

UDC 339.9

JEL O18, L90, F50

DOI 10.32782/2786-765X/2024-6-22

**Mykhailo Yastrubskyy**

Doctor of Economic Science, Professor,  
Professor of the Department of Management and International Business,  
Lviv Polytechnic National University  
ORCID: <https://orcid.org/0000-0002-8032-4501>

**Wang Zhongjun**

Postgraduate Student,  
Lviv Polytechnic National University  
ORCID: <https://orcid.org/0009-0003-4264-5843>

**Zhang Yicun**

Doctor of International Relations, Lecturer,  
School of Foreign Languages and Cultures  
Beijing Wuzi University  
ORCID: <https://orcid.org/0009-0003-0412-3622>

**Zhang Qin**

Chinese Teacher,  
Confucius Institute at Kyiv National University  
ORCID: <https://orcid.org/0009-0004-3036-1787>

## ANALYSIS OF THE EFFECTIVENESS OF ECONOMIC COOPERATION IN THE CONTEXT OF THE IMPLEMENTATION OF THE BELT AND ROAD INITIATIVE

As of June 2023, China has signed over 200 cooperation documents on the Belt and Road Initiative (BRI) with 153 countries and 32 international organizations. It has also signed third-party market cooperation documents with more than a dozen developed countries and established multilateral cooperation platforms covering over 20 specialized fields. This paper provides an in-depth analysis of the benefits of China's BRI and its impact on participating countries. Through infrastructure development in railways, energy, highways, ports, and digital networks, the BRI has enhanced the economic development capabilities of participating countries and strengthened economic cooperation between the Eurasian continent. The BRI has achieved significant results in improving transportation and logistics efficiency, developing energy infrastructure, and upgrading communication systems, thus facilitating regional connectivity. The BRI has also provided richer and more convenient financing options for participating countries, strengthening trade links and increasing trade volume. Through trade cooperation, the BRI has enhanced economic ties between China and countries in Central Asia, Southeast Asia, Eastern Europe, and Central and Eastern Europe, promoting trade integration among participating countries. The BRI involves both developed and developing countries and represents a new exploration of global economic governance paradigms and environmental protection. For developing countries, the BRI offers a new path for participating in global economic governance, reducing poverty, and advancing their own development. The authors predict that the BRI should become an important force in promoting global shared prosperity. As the initiator of the BRI, China claims a leading role in global and international cooperation in the 21st century. BRI is more than logistics project connecting Asia, Africa and Europe. Primarily BRI is a global project of mutually beneficial cooperation between different countries. The article proposes a rationale for a global project of economic and trade cooperation within the framework of the BRI in the future.

**Keywords:** Belt and Road Initiative (BRI), infrastructure construction, financing, transportation and logistics, trade cooperation, regional economy, economic governance.

**Problem statement.** The Belt and Road Initiative (BRI) adheres to principles of open cooperation, harmony, inclusivity, market operations, and mutual benefit, significantly impacting economic and trade cooperation with participating countries. A systematic analysis and review are needed to understand the effects of the BRI on infrastructure construction, financing, trade cooperation, and economic governance in the participating countries.

**Analysis of recent research and publications.** Chen J., Li D. and Cui R., Yastrubskyy M.Ya., and Wang Z. believe that the BRI has entered a new phase of development in terms of policy communication, infrastructure connectivity, trade facilitation, financing, and people-to-people bonds. As a "Chinese solution" for promoting economic globalization and trade liberalization, the BRI is a key initiative for China's deep involvement in global and regional governance. It aims to foster

global economic development, orderly and free flow of elements, efficient resource allocation, and deeper market integration through “consultation, joint construction, and shared benefits,” promoting broader, higher-level, and deeper regional cooperation to build an open, inclusive, balanced, and beneficial regional economic cooperation framework. Ma B. and Zhou W. outline that the core objectives of the BRI include promoting infrastructure construction, deepening economic cooperation, enhancing trade and investment, and strengthening policy coordination and cultural exchanges. Beyond physical infrastructure such as railways, roads, ports, and energy pipelines, the BRI also includes digital infrastructure like communication networks and e-commerce platforms. Li X., Li M. and Ding H. note that despite some controversies and challenges, such as potential debt increases, environmental impacts, and over-reliance on China, the BRI continues to expand globally and achieve significant accomplishments. The BRI, as a cross-border and cross-cultural initiative, promotes the joint development and prosperity of participating countries through enhanced infrastructure and economic cooperation.

