



人大重阳金融研究书系

◆ 丝绸之路经济带研究蓝皮书2014—2015 ◆

BLUE BOOK OF SILK ROAD ECONOMIC STUDY 2014-2015

The Eurasian Era

EDITED BY CHONGYANG INSTITUTE FOR FINANCIAL STUDIES
RENMIN UNIVERSITY OF CHINA (RDCY)



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Silk Road Economic Belt Construction: Vision and Path

Report Released at “The Silk Road Economic Belt Construction and Future: 12 Countries Think Tank Forum”

Summary

On Jun. 27 – 28, 2014, “The Silk Road Economic Belt Construction and Future: 12 Countries Think Tank Forum” will kick off. The forum, sponsored by Renmin University and organized by Chongyang Institute for Financial Studies, Renmin University of China, will attract the representatives of think tanks from 12 countries including China, Russia, five Central Asian countries, Iran, Afghanistan, Pakistan, India and the US. At the forum, the sponsor will release a research report titled “Silk Road Economic Belt: Vision and Path”, aiming to enhance connections between peoples, reinforce resource integration, and promote smooth and healthy development of Asian, European and global economies. The followings show the key points of the report:

(a) The ancient Silk Road is the pivot on which human history turns, and is also a region witnessing the most frequent transformations of countries and transitionsof nations. In the past20 some years, as the relationship between China and European and Asian countries have developed substantially, and the ancient Silk Road is increasingly gaining vigor and vitality, mutually beneficial cooperation between China and Asian and European countries is hitting a historical high.

(b) Acting as a gold thread, the Silk Road Economic Belt put most countries in the world with political self – confidence, developed economy, abundant resources and competitive national power together in a coherent manner. Such economic capacities, along with the world’s most competitive pace of economic development, make it possible for the Silk Road Economic Belt to become the life blood of the economy in a new era of globalization, a new bond for peaceful development and a new priority of the world’s strategic orientation.

(c) For now, the proposal to develop the Silk Road Economic Belt is faced with pressure from external forces beyond the region. Provocative rhetoric and misunderstanding are undermining the construction of the Silk Road Economic Belt, while impacting on mutual trust between countries within the region. Nevertheless, the promotion and implementation of the Silk Road Economic Belt project starts on a welcoming international footing. Major countries within the



region show their understanding and acceptance of the proposal, rather than doubt and objection. China is playing a more active role in this regard.

(d) We should be alert to the propensity of local governments to compete for the benefits of their respective regional strategies corresponding to the Silk Road Economic Belt. Admittedly the regional strategies provide part of foundation for the construction of the Silk Road Economic Belt, but the move has led to undesirable effect of disorderly competition, which will make it impossible for local governments to embark on the central government's international strategy to seize this rare opportunity. From this point of view, regions involved should keep pace with the central government in carrying out strategies.

(e) From China's perspective, the Silk Road Economic Belt should be a long – term strategy. A “three – step” strategy extending 35 years should be put forward during the development of the Silk Road Economic Belt which will be preliminarily finished by 2049. From now till 2016, we will go through a stage for strategic mobilization, 2016 – 2021 is the strategic planning stage, and 2021 to 2049 will be the strategic implementation stage.

(f) The cooperation mechanism of the Silk Road Economic Belt requires covering all aspects of all parties involved, from governments to civilians. Because of the uncertain and complex course of work and implementation, the top priority is to build a multi – dimensional framework and a platform for organization and a discussion. For international coordination we should instead consider fundamentally reforming the structure of the governance to include a department with the authority to coordinate the whole. Communications between the peoples should reinforce the bilateral tie, top – level design should be consolidated, a contact coordination mechanism should be set up for all departments; as for the people – to – people exchange aiming for the connection of hearts and minds besides, among peoples of all countries involved, we should consider providing an annual think – tank conference mechanism is recommended to be introduced.

