共建“一带一路”:“十四五”回顾与“十五五”展望

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摘　要：本文以“硬联通”“软联通”“心联通”为主线评估“十四五”期间共建“一带一路”所取得的进展，并展望“十五五”期间的发展方向。互联互通是“一带一路”的核心和主线，其中“硬联通”是方向，“软联通”是支撑，“心联通”是基础，三者是一个有机联系的整体。“十四五”时期是高质量共建“一带一路”的起步阶段，同时也是以“硬联通”为主向“软联通”为主的转型期，尽管遇到了新冠疫情的重大冲击，但取得的成就有目共睹。“十五五”期间，面对国际政治经济安全格局的剧烈变化，高质量共建“一带一路”将以“软联通”为优先目标，推动“硬联通”“软联通”与“心联通”的协调发展。具体而言，要秉承共商共建共享、正确义利观和稳中求进的基本原则，在“硬联通”领域突出安全导向，在“软联通”领域完善机制化建设，在“心联通”领域强化“小而美”项目导向，从而实现高标准、惠民生与可持续的高质量发展目标。

关键词：一带一路；硬联通；软联通；心联通；五年规划
JEL 分类号：O19；F35

鉴于中国是“一带一路”的倡导者和主要推动者，对其在“十四五”期间（2021—2025年）所取得的进展、存在的问题进行评估，并对“十五五”期间（2026—2030年）的发展方向进行展望，首先需要从中国政府和领导人的政策思路出发。2013—2018年是共建“一带一路”的第一个五年，习近平总书记在推进“一带一路”建设工作五周年座谈会上提出，“一带一路”已经完成了总体布局，绘就了一幅“大写意”，未来要聚焦重点、精雕细琢，共同绘制好精谨细腻的“工笔画”（习近平，2023）。这标志着共建“一带一路”步入了高质量发展阶段。2024年7月，党的二十届三中全会通过的《中共中央关于进一步全面深化改革 推进中国式现代化的决定》正式提出完善推进高质量共建“一带一路”机制①。2024年12月，习近平总书记在第四次“一带一路”建设工作座谈会上进一步强调在九大领域重点推进高质量共建“一带一路”机制建设②。2025年10月，党的二十届四中全会通过的《中共中央关于制定国民经济和社会发展第十五个

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① 资料来源：新华社，《中共中央关于进一步全面深化改革 推进中国式现代化的决定》，2026年1月15日，https://www.gov.cn/zhengce/202407/content_6963770.htm。

② 资料来源：新华社，“习近平在第四次‘一带一路’建设工作座谈会上强调 坚定战略自信 勇于担当作为 全面推动共建‘一带一路’高质量发展”，2026年1月15日，https://www.mofcom.gov.cn/syxwfb/art/2024/art_8b480b3b74eb4507ab17b275d2ead9e5.html。

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五年规划的建议》(后文简称《建议》)明确了高质量共建“一带一路”的工作重点[③]。由此可见,“十四五”是共建“一带一路”向高质量发展的起步阶段,《建议》为共建“一带一路”向高质量发展确定了具体路径。评估其过去五年的进展有多种标准,如“五通”(政策沟通、设施联通、贸易畅通、资金融通、民心相通)或“六廊六路多国多港”等。鉴于互联互通是“一带一路”的核心和主线,本文将选择“硬联通”“软联通”和“心联通”作为标准或主线,评估过去五年所取得的进展,并对未来五年的发展方向进行展望。

一、文献综述

国际学术界对“一带一路”倡议进展的评价通常会追溯至2013年(“一带一路”正式提出的时间),而不会以五年为期限展开。来自不同国家的智库和学者会因所观察样本、研究方法或政治立场不同而得出截然相反的结论。在此,我们仅就国际学术界对“一带一路”倡议研究的特点作如下概括:

第一,来自共建国的学者总体上对“一带一路”所取得的进展与发展前景持肯定立场。以中巴经济走廊为例,尽管西方学术界对其进展和效果存有争议,但作为共建国的巴基斯坦,其主流智库对其持有积极评价。针对巴基斯坦两大核心智库(伊斯兰堡战略研究所ISSI、伊斯兰堡政策研究所IPRI)所做的一项研究显示,基于这两家智库2015年5月至2023年3月期间围绕中巴经济走廊发表的60篇文章,总体呈现积极的战略叙事:一是宣传中国与中巴经济走廊,回应来自西方的争议和批评;二是推广中国的叙事与善意,提升巴基斯坦民众对中国的好感;三是认可区域经济发展与合作,强调地缘经济在巴基斯坦外交政策中的重要性(Ahmed & Chaudhry, 2025)。

第二,来自西方国家的学者对“一带一路”所取得的进展与发展前景总体上持负面的立场。在这方面,由美国威廉玛丽学院下属研究机构援助数据(AidData)、全球发展中心、基尔世界经济研究所和彼得森国际经济研究所于2021年3月31日发布的一项大型研究报告最具代表性。该报告收集并分析了1999—2020年非洲、亚洲、东欧、拉丁美洲和大洋洲24个发展中国家的政府与中国国有实体之间的100份合同,并将它们与其他双边、多边和商业债权人的合同进行比较,得出了所谓“债务陷阱外交”并非子虚乌有的结论(Gelpern et al., 2023)。