**The purpose of the article.** The aim of this study is to systematically analyze and assess the impacts of BRI on infrastructure construction, financing, transportation and logistics, trade cooperation, regional economy, and economic governance, providing guidance for the future sustainable development of the initiative.

**Research methods.** This study employs empirical research methods, including extensive data collection on BRI-related economic and trade cooperation, combining economic theories with practical cases. The methods of comparison, induction, deduction, analysis, and synthesis are used to describe and analyze the relevant content.

#### **Summary of the main research material.**

**1. BRI Enhances the Benefits of Infrastructure Construction in Participating Countries.** Infrastructure connectivity is a priority area in BRI and is central to advancing BRI cooperation. The BRI focuses on infrastructure development, offering significant opportunities for global infrastructure expansion and greatly improving connectivity among participating countries. Building robust infrastructure plays an extremely crucial foundational role in promoting economic growth [1]. Under the BRI framework, through joint efforts of various countries, an all-encompassing, multi-level, and composite infrastructure network centered on railways, highways, shipping, aviation, pipelines, and space-based integrated information networks is rapidly taking shape [2].

With the implementation of the BRI, infrastructure construction in participating countries has been upgraded to varying degrees, leading to improvements in transportation and logistics networks. The BRI has promoted the construction and upgrading of railway and highway networks in many participating countries [3]. Projects such as the China-Laos Railway, the Mombasa-Nairobi Railway, the Padma Bridge in Bangladesh, and the Port of Piraeus in Greece have become iconic projects of the BRI in recent years. In 2023, projects like the Jakarta-Bandung High-Speed Railway and the Pokhara International Airport in Nepal were put into operation, joining the ranks of landmark projects in the decade since the inception of the BRI. There has been a positive feedback loop and interaction between large-scale BRI projects and economic and trade development. For instance, the completion of the China-Laos Railway will effectively boost Laos' economic development and promote the development of the new western land-sea corridor in China, injecting development momentum into China's southwestern economy. The BRI has also focused on the development and upgrading of key seaports. For example, the Port of Piraeus in Greece, after upgrading, has become a major logistics and trade hub in the Mediterranean region. In Pakistan, the development of Gwadar Port has not only enhanced the country's maritime trade capabilities but also provided China with a new route directly to the Indian Ocean.

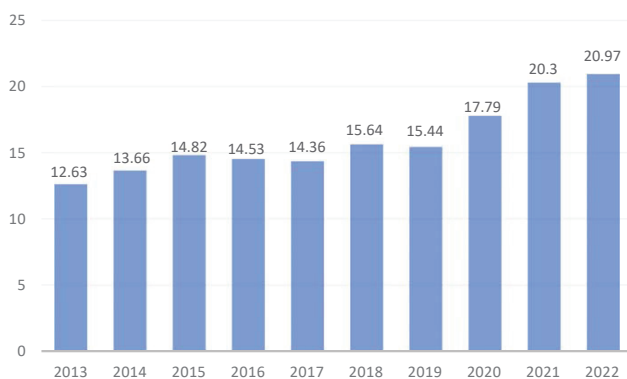
In terms of energy infrastructure, many BRI projects are concentrated in the energy sector, including the construction of power plants, transmission lines, and energy pipelines. For example, in Pakistan, China has funded multiple power projects, such as the Qasim Coal Power Plant, which has significantly improved local power supply and alleviated power shortages. In addition to traditional energy projects, the BRI has also promoted the development of renewable energy projects. For example, in some Central Asian and African countries, China has supported the construction of wind and solar power projects, which not only reduces these countries' reliance on fossil fuels but also contributes to environmental protection and sustainable development.

In the realm of communication and digital infrastructure, the BRI plays a significant role in enhancing the communication infrastructure of participating countries. For instance, by laying cross-border optical fiber networks, the BRI has improved internet access speeds and quality in these countries. These projects have not only enhanced communication efficiency but also promoted the

development of information technology and related service industries. The BRI has also supported the development of the digital economy, particularly in the fields of e-commerce and digital payments. By establishing and upgrading e-commerce platforms, the BRI has improved the digital capabilities of local consumers and businesses, fostering the growth of online commerce and digital trade.

## 2. The Financing Paths of BRI Have Been Further Improved.

According to Figure 1, data from 2013 to 2022 show an overall increase in China's direct investment in BRI countries, with total investments exceeding \$160 billion. Except for a few years with slight fluctuations, the investment amount has generally increased year by year. During this decade, investments grew from \$12.63 billion to \$20.97 billion, with an average annual growth rate of about 6.6%.