Sitting astride the Eurasian continent in the Northern Hemisphere, the region covers 54.738 million square kilometers or 37% of the total land coverage on the earth, with a population accounting for 60.6% of the world's population. New progress in archaeology since the twenty – first century shows that civilization stemmed from the central Eurasian continent around 13,000 years ago. Since around 6000 years ago, the trade route connected the east and the west of the Eurasian continent landmass from east to west; since then, the human civilization has seen progress. It is “Silk Road”, a great trade route, that connects the history with the present, and the East with the West. In modern times, the development of maritime trade gives rise to a relatively decline of Silk Road. However, thanks to new technologies such as the railway and the Internet, inhabitants in the Eurasian continent are closely connected. They are looking for-

ward to resuming revival of the boom and prosperity of the ancient Silk Road to improve people's livelihood for wellbeing promotion. Under this circumstance, the Silk Road Economic Belt emerges, opening up broad prospects for deepening mutually beneficial cooperation.

1. The Silk Road: From History to the Present

(1) The History of Silk Road

According to contemporary historic research, the history of people to conduct interactive activities between Asia and Europe is much older than that of previously recognized. In 2000, the findings at Arzhan – 2 archaeological site located in Khiva, Uzbekistan demonstrated that as early as more than 4,000 years ago, the empire stretching across the Eurasian continent had been built by the Sythian. Evidently, this has close ties to the traffic route of Silk Road. According to official historical records in China, Silk Road has roughly upwards of 2100 years of history. In 138B. C. Zhang Qian from the Han Dynasty (206 B. C. – A. D. 220) served as an envoy to West Regions, a move marked the beginning of official interaction between China and Central Asia. This is known as “Zhang Qian Opening up Access to the Western Regions” in history.

The ancient Silk Road is the pivot on which human history turns, and is also a region witnessing the most frequent transformations of countries and transitions of nations. Ancient empires including Roman Empire, Parthian, Kushan, Hephthalite, Persia, Khwarezmia and Mongolia all played critical roles on the Silk Road in promoting exchange and integration of civilizations between the east and the west, and facilitating the ethnic migration. Drawing essence from each other, those empires generated commercial profits, nourished new cultures and nations, and creating more brilliant civilizations.

Silk Road is the cradle of religions with profound significance for human beings including Zoroastrianism, Christianity (mainly Nestorianism), Buddhism, Manichaeism, Hinduism, Islam and other major religions in the world. And these religions spread towards the west and the east through Silk Road, exerting influence on the cultural and spiritual world of people in different regions. Therefore, Silk Road can be called as the “gene pool of human civilization”.

Still, Silk Road serves as the accelerator for the development of human civilization. The silk trade was once a major way of exchanges between the west and the east in economy and culture. Production and means of subsistence including ironware, gold and silver works, food crops, in addition to luxuries such as silk and spice, arrived in Central and West Asia and Europe from the East, with gold, gems, glass, fur, horses and all kinds of handicraft works from the West for exchange. The interaction had greatly enriched the material civilization of human beings.

Silk Road connects China, Central Asia, the Middle East, Europe and even North Africa together. Consisting of a multitude of routes, the immense vastness of Silk Road is acclaimed as “coronary arteries” of the civilization of human beings, as a headspring of boom and trade as well as a critical corridor to fuel exchanges of knowledge and technologies. Thanks to the Silk Road, technologies developed by the Chinese including paper – making, gun powder, printing, compass were introduced to Europe via Arabia, while astronomy, calendars and medicines were spread back into China from Arabia. From this point of view, Silk Road matters a lot in the history of human civilization and interaction, and is seen as a significant chapter in the history of civilization exchange and mutual learning.

The World Heritage Committee, which convened its 38th annual session in Doha, Qatar, added a section of the ancient trade route of the Silk Road – a transnational project jointly filed by China, Kazakhstan, and Kyrgyzstan – to the World Heritage List on Jun. 22, 2014. This marked the first of its kind to succeed in application for UNESCO World Heritage that an application to the World Heritage List was successfully submitted through transnational cooperation. And the success is expected to remarkably propel the the revival of Silk Road as the greatest cultural route in size in human history, and strengthen the all – around friendship between China and Central Asia.

