

Insight on
the latest Belt Road Initiative and
the Changing World Order
towards a Shared Future

Views from the Chinese Side and European Side

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Although the BRI has been acknowledged as a cross-continent project being expected to benefit both sides of the world (the Western and the Eastern), the tension and misunderstanding, instead, are, still in dominance, particularly for practitioners. In this paper, I would like to discuss the causes of such a phenomena and propose certain solutions from theoretical and practical perspectives. My motivation and hope, is, to offer certain insights and implications to my audience, in order to facilitate the progress of rethinking about our shared traits — pursuing common goals by acknowledging differences.

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EXECUTIVE SUMMARY

Deeply rooted in the ancient Eurasian Silk Road developed over thousands of years ago and lately revisited by the Chinese President Xi Jinping in 2013 in the period of China's economic transition, the BRI, also named as New Silk Road and One-Belt-One-Road, has been seemingly widely accepted as an initiative to facilitate cross-continent trade, geo-economic integration, and global prosperity. However, concerning this idea, since its emergence, it has been interpreted variously, mainly in two directions: aptly reflecting what China has been claimed as domestically slowing-down economic growth and boldly projecting the growing influence of China onto the global landscape with an alternative international geo-economic relationship approach. This initiative elicited three mixed reflexes or concerns to the world: (1) it can be a respect and/or awe; (2) it causes the enthusiasm and/or paranoia (to its proposer—China — as a visionary idea of the world) ; and(3) it raises a question that whether this idea (the BRI) is an altruistic game changer for the world, or is just another plot of an egotistically motivated superpower to further its self-interest.

The concern comes with a reason, similarly to the pursuit of the Trans-Pacific Partnership (TPP) by the other superpower (such as the United States) lauded as well as criticized. Some thought of it as a beacon of world trade, giving the economies of the Pacific rim of their well-deserved trading club; while others saw it as just another instrument to align its pacific rim allies in an exclusive club of economic cooperation. With the unexpected withdrawal of the USA from the TPP under the Trump's Administration, the general attention has shifted to the other forward-looking initiative of the BRI and China has ultimately been catapulted into the position as a thought leader to build a new world order. This position draws the eyes of the entire world to discuss the BRI from China and of course, expose China to the risk of losing its ordinary charm vis-à-vis the ordinary onlooker.

The current wave of reaction to the BRI is similar but also different, with another profile showing both an enthusiasm to the BRI from some countries and criticism and worries from others. Over three years of the BRI -framework projects happening across the Eurasian Continent from the mid of 2013, the lines have been shifting as disappointment has to face reality. Typically, many countries of the world started to be supportive of the BRI platform as they see tangible advantages, both in short and long run, while others continue to beat the drum against a change. There are also some torn between believing into the benefits of a new

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vision and fearing its ramifications that they cannot fully grasp. Their wait-and-see-attitude is a linchpin.

As an important financial arm of the BRI, AIIB² (Asian Infrastructure Investment Bank), however, has been widely accepted and operated. Over the years, the comment about the role of AIIB and the "special connection" with BRI projects has been diversified, with clear categories by measuring profit concerning economic or social axis's. As AIIB, structurally being considered more like a cooperative, it would make sense that the BRI, as its investment target platform, is not only joint owned, but also the one requiring shared-commitment (including design, plan, investment, and execution). However, this so far is hard to foresee from the European side. Europeans do worry about the consequences of AIIB as a possible future financial order in the future (similar to World Bank), and the BRI as an arm for the logistic and trade of new rule, while Europeans are not shared ownership there.

There are always multiple interpretations from and towards different layers, regarding an initiative. To face the change of the world and to build a harmonious global society, each participant, theoretically, needs to carefully take consideration of the facts of the past, seriously see through the phenomena of the current, and ethically plan for the future, by taking account of the influence of technology and geo-social-economics. The future is the future for all communities, not only for a particular member or a specific club. Therefore, the BRI, as a cross-continent platform with the vision of facilitating common prosperity, should be authentically treated as a jointly owned instrument, to nurture the future society with the nature of the equality-based social-economic environment.