第三,在西方主流学界,与早期“口号式”的研究结论相比,近年来的研究呈现出相对客观的趋势。Vera Schulhof等(2025)基于西方国家101份学术期刊在2016—2024年发表的1170篇有关“一带一路”的文章,根据期刊排名、是否经过匿名评审、发表后的最低引用率等指标进行筛选,最终选出了171篇样本论文。其中一项发现是,随着时间的推移,“一带一路”的规

③ 资料来源:新华社,《中共中央关于制定国民经济和社会发展第十五个五年规划的建议》,2026年1月15日,https://is.mofcom.gov.cn/zcfb/art/2025/art_e91ff36da2c448f6a4f9b67a3d5b0172.html。

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范性形象略有改善，相关概念化中负面目标的描述减少，对利益分配的讨论将“一带一路”描述得更加积极。

在中国学术界，对“一带一路”进展与前景的评估研究近年来出现了一个重要变化，即相关领域的实证研究越来越多（这在经济学界表现得最为突出），例如“一带一路”与公司业绩的关系、“一带一路”与企业技术进步的关系、“一带一路”与共建国绿色转型的关系、“一带一路”与贸易的关系、“一带一路”与共建国国家治理的关系等。这些研究对于理解“一带一路”的进展和影响具有重要价值，但同时也普遍存在一些缺陷：一是没有统一的共建国样本数量，研究结论之间缺乏可比性；二是缺少共建国或共建国企业参与“一带一路”的具体标准，多数选择的标准是与中国签署了共建“一带一路”合作文件，这显然不能作为选择实证研究样本的唯一标准；三是“一带一路”框架下的多数项目（尤其是基础设施项目）具有投资回收周期长的特征，迄今为止投资周期尚未结束，其实证研究结果的可信度必然打折扣。相比之下，基于田野调查对具体项目进展进行评估研究则很少见。

本文将以“三通”（硬联通、软联通、心联通）为主线，对过去五年共建“一带一路”所取得的进展及存在的问题进行评估，并对未来五年的发展方向进行展望。“硬联通”“软联通”“心联通”是习近平总书记2021年11月在总结“一带一路”建设前八年进展时正式提出的，为步入高质量发展阶段评估“一带一路”进展提供了理论指南（习近平，2023: 315-318）。

二、对“十四五”期间共建“一带一路”进展的评估

“十四五”期间共建“一带一路”遇到的最大冲击是新冠疫情暴发。持续超过三年（2020—2023年）的疫情严重打击了全球经济、贸易、投资与人员往来[④]。它一方面导致中国对“一带一路”项目投资增速放慢，另一方面使一部分共建国（尤其是最不发达国家）偿债能力下降。伴随全球经济从新冠疫情中复苏，2024年中国对“一带一路”项目的投资开始恢复，2025年上半年比上年同期大幅提升。“十四五”期间，中国在“一带一路”项目上的累计直接投资超过1600亿美元（2021—2025年上半年），对外承包工程合同额（“一带一路”合作的另一个重要形式）超过10000亿美元[⑤]。回顾过去五年，“一带一路”框架下的投资经历了一个U型的发展过程。尽管遭遇到了新冠疫情的冲击，但“十四五”作为高质量发展的起步阶段，共建“一带一路”仍然取得了实质性的进展。

④ 按照世界卫生组织（WHO）的界定，从2020年3月11日宣布新冠疫情为“全球大流行”到2023年5月5日宣布新冠疫情不再构成“国际关注的突发公共卫生事件”，持续时间三年零两个月，而中国持续的时间要更长一些。

⑤ 中国官方的数据来自中华人民共和国商务部官网“走出去”公共服务平台（https://fec.mofcom.gov.cn/article/fwydyl/）。需要指出的是，针对中国在“一带一路”项目上的投资规模数据，国内外的差异巨大。在国外学术界，例如对2013—2020年期间总投资规模估计从最小的1000亿美元到最大的900万亿美元不等，最高估值是最低估值的9000倍。这在很大程度上源于不同作者对所选择的样本数量、投资类型不同。参见Vera Schulhof et al.(2025)。

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（一）“硬联通”领域的进展

“硬联通”是共建“一带一路”第一阶段的核心内容。步入“十四五”期间，这一领域的进展主要表现为以下方面：其一，“六廊六路多国多港”的互联互通架构基本形成[⑥]。在六大经济走廊中，按其发展水平从高到低大致可做如下排列：新欧亚大陆桥经济走廊、中国-中南半岛经济走廊、中巴经济走廊、中蒙俄经济走廊、中国-中亚-西亚经济走廊及孟中印缅经济走廊。在“六路”中，铁路、公路、航运、航空、管道和空间综合信息网络齐头并进。其二，立体化网络布局初步成型。2023年10月，习近平主席在第三届“一带一路”国际合作高峰论坛上指出：“10年来，我们致力于构建以经济走廊为引领，以大通道和信息高速公路为骨架，以铁路、公路、机场、港口、管网为依托，涵盖陆、海、天、网的全球互联互通网络，有效促进了各国商品、资金、技术、人员的大流通，推动绵亘千年的古丝绸之路在新时代焕发新活力。”[⑦]其三，国内与国际之间的互联互通一体化格局得以确立。最为突出的要属西部陆海新通道。它源于2014年中国-新加坡高层会议上关于通过北部湾向南开放的一个设想，后被称之为“南向通道”，2018年正式更名为国际陆海贸易新通道（即陆海新通道），同年国家层面印发了《西部陆海新通道总体规划》，通道上升为国家战略。它不仅为西部地区提供了新的对外开放渠道，而且通过机制化把中国西部的13个（区、市）与湖南怀化、广东湛江两个区域节点城市（也被称之“13+2”机制）连接起来，从而形成了国内与国际之间的互联互通一体化格局。实证研究显示，通过贸易开放拉动了人口空间集聚和城市化发展。相比于未参与西部陆海新通道建设的地级市，参建地级市的城市人口集聚水平得到显著提高（陈勇兵等，2025）。这表明，“硬联通”对促进中西部地区全方位对外开放发挥了重要的功能。