**Figure 1. China's Direct Investment in BRI Countries (Billion USD)**

Source: Ministry of Commerce of the PRC. Available at: <https://www.mofcom.gov.cn>

China and BRI countries have initially formed global and regional intergovernmental financial cooperation mechanisms, advancing policy alignment and cooperation in the financial sector, with continuous improvements in financial rules and standards [4]. Through reasonable mechanisms, extensive financing cooperation has been carried out. The “Belt and Road Financing Principles” are based on “equal participation, shared benefits, and joint risk-bearing” to promote the construction of a long-term, stable, sustainable, and risk-controlled financing system, with increased support for infrastructure connectivity, trade investment, capacity cooperation, energy efficiency, and resource financing along the Belt and Road. The “Belt and Road Green Investment Principles” propose effective measures to support environmental improvement and climate change response. The “Belt and Road Debt Sustainability Analysis Framework” aims

to enhance the scientific decision-making in investment and financing by parties involved in the Belt and Road and strengthen the debt management capabilities of relevant countries. At the same time, China has established a joint capacity-building center with the International Monetary Fund (IMF) to provide intellectual support for optimizing macroeconomic and financial frameworks in BRI countries. China has also jointly established multilateral development financing cooperation centers with the World Bank (WB), Asian Infrastructure Investment Bank (AIIB), and Asian Development Bank (ADB) to promote financing support for BRI countries from international financial institutions and development partners. Currently, China's central bank has signed bilateral currency swap agreements with over 40 countries and regions, authorized 31 Renminbi clearing banks in 29 countries and regions, and signed a memorandum of understanding with the European Bank for Reconstruction and Development (EBRD) to strengthen third-party market investment and financing cooperation. Financial cooperation mechanisms with BRI countries are continuously improving.

As of May 2023, the AIIB has approved 27 investment projects with a total investment amount of \$41.22 billion, over 50% of which are in infrastructure and energy, covering 36 countries including India, Turkey, Indonesia, and Bangladesh. Additionally, multilateral interbank cooperation mechanisms such as the Shanghai Cooperation Organization Bank Union, China-Central and Eastern Europe Bank Union, China-Arab States Bank Union, China-Africa Bank Union, and China-Latin America Development Financial Cooperation Mechanism have been established in succession. The diversification of investment and financing channels has effectively promoted the development of BRI financial cooperation towards green, inclusive, and sustainable directions.

Investments help expand trade scale, promote bilateral or multilateral trade development, facilitate trade, and increase trade exchanges [5]. Iconic projects such as the China-Europe Railway Express, China-Laos Railway, and China-Thailand Railway, constructed in cooperation with partner countries, have improved local transportation conditions, reduced logistics costs, strengthened trade with China and other regions, promoted related industries, created employment opportunities, and stimulated economic growth. Additionally, cooperation in areas such as communications and digital industries by Chinese enterprises also helps enhance the informational level and technological innovation capabilities of BRI countries.

### 3. The Impact of BRI on Economic and Trade Cooperation in BRI Countries.

Figure 2 shows that from 2014 to 2024, the Maritime Silk Road Trade Index has exhibited certain fluctuations and an overall upward trend. The import and export trade index, aside from some fluctuations in specific years, generally shows an increasing trend. The years 2020 and 2021 saw noticeable growth, which reflect heightened trade activity between China and countries along the Maritime Silk Road during this period. The export trade index has maintained relatively stable growth.

Figure 3 shows that the Belt and Road Maritime Trade Index fluctuates frequently. From 2017 to 2020, the trade volume index experienced fluctuations with a slight upward trend, and since 2020, there has been a significant increase with greater fluctuations. The container shipping volume index also showed substantial fluctuations with growth. From 2022 to 2024, the index slightly declined but remained stable.

The changes in the Maritime Silk Road Trade Index and the Maritime Trade Index reflect the trade interactions and development trends between China and the countries along the Maritime Silk Road. The overall growth trend indicates that trade cooperation between both parties is continuously strengthening and trade scale is expanding. This is conducive to promoting economic development, strengthening regional economic cooperation, advancing industrial upgrading, and improving trade facilitation.