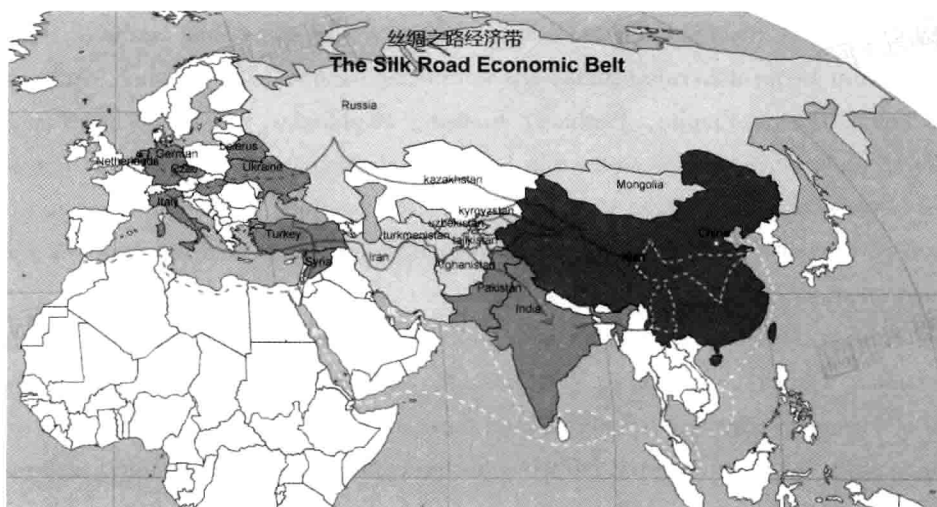


Figure 1 Silk Road Connecting History and Present

Note: the solid line shows the rough routes of the Silk Road in history, the dotted line shows the extension, the red color marks the rent intended regions of the Silk Road Economic Belt. As of now The green demonstrates possible regions of the Silk Road Economic Belt for further cooperation.

(2) Silk Road: Present and Future

Due to the significant importance of Silk Road, a great many of powerful countries engaged into in a fierce rivalry in this region for as long as 100 years, which is known as “the

Great Game” in history. This is how the geopolitics took shape. In late 19th century, the railway network opened up, bringing Silk Road into a modernized age. In 1896 – 1903, Russia built “the first Asia – Europe Eurasian continent land bridge” connecting Vladivostok with Moscow. In 1990, “the second Eurasian land bridge Asia – Europe continent bridge” connecting Lianyungang in Jiangsu province of China with Rotterdam of Holland began ruwent into servicen,, further gearing up the spread of railway networks along the Silk Road. On June 3rd, 2014, the 250km/h second double line of the Lanzhou – Xinjiang railway in China (the Xinjiang section) opened to traffic. laying the foundation for the Silk Road entering into the “high – speed rail era”. Lately, the NDRC disclosed that the overall planning of the Silk Road Economic Belt was in the works, and that Xinjiang would become the core region through the corridor of development to open more widely to the inside and outside world. ① Based on the current estimate on China’s high speed rail experimental running speed of close to 600km/h², it is technically possible to crossthe Eurasian continent within 24 hours. In addition, there are national highway lines connecting Northeast Asia, South Asia, Central Asia and China with Russia, Kazakhstan and Pakistan. And the construction of other passageways including China – Kyrgyzstan – Uzbekistan highway, Tajikistan – Urumchi highway, and Pakistan’s karakoram highway are in the planning stage.

Railroad lead the way of modern civilization. Railroad lines and corresponding motorways connect separate towns and continents with new cities and factories emerging and booming along the lines, an all – weather logistics network is to be built. A brand new blueprint of Eurasia has unfolded.

