Abstract
The aim of this final paper is to analyse China’s international relations between the other countries, especially the ones that form BRICS, and to give an answer to an actual and recurring question: is China going to predominate the global scene?

Key Words
China; BRICS; Economic growth; International relations

Introduction
China’s international relations is a very current subject, since as the world’s second largest economy after USA, China is constantly growing and widening its influence around the globe. In addition, a new study by PriceWaterhouse Coopers forecasted that China’s economy will be bigger than America’s before 2030.1

To understand and give an answer to the question “where is China going in the future?”, I opted to start talking about BRICS, analysing the main achievements of this country in relation to other world’s economies, and concluding with the New Silk Road plan presented in May 14th 2017.
1. China and BRICS

It’s been just over a decade since it appeared, for the first time, a bizarre term on the international economic scene, the “BRIC”. The idea of this term — that, in fact, is an acronym formed by the initial letter of four distinct words — is referred to Jim O’Neill, chief economist for the Goldman Sachs Investment Bank who, in 2001, in a technical report called “The World Needs Better Economic BRICs”, identified four countries whose economies were rapidly rising candidates, in the near future, to dominate the world market. O’Neill speculated in this regard, that in a few years the gross domestic product (GDP) of these countries, in as a whole, would have grown to the point of reaching that one of the economic powers expressed in G6 (US, Japan, UK, Germany, France, Italy). These countries are Brazil, Russia, India and China (hence, in fact, the “BRIC” acronym). By now, the BRIC entered strongly into the statistics of the strongest competitors in the international arena, leaving behind, just saying, the condition of “emerging economies”. More recently, the quartet has added a new power, the South Africa, so the BRIC became BRICS.

At present, the geo-economic weight of the BRICS is impressive: they occupy 30% of the land, they have 43% of the world’s population and 21% of the GDP of the planet. Their agricultural output is 45% of the total, while goods and services represent 17.3% and 12.7%. Their aggregate GDP exceeds $ 32 trillion and has increased by 60% compared to the time of their establishment. They are constantly growing, despite the inevitable reverberations of the Western crisis, speculative bubbles and the many “unconventional monetary policies” put in place by central banks.

The BRICS supporting structure was initially formed by the Asian triangle formed by India, China and, above all, Russia, which in 2002 promoted cooperation between these countries. When it was evident that the limited range of action of a fundamentally Asian alliance was unable to expand its influence and its attractiveness to alternate poles in western hegemony and, in particular, in the United States, it required the aggregation of other powers of other continents. The first was Brazil, which was the largest power of the Latin American continent, and the fourth emerging world economy, followed by South Africa, under pressure from China, which had in the meantime achieved strong economic and diplomatic penetration in Africa.

The BRICS strategy for achieving the economic objective, characterized by the lack of territorial contiguity, promotes and combines intersectoral and variable geometry initiatives across the world. Among the goals: the creation of a new monetary system, the realization of major development projects, and the strengthening of its role in international organizations.

All this has allowed the group to gain greater geographical representiveness, accentuating its dynamic and multipolar character, but it would not be
right to interpret BRICS as a homogeneous block capable of affirming a unique alternative to world order.

Differences between the five countries are profound: China, for example, holds 55% of GDP and 65% of foreign trade, produces over 50% of energy and funds 50% of military spending.\(^5\) India, which in 2025 will outperform the Chinese population, remains significantly below China, Brazil and Russia, both for the consistency of GDP, and for territorial dimensions and the availability of natural resources.\(^6\)

The group has held annual summits since 2009, with member countries taking turns to host.\(^7\) This year the summit will take place in Xiamen, China.