Since the implementation of BRI, it has provided a platform for economic and trade cooperation among participating countries. Increasingly, countries are joining the

initiative, and the scope of economic and trade cooperation is expanding, significantly impacting trade relations among countries. The scale of trade and investment between participating countries is continuously growing, optimizing the division of labor in industrial chains, and promoting the coordinated development of upstream and downstream industrial chains and related industries [6]. The Belt and Road Trade Investment Index Report (2019) shows that internal trade among participating countries accounts for over 30%, and intermediate goods trade accounts for over 60%, stabilizing industrial and supply chains. Under major economic and trade cooperation mechanisms such as BRI and the Regional Comprehensive Economic Partnership (RCEP), China and ASEAN have become the most active trade and investment partners, forming a complex and close industrial and supply chain network. ASEAN has surpassed Germany, Japan, and the United States to become China’s largest merchandise trading partner. In 2022, among the top 10 countries receiving non-financial direct investment from China along the Belt and Road, six are ASEAN countries. China and ASEAN have a strong willingness to cooperate with significant potential. They have successively passed strategic alignment documents such as the “China-ASEAN Strategic Partnership Vision 2030,” aiming to strengthen cooperation in transportation, energy, digital economy, and green industries. Participating countries are continuously strengthening investment cooperation in infrastructure, transportation energy, agriculture, high-tech

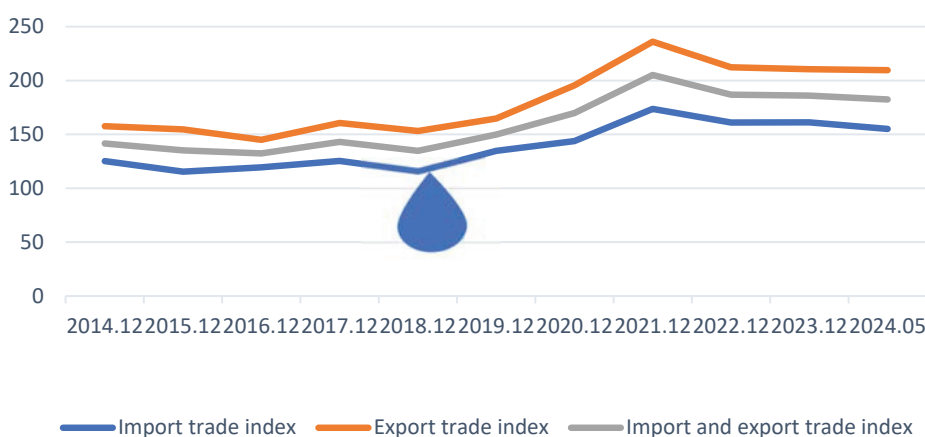
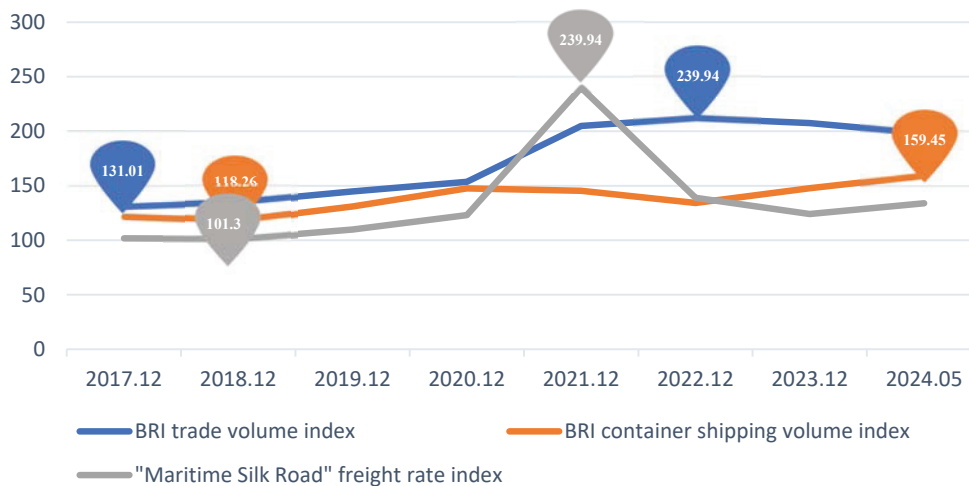


Figure 2. The Maritime Silk Road Trade Index<sup>1</sup>

Source: Belt and Road Portal. Available at: <https://www.yidaiyilu.gov.cn/dataChart>

<sup>1</sup> The Maritime Silk Road Trade Index, developed by the Ningbo Shipping Exchange, is based on monthly import and export trade data from customs. It comprises export trade index, import trade index, and import and export trade index, and measures the level of China’s foreign trade development and reflects trends in China’s external trade through various dimensions such as overall trade index, regional trade index, and specific trade index. The index uses March 2015 as the base period with a base value of 100 and is released monthly.