On Sept. , 7, 2013, President Xi Jinping of the People’s Republic of China delivered a speech titled Carry Forward Deep Friendship and Create Bright Future at Nazarbayev University, Astana, capital of Kazakhstan. In his speech, President Xi proposed the concept of “Silk Road Economic Belt”.

Conceptually, “Silk Road Economic Belt” is essentially a transport network and trading channel which starts with in China at one end and links to Europe by connecting extends north to Russia and Middle Asia areaCentral Asia along the north line, west to countries around Caspian Sea and Black Sea along the middle line, and south to South Asian countries and Europe along the south line, with North Africa as its extension. Specifically, the Belt runs through over 30 countries including China, Kazakhstan, Uzbekistan, Kyrgyzstan, Tajikistan, Tur-

① See 21st Century Business Herald released on Jun. 11, 2014; NDRC: New Regional Planning to Promote the Organic Integration of Opening Up Inwards and Outwards; Overall Planning on “One Belt and One Road” is Being Compiled, Notably Focusing on the Development Planning of South Xinjiang.

② According to 21st Century Business Herald released on Jan. 16, 2014, the experimental speed of CIT500 made by CSR clocks in 605km/h.



kmenistan, Afghanistan, Iran, Syria, Russia, Belarus, Ukraine, India, Pakistan, Turkey and other European countries.

Silk Road Economic Belt is like a golden line connecting many countries with political confidence, developed economies, rich resources and strong national strength, including the world's top 10 biggest economies (except the U. S. , Japan and Brazil). The combined GDP of countries along the Silk Road have their GDP together representing accounts for 55% of the world's total, with whereas their populations and proven reserves accounting for 70% and 75% respectively. Such a big economic scale, plus the most competitive economic development speed in the world, makes the Silk Road Economic Belt likely to be an economic artery in the era of globalization.

Looking from the perspective of cooperative framework, regional economic cooperation usually comes in three forms, i. e. regional economic cooperation forums, regional trading arrangements, and sub – regional economic cooperation. First, for regional economic cooperation forums, the Shanghai Cooperation Organization has matured over the years. Next, for sub – regional economic cooperation, Central Asia Regional Economic Cooperation (CAREC) mechanism has formed, which is an important Asian regional economic cooperation mechanism which was initiated by Asian Development Bank in 2002. CAREC has 10 member states including China, Afghanistan, Azerbaijan, Kazakhstan, Kyrgyzstan, Mongolia, Tajikistan, Uzbekistan, Turkmenistan and Pakistan, determining transport, energy sources, trade facilitation and trade policies as its four key cooperative fields. Thirdly, there hasn't been Regional Trade Agreement (RTA) set up between China and other countries on the Silk Road Economic Belt. Looking from this perspective, the Silk Road Economic Belt serves as more than a road connection. Mechanism connections should also be enhanced to drive and guarantee the development of relevant countries.

2. Common Development: From Ideas to Action

As China's relations with European and Asian countries develop rapidly over the past 20 years, the old Silk Road has begun to reinvigorate and take the mutually beneficial cooperation between China and other countries to a new height with a new form.

As the economy with the most rapid development, China values the development opportunities. Instead of seeking pursuit of domination in regional affairs and carrying out military expansion, China advocates that countries should seek common development and keep enhancing mutual trust, consolidate friendship, strengthen cooperation and boost common prosperity, realizing well – being among people of all countries.

A long history of contacts over the past over 2,000 years proves that countries of different races

with different beliefs and cultural backgrounds are absolutely possible to share peace and common development as long as we cooperate to achieve a “winwin situation” on the principles of unity and mutual trust, equality and mutual benefit, being inclusive and learning from each other.

(1) New Bonds for Peaceful Development

Developing the Silk Road Economic Belt and making new bonds for peaceful development will bring various benefits in security, development and stability to all relevant countries.