过去五年，“硬联通”领域面临的最大挑战是安全问题。一是受地缘政治因素的影响，运输通道受到冲击。例如，2025年9月，波兰以俄白军事演习为由关闭边境口岸，致使中欧班列停运近两周。二是东道国的国内恐怖主义威胁中资企业的人员和财产安全。南亚、中亚、非洲部分国家的恐怖主义时有发生，资源民族主义的抬头进一步加剧了这种风险。

（二）“软联通”领域的进展

与前八年（2013—2020年）相比，“十四五”期间推动“软联通”建设是共建“一带一路”的突出特征。其一，共建“一带一路”的合作协调机制从面向中国国内（设在国家发展和改革委员会的“一带一路”协调领导小组办公室）扩展为面向国际。2023年10月在第三届“一带一路”国际合作高峰论坛上，习近平主席正式宣布成立高峰论坛秘书处[⑧]。这是迈向机制化的重要

⑥ 资料来源：国家发展改革委区域开放司，“不断拓展高质量共建‘一带一路’共赢发展新空间”，2026年1月15日，https://www.ndrc.gov.cn/xwdt/dt/sjdt/202512/t20251223_1402545.html。

⑦ 资料来源：人民日报，“建设开放包容、互联互通、共同发展的世界”，2026年1月15日，http://cpc.people.com.cn/n1/2023/1019/c64094-40098617.html。

⑧ 秘书处设在中华人民共和国外交部。

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一步。其二，构建“一带一路”框架下的国际合作组织。例如，2019年4月，全球“一带一路”绿色发展国际联盟正式成立，2023年召开了首届会员大会。它是由生态环境与可持续发展相关领域的社会团体、基金会、研究机构和企业等自愿结成的国际性、专业性、非营利性社会组织，目前已有42家机构参加。其三，与共建国合作伙伴共同发布相关领域的指导规则。例如，为推动廉洁丝绸之路建设，第三届“一带一路”国际合作高峰论坛上发布了《“一带一路”廉洁建设成效与展望》《“一带一路”廉洁建设高级原则》等。

过去五年，“软联通”处于起步阶段。不同层面的规则与机制建设、如何与现有区域合作机制及民族国家的发展战略对接都在探索阶段。最为突出的挑战是某些西方国家对“一带一路”的干扰和冲击。例如，2021年和2022年，波罗的海三国先后退出中国-中东欧合作框架（“17+1合作”），严重冲击了这一合作机制的功能。

（三）“心联通”领域的进展

“心联通”是推动共建“一带一路”高质量发展的基础，同时也是推进“硬联通”“软联通”的结果。除了共建国民众对“一带一路”的认知加深和感知提升之外，过去五年最为突出的事件是新冠疫情期间中国向共建国提供了大量的医药和防护物资，同二十多个国家合作生产疫苗，“一带一路”成为生命之路、健康之路。在贸易层面，2024年12月1日起对包括33个非洲国家在内的所有与中国建交的最不发达国家100%税目适用税率为零的特惠税率，产生了良好效果。有关“心联通”的衡量指标学术界并无共识，但近年来针对共建国民众认知的实证研究开始增加。例如，围绕巴基斯坦民众对中巴经济走廊的态度，尽管俾路支省与开伯尔-普什图省（KPK）一直存在负面看法，但实证研究显示，多数民众对此持肯定态度（Kanwal et al., 2020）。换言之，中巴经济走廊在巴基斯坦发挥了民心相通的作用。

与“硬联通”相比，“心联通”进展较慢。究其原因，其一 ，“心联通”是一个渐进积累的过程，不可能在短时间内发生突变；其二，客观上西方主流媒体对“一带一路”的刻意抹黑还在误导共建国民众对“一带一路”的认知；其三，作为倡导者，中国学术界在讲好“一带一路”故事方面还任重道远。