2. China’s relations with the emerging economies

Crushed on the acronym of countries that first (in time and outcomes) have led to the international economic reorganization (BRICS, Brazil, Russia, India, China and South Africa) the term ‘emerging economies’ today covers a composite set of present realities in Asia, Africa, Latin America and Europe. Whatever benchmarking parameter we consider (pace of growth, innovation, business climate, internationalization) the guide is China whose extensive growth also drives those emerging economies that have been configured as its suppliers of raw materials and products (Philippines, Indonesia, Peru) and the host of investment by its multinationals (Russia, South Africa, the United Arab Emirates, South Africa, Zambia, Namibia, Brazil, Mexico, Brazil, Turkey). The statistical data would confirm the link between China’s performance, that of other emerging economies and, albeit in a non-systematic progression, the performance of some developing countries. The containment of China’s growth rate, which stands at 7.4% in 2014, would be, for example, the source of the slowdown in Asian countries.\(^8\) Financial instability recorded in some emerging economies (Indonesia, South Africa, Brazil, India and Turkey) between October 2013 and January 2014 would have contributed to the Chinese slowdown. China’s determination to strengthen the network of mutual interests, despite the permanent disparities between the size and development stages of the countries involved, is increasingly in line. This is demonstrated by the formalization (July 2014) of the BRICS Development Bank (and its “Reserve Fund”) project, which will be Shanghai, to which China will contribute $41 billion versus 18 billion from part of Brazil, Russia and India and 5 billion in South Africa, of which, although not yet announced, the renminbi will be the reference currency.\(^9\) As demonstrated by the recent agreements between China and Brazil for the expansion of the so-called 3D printing and the agreements between China and South Africa for renewable energies, such scientific and technological cooperation agreements reduce the “commodities in exchange for raw materials” trading struc-
ture that has marked relations between China and other emerging economies and to some extent cool the debate on the forced re-primatization processes of those countries that, in the face of the massive imports of energy and raw materials from China, would have reduced their strategies for diversification of production and industrialization, redirecting themselves to the primary sector. Optimistic forecasts on the growth of the interchange between emerging economies, their product diversification and autonomous financial support to infrastructure projects in the BRICS area confirm that cooperation agreements between emerging economies and between them and the developing countries represent the a success story of the first decade of this century and that, albeit with a different geometry (see recent strengthening of relations between China, Russia and the Central Asian Republics), they may still have an impact on international economic systems. The explicit direction of China, a country that is already the second largest world economic power for foreign and foreign investment, first for trade and third for outward foreign investment, raises concerns about a future, decoupling of emerging or developing economies by traditional partners. Behavioral disparities in development aid policies or in firms’ penetration strategies in foreign markets are interpreted as signals of an incremental (and uncontrolled) transformation of the international economic fabric. The reassurances that the Chinese government has addressed to other global players with the increase in the share of aid provided through multilateral channels (thus also addressing the governance of recipient countries), initiatives to support private companies involved in foreign investment (and the consequent reduction in the presence of state-owned enterprises) and the underwriting of international agreements on corporate social and environmental liability obligations should have removed worries and acts relating to misconduct. Negotiations for the Trans-Atlantic Trade and Investment Partnership and the Trans Pacific Partnership (to which China responds to the negotiations for the Regional Comprehensive Economic Partnership) from which, at present, BRICS are excluded, would argue that “the introduction of Standards that prevent China from participating in the globalization process, which undermines the competitive advantage of Chinese companies and which will ultimately contain China’s progress” (Annual Report on China’s National Security Studies 2014) are still in the agenda of many countries.