**Figure 3. The BRI Maritime Trade Index<sup>2</sup>**

Source: Belt and Road Portal. Available at: <https://www.yidaiyilu.gov.cn/dataChart>

industries, and finance, which has significantly promoted economic growth [7]. From 2013 to 2022, Chinese enterprises have invested \$57.13 billion in overseas economic and trade cooperation zones in participating countries, creating 420,000 new jobs and generating new tax revenues. Participating countries have established approximately 27,000 enterprises in China with a cumulative actual investment of \$59.9 billion, forming over 3,000 cooperative projects. China has established third-party market cooperation mechanisms with more than 10 countries, including France and South Korea, effectively connecting China's advantageous production capacity, advanced technologies from developed countries, and development needs from developing countries. China is also engaged in practical cooperation with multiple countries and international organizations in digital economy, standardization, and intellectual property protection [8].

With the increase in the Belt and Road Maritime Trade Index and the continued economic and trade cooperation among participating countries, BRI creates significant opportunities for global trade and investment growth. It plays a crucial role in accelerating industrialization and economic growth, maintaining social peace and stability, especially for developing countries. In 2019, the World Bank's report, emphasized that BRI will improve transportation infrastructure, elevate regional economic conditions, significantly reduce trade costs, and promote cross-border trade and investment, thus significantly boosting economic

growth in participating countries, regions, and globally. The report noted that BRI would increase real income in participating countries and regions by 1.2%–3.4% and global real income by 0.7%–2.9%, thereby promoting shared prosperity. Comprehensive implementation of BRI would increase trade between participating countries by 4.1%, and foreign direct investment in Belt and Road countries and regions would increase by 4.97%. Additionally, Belt and Road-related investments could help up to 34 million people escape moderate poverty and 7.6 million people escape extreme poverty. Research by the UK Centre for Economic and Business Research also indicates that by 2040, BRI will increase global GDP by more than \$7 trillion annually, with up to 56 countries experiencing annual GDP growth of over \$10 billion due to the initiative. BRI has significantly enhanced China's trade and economic relations with participating countries and regions, driving continuous increases in trade volume and a much higher growth rate compared to global trade.

**4. The BRI Promotes Regional Economic Integration.** The BRI is advancing economic integration in Central Asia, particularly in Kazakhstan, Uzbekistan, and Kyrgyzstan, which, due to their strategic geographic locations, have become key nodes in the Silk Road Economic Belt. Kazakhstan has used BRI investments to build new railway lines and road networks, connecting Western China to Europe, including significant projects such as the Almaty to Khorgos railway, which has significantly improved transportation efficiency from China to Europe and reduced

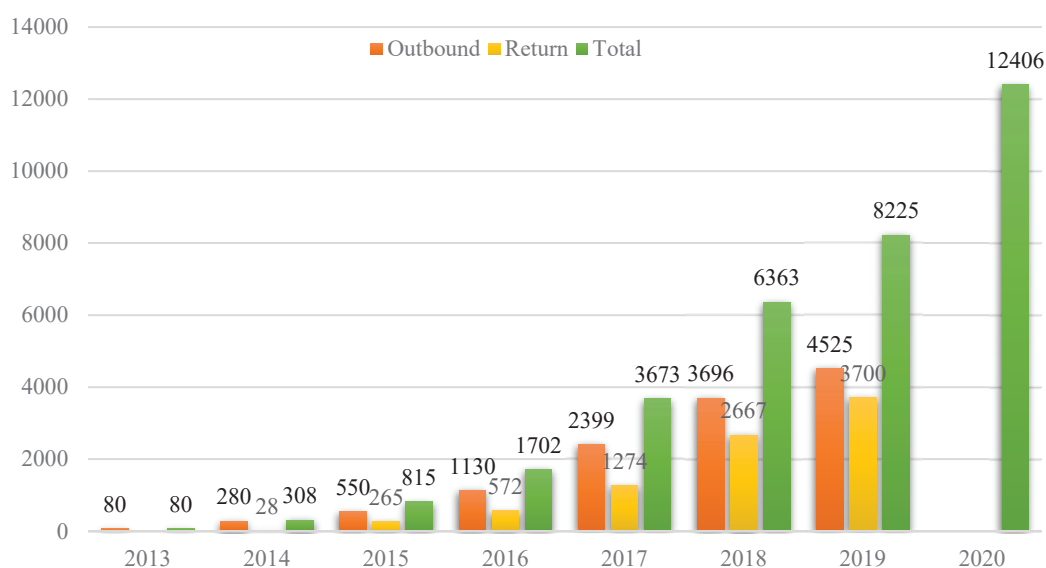
<sup>2</sup> The Belt and Road Maritime Trade Index, developed and compiled by the Shanghai Shipping Exchange, consists of three main categories: the Belt and Road Trade Volume Index, the Belt and Road Container Shipping Volume Index, and the Maritime Silk Road Freight Rate Index. The index is based on January 2015, with a base point of 100, and is published on the last working Wednesday of each month. The index covers not only containers but also bulk commodities such as coal, iron ore, and crude oil, reflecting changes and relationships between trade volume, cargo volume, and transportation prices.