三、“十五五”期间共建“一带一路”面临的国际环境

以特朗普再次当选美国总统为标志，未来五年国际政治经济安全格局将发生重大变化，从而必然会影响到共建“一带一路”的发展方向与进程。

（一）经济全球化步入周期性调整

经济全球化步入周期性调整的突出标志有三个：在机制层面，以世界贸易组织（WTO）

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为核心的多边贸易机制已名存实亡，其三大职能（多边谈判平台、监督成员贸易政策、争端解决）已全部停摆或失效。美国贸易代表格里尔认为，2025年8月特朗普与冯德莱恩在苏格兰特恩贝里庄园达成的贸易协定可以称为“特恩贝里体系”（Turnberry System），并认为其取代了战后以世界贸易组织为核心的国际贸易体系[⑨]。更重要的是，大国放弃了多边主义的核心——最惠国待遇原则。在民族国家政府层面，民族主义与保护主义盛行，国际经济合作的安全化趋势上升。特朗普政府发起关税战之后，可以确定的一点是全球贸易壁垒增加。在企业层面，以“短链化”“区域化”或“本地化”为代表的全球价值链重塑加强，企业从追求效率优先转向韧性优先。

与此相对应，未来国际经济格局至少将呈现出下述特征：一是国际贸易和投资增速放缓，全球最终消费不足将成为新常态。这主要受制于价值链缩短、制造业回归与美国寻求贸易收支平衡等。二是区域主义取代多边主义，国际经济集团化趋势上升。这种集团化趋势既有可能表现为地理上的集团化，也有可能表现为合作领域的集团化。三是国际金融领域的“去美元化”加强。美国奉行单边主义、保护主义与“美国优先”，美元的世界货币地位下降不可逆转，但究竟是数字货币、稳定币、黄金还是民族国家的货币来填补美元留下的空缺尚不确定。

（二）战后自由主义国际秩序面临重塑

以威斯特伐利亚体系为基础的自由主义国际秩序正在受到前所未有的挑战。二战后以联合国为核心的国际秩序对维护全球安全稳定和经济繁荣客观上发挥了积极作用，但全球右翼思潮、反全球主义、丛林法则的兴起正在挑战这一秩序的基础。为此，国际政治安全格局将会发生重大变化。

第一，和平与战争成为时代之问。在战后国际秩序下，尤其是进入核武时代，大国之间基本上没有发生直接的战争，多数战争表现为代理人战争，和平与发展成为时代主题。然而，近年来某些大国奉行安全泛化、迷信实力地位、扩张军事联盟、以牺牲别国安全来维护自身安全、肆意践踏《联合国宪章》等，正在威胁世界和平。俄乌冲突直接或间接把主要大国卷入其中，甚至一些国家认为有可能引发新的世界大战。特朗普政府威胁要诉诸武力获取其他国家领土；同时把国防部更名为“战争部”，看似只是名称改变，但实质上是要把军事理念从自卫更改为主动进攻。未来大范围内发生战争甚至在大国之间发生战争的可能性明显上升。

第二，丛林法则的回归与大国之间的竞争加剧。在战争与和平之间的背后是丛林法则的

⑨ 资料来源：Jamieson Greer, “Op-Ed by Ambassador Jamieson Greer: Why We Remade the Global Order”, Jan. 15, 2026, https://ustr.gov/about/policy-offices/press-office/press-releases/2025/august/op-ed-ambassador-jamieson-greer-why-we-remade-global-order.

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回归。基于威斯特伐利亚体系的战后国际秩序试图对丛林法则进行“驯化”，但并未能从根本上消除权力政治与实力至上的底层逻辑。近来对现行国际秩序的破坏主要来自大国之间的竞争，尤其是霸主的理念与行为发生了变化。最典型的要属第二任期的特朗普政府，“强权即公理”不仅仅是竞选口号，而且成为处理国际事务的法则。联合国、世界贸易组织等多边机制已经失去了对其行为的制约。即使在北约这样的盟友体系内，特朗普政府也不再受制于规则的制约。面对特朗普政府威胁吞并加拿大和格陵兰岛，北约其他盟友保持了罕见的沉默。唯有足够强大实力的国家才有可能与之相抗衡。

第三，全球公共产品供给不足趋势加剧。全球公共产品的属性决定了供给不足是常态。战后美国充当了全球公共产品提供者的角色，但特朗普执政后奉行“美国优先”政策，明确质疑这一角色的合理性，认为得不偿失。为此，特朗普政府宣布取消了美国国际开发署(USAID)，要求其盟友提高军费支出比例，拒绝向其他国家单方面提供出口市场等。这非常类似于两次世界大战期间全球公共产品供给者缺位现象，也被称之为“金德尔伯格陷阱”。当美国在越来越多领域拒绝提供全球公共产品的背景下，短期内还没有任何一个国家填补其留下的缺口。

（三）数字技术与人工智能引领新革命，但增长驱动尚待验证

以数字技术、人工智能为代表的新一轮科技革命正在全方位地改变经济运行方式、人类日常生活与思维方式，甚至包括战争形态。

第一，围绕新一轮科技革命的竞争将成为大国竞争的主战场。这一点在中美关系中表现得尤为突出。特朗普再次执政之后，中美之间竞争的核心不再是意识形态，而是芯片、人工智能和机器人等关键技术的控制权或“制高点之争”。

第二，新一轮科技革命对经济运行方式的影响是前所未有的，但未来五年对经济增长的拉动作用还难以显现。目前全球范围内对人工智能的投资呈现井喷式增长，但它的应用对经济增长的拉动效应尚不确定。乐观主义者，如高盛、普华永道等金融机构认为生成式人工智能可以成为全球经济增长的强大动力；而悲观主义者，如诺贝尔奖获得者阿西莫格鲁通过深入分析和严谨计算做出预测：在未来十年内，人工智能预计将对总生产率和GDP产生一定的提升效果，但这些提升相对温和，分别不超过0.66%和1.4%(Acemoglu，2025)。尽管市场存在巨大分歧，但可以确定的是，短期内人工智能的应用还难以成为全球经济增长的主要驱动力。