THEORETICAL BACKGROUND: EQUALITY AND UNIVERSAL VALUE

In the past centuries, especially after world war II, a polarized world was composed of capitalism-oriented (including market, state, and social capitalism) and communist-ruled nations. Equality, usually in the eyes of economists and politicians, matters equal economic income and opportunity. During the early and middle decades of the twentieth century, the

² AIIB, commonly labeled as a "crowd-funded and crowd-owned" Project.

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western world achieved reduced inequality on these two pillars dramatically, even without commonly shared visions between different classes. The economy in the west, following the two industrial revolutions, had achieved fast growth and per capita growth kept at the highest level. Opportunities were called to be equal, echoed particularly by education, social welfare, and gradually equal access to the job market by the blue and white collars. The instrument to facilitate such equality were not others, but something the most of the social capitalism countries still conduct: social insurance, minimum wage, welfare framework, progressive income tax and equal access to education.

There are three causes (conditions) in that period driving equality. First, the fear of social and political turmoil from the West if without proper reform, due to the continuous threat from the opponent ruled by communists' alliances of Soviet Union; Second, the impact of two World Wars on people and nations, pushing the world to seek for the peace and equality in wealth. Third, the rise of the revolutionary belief in favoring collective force, destiny, and prosperity. However, since the 1980s when Soviet Union's alliances started collapsing, these three factors, drawing from the side of competition between two ideologies (capitalism and communism) and fear (to be disrupted by the other side), started to be self-disruptive. This disruption process, later on, exaggerated the growth of the concept of a rather exclusive ideological norm (determined by winners), favoring economic return and economic equality seemingly driven by capitalism, free-market principle, and democracy. Such equality achieved by the west cannot be completely claimed as equality if associating with its central merit of the social dimension. Sociologically, equality has the merit of identifying and respecting the difference in commonality amongst people, organizations, and national regimes. Running vastly on the track to harvest as much short-term economic returns as possible with discrimination (including discriminating up and discriminating down) to particular groups is not called equality because depriving one group of opportunities to enrich the other's cannot be the way to reach economic and even the social equality broadly. Therefore, being of singularity, in the sense of identifying uniqueness and applying such unique value to the communities and others via reciprocal relationship, is the core of equality. The question comes, with the rule of capitalism³, where does equality emerge from?

³ which means inequality and insecurity are the default offspring (i.e. Muller, 2013)

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Since the two biggest geo-economic-political shocks (from two world wars and the collapse of the Former Soviet Union), the phenomena aforementioned (in the last paragraph) has remained in the current world order. Prosperity, similar to all other good things (for example, people are happier, more democratic, and less likely to go to war with one another⁴), stays as what humans are expecting/hoping but paradoxically conflicts with what humans are behaving (i.e., behavioral discrimination to the alternative ideologies). Such a conflict between expectation and action facilitates the dark side of individualism (promoted by liberty and democracy) to be selfish and discriminative, instead of appreciating singularity. Singularity is different from individualism; it calls for the uniqueness, the unique value of the uniqueness to the community. Singularity considers human's universal values⁵ as an aggregate value to achieve, such as power, achievement, hedonism, stimulation, self-direction, universalism, benevolence, tradition, conformity, and security (Schwartz and Bilsky, 1987). From this angle, the BRI (with its goal to reach a shared prosperity) can be a practice to use singularity to achieve equality and bring in universal values to the global community (in terms of achievement (bringing up capability, influence, intelligence for each region), hedonism (bringing in pleasure and happiness for people), universalism (developing more equality and peace, unifying with nature, harmony between each other), benevolence (being honesty, forgiveness, responsibility to each other), tradition (respecting, humility, moderation), security (stability of social order, reciprocation of favour)).

Specifically, within ten universal values, power (reflected by social status and prestige, control or dominance over people and resources, as the motivational types of value) plays a very critical role in guiding the other nine universal values. If power cannot be treated appropriately (in this sense I mean power mainly serves economic-driven aims, like in the economic-return driven system), its effect will emerge to exaggerate the attainment and preservation of a dominant position within the more general social system for specific groups (Schartwz, 2012). And such an exaggeration effect feeds inequality, strengthens discriminations, and highlights individualism, killing the other nine universal values (to the community level), and disregarding the value of singularity.