First, the construction of the Silk Road Economic Belt will lift up regional security level. Giving each other firm mutual support in key issues concerning national sovereignty, territorial integrity, security and stability represents the essence of China’s development of strategic partnerships with Central – Asian countries. Developing the Economic Belt helps eliminate the breeding ground for organized trans – boundary crimes such as terrorism, “three forces”, drug trafficking and illegal armed groups etc.

At present, terrorism threats exist in countries like Afghanistan and the Middle East countries that are along the Silk Road. As the U. S. withdraws their troops from Iraq and Afghanistan, security prospects in relevant regions face uncertainties. On the other hand, it needs to be noticed that major nationalities across the regions have a tradition of trading, a good cultural foundation of developing economy peacefully. The fact that conflicts in this region seem endless, called “a thousand – year war” is linked to the inadequate communication between races and tribes in the poor technological conditions. Construction of Silk Road Economic Belt will undoubtedly put the whole inland of Eurasia under a common trade framework, thus rooting out violence and terrorism.

Next, the construction of the Silk Road Economic Belt will boost economic development. China became the world’s largest consumer market in 2013. It is estimated that, during 2014 – 2018, China’s imports will hit USD 10 trillion, with direct overseas investment exceeding USD 500 billion. The development of Silk Road Economic Belt will provide new potential for the economic development in middle – east countries and contribute to the economic links between Middle East countries and Europe. China and Russia has set the goal of increasing bilateral trade volume up to USD 200 billion by 2020 and Silk Road Economic Belt can be one of the key impetuses to meeting the target. By taking advantage of the Belt, the Cental Asian countries not only have their outlet to the sea but also integrate themselves into global financial and trading systems. For Middle East countries, the Belt will further help them enter China’s energy consumption market, which has tremendous significance considering that the U. S. is committed to seeking the localization of its energy supply. For developing countries along the Belt, they can gain the “positive spillover” effect from China’s economic success, certainly having significant meaning.

Thirdly, the construction of the Economic Belt will boost stability to all relevant countries.



Both China and other countries along the Belt are at a critical stage of development and face unprecedented opportunities and challenges. Their strategic goals are the same, i. e. , ensure the long – term and stable economic development and realizing national prosperity and reinvigoration. If all countries can strengthen practical cooperation in an all – round manner by converting such advantages as political relations , regional proximity and economic complementarity into the advantages of practical cooperation and sustainable growth , creating a community of interest , a favorable development environment and a stable political environment.

(2) New Blueprint of Economic Development

The history over past centuries has proved that sea power decides the rise and fall of a country. Due to no outlet to the sea , Central Asian countries lag behind in global evolution. At present , their economies remain at the stage of primitive capital accumulation. If foreign investment can be drawn into these countries , their economic level will rise significantly.

Looking at their territories , Cental Asian region links the largest energy base and manufacturing center in the world. To its east is Asia – Pacific economic rim which is experiencing rapid economic development and to its west is the developed European economic rim. There is considerable gap economically between the region and its western and eastern neighbors despite the fact that they have uniquely abundant natural resources , land resources and human resources. In particular , its mineral products can meet the needs of almost all manufacturing countries with huge exploration potential. A good thing is that technical advance has lifted the bottleneck restricting the development of countries in the inland of the continent and what ' s more , the Silk Road Economic Belt will turn their geographical nature into unique advantages.

The Silk Road Economic Belt covers a population of nearly 3 billion , with unmatched market scale and growth potential , as well as cooperative potential between countries in trade and investment. Once the Economic Belt forms , a new common market will emerge followed by a new round of economic growth.

By far , China is the largest trade partner of each of the five Middle – Asian countries. In 1992 , the total bilateral trade volume was only USD 460 million and hit USD 45.9 billion by 2012. In 2012 , the Central Asia contributed to 18% of natural gas consumption in China. At the same time , the bilateral trade between China and Central/Eastern Europe experienced fast growth too. In 2000 , the trade volume was USD 3 billion and by 2010 the figure topped USD 41 billion. By 2015 , it is expected to exceed USD 100 billion.