第三，新一轮科技革命有可能拉大发达国家与发展中国家(尤其是最不发达国家)之间的差距。人工智能的应用不仅会拉大不同群体收入分配的差距，而且会拉大国家之间的差距。联合国贸发会议(UNCTAD)在《2025年世界投资报告》中预测，由于发展中国家基础设施、连接和数字能力有限，在人工智能、大数据、云计算驱动的新一轮数字化浪潮中，发展中

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国家与发达国家之间的数字鸿沟有可能会拉大。2025年，数字跨国企业主要集中于发达国家，在全球100强中有56家总部设在美国，另有15家设在英国、法国、德国和日本，不过总部设在中国的企业从2017年的2家增加到2025年的11家（UNCTAD，2025）。除了对技术研发的投入能力差异外，发展中国家在国际竞争中赖以生存的劳动力比较优势会被严重削弱。新一轮技术革命对劳动力的替代程度要远高于以往的历次科技革命。

（四）全球经济将呈现低速增长

进入21世纪之后，全球经济增长速度呈现出阶梯式的下降。2025年6月世界银行发布的《世界经济展望》显示，21世纪第二个十年（2010—2019年）全球经济增长率创下了20世纪60年代以来的最低；预计第三个十年（2020—2029年）会在此基础上进一步下降。其中，发展中国家（不包括中国）经济增速放慢的趋势更为明显，从第一个十年的5.9%下降到第二个十年的5.1%，预计第三个十年会降到3.7%，以至于世界银行把发展中国家的这种状况称之为“无发展区”。到2027年，高收入经济体的人均国内生产总值将能基本上达到疫情前的预期水平，而发展中经济体可能需要20年左右才能挽回2020年的经济损失。发展中国家经济增速阶梯式下滑与同期的全球贸易增速下滑的轨迹相吻合，同期的增长率分别为5.1%、4.6%和2.6%[⑩]。受特朗普政府发起的关税战及“制造业回归”政策影响，全球贸易投资增速预计将进一步放缓。

国际金融市场自进入21世纪以来经历了两轮加息周期。以美国联邦基金利率为例，从世纪之初的1%提升到2006年的5.25%；2008—2015年以接近零利率维持了7年；从2016年开始步入新一轮加息周期（这期间因新冠疫情实施了短暂降息），一直到现在维持在5%以上。这一轮加息周期对发展中国家，尤其是最不发达国家带来了重大冲击。特朗普再次执政后一直对美联储施压要求降息，但由于美国经济陷入滞胀的风险加大，未来不可能回到2008—2015年接近零利率的时期，市场预期未来利率会高于正常化的水平。

（五）大国经济竞争呈现出新态势

与经济全球化的高涨期相比，未来大国间的经济竞争将会呈现一系列新变化。

第一，以美国为首的西方大国广泛运用产业政策提高其国际竞争力。从拜登执政开始，美国就开始明确实施产业政策，最著名的是2022年通过的《芯片与科学法案》。特朗普再次执政后，实施产业政策已成为一种常态，联邦政府甚至直接持有战略性产业中企业的股权，如半导体行业中的英特尔公司、从事稀土生产加工的芒廷山口材料公司（MP Materials）。

第二，特朗普政府以“美国优先”为导向，构建新型国际竞争方式。例如，为发挥在传统能

⑩ 资料来源：世界银行于2025年1月发布的《Global Economic Prospects》。

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源领域的竞争优势，特朗普政府不惜退出《巴黎协定》；为规避多边和区域经济一体化规则的制约，特朗普政府要重谈《美墨加协定》（USMCA），不排除把该协定分解为两个双边贸易协定。同时，在芯片、稀土等领域构建以美国为核心的同盟体系，并把它称之为“开放的诸边主义”（open plurilateralism）。

第三，经济与安全手段并用以提高其国际竞争力。在特朗普政府发起的关税战谈判中，表面看是在运用经济手段（关税），实际上是把安全手段纳入其中，尤其是在与盟友的谈判中，把美国提供的安全保障与经济手段捆绑在一起，拟议中的“海湖庄园协议”更是直接把经济与安全进行捆绑。

四、推动共建“一带一路”高质量发展的原则

“一带一路”的属性是发展导向的，高质量发展的目标是高标准、惠民生与可持续，因而它既不是在现行全球治理体系之外另起炉灶，也不是对后者的简单复制，而是对后者的超越。为此，推动共建“一带一路”高质量发展，尤其是推动机制化（“软联通”）建设需要秉承下述原则。

（一）坚持共商共建共享原则

坚持共商原则的核心是共建合作伙伴协商一致，体现了国际关系民主化的要求。这意味着所有国家无论大小或贫富都是平等的。在机制化建设过程中，它不仅要求规则的制定过程是平等的，而且规则的实施过程也是平等的。坚持共建原则的核心是治理体系由大家携手建设。在机制化建设过程中，它要求共建国的权利和义务是匹配的，这是国际合作可持续的必要条件。坚持共享原则的核心是发展成果由各国人民共同分享，这是实现共同发展的保障。