transit times. This has not only boosted Kazakhstan's trade and economic development but also positioned it as a trade and logistics hub in Central Asia. Uzbekistan and Kyrgyzstan have enhanced their trade with neighboring countries through improved transportation infrastructure.

Malaysia's Kuala Lumpur to Singapore High-Speed Rail project and Indonesia's Jakarta to Bandung High-Speed Rail project are landmark BRI initiatives. These rail projects have greatly reduced travel times, facilitated the flow of people and goods, and strengthened economic development and regional integration. Additionally, port upgrades have enhanced Southeast Asia's position in the international shipping network and boosted regional trade activities. Thailand has benefited from infrastructure investments through its participation in the BRI, particularly in the transportation and energy sectors. For example, the Thailand-China railway cooperation project will promote economic collaboration between Thailand, China, and other Southeast Asian countries, furthering regional integration. Southeast Asian countries such as Indonesia, Malaysia, and Thailand have received substantial infrastructure investments through the 21st Century Maritime Silk Road, particularly in port and maritime transportation infrastructure.

Figure 4 shows that from 2013 to 2022, the number of China-Europe Railway Express (CRE) operations—whether outbound, return, or total—exhibited significant growth. The total number of operations surged from 80 in 2013 to 12,406 in 2020, marking a dramatic increase. The development of the CRE has not always been smooth. From 2013 to 2016, growth was relatively slow due to BRI and the CRE still being in the expansion and initial development stages.

In Eastern Europe and Central Eastern Europe, the China-Europe Railway Express has become a crucial tool for strengthening economic ties between these countries and China and other regions in Asia. The BRI is shaping a more interconnected and economically integrated Eurasian continent. In Eastern Europe and Central Eastern Europe, the CRE has achieved preliminary coverage of the Eurasian continent, becoming a new land transport corridor between Asia and Europe and a new carrier for deepening economic and trade cooperation with countries along the route. Under the Belt and Road framework, the CRE's three main transport routes—the Western, Central, and Eastern lines—have essentially formed a comprehensive traffic logistics network covering the Eurasian region. As of the end of April 2023, the CRE has 109 departure cities in China and reaches 211 cities in 25 European countries, with a logistics network covering all of Europe and creating a major international trade artery across the continent. The role of the CRE in Eastern Europe and Central Eastern Europe is significant. By connecting China with multiple countries in Europe, especially in Eastern and Central Eastern Europe such as Poland, Czech Republic, Hungary, and Ukraine, the CRE has greatly facilitated the rapid transport of goods. For example, the rail line from China to Poland allows goods to reach Europe within two weeks, much faster than by sea. Agricultural products from Poland and wines from the Czech Republic enter the Chinese market through the CRE, increasing the export volume of these products and strengthening economic ties between Central Eastern Europe and Asia. The BRI, through its extensive infrastructure network and trade facilitation projects, has greatly promoted economic integration among the countries along the route [9].



**Figure 4. Statistics on the China-Europe Railway Express**

Source: Belt and Road Portal. Available at: <https://www.yidaiyilu.gov.cn/numlistpc.htm>

The changes in the number of CRE operations have had widespread and positive impacts on China-Europe trade. In terms of trade scale, the increase in the number of operations has directly driven trade growth, facilitating the flow of more goods between China and Europe and meeting market demands on both sides. The trade structure has also improved, with the types of transported goods expanding from initial IT products to over 53 categories and more than 50,000 types today. New growth points include new energy vehicles, lithium-ion batteries, and photovoltaic products. Transportation time and costs have significantly decreased, with shorter transit times compared to sea transport and lower costs compared to air transport, enhancing trade competitiveness. Market expansion and supply chain stability have been strengthened, allowing businesses to better explore markets and reducing supply disruption risks with the stable operation of trains. Industry cooperation has been further enhanced, with businesses using the CRE for more convenient cooperation and driving industrial upgrades and innovation. The process of trade facilitation has accelerated, with related countries and regions continuously optimizing procedures, improving port efficiency, and strengthening infrastructure to support the development of the CRE. Regional economic development has also benefited, with the CRE promoting related industries and creating job opportunities.