⁴ Gregory Treverton, Letter from the Chairman of the National Intelligence Council in the report of Global Trends: Paradox of Progress (2017)

⁵ Universal Values have two following ways to be understood: the value that everyone finds valuable, and the value that everyone has reason to believe it has value.

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THE PARADOX IN THE BRI

The Belt Road Initiative (the BRI), originally named as One Belt One Road (from Oct. 2013-mid of 2016), inspired by China's ancient "Silk Road" back from Tang/Song Dynasty, is the latest Chinese international strategy, at both China's national and corporate levels. This strategy is structured to build up (stronger) connections and cooperation amongst Eurasian countries, via the Belt and Road Connections (The belt refers to the land-based economic belt, and road means ocean-going Maritime Road). In the past few years until the end of 2017, BRI, since the first stage of focusing on infrastructure investment, construction, railway and highway, automobile, power grid, and iron and steel, has become one of the most massive infrastructure investment in the human's history. In total, it has been covering 68 states and 40 percent of world GDP, and around 65 percent of the world population in 2017. (Ramasamy, Yeung, Utoktham, Duval, 2017).

With a very abstract vision, the BRI has structured six different economic corridors⁶. Viewing the BRI's day-by-day-progressed-map, the signal sent to China (received by China as well) is that BRI is not merely a Eurasian Project, but also a project starting to involve Oceania and Africa. The fast developing the BRI project, as a contrary to Trans-Pacific Partnership and Transatlantic Trade and Investment Partnership, has filled the rest of the world with entirely different responses over time. In general, there are mainly two responses about the BRI at the current: (1) the BRI is considered by one part of the world as a strategy that Chinese (government) used to transfer China's domestic economic overcapacity to the overseas market; (2) the BRI is created by the Chinese side as an alternative international geo-political approach to deal with the complex global geopolitical environment. It explains that an economic relationship (such as via investment and collaboration) with players from neighbour countries could strengthen the mutual understanding between China and other countries and therefore release the potential macro-level tensions (i.e., geopolitical) at different times. These two

⁶ New Eurasian Land Bridge, from Western China to Western Russia through Kazakhstan.
China–Mongolia–Russia Corridor, running from Northern China to Eastern Russia
China–Central Asia–West Asia Corridor, running from Western China to Turkey
China–Indochina Peninsula Corridor, running from Southern China to Singapore
China–Myanmar–Bangladesh–India Corridor, running from Southern China to Myanmar
China–Pakistan Corridor, from South-Western China to Pakistan

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responses are not independent but integrated as a paradoxical emotion responded by the rest of the world. The BRI elicited the respect and awe, and shows the enthusiasm and paranoia.

Such a paradoxical response from the rest of the world is not surprising, but the reason for such a paradox does have an association with Inept Systematic Intelligence (ISI) that most countries have held. This ISI is majorly determined by one of the human being's universal values aforementioned — power. The existing power does usually not accept the new rising power (which might hold alternative regimes and beliefs). The relationship between the existing power and the rising power is similar to the paradox relationship between the entrepreneurs and existing firms in the process of creative destruction (Schumpeter, 1994) where entrepreneurs was the disruptive force that sustained economic growth however destroyed the value of established companies and laborers (Sidak and Teece, 2009). Applying to China as one of the current economic powers, its initiating project --- the BRI has caused enormous doubt by many of the western countries that China with its economic power aims to destroy the existing world power and the existing world order, because of China's breakthrough economic growth record (for the continuous 3 decades) and its alternative regime of domestic power system (a country governed by a single party, named as dictatorship). Regarding this, China has always denied in both words and action.