同时，我们必须意识到，要把共商共建共享原则真正贯彻到机制化建设的全过程并非易事，它关系到共建国的权利、责任与利益的分配。现行全球治理体系的运行实践证明，下述难题是客观存在的。其一，民主与效率的关系。协商一致体现了决策的民主化，但这会以牺牲决策效率为代价。目前参与共建“一带一路”的国家超过了150个，如何在所有领域的规则制定中达到协商一致是一个理论上的难题。其二，委托-代理关系与道德风险。作为“一带一路”的倡导者，中国被某些共建国视为委托方，因而他们热衷于共商和共享，对共建不热心，甚至把“一带一路”视为中方的一种对外援助项目。其三，以现行全球治理体系的机制化模式类推“一带一路”机制化的未来走向。

（二）秉承正确义利观原则

在特朗普再次执政与国际公共产品供给不足加剧的背景下，秉承正确义利观有着特殊的意义。正确义利观是与“一带一路”的经济外交定位联系在一起的。早在2015年10月，习近平

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主席就明确提出："一带一路'建设是我国经济外交的顶层设计。"（习近平，2023）所谓"经济外交"，通常是指一国运用经济手段服务于外交目标，或运用外交手段服务于经济目标的行为。"一带一路"的目标和内容决定了它具有经济外交属性。西方国家的经济外交奉行"价值观前提下的胡萝卜加大棒"原则，而中国特色经济外交奉行的则是正确义利观原则。义利观是中国儒家有关义利关系的一种伦理概念。习近平总书记在继承传统义利观理念的基础上，赋予其新的时代内涵，如以义为先、义利相兼、予与取的统一、长期利益与短期利益的统一、国家目标与企业目标的统一等。因此，正确义利观决定了"一带一路"框架下中国与其他共建国之间的利益分配模式，其核心要义是把国家层面的目标（"义"）与企业层面的目标（"利"）有机结合起来，从而真正落实"一带一路"经济外交顶层设计的定位（李向阳，2021）。

在"一带一路"的机制化建设过程中，秉承正确义利观必须充分考虑到政府与企业的关系。在"一带一路"建设的第一阶段，中国政府充当了倡导者和推动者的角色，中资国有企业（包括中资开发性金融机构）成为市场的主体，中资民营企业与外资企业的参与度并不高，这在很大程度上是由基础设施投资的高风险所决定的。市场主体的单一性导致某些西方国家学者质疑中国推动"一带一路"建设的动机与可持续性。步入新发展阶段，不仅需要有更多的中资民营企业参与，而且还需要有更多的东道国企业与第三方国家的企业参与，市场主体多元化是必然趋势。按照正确义利观原则，中方秉承以义为先、义利相兼、注重长期利益、多予少取甚至只予不取等理念，但这些理念是国家追求"义"的体现，并不能要求企业放弃利润最大化目标去实现上述理念。即使对中资国有企业，政府也不能这样做，更遑论对民营企业和外资企业。

因而，"一带一路"机制化建设过程中，政府需要运用市场经济手段引导企业秉承正确的义利观，如税收、融资、保险等。在这种意义上，秉承正确义利观原则与遵从市场化原则能够实现统一。

（三）贯彻循序渐进、稳中求进原则

"一带一路"机制化建设是一项从无到有的过程，不可能一蹴而就，更无现成的模式可供复制。从可行性角度出发，只有循序渐进、稳中求进才能够走深走实。为克服贯彻共商共建共享原则所面临的客观难题，机制化建设至少需要在以下两个方面取得突破。

第一，以开放的区域主义助推多边主义。作为构建人类命运共同体的重要实践平台，"一带一路"奉行多边主义是其应有之义。但从可操作性角度出发，推进机制化建设不可能直接从多边主义入手，尤其是当经济全球化步入调整期，各国的利益诉求分歧加大，从区域主义入手是一种可行的选择。发展导向决定了"一带一路"能够奉行开放的区域主义。依照经济学的逻辑，如果区域主义是开放的，它就会成为多边主义的"垫脚石"；反之，如果区域主义是封闭的，它就会成为多边主义的"绊脚石"。从现实出发，奉行开放的区域主义理念将为"一带一

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路”框架下推动自由贸易区建设提供理论支撑。2014年12月，在十八届中央政治局第十九次集体学习时，习近平总书记指出，加快实施自由贸易区战略要逐步构筑辐射“一带一路”、面向全球的自由贸易区网络，积极同“一带一路”国家和地区商建自由贸易区[11]。

第二，在全球多边主义受挫的背景下，以诸边主义为指导，构建多元化的合作规则与机制是一种可行的选择。诸边主义的核心是尊重参与者的意愿，规则只适用于那些愿意遵守规则的参与者，即“谁签署对谁生效”。在参与者认知和诉求存在无法调节的分歧的背景下，诸边主义是一种能够兼顾民主和效率的决策理念。多年来，我们对其重视不够，主要原因在于它偏离了世界贸易组织（WTO）一直所坚持的协商一致原则。一些西方大国试图以此为基础把中国排除在多边贸易谈判之外。一旦被广泛接受，WTO框架下就会存在两套规则体系：所有成员方都接受的规则和部分成员方所接受的规则。其结果一是WTO作为全球贸易投资规则制定者和实施者的地位被削弱，尤其是当多边主义规则与诸边主义规则发生冲突的情况下；二是中国可能会面临“二次入世”的风险。与无法达成规则的状态（规则空缺）相比，诸边主义所达成的规则理论上仍然是一种帕累托改进。