**5. BRI's International Economic and Trade Cooperation: An Exploration of a New Global Economic Governance Paradigm and Environmental Protection.** The BRI explores a new global economic governance paradigm characterized by extensive consultation, joint construction, and shared benefits. The BRI's international cooperation seeks a new form of global economic governance. Participating countries in the BRI have diversified, including many developing countries along the route as well as some developed nations. The BRI has benefited all involved parties, especially developing countries along the route, breaking the traditional dominance of developed countries in global economic governance. It more evenly reflects the will and interests of the majority of countries, particularly developing ones, and aims to address the contradiction between the rising demand for global governance and the declining willingness and capability of the current governance system's leading parties to provide public goods [10]. World Bank research indicates that the BRI has reduced global freight times by an average of 1.2%–2.5% and global trade costs by 1.1%–2.2%. For countries and regions along the BRI route, freight times have decreased by 1.7%–3.2% on average, and trade costs have fallen by 1.5%–2.8%.

The BRI strengthens alignment with international organization development plans and universally recognized international standards. Resolutions or documents from the United Nations General Assembly, United Nations Security Council, UN Economic and Social Commission for Asia and the Pacific, Asia-Pacific Economic Cooperation, Asia-Europe Meeting, and the Greater Mekong Subregion Cooperation have all included or reflected the content of BRI construction. The BRI is highly compatible with the United Nations 2030 Agenda for Sustainable Development, serving as an important platform for promoting global sustainable development, multilateral open cooperation, and building a community with a shared future for mankind. For example, the BRI creates job opportunities and income for local communities in participating countries, advancing Sustainable Development Goals (SDGs) such as Goal 1 (No Poverty), Goal 2 (Zero Hunger), Goal 5 (Gender Equality), Goal 8 (Decent Work and Economic Growth), and Goal 10 (Reduced Inequality). It provides reliable funding for sustainable infrastructure, bridging financing gaps and accelerating the achievement of SDGs like Goal 9 (Industry, Innovation, and Infrastructure), Goal 11 (Sustainable Cities and Communities), and Goal 13 (Climate Action). It also helps expand trade, improve regional and global market access, and supports the realization of SDGs like Goal 10 (Reduced Inequality) and Goal 17 (Partnerships for the Goals).

In terms of green development rules, within the BRI international cooperation framework, parties have aligned with international green and low-carbon development trends, responding to sustainable development needs and forming a consensus on building a green BRI. China has signed environmental cooperation agreements with over 30 countries and international organizations, jointly initiated the BRI Green Development Partnership Initiative with 31 countries, established the BRI Green Development International Alliance with over 150 partners from more than 40 countries, and established energy cooperation partnerships with 32 countries [11]. In response to international attention to environmental protection, the BRI has promoted economic development in participating countries, especially in infrastructure construction [12]. China's outward foreign direct investment (OFDI) has funded renewable energy projects in many BRI countries, such as wind, solar, and hydro power. For example, solar and wind energy projects in Pakistan and Kazakhstan not only provide clean energy but also reduce reliance on fossil fuels. These projects contribute to green and low-carbon development in the participating countries by reducing greenhouse gas emissions. However,

BRI infrastructure and industrial projects may sometimes put pressure on local environments, such as emitting pollutants or disrupting ecosystems. China's OFDI in BRI projects should strictly adhere to environmental protection policies, implement stricter environmental impact assessments and regulatory mechanisms, and strengthen cooperation with international organizations and environmental protection agencies. Adopting international environmental standards and best practices is an effective way to enhance the green and low-carbon effects of projects.

**Conclusions.** The BRI is an important initiative of China on the global stage, and it is also a landmark project of globalization and international cooperation in the 21st century. This initiative has not only profoundly changed the economic and trade relations between China and the countries along the routes, but also created new bonds and opportunities in the global economic geography and political pattern. By promoting infrastructure construction, financial investment, and trade promotion, the BRI has strengthened the transportation networks, energy supply, and communication systems of the countries along the routes, providing them with more convenient logistics conditions and stronger development potential. This enhanced physical connection has not only promoted trade and personnel exchanges within the region, but also strengthened the connections between the countries along the routes and the global market. In terms of financial investment, through the support of the Asian Infrastructure Investment Bank (AIIB) and other financial institutions, the BRI has provided funds for the countries along the routes, helping to

improve infrastructure and effectively promoting economic diversification and modernization. At the same time, China's Outward Foreign Direct Investment (OFDI) is also promoting the sustainable development of the countries along the routes, especially in the promotion of green low-carbon technologies and practices. The implementation of the BRI also faces many challenges and controversies, especially regarding debt sustainability, environmental impacts, and geopolitical risks. Therefore, future BRI projects need to attach greater importance to sustainable development to ensure a balance between economic growth and environmental protection. Optimizing environmental protection policies, promoting green finance and investment, and aligning with international standards will be the key to achieving this goal.

