a variety of issues and topics that pertain to BRI, including, for instance, questions of research and development (R&D), sophisticated information and communication technology (ICT), BRI and international business, modes of collaboration, investment patterns, infrastructure development, smart applications, smart cities, and many more. Increasingly, these topics reach the surface of the scholarly and political debate on BRI [7–9]. Indeed, papers included in this Special Issue not only position themselves in the mainstream of the burgeoning debate on BRI, but also add much-needed constructive dialogue.

3. Overview of the Special Issue

A great number of papers were submitted in response to the call for papers to this Special Issue. A rigorous peer review process and subsequent ‘revise and resubmit’ stages allowed for the best papers to be included in this collection. As such, it is our pleasure to present this Special Issue to the international audience. While this collection of papers positions itself in the mainstream of research on BRI, it substantially adds to the debate. Hence, an opportunity of dialogue among diverse research communities dispersed geographically and across disciplines has been created. The key topics that the authors contributing to this Special Issue address include, e.g., the nexus between BRI and Sustainable Development Goals (SDGs), a still-nascent issue in the debate on BRI [10,11]. The question of BRI and its business implications features prominently in this Special Issue. In this context, the notion of political risk and business responses to the changing context in which they operate is examined [12,13]. Infrastructure, especially railway connections as well as maritime routes, constitute another salient topic addressed in this Special Issue. In this way, this collection aligns itself with the debate and most recent developments in the field [14–16]. New modes of collaboration, including ‘economic corridors’, is also hinted to in this collection, thus echoing the case of Pakistan and BRI [17,18]. The following paragraphs shed more light on papers included in this Special Issue.

Li and Zhu, in their paper titled ‘The 2030 Agenda for Sustainable Development and China’s Belt and Road Initiative in Latin America and the Caribbean’, explore the nexus between the United Nations Sustainable Development Goals (SDGs) and BRI, with a special focus of their study directed at the Community of Latin American and Caribbean States (CELAC). In this context, the question of global governance is upheld. The key question that the authors address is to what extent and how the SDGs can be incorporated in BRI. The findings of this study suggest that more effort is needed on the part of China and the CELAC region to align their collaboration with the SDGs.

Zhang et al. in their paper titled ‘Spatial Big Data Analysis of Political Risks along the Belt and Road’, examine the notion of political risk along the new Silk Road. As the authors argue, traditional political risk factors such as civil unrest and war, but also new forms of political risk, such as terrorism and other risks, need to be taken into account in the discussion on BRI. Accordingly, in their paper, the authors map diverse types of political risk of particularly important contexts of BRI, and especially vis à vis the Maritime Silk Road. Against this backdrop, the authors develop novel methodology to assess the probability of specific events of political risks taking place. The findings of the paper suggest that a considerable number of projects implemented under the framework of BRI are exposed to high political risk. This calls for specific counter-measures. The authors elaborate on this topic.

Li and Hilmola, in their paper titled 'Belt and Road Initiative and Railway Sector Efficiency—Application of Networked Benchmarking Analysis', examine the railway sector efficiency in and within countries collaborating in the broader framework of BRI. Considering that railway transportation is as important to BRI's success as maritime routes, it is imperative that drivers of efficiency in that sector, including past investments, labor productivity, transportation profile, and culture surrounding railways, are examined. To this end, the authors employ data envelopment analysis (DEA). The findings suggest that the efficiency of China's railway networks is the highest out of the countries under consideration, which, in turn, renders China a good benchmark in studies seeking to address efficiency losses in other countries.

Wang et al. examine 'Investment Strategy of Chinese Terminal Operators along the "21st-Century Maritime Silk Road"'. As the authors explain, considering the salience of maritime routes for the success of BRI, it is necessary that investment decisions are based on careful analysis and subsequent identification of the most strategically beneficial locations. To this end, the authors employ complex network methods and GIS analysis. Accordingly, the authors identify the ports and make recommendations.

Zhang et al. explore the question of the 'Insufficiencies of the Traditional Development Aid Model by Utilizing the One Belt, One Road Initiative to Sustain Development in Afghanistan'. Specifically, the authors explore the question to what extent BRI, seen as a policy model, might address insufficiencies in the traditional development aid model currently applied in Afghanistan. The findings of the paper offer an in-depth analysis of factors that might assist the process of restructuring an economy and allow for the process of stabilizing and sustaining the development in fragile and conflict-affected countries.

Fu et al., examine 'China's Outward FDI in Indonesia: Spatial Patterns and Determinants'. Indonesia is an important node for China's implementation of its "Belt and Road" initiative. Existing literature left the question of OFDI at provincial levels underdiscussed. The objective of this paper is to address this issue.

The focus of the paper by Yii et al. is directed at the following question: 'Is Transportation Infrastructure Important to BRI?' The authors argue that the crucial challenge in the process of BRI implementation is that of connectivity. Accordingly, the authors of this paper examine to what extent BRI can be conducive in terms of improving connectivity in countries involved in its implementation.

Liu et al. focus on Outward Foreign Direct Investment (OFDI) in the BRI context, and examine Chinese firms' location decisions from this perspective. The findings of this study suggest that companies invest in industries that already have large Chinese OFDI agglomeration or high host-country industrial agglomeration. It was also demonstrated that the launch of BRI influenced location decisions, i.e., investors were attracted to invest in areas/locations along the BRI.

Wu et al., engage in a discussion on Chinese knowledge graphs and their applications in the context of BRI. The authors argue that, with the continuous development of intelligent technologies, knowledge graphs bear immense potential related to knowledge representation and reasoning; accordingly, the promise related to their use is exponential. BRI and the variety of projects that are implemented under its framework constitutes a unique environment in which knowledge graphs can be employed.

The Special Issue ends with a contribution by Khan et al., who develop a conceptual approach to BRI. In their paper, titled 'China's Belt and Road Initiative: A Global Model for an Evolving Approach to Sustainable Regional Development', the authors argue that BRI is a "cornucopia of international projects". It is argued that BRI creates a plethora of opportunities for more economic cooperation and deeper regional integration, including sustainable economic growth and development.

4. Conclusions

This Special Issue offers a very useful, very relevant, and timely account of key issues and developments pertinent to the diverse facets of BRI and its implementation. As such, this collection also hints to a variety of topics that require greater attention and in-depth research. We wish to be able to continue this road map.

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