PROPOSITIONS DERIVED FROM THE BRI PRACTICE

Regarding two different responses to the BRI, one view believes that BRI is a beacon of world trade, giving the economies of the Pacific rim of their well-deserved trading club. This view is often held by two types of countries [noted here as C1& C2]: nation C1 depicts those whose GDP depends heavily on international trade and overseas market such as the United Kingdom and the Netherlands; nation C2 means those who does need to economically catch up within a short term such as many eastern European countries, Poland and Lithuania. These two group of countries, similar to innovative firms and latecomer firms at a corporate level, are usually (pro)active in attempts to understand and participate in the BRI-related projects. The BRI in this case is more likely to be interpreted as opportunities than threats in the eyes of another group of countries.

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The other view, on the side of either being against or having a strategy of wait-and-see-then-to-react from the different regimes, is held by those who have been with the current global geo-political-economic power and act in the center of the present world-order (such as France, U.K. Germany, the U.S.A., Japan etc.) [here noted as C3]. This group of countries is hardly to accept new initiatives by others, similar to those incumbent firms that cannot easily open doors to newcomers into the market because of the effect of creative destruction in disrupting the existed order built by them. With this view, the BRI, initiated by an economic follower, could be seen as an alternative instrument to align its pacific rim allies in an exclusive club of economic cooperation.

The complexity of the BRI network

Chinese party claims that the BRI is a global strategy, with a vision to bring shared prosperity to the global population. Regarding the structure, the BRI is a multilateral network. If taking China as the node of network centrality (initiator), with other network nodes, the principal characteristic of the BRI network is its high level of heterogeneity (of countries). These countries, in another dimension, can be north countries and south countries [noted as NC and SC] (rich and poor, in other words). With regard to China's positioning in the BRI network, China stays in-between currently: between the rich and poor (in terms of GDP Per capita), between C2 and post-C2⁷ (measured by China's fast growth of GDP in the past decades and ranked as the number two economic largest country in the world), and between C1 and C3⁸ (measured by China's export in goods and service in GDP: 17.58% in 2017, comparing to the Netherlands data in 2017 86.46%). This complexity of China's position brings difficulties for other network players in understanding the purpose and action of China in such an initiative, and secondly generates hardship in progressing the BRI at an aggregated level. Therefore, the first proposition is:

Proposition 1: The BRI will not be easily understood and executed, because of the high degree of heterogeneity of BRI associated countries and BRI's initiator's complexity in its eco-social positioning (C1, C2, and C3).

⁷ due to China's dual development pattern between China's East and West, Urban and Rural

⁸ due to China as the frontier players in the 4th industrial revolution and positioning as an economic power

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To analyze the BRI network complexity, the BRI-network players need to be clustered by their geo-economic-positioning natures (C1, C2, or C3) as aforementioned. The reason is to reduce the cognitive gap in understanding and to improve the efficiency in the execution of the BRI projects in different regions. In the countries typed C1 and C2, the BRI has slowly switched from a giant multi-lateral project to numerous bi-lateral projects via merger & acquisitions or green-field investment by Chinese corporates.

In addition to clusters, the complexity of the BRI network implies that working with partners should be on the order of one by one (country), if partners are not from the same cluster. Strategically, it is efficient to improve China's bargaining power and significantly reduce the level of heterogeneity⁹. In the existing complex geo-politics relationship. If, as what is stated at the beginning of this essay to consider the BRI as a shared property, the BRI can be a cooperatively governed institution where China should share the ownership, responsibility, actions, and consequences with others. Thus, the format of cooperative (in game theory) can be delivered in many scenarios. Firstly, with a very limited number of members (for example working one by one with the BRI member), the reduced heterogeneity¹⁰ can induce the emergence of cooperatives (as governance structure), as long as one party in such a cooperative would actively play like a champion (China, as the initiator and network centrality, in this case, is considered to be proactive). Therefore,

Proposition 2: The one-to-one cooperative model can be effective (emerged) if China (as the network node in the BRI centrality) works with those countries with the lower level of heterogeneity (for example, in South Asia and Central Asia)

The European Union embraces a high-level of complexity, in its members' various economic development levels, investment demands, and geopolitical relationships with China. To this case, using strategies as Proposition 2 will not be effective, because it will be against to EU's collective vision and internal agreements, laws, and norms. If abstractly simulating in a game¹¹(without the reality that there are no coordinators between EU and China on the BRI Project), the third proposition will be:

⁹ in such case means several quality and/or content in social norms, customs, regulations, etc.