Fifty five percent of GDP and 65% of BRIC foreign trade is attributable to Beijing, as well as more than 50% of energy and 50% of the military spending of these countries is produced by the Far East. Andrea Goldstein, OECD senior economist, in his analysis speaks of the BRICs as “a metaphor for the emergence of a new economic geography” that is redesigning and deciding
the new rules of international economies and markets through exponential GDP growth.\textsuperscript{13} The international economic crisis that emerged from the United States in 2008 then involved and still involves the whole of the West and the more advanced economies, but only partially hit the emerging countries. China and India experienced only a slight decline in GDP in that year, and then in 2010 saw growth rates of about 10%. By contrast, Western economies have shown minimal growth in recent years and are unable to overcome the crisis. The free global market driven by the more developed economies stripped their weaknesses, forcing the US and then the Old Continent to resort to unsustainable public intervention with the risk of creating in these states a social division among the rich and the poor, typical of the populist countries. The great contradiction that emerges in the rise of the BRIC countries points out as the idealized economic mechanisms used by the big economies advanced to increase their wealth now rivals them. The same democratic model in the face of the crisis seems to declare its failure measured by the economic growth of countries whose democratization is stagnating despite some of them entering the WTO. According to the most important global economists and the major international financial institutions,\textsuperscript{14} the new century will be characterized by the economic power of the BRIC and thus Asia, with the consequent downsizing of the Western and then of the most advanced economies.\textsuperscript{15} The growth of the BRIC economies is considered continuous and constant over the medium to long term, but the surveys carried out by the group consist of different countries and their growth is different, so not all BRIC economies can in the future actually represent a world economic power. China’s growth is very different from the rest of the BRIC countries, Beijing is now the world’s factory and has built strategic financial and commercial relations with the US, in the next challenge between the West and East China could play a leading role in context of Asia and the BRIC group.\textsuperscript{16} Demographically, China and India host almost 90% of the BRIC population over Russia and Brazil together. Over 50% of BRIC military spending is produced by China alone, 25% is Russian, 15% Indian and 8% Brazilian.\textsuperscript{17} China produces over 50% of the energy produced by BRIC, Russia 25%, India less than 10%, and Brazil by 5.5%. In the foreign trade of the BRIC countries, 65% is produced by China,\textsuperscript{18} while Russia alone accounts for almost a third of Chinese exports thanks to the export of hydrocarbons, while Brazil and India contribute less than 10% to exports of BRIC.\textsuperscript{19} The same 50% of BRIC GDP, as previously mentioned, is produced by China. Starting from this picture, it is possible to see the chances of China getting out of the BRIC, placing itself among the emerging powers and the world superpower (USA).\textsuperscript{20}
3. Where China is going? The future of a global power

The new millennium brought with it a set of innovative not only economic, but also cultural, political and environmental processes that spanned the entire planet. Needs have been increasingly assimilated to homogenization, while cultural differences have faded through a homogenized and standardized “maccdonalization” of the world. The spread of economies of scale has contributed to the marketing of standardized, economically accessible and usable goods from different parts of the globe, making them interdependent with technological development. Destruction and relocation of production, turmoil in financial markets, ecological problems, and markedly unequal economic and social development, underline the “second modernity”. As these events followed, China implemented a comprehensive policy to slowly, but inexorably resume, the role of East Asian catalyst, opening the market economy to unprecedented levels.

Economic success has reached its peak in October 2014, when China is becoming the world’s first-ever GDP economy with the same purchasing power. This data, though questioned by other economic indices — such as the summary of global prosperity, according to which China falls to 51st — put the Middle East at a turning point, summed up in the XIII Five Year Plan (Shiṣānwǔ 十三五, 2016-2020) on the agenda of the APN meeting in March 2016, but already subject to extensive propaganda, even through a rock video. The guidelines were drafted by the 5th plenary session of the Central Committee of the Chinese Communist Party, which maintains the rudder of planning and macroeconomic management: the primary objective sets a growth rate that should not fall below 6.5% of GDP, supported by a 7% wage increase, improved welfare and eco-sustainable policies, with substantial funding for renewable energies.

The purpose of the government is to move from “a model based on investment and exports to a consumption-based model” to eradicate poverty from the seventy million Chinese living below $ 355 a year and land at a substantial increase in per-capita GDP, still 7.8 times lower than the US one. The final landing will be a moderately prosperous society where all the essential needs of most citizens are adequately met (Xiǎokǒng shèhuì 小康社会). On the other hand, the questions raised by the astonishing Chinese growth, which is too much for people considered until a few years ago poor and backward, at least from a Eurocentric perspective, require new readings of the global economy, the point of arrival of the decolonization process and of the beginning of the modernization.