Referring to “1 + 2 + 3” cooperative landscape mentioned by President Xi on June 5 , 2014 at the opening ceremony of “The 6th Ministerial Meeting of China – Arab Cooperation Forum” , we can conceive a “1 + 2 + 3” cooperation framework of China – Middle – Asian Silk Road Economic Belt. Here “1” refers to natural resource cooperation by deepening industry chain cooperation in petroleum , gas and minerals , and ensuring security for pipelines , and

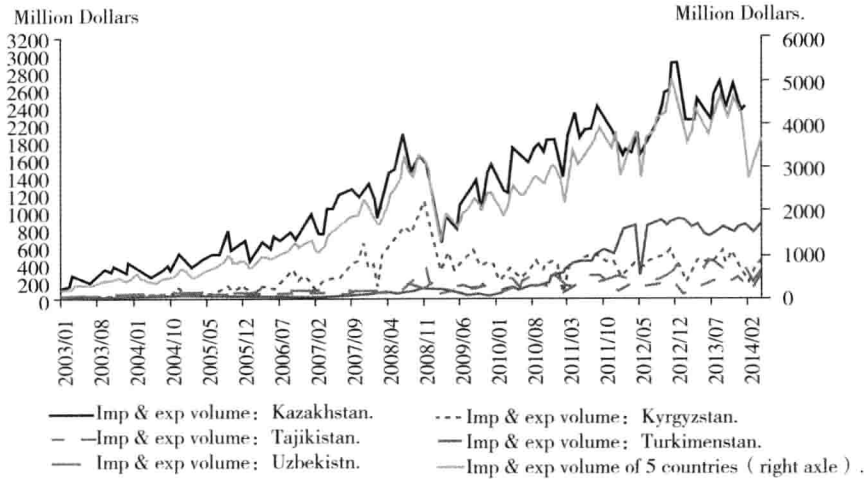


Figure 2 Growth Trend of Trade Between China & Five Central Countries

based on that, construct long – term friendly relationships featuring mutual benefit and reliability. “2” means enhancing cooperation in key development projects and iconic livelihood programs while promoting infrastructure building and trade and investment facilitation, and make arrangements for promoting bilateral trade and investment. “3” means making great efforts to upgrade practical cooperation and move towards all – round economic cooperation by making breakthroughs in the three sectors of nuclear energy, high technology and new energy.

(3) New Focus of World Development Strategy

The world wealth distribution center has shifted at an increasing rate since 2008. Following the financial crisis, the economies in the West remain downturn while China contributed 52% of the newly GDP growth during 2009 – 2013. The world wealth distribution center is shifting from Europe and America to Asia. It is foreseeable that in the near future the world wealth distribution will focus around the Silk Road Economic Belt and the shift of the world wealth center will be followed by changes of the global strategic landscape.

Noticing the shift of world’s economic center towards Eurasia, American mainstream strategists judged that it was China’s fast rise that broke the strategic balance of international patterns and the world order after cold war. Based on this judgment, the U. S. became the first to implement the so – called “Resetting the Balance”, and other western countries followed suit immediately. For the United States, “Resetting the Balance” first refers to “Return to Asia”, while leading the establishment of Trans – Pacific Partnership Agreement (TPP). For the American loyal ally, Japan, “Resetting the Balance” means reinforcing its military alliance with the U. S. , joining the U. S. – led TPP and negotiating with EU on the Europe – Japan Free Trade Zone Agreement; in Europe, “Resetting the Balance” is the Transatlantic Trade and In-

vestment Partnership (TTIP) to establish a Europe – American free trade zone. In Oct. , 2013, the EU and Canada signed bilateral free – trade agreement, the first among G8 countries and, and serves as an excellent example. A host of western countries headed by the U. S. are driving the strategy of “Resetting the Balance” which could lead to the formation of new international rules. Compared to the previous rules, the new rules will become stricter, more uniform, more universal and more specific while their non – neutrality becomes more hidden.