¹⁰ because it is impossible for two members with same nature, reducing heterogeneity to a medium level is already satisfying
11 due to the limitation of the space, I will not elaborate the simulation. The abstracted simulation can be referred to the chapter 2 of my Ph.D. student Anna Petruchenya's (2018) Ph.D. thesis

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Proposition 3: If there is no outsider (a third party) as a coordinator to manage the complex group, the governance of a cooperative (for the BRI) will not emerge in a top-down approach.

The reality is, by far, the BRI hasn't set up any central coordinating group/committee composed by the Chinese side and the European side. First, the BRI hasn't been legitimated by the major countries in EU and EU commission from the top. Second, due to lacks of the legacy from the top, the BRI left a big space for entrepreneurs from both sides to collaborate freely. From the eyes of Europeans however, the bottom-up collaboration is hardly planned by the top and systematically controlled by the top. The propositions¹² are therefore as follows.

Proposition 4.1: Emerging from a bottom-up approach, entrepreneurs from both sides will search for partners with similarity, with a medium or lower level of heterogeneity.

Proposition 4.2: Such collaboration will not be bonded to outsiders same as it could be in a top-down approach. Outsiders (project managers or coordinators) in the scenarios with entrepreneurs' bottom-up approach will show a high value. Business is constructed in a manner of "either take it or leave it" with selfish outsiders.

As proposed above, working at a high level of heterogeneity within EU, the emergence of a cooperative appears rather difficult, if without outsiders (official coordinator in between). Under such a circumstance, opportunities are therefore given to a bottom-up approached entrepreneurial cooperation between the two sides (and it does happen); however, the freedom of doing reciprocal business is still significantly restrained by the underdeveloped bi- or multi-lateral higher-level agreements. One key executive (anonymous) from the BRI-related project from the European side stated that "the transparent and open talk between Europe and China is missing. Europe should talk to China in one mouth, rather than in ten mouths"; Another said:"...in order to build shared destiny, we need to start talk"; "...to a business, there are no worries in logistics, but the local government has worries about the political influence of China". Also, due to many organizations using the BRI as a title to act as a fake broker rather than an officially appointed coordinator, many BRI-associated European entrepreneurs have raised doubts about the credibility of the BRI. Common questions were

¹² The simulation will not be shown here. If interested, please refer to Anna Petruchenya's (2018)

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usually mentioned at the EU or state level roundtables by European business players. For example, "is there a list or database of what BRI- associated firms and projects are?... Can I trust this list?... Is there signed approval, the guarantee of quality, and BRI people and organizations? ... who owns the BRI? Shared ownership or China itself?"

To think of the possible solutions (together with the propositions mentioned above), supposing in the future, coordinators at different levels can be either voted (bottom-up) or appointed (top-down) by both sides, by applying the game-playing simulation (Petruchenya, 2018, ch. 2), a possible solution to emerging an efficient cooperative for the BRI between EU and China can be as follows:

Solutions to emerging cooperatives and improving efficiency in such a cooperative like the BRI: An outsider (coordinator or coordinating committee participated by both EU and China sides) needs to be arranged, and (a) if its value is high to the BRI attended members, a top-down approached cooperation will be efficient. (b) If its value is low, a bottom-up approached benevolent outsider (such as NGO) can be compelling.

ISSUES OF THE BRI PARADOX

In the past five years, the BRI projects on land and maritime have exhibited paradox at various levels. For the Chinese side, the paradox is mainly presented on the execution nerve between localization and globalization. For the European side, towards the BRI, a paradox exists as well, mostly at the cognitive level, the paradox between EU, state, and enterprise level, regarding various understandings of the BRI and treatment of the BRI as opportunity or threat.