Targets connected with the sharp improvement in production quality, supported by a cutting-edge workforce and less pressure on the environment and resources, will work to a total equilibrium articulated in the “new normality”, anchored by November 30 of 2015, following a long journey of liberalization, eco-
nomic and financial, in the medium and long term, to the SDR “Special Drawing Rights” basket. The International Monetary Fund (IMF) has given the freely usable currency reserve to the Chinese currency, alongside the US dollar, the euro, the pound sterling and the yen. A huge step for a coin still heavily managed by the People’s Bank of China (PBOC), which can no longer escape the imperative of structural reforms, leaving the market to dictate the exchange rate. This implies a push towards liberalization and currency fluctuation and a transfer of governance to international and supranational institutions, including the new Asian Infrastructure Investment Bank, which has also joined the major European countries.\(^{25}\)

Changes in the macroeconomic framework are accompanied by more exquisitely political events such as the Singapore Summit between the President of the RPC, Xi Jinping and the Republic of China, Mā Yingjiū. In the context of an important electoral round, scheduled in January 2016, and in which the Nationalist Party was considered by the polls to the historical minimum, an history page was written. The electoral round aimed to reinforce those bonds that have collapsed since the fall of the Empire and the conquered birth of the Republic and crushed by three decades of civil war, to which Mao’s troops ended when they conquered, in 1949, control of mainland China by establishing The People’s Republic of China, while the Guomindang Army repaired to Taiwan. As a successor to the Empire, the Republic of China maintained the seat of the United Nations and the representation of China as a whole. Only in 1971 there was the change in the United Nations, producing continuous unification issues arising from the idea of a “Great, Unique China” that shares a cultural identity beyond geographical boundaries.

Distension is initiated by the Consensus, a verbal agreement of 1992, read from Beijing as an input for unification and from Taipei as a confirmation of the status quo. Some lingering braces fail to affect the economic relations governed by the Economic Cooperation Framework Agreement (ECFA) in 2010. Mainland China is now the first island export market and serves as a liaison with the Holy See to dissolve the node of bishops’ orders, first held in 2015 with mutual recognition. The “parallel consent” to the episcopal election is another pillar for building a credible image of the Beijing Government at an international level.\(^{26}\)

China today relates to the world around the old and new Silk Roads, on which an ever-expanding, intense and accelerated volume of trade moves. International relations, increasingly thicker, pass through the continents through energy and infrastructural arrangements, resulting from real and virtual encounters, through networks that overcome physical limes, between artificial islands and territorial disputes in the South China Sea, for the which has been drawn up a new vertical map, containing the “9-line”, redefining the Chinese
boundaries. In the face of the demands for democratic values that come from Taiwan and reinforce the never-fitting SARS of Hong Kong, a new configuration of political and economic relations emerges from the intersection between Maoism, Confucianism and the market economy, between politics and tradition, between individual and society, between conservation and innovation.27

A leading Chinese securities brokerage house has significantly revised up its forecasts for the country’s economic growth and its currency’s exchange rate against the dollar, painting a rosier picture of the prospects for the world’s second biggest economy.

China’s headline gross domestic product is expected to rise 6.8 per cent this year, compared with a previous estimate of 6.7 per cent, according to a research note published by China International Capital Corp.28

The nation’s nominal GDP rate, which is not adjusted for inflation, may expand 11.5% from an earlier estimate of 9.3% thanks to stronger-than-expected investment in infrastructure and real estate, and the yuan may only weaken slightly to stay at 6.98 against the dollar by the end of the year, the research note said.29

The growth rate of the Chinese economy for 2017 is expected to be around 6.5%, which is an important increase for an economic system of $ 11,000 billion, according to China’s Prime Minister Li Keqiang’s analysis.30

Keeping economic growth around 6.5% is not easy and setting a rate lower than expected for 2016, which was 7%, does not mean that the Chinese economy is slowing down. This is the response of Prime Minister Li Keqiang to journalists during the annual press conference at the close of the Lianghui, the two sessions of the National People’s Assembly and the Consultative Political Conference, the two parliamentary bodies of the People’s Republic of China.