Looking forward to the future, the BRI has the potential to become an important force in promoting global common prosperity. As the initiator of the BRI, China should continue to play a leading role, and at the same time, it needs to closely cooperate with the international community to ensure the transparency, efficiency, and sustainability of the BRI projects. The BRI is not only a physical road connecting Asia, Africa, and Europe, but also a road of cooperation that promotes win-win situations and the sharing of development achievements among various countries. With the in-depth implementation and adjustment of the BRI, it is expected to bring more opportunities and challenges to global economic growth and international cooperation, and make greater contributions to the world's peace, prosperity, and sustainable development.

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*Стаття надійшла до редакції 16.08.2024*

### **Яструбський М.Я.**

доктор економічних наук, професор,  
професор кафедри менеджменту і міжнародного підприємництва,  
Національний університет «Львівська політехніка»  
ORCID: <https://orcid.org/0000-0002-8032-4501>

### **Чжунцзюнь Ван**

здобувач третього рівня вищої освіти,  
Національний університет «Львівська політехніка»  
ORCID: <https://orcid.org/0009-0003-4264-5843>

### **Цунь Чжан**

доктор міжнародних відносин, викладач,  
Школа іноземних мов і культур, Пекінський університет Уцзи  
ORCID: <https://orcid.org/0009-0003-0412-3622>

### **Цінь Чжан**

вчитель китайської мови,  
Інститут Конфуція Київського національного університету  
ORCID: <https://orcid.org/0009-0004-3036-1787>

## **АНАЛІЗ ЕФЕКТИВНОСТІ ЕКОНОМІЧНОЇ СПІВПРАЦІ В КОНТЕКСТІ РЕАЛІЗАЦІЇ ІНІЦІАТИВИ «ОДИН ПОЯС, ОДИН ШЛЯХ»**

До червня 2023 року Китай підписав понад 200 документів про співпрацю з Ініціативою «Один Пояс, Один Шлях» (BRI) з 153 країнами та 32 міжнародними організаціями. Також він підписав документи про співпрацю на третій ринок з десятками розвинених країн та створив багатосторонні платформи співпраці, що охоплюють понад 20 спеціальних сфер. Ця стаття надає глибокий аналіз вигід Китаю від BRI та його вплив на країни-учасниці. Через розвиток інфраструктури в галузі залізниць, енергетики, автомагістралей, портів та цифрових мереж, BRI зросла економічні здібності країн-учасниць та зміцнила економічну співпрацю між Євразійським континентом. BRI досягнув значних результатів у покращенні ефективності транспортно-логістичного комплексу, розвитку енергетичної інфраструктури та модернізації систем зв'язку, сприяючи таким чином регіональній з'єднані. BRI також надає більш багаті та зручні фінансові опції для країн-учасниць, зміцнюючи торговельні зв'язки та збільшуючи обсяг торгівлі. Через торговельну співпрацю, BRI зросла економічні зв'язки між Китаєм та країнами Центральної Азії, південно-східної Азії, східної Європи та центрально-східної Європи, сприяючи торговельній інтеграції країн-учасниць. BRI включає як розвинені, так і країни, що розвиваються та представляє новий пошук парадигм глобального економічного управління та охорони навколишнього середовища. Для країн, що розвиваються, BRI пропонує новий шлях для участі в глобальному економічному управлінні, зменшення бідності та просування власного розвитку. Автори прогнозують, що BRI має стати важливою силою у просуванні глобального спільного процвітання. Як ініціатор BRI, Китай претендує на провідну роль у глобальному та міжнародному співробітництві в 21 столітті. BRI – це більше, ніж логістичний проект, що з'єднує Азію, Африку та Європу. В першу чергу BRI – це глобальний проект взаємовигідної співпраці між різними країнами. У статті запропоновано обґрунтування глобального проекту економічного та торговельного співробітництва в рамках BRI у майбутньому.

**Ключові слова:** Ініціатива «Один Пояс, Один Шлях» (BRI), будівництво інфраструктури, фінансування, транспортно-логістична система, торговельна співпраці, регіональна економіка, економічне управління.