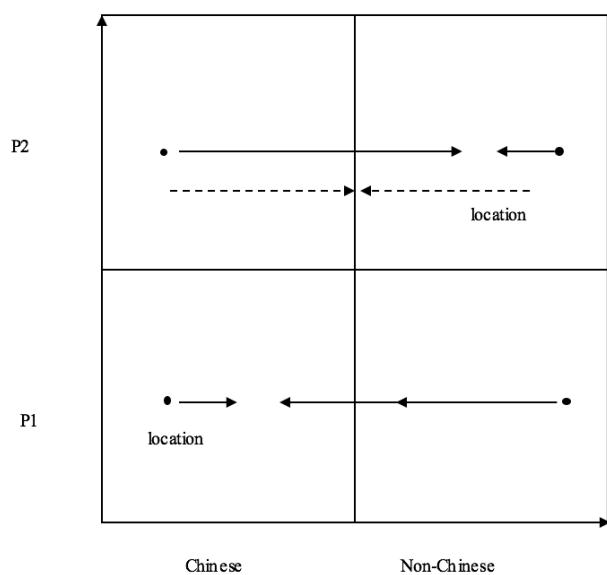
Firstly, Chinese firms' international progress, before and after the BRI, has always been one of the strong drives of China's economic growth. Since the early 1980s, internationalization of Chinese organizations had gone through from the mode of international trade (from a little to a massive quantity) to collaboration with inward foreign investment, and to outward Chinese investment (including massive global merger & acquisitions) (i.e., Zhang, 2014). In this progress, the major issue regarding Chinese movement into the global market, particularly in host countries, is its insufficient adaptation to locals' (invested countries) norms, rituals, and conduct of business, though it indeed delivered much positive impact on locals, by bringing in

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infrastructure, technology, capital, and job positions. This is highly contrasted to Chinese (firms) in adapting foreign investment in the territory of China.

There are a number of reasons. Firstly, the considerable distance between the Chinese and the West in project management and dynamic capability (i.e., Zhang, 2015). This goes with those Chinese firms shorted in international Chinese talents (who can bridge the East and West easily). Secondly, in terms of ownership, there are reasons expressed by Chinese corporates as their dilemma: dual drives (sometimes on the same direction, sometimes with the opposite directions) (1) drives from the dual markets (domestic and international) and (2) drives from the dual shareholder(s) (governments for state-owned and private investors for private firms).



In principle, the drive from the market requires firms to respond to the local markets effectively, by adapting local rituals, regulations, norms, and conduct of business. The drive from the solo shareholder, however, determines that they have to mainly follow their shareholders' orders¹³, acting as an executor rather than an entrepreneurial entity. This is a big dilemma for managers and executives in the local/host market because concerning corporate governance and the source of

investment capital, an intervene from the home state is a default. For the sake of job security, anyone would not dare to risk themselves to be against to an upper order.

For private firms, even if they have an investment on the BRI projects, ineptness in localization is also a big issue in recent years. This is majorly due to the lack of knowledge and experience

¹³ sometimes it might not be rational or just for a propaganda's purpose.

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in internationalization¹⁴, the limited access to international information, and the shortage of capital and cash flow comparing to the state-owned firms.

Therefore, an interesting phenomena emerges: the progress of Chinese firms' internationalization is composed of two stages (P1 and P2) (referring to the figure in terms of rows): the first stage of internationalization (collaborating with international firms in China's domestic market) (noted as the stage P1- the two grids in upper row in the figure), and the second stage when Chinese goes abroad, doing business in the international market in the host countries (noted as P2- the two grids at the bottom). Regarding a column, the left column depicts China (home) territory relative to the Chinese; while the right column depicts the non-Chinese (host) territory relative to the Chinese. To elaborate Chinese firms adaption in the past few decades into an international arena (from international trade to collaboration with inward foreign investment, noted in the stage P1, and to Chinese outward investment noted in the stage P2), the extent of Chinese firms' adaptation to locals in the stage P1 appears more significant than that is shown in the stage P2.