诸边主义未来可能会成为国际规则制定的优先选择。在后关税战时期，集团化会成为全球经济的主导形态。美国贸易谈判代表格里尔提出，美国未来会在特定领域与有共同利益的国家组成联盟，就某些问题达成高标准，并向其他有类似利益且愿意落实这些标准的国家开放。事实上，拜登政府时期推出的印太经济框架（IPEF）就是建立在诸边主义基础之上的。

就“一带一路”的机制化建设而言，我们完全可以借鉴引入诸边主义理念。理由是，过去十二年共建“一带一路”并无规则门槛。引入诸边主义不是从多边主义状态后退，而是共建国根据自身的合作诉求选择参与机制化建设，这种诸边主义体现了真正意义上的开放性。

五、“十五五”期间推动共建“一带一路”的发展方向

基于“十四五”期间业已取得的进展、国际政治经济安全格局的发展趋势、需要遵循的原则及中国式现代化发展的内在要求，“十五五”期间需要从发展与安全两方面入手推动共建“一带一路”高质量发展。

（一）拓展共建“一带一路”高质量发展的空间布局

未来五年，在空间布局上，“一带一路”的发展方向应以周边国家为优先，以全球南方国家为基础，以发达国家为拓展方向。

在经济层面，周边已成为中国最重要的合作伙伴。在陆路丝绸之路框架下的六大经济走

[11] 资料来源：光明日报，“加快实施自由贸易区战略 加快构建开放型经济新体制，2014年12月07日，https://epaper.gmw.cn/gmrb/html/2014-12/07/nw.D110000gmrb_20141207_2-01.htm。

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廊中有五个是面向周边的。过去十三年，“一带一路”的“硬联通”建设在周边的进展最大。在战略层面，周边是中国对外战略的首要。在2025年4月召开的中央周边工作会议上，以“一带一路”为抓手推动构建周边命运共同体已成为中国对外战略的主要任务。

全球南方作为一个崛起的群体是大国竞争的重要对象。更重要的是，“一带一路”与全球南方国家的发展诉求具有内在的一致性，他们有意愿参与进来。

迄今为止，西方国家对“一带一路”主观上呈现出排斥态度，但客观上又在试图从中获益。新欧亚大陆桥经济走廊与中欧班列最为典型。采取多种形式直接和间接地把发达国家纳入到“一带一路”建设之中应是努力的方向。

（二）以安全为导向完善“硬联通”

通道安全是“硬联通”需要优先解决的问题。“十五五”期间“硬联通”的重点是在原有“六廊六路多国多港”基础上的补充和完善。在传统的新欧亚大陆桥北线受地缘影响加大的背景下，南线以中吉乌铁路为代表将打通经中亚、伊朗、土耳其至欧洲的陆路通道。其中，中吉乌铁路已于2025年7月正式开工，预计将在2031年完成；“中部走廊”穿越哈萨克斯坦、里海、阿塞拜疆、格鲁吉亚、土耳其，将成为连接中国与欧洲之间的陆路新通道。南、北、中这三条通道不仅能够有效降低单个通道的地缘风险，而且有可能把新欧亚大陆桥经济走廊与中国-中亚-西亚经济走廊连接起来，形成真正意义上的亚欧经济走廊[⑫]。

通道建设的另一个重点区域是中南半岛。中国与这一地区国家之间的政治互信与经济合作空间是其他地区无法比拟的。因此，未来五年加快泛亚铁路网的建设将是推动中国-中南半岛经济走廊框架下“硬联通”的一项优先安排。泛亚铁路网由东、中、西三条相互联系的铁路组成：东线从中国的广西和云南连接越南、柬埔寨和泰国；西线从云南经缅甸到印度洋；中线经老挝、泰国、马来西亚到新加坡。迄今为止，泛亚铁路网在中线取得了实质性进展。2025年中越两国政府已就中国广西、云南与越南北部的铁路网连接达成共识；同年，缅甸政府领导人在参加上合组织峰会期间明确表态要加快中缅经济走廊的建设。

此外，以港口、机场、产业园区为代表的海上丝绸之路、空中丝绸之路、西部陆海新通道也将构成未来五年“硬联通”建设的重要组成部分。

（三）以机制化建设完善“软联通”

在“一带一路”起步阶段，国内外学术界普遍认为“一带一路”不需要机制化安排，甚至西

⑫ 南、北、中三条通道都有各自的风险。如果说北线和南线存在明显的地缘和恐怖主义风险，中线同样也存在风险。赞格祖尔走廊就是一个潜在的风险源。该走廊是连接阿塞拜疆本土与其“飞地”纳希切万之间、跨越亚美尼亚的跨境通道。由于两国之间长达30年的战争，该通道一直存在重大安全风险。2025年8月8日，在特朗普总统的调解下，两国签署了和平框架协议。作为回报，美国获得了这条通道的独家开发权和99年的运营权。