Given this situation, the Silk Road Economic Belt will undoubtedly play a significant role in encouraging developing countries to hand in hand participate in the formulation of international rules. China, Russia and India as representatives of developing countries need a top – level design to “balance” new trade zone planning dominated by developed countries. Similarly, the five Central Asian countries as representatives of inland economies need and should be in a central position of trade instead of being marginalized. Likewise, the Middle – East countries need to discover new orientation in Eurasia. With all this in mind, the Silk Road Economic Belt is a strategic scheme in the best interest of Eurasian countries in the changing landscape of global economy.

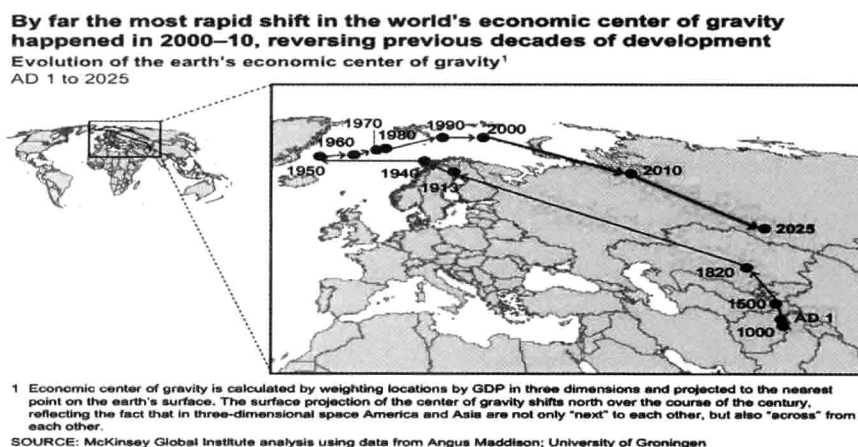


Figure 3 Shift of World's Economic Center

3. Overcome Difficulties; From Communication to Cooperation

(1) Resetting the Balance among World Powers

Halford Mackinder's concept of the “heartland” was further developed by his student Zbigniew Brzezinski^①, which makes Central a place for world powers to compete for through

① [U. S.] Brzezinski, “The Grand Chessboard”, published by Shanghai People's Publishing House, 2007, P35.

implementing their specific strategies. How to reset the balance among these strategies is a test for decision – makers and think tanks of the countries along the Silk Road Economic Belt.

1) America's "New Silk Road" plan. In July 2011, the then Secretary of State Hilary Clinton, at the second the U. S. – India Strategic Dialogue held in India, said for the first time^① that American concept of "New Silk Road" had three aims. First, ensure the safety after American troops withdraws from Afghanistan; second, develop a regional framework to manage the India – Pakistan relationship and improve the regional security; third, to play a dominant role in regional development to ensure American influence.^② The "New Silk Road" plan centers around Afghanistan and is designed to construct a channel leading from Eurasia inland to the Indian Ocean, which involves five Central – Asian countries, India, Pakistan, Afghanistan, etc. Although the plan designer admitted that the plan would affect the interests of Russia, Iran and China, it excluded the three countries. Looking at the cooperation areas, the "New Silk Road" plan emphasizes, on the one hand, regional free trade and trade facilitation, including reducing trade barriers, improving trade regulation, simplifying customs formalities, and performing policy coordination etc. On the other hand, it also emphasizes energy pipelines and infrastructure development including oil – gas pipeline networks, roads, bridges, electric power and railways etc.^③ It needs to be pointed out that the "New Silk Road" plan is by no means the core interest of the United States. As Hilary Clinton's term of office ended, the plan's importance has decreased in American strategic dialogues. If Hilary Clinton wins the 2016 presidential election, the "New Silk Road" plan is likely to become a main framework of American foreign strategy.