The government submitted to the National People’s Assembly — the meeting of about 3,000 Chinese people from local government — the employment relationship and the economic growth estimates for the current year, which were lower than those of the “last year. Journalists have asked Prime Minister Li Keqiang what are the risks of a lower growth rate for China and the world economy.

Li Keqiang said that the target of 6.5% this year, the increase will be higher than last year. Why? Because China’s economy has already exceeded $ 11 trillion in value and has already mobilized 11 million jobs. They must now focus on improving the quality and efficiency of their economy. Their contribution to the world economy will not diminish, China will continue to be a driving force behind the global economic recovery and a globalization leader.

Regarding the possible risks of a lower growth rate, especially at the financial level, Li Keqiang reiterated that the uncertainty factors in international
economic policy have increased and with them the risk factors. For China the biggest risk is to not progress in development. Risks also exist for Beijing, especially in the financial sector. To deal with them, you must first identify them, manage them, and resolve them. Li Keqiang explained that the Chinese financial system is sure, there are no systemic risks, because China has many stock financial instruments that they have not used yet. Their financial deficit does not exceed 3%, reserves have a coverage rate of 176%. The data provided by the premier are values that surpass those of most other countries in the world, so China, according to Li Keqiang, is perfectly able to handle the risks and to prevent them. On the road to medium-high speed growth, however, they will still have a safety belt.

China’s economic growth has undergone a radical change in 1978 with the beginning of the implementation of the great Reform and Opening project that former President Deng Xiaoping wanted. The project marked China’s transition from a fully-planned and centralized economy to a market-oriented economy, defined as a “socialist market economy with Chinese characteristics.” Since 1978, the country has seen unprecedented economic growth and social development. The annual average growth rate of GDP was around 10% — recording the fastest economic growth in history — and more than 800 million Chinese citizens emerged from the state of poverty. Only in recent years has witnessed a relative slowdown in growth, which recorded values of around 8-9% and then attested to 7%. With a population of 1.3 billion people, China is currently the second world economy and is playing an increasingly influential role on the global economic chart. However, half the country remains an emerging country as the average per capita income of its population is still lower than that of industrialized countries and its market reforms are not yet complete. Such rapid and sustained economic growth has created many internal challenges and inequalities. There is a wide income gap between the different sections of the population. There is a phenomenon of ever-increasing urbanization and internal migration in areas where there is more work. Environmental sustainability is at risk and pollution is getting more and more pressing. The population ages rapidly — also because of the birth control policy that has imposed only one child per generation — and demographic pressure increases. All these are the challenges and issues that the Thirteenth Five Year Plan (2016-2020) aims at solving or at least improving.

China with no doubt is facing a profound economic transition, defined by the Chinese “New Normal” authority, which is a “new normal”, recognizing that “the double-digit growth model that has characterized the country since the 1980s “it is no longer conceivable:” The quantity must be replaced by quality.” This emerges from the Seventh Annual Report of Scenarios and Perspectives...
for Businesses in China of 2016, drawn up by the Enterprise Studies Center of the Italian Foundation China (CeSif).36

After fluctuations in the Shanghai and Shenzen bags, which have alarmed all international markets, and with the GDP that did not break its downturn in the last five years, standing at 6.9%, now Beijing officiates the change of route with the launch of the new Five Year Plan for the period 2016-2020. New Normal, as the rapporteurs write, “is the new course of the Chinese economy” which, knowing that it could no longer rely on “cheap labour and state intervention” to relaunch industrial fabric, identified new objectives to work.