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方国家把缺少机制化现象称之为“低质量”。这是一种认识上的误区。“一带一路”最重要的属性是发展导向，它对应于现行全球治理体系的规则导向。规则导向奉行先定规则，后谈合作。这样做的后果是规则门槛会把一部分国家，尤其是最不发达国家排除在合作之外。而发展导向奉行的是先谈合作，后定规则，即根据合作的需要制定规则，体现了真正意义上的开放性。“一带一路”在起步阶段没有明确完整的规则机制，但这并不等于不需要规则。这就是为什么在前十年没有把机制化提到议事日程的原因所在。

“十四五”期间，以机制化为核心的“软联通”开始起步；“十五五”期间“软联通”将成为推动高质量发展的抓手。2024年12月习近平总书记在第四次“一带一路”建设工作座谈会上提出的推进高质量共建“一带一路”机制建设九大核心内容为此指明了方向，具体包括：完善共建“一带一路”合作规划统筹管理机制，完善“硬联通”“软联通”“心联通”协调推进机制，完善产业链供应链务实合作机制，完善新兴领域国际交流合作机制，完善投融资多元化保障机制，完善风险防控内外协同机制，完善海外利益保障机制，完善高水平国际传播机制，完善廉洁丝绸之路合作机制[13]。

为推进以机制化为核心的“软联通”建设，一个重要载体是经济走廊。经济走廊是指通过特定的地理标识（如河流、山脉、区域）或交通运输线把沿途经济体联系起来的机制，其核心功能是解决区域间发展的不平衡问题。按照这种界定，无论是陆路丝绸之路的六大经济走廊还是海上丝绸之路，实际上都属于经济走廊。经济走廊不是一个静态概念，既有经济走廊的动态演变过程显示，其从起步到成熟通常要经历四个阶段：第一阶段是以交通运输线为主的狭义经济走廊。第二阶段是拓宽经济走廊。单纯的交通运输线有助于拉动区域间的贸易往来，但它不是拉动一国经济增长的充要条件。要让交通运输线对沿线经济产生辐射效应就需要沿交通运输线改善投资环境，推进城镇化与工业化，如产业园区、科技园区建设等。至此，经济走廊从“线状”拓展为“带状”。第三阶段是以贸易便利化为核心，推动跨境商品、服务和人员的流动，从而夯实经济走廊。第四阶段的主要任务是协调不同国家或区域发展计划与政策，形成广义的跨境经济走廊[14]。由此可见，经济走廊的升级就是一个机制化建设的过程。在这一过程中，机制化建设会涉及政府与企业的关系、中资企业与外资企业的关系、投融资机制的转型、贸易投资便利化政策、政府间政策协调等多领域的内容（李向阳，2023）。迄今为止，“一带一路”框架下的经济走廊大多停留在第一或第二阶段。因而，未来“一带一路”的机制化建设将与经济走廊的升级形成互为促进的格局。

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[13] 新华社，“习近平在第四次‘一带一路’建设工作座谈会上强调 坚定战略自信 勇于担当作为 全面推动共建‘一带一路’高质量发展”，https://www.mofcom.gov.cn/syxwfb/art/2024/art_8b480b3b74eb4507ab17b275d2ead9e5.html，2026年1月15日。

[14] 有关经济走廊阶段划分的分析，参见Srivastava (2011)。

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（四）以“小而美”项目为抓手推动“心联通”

“心联通”在一定程度上是“硬联通”与“软联通”发展的结果，其手段和途径必然是多重的。在这里，我们只讨论一个具有机制化的途径：“小而美”项目。习近平总书记在第四次“一带一路”建设工作座谈会上明确提出，要统筹推进重大标识性工程和“小而美”民生项目建设[15]。不同于商业意义上的“小而美”，“一带一路”框架下的“小而美”项目对应的是大型基础设施项目。其基本特征是投资周期短、见效快，聚焦民生领域，因而能够提升民众的获得感，如教育、医疗、环保、人口分散区域的水电气等小型基础设施项目。其融资来源一是大型公司为落实企业社会责任而提供的投资，二是政府的对外民生援助项目（商务部国际经济合作事务局青年理论学习小组，2025）。共建“一带一路”奉行正确义利观原则，这决定了它完全可以把“小而美”项目作为一种机制化安排加以推进。

六、结论

共建“一带一路”不是中国一家的独奏，而是各方的大合唱。每个共建国都有自身的利益诉求，如何评价共建“一带一路”的进展、规划未来的发展方向是一项艰巨的任务。本文选择以“硬联通”“软联通”“心联通”为分析框架，寻求共建国多元诉求中的最大公约数。即便如此，仍有很多领域或问题未能纳入。这与“一带一路”共建国成员的开放性、目标多元化有很大的关系。未来需要构建更具有概念化（conceptualization）的理论框架，为共建国学者交流提供统一的分析模板。这是讲好“一带一路”故事的必要条件，也是促进“心联通”的前提。

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[15] 资料来源：新华社，“习近平在第四次‘一带一路’建设工作座谈会上强调 坚定战略自信 勇于担当作为 全面推动共建‘一带一路’高质量发展”，2026年1月15日，https://www.mofcom.gov