2) Russian's "Eurasian Economic Integration". On May 29, 2014, Russia, Belarus and Kazakhstan signed Eurasian Economic Union Treaty, according to which Eurasian Economic Union will be initiated from Jan. , 1, 2015 and three countries will realize free flow of commodities, service, capital and labor force, with the ultimate goal that an economic union similar to the EU will emerge as a unified market with a population of 170 million. This marks a significant progress of Eurasian Economic Integration initiated by the three countries. It is the Russian hope that economic integration among CIS countries through closer economic arrangement. By far, the Union has made noticeable progress in trade and tariff cooperation, monetary and

① As early as 1997, Senator Brownback and Fred Starr, head of Central Asia and Caucasus Institute of John Hopkins University submitted a proposal on New Silk Road. Refer to Yang Lei: "Implementation Targets of American New Silk Road Plan and its International Influence", Xinjiang Sociology, published in May 2012, P70 – 75.

② Wu Zhaoli: "Analysis on American New Silk Road Plan, Modern International Relations", 2012 Issue No. 7, P17 – 22. Geoffrey Pyatt, "Next Steps on the Silk Road", Chennai, India, November 15, 2011. <http://www.state.gov/p/sca/rls/rmks/2011/177179.htm>.

③ Geoffrey Pyatt, "Next Steps on the Silk Road", Chennai, India, November 15, 2011. <http://www.state.gov/p/sca/rls/rmks/2011/177179.htm>.



financial cooperation and infrastructure building cooperation.

In monetary and financial cooperation, five member states of Eurasian Economic Community (Russia, Kazakhstan, Belarus, Tajikistan and Kyrgyzstan) signed the Anti – Crisis Fund Treaty (ACF) with the observer state Armenia on June 9, 2009. The purposes of the Treaty are to help member states combat global financial and economic crisis, ensure the long – term stability of economy and finance and promote the economic integration among the member states. The fund in ACF is owned by all member states but it is under the management of Eurasian Development Bank (EDB) in accordance with ACF fund management agreement.^① Currently, ACF has a total of USD 8.513 billion, in which Russia contributes USD 7.5 billion, Kazakhstan USD 1 billion, Belarus USD 10 million, Armenia, Tajikistan and Kyrgyzstan USD 1 million each. Russia's fund contribution to ACF is commensurate to its GDP percentage in the aggregate GDP of all countries. This reflects Russian's dominance in the organization.

3) EU – dominated cooperation and assistance. Since the former Soviet Union and Eastern Europe changed dramatically, EU has started its economic and technological assistance to Eastern European countries and Central – Asian countries, with a view to improving democracy and human rights, combating corruption and conducting good governance in those countries. The assistance focuses on personnel training for governmental agencies, laying out rules and regulations, building local government, fiscal and budget reform, healthcare function building and health care system reform, and judiciary system reform. These efforts continue today. For example, EU and Central – Asian Countries declared at the ministerial meeting held in 2013 that EU will provide Euro1 billion to Central – Asian countries for their development from 2014 to 2020, supporting them to achieve sustainable natural resources management, social and economic development and regional security etc. The Development Committee of European Commission announced that the two key cooperation areas in the next seven years will be governance, inclusiveness, and sustainable development, mainly targeting at the most impoverished and most fragile countries. It is true that EU has important interests in the Silk Road areas, but the importance has not gone to the life – and death extent. In economic cooperation, the EU overemphasizes superstructures such as government and institutions, emphasizing similarity as close as possible to EU's patterns and standards, but relatively neglects universal concerns such as basic livelihood, infrastructure and economic and trade exchanges. This reduces the

^① EDB was founded on Jan. , 12 2006 by Russia and Kazakhstan with legalized capital of USD1.5 billion (Russia and Kazakhstan contributed USD1 billion and USD0.5 billion respectively). Its purpose is to facilitate the market economy development and economic growth in the member states and advance the trade and economy integration through investment among the member states. By far it mainly finances the projects of transport infrastructure, energy and agro – industrial complex. As of Aug. , 29, 2013, size of assets invested through EDB has been as high as USD3.857 billion.