First of all, “aim at a low GDP growth rate, with a target of 6.5% by 2020”, focusing on quality based on “sustainability” on one hand, and “technologically advanced products” other. For CeSif, in fact, “investments aiming at lower labour costs than Europe, and inadequate environmental standards, will face increasing difficulties.”37

Another manoeuvre concerns the brake on public investment: “Those carried out following the 2008-2009 economic crisis have generated a crisis of overcapacity and fuelled debt,” the report says. Another important point is the export downsizing: “The drop in foreign demand and its volatility forces China to find more solid sources for consumer demand.” In this sense, adds CeSif’s study, “it is necessary to penetrate into new internal markets” as the impetus to domestic demand “allows” to replace the fall in foreign trade.”38

In 2015, Chinese trade with the rest of the world saw a drop of 8%. Export fell by 2.9 percentage points ($ 2.274 billion); but it is the import that has undergone a “collapse compared to 2014 data”: —14.2%, equivalent to $ 1.681 billion, resulting in a deficit of 592 billion. However, inflation is under control, indeed falling: from 2.0% in 2014 to 1.4% in 2015.39

Finally, more services: “In this innovation path, China is widening the share of services, which today represents the main driver of growth, with 50.5% of the GDP contribution for 2015.” This implies a downsizing of the industry’s weight. All this faced with new challenges for Beijing: alongside a weak global economy, there is a foreseeable rise in production costs as a result of the “transition to a more sustainable model” and the increase in labour costs.

Another goal set by Beijing is to increase significantly the per capita GDP, also to stimulate consumption.40

4. China’s new silk road and conclusions
On Sunday, May 14th, 2017, Chinese President Xi Jinping in his speech during the opening ceremony of the Belt and Road Forum in Beijing offered tens of billions of dollars for projects that are part of his signature foreign policy initiative linking China to Asia, Europe and Africa.41
This foreign policy includes infrastructure financing and development aid, and support from scores of countries to promote economic integration and free global trade through the creation of what Beijing is calling a “new Silk Road”.

At the conclusion of two-day Belt and Road Forum for International Co-operation in Beijing, leaders signed a communiqué espousing a “shared commitment to building an open economy, ensuring free and inclusive trade and opposing all forms of protectionism.”

The plan would, in theory, create a network of trade routes, rail lines, ports and highways, linking countries on four continents. China is calling it the “plan of the century”.

The initiative called “One belt, one road” was presented for the first time in 2013.

The Chinese president said that China should build a platform for cooperation and support and build an open world economy. China intends to share this development experience with all countries and they will not interfere with the affairs of the other states. They will not exempt their corporate system and their development model and their will not impose their ideas. Many states including the United Kingdom, the United States and Pakistan have welcomed the Chinese project, while others have raised doubts about Beijing’s possible attempt to extend its influence on the world.

The One-Belt One Road Forum will be able to rely on tens of billions of dollars’ worth of investments, of which 14.5 dedicated to the Silk Road Fund. Funds will be released through the Silk Road Fund (enriched by 100 billion) and other Chinese credit institutions, including China Development Bank (250 billion) and Export and Import Bank of China (130 billion).

The summit was accompanied by the initials of several bilateral agreements, such as the promise of new investments in Pakistan for $500 million and 4.5 billion of loans for the construction of the Jakarta-Bandung super-railway. Altogether, 270 collaborations have been made with 68 countries and international organizations in compartments ranging from infrastructure to trade, passing through finance and people-to-people exchanges.

OBOR (One Belt One Road) plays a primary role in Beijing’s government plans as a contributing factor to the long-term goals of doubling GDP and creating new international ties already enunciated in March 2016 with the publication of the 13th Five Year Plan.

The project involves the creation of new business lines and the upgrading of existing ones. The land routes of reference are three:

1. One of the land routes from Xi’an (the first of the four ancient Chinese capitals), a city located in the center of the country, and winds through
the center of Asia, through Kazakhstan, Russia (Moscow) and finally heading to the Baltic Sea;
2. From Xi’an begins a second terrestrial path crossing the Middle East, specifically Islamabad (Pakistan), Tehran (Iran), Istanbul (Turkey);
3. Finally, a third part departs from Kunming to Southeast Asia through countries such as Thailand and Myanmar, ending its race in Delhi in India.

The main maritime routes are two: one starts from Fuzhou Harbour and crosses the Indian Ocean by touching Malaysia, Sri Lanka and the Red Sea, linking Europe to Rotterdam; The second part starts always from Fuzhou and arrives to the Pacific Islands through the China Sea.