To further elaborate, P1 and P2 have an independently dependable relationship. P1 is a sufficient by not necessary condition of P2; In the case for Chinese who own experience from both P1 and P2, cognitive bias is natural to be generated because one may learn internationalization from its stage P1 and likely to apply what is learned in P1 to P2. Though P1 and P2 may share the similar types of participants (for example, Chinese may deal with the same western firms in China and abroad, the approach to deal with partners (for the Chinese side) may not be the same. To be more efficient, in both P1 and P2, Chinese for example must adapt to the foreign cognition and behaviour quicker and faster than that of locals. For example, in the stage P1 when foreign firms do business in China (the solid line starting from the left to the right), the foreign side has to adapt much faster to the local (see the solid line extends to the bottom-left grid) than that of Chinese adapting to foreign (in China). With the same logic, when Chinese steps into a foreign territory, doing business with them, in the stage P2, they need to adapt faster than the locals (the upper right grid) in the local territory (see the solid line extending into the upper-right grid). However, due to the inertia developed in the stage P1 as aforementioned, the Chinese partners did not develop their adaptation sufficiently (see the dotted lines in the figure representing what Chinese has been practicing

¹⁴ even though those Chinese private firms had experience in collaborating with non-Chinese firms in China

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in the P2 scenario) whereas in this case the locals must make more effort to adapt (including understanding and compromising to the Chinese side).

Though European entrepreneurs are very entrepreneurial and likely apply the BRI associated projects in a bottom-up approach (referring to the last section), under the circumstance where macro-level understanding is lacked, their opinions at the micro level are mainly filled with worries. For issues aforementioned, practitioners entail a list of comments as such (anonymous):

"...Chinese business was coming to your land; they should operate in the way that is operated here and not in the Chinese way...."

"...and when Chinese money in East Europe, a railroad was built with Chinese Financing, they also were obligated to use Chinese contractors. And this is completely against the European Law...";

"...from the Chinese perspective, I understand China has its ports and want to direct their ships to own ports, to manage the whole chain. But that's the Chinese way. Our business way is always specialized in something you are best in and leave smoothers in the whole chain to other partners who are best in this part... then everyone could specialize and protect his part and the cooperation.";

"...I am fine that the Chinese want to export their overcapacity, but can I export my stuff to China? Can I establish my factories in Shenzhen or Suzhou, or Qingdao (port) (as what Chinese are doing here)? It is not allowed! ...you want to do something Europe, and then you also need to open your market....".

Regarding Chinese firms' adaption in Europe and correspondence from local entrepreneurs and stakeholders to Chinese behaviour, there are also some promising examples (though with a tiny number) in dealing with the paradox of localization and globalization. One Chinese multinational high-tech firm, being globalized for 20 years in the overseas market, described their strategy that "when we do globalization, we have to balance with localization... and we believe the very fundamental part is to build one open and fair and transparent management system ... we decide our strategy based on our own business inside... we have our five-year plan". Such a mindset and behaviour should be the role models for the ordinary Chinese firms conducting business overseas.

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CONCLUSION

With the significant positive historical evidence of China's silk road, back from thousands of years ago, the BRI would have to play an essential role in connecting the each corner of the world, by facilitating shared prosperity for the 21st century. In spite of bias and different views in the progress of cooperation between each other on the BRI, the BRI, with its vision for the goodness of global population, should not be displaced.

In addition to setting up high-level discussions and agreements in a top-down approach, I proposed that entrepreneurs (at a corporate and enterprise level) from both sides should be given enough space to collaborate in a bottom-up approach. Both sides should arrange coordinating committees to facilitate the BRI progress (building up a database, executing management of the BRI agenda and work plan amongst the BRI related countries, proposing the BRI rules and regulations, finding solutions to existing crippling problems, eliminating an overall defensive and competitive mentality, and creating a cooperative foundation for the future agenda). The BRI's progress should not only be on the shoulder of a single country and a single government but should be on the shoulders of all participants, from the business, research institutes, educations, and individuals. By taking the joint force, the BRI's aim to set up an inclusively equality-oriented prosperous community can be realized. But something we need to always bear in mind, is, that difference is the source of challenges, disputes, and problems, however, also the drive of opportunities, collaborations, and solutions. To deal with a paradox of opportunity and threat, a paradox in the process of globalization and localization, each of us is required to continuously believe in human's universal values and the principle of singularity. Behaviour-wise, each of us must pay collective intelligence and courage, apply hard-work as a strongly-bonded team.

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