Specifically, regarding land route, China is planning a high-speed rail from Kunming and expanding to Laos, Cambodia, Malaysia, Myanmar, Singapore, Thailand and Vietnam.

It is also planned to set up a further network of roads, railways and pipelines starting from Xi’an and joining the West to Belgium.

Beijing has already begun building an 8,000-mile freight rail linking Yiwu to Madrid and a line that starts from Kashgar and heads to Pakistan and then to the Arabian Sea. China does not need to build many of the required trails, but only to link them efficiently.

OBOR is a response to the US “Rebalance to Asia” campaign, Japan’s standardization policy, India’s rapid economic growth, and growing attention to Beijing’s trading partners. For China, the initiative aims at developing international ties to address issues such as absorbing the overcapacity of local businesses and maintaining a high percentage of GDP growth, resource allocation, and other regional issues.

The OBOR project involves a large variety of economic and non-economic elements. Among the first ones is Beijing’s willingness to invest in the infrastructure development of the countries involved in the OBOR project. This inclination reflects the effort to increase the production capacity of trading partners as well as the degree of connection between China and the Western countries. In addition, the OBOR initiative can play a key role in the economic growth of the most backward Asian, Middle East and East European countries, offering them a top-selling commercial outlet and a direct link with more distant and hardly accessible markets. Specifically, a consequence will be the growing demand for goods by Chinese companies involved in the construction of the equipment and infrastructure needed to implement the plan. These new business links will stimulate the creation of new partnerships between local and foreign companies, in the construction and technology sectors.
With the new silk route, from a diplomatic point of view, China has five fundamental goals: political coordination, increased connectivity and trade flows between countries, and financial and cultural integration between the various countries.

In summary, the objectives of the OBOR initiative can be highlighted in the following points:

1. Connecting countries, facilitating communication between governments;
2. Connect infrastructure, to facilitate the carriage of goods and the passage of people from different countries.
3. Connect economies in order to increase business volumes.
4. Connecting the capital, in order to stimulate its flows.
5. Connect people, facilitate exchanges between different cultures and educational systems, encourage sharing of technologies and uses.

In order to achieve these goals, China must seek to apply policies aimed at stabilizing its market and avoid the devaluation of the Yuan. The OBOR project has the potential to give further stimulus to the Chinese economy, accompanying it to the growth projected by the Beijing government.

A political project of this magnitude cannot be without criticism. First of all, there is the US opposition to the foundation of the Asian Infrastructure Investment Bank. This institute is the answer to the high standards of access and affinity in the affairs of affiliated states by entities such as the Asian Development Bank, the World Bank and the International Monetary Fund. Consequently, it represents, in accordance with Beijing’s plans, both complementary and competitive as compared to the aforementioned institutions.

Another element of criticism could be the invasiveness of the project, which would undermine the agreements between countries that had previously been concluded. In addition, difficulties may arise in the application of typically Chinese business practices in traditionally and culturally different contexts, as well as in the implementation of common policies in heterogeneous economic and legal systems.

The political instability and economic difficulties of some of the countries involved in the OBOR project can play a key role, as well as the perception of the benefits associated with joining the initiative itself: the level of co-operation of the participants would tend to fall if the perceived benefit was only for the benefit of Beijing.

Finally, the biggest challenge regarding the uncertain Chinese economic situation: the growing Yuan devaluation and the resulting monetary policy adopted by the government, as well as the recent departure from Europe by Britain, pose questions about the future stability of the economy of Beijing.
In conclusion, we could see how China is growing during the latest years and what are its future’s plans. With no doubts, the OBOR project is going to be a challenging goal for China and, despite criticisms, is going to change the dynamics and relations between countries involved. China has all the capabilities and potentiality to overtake USA as the world’s largest economy. Everything will depend on putting on practice in an effective manner the OBOR project to improve and increase economic benefits for every country. In addition, PWC agreed that China is likely to overpass USA before 2030 growing at a relatively slower rate in the long-run than in recent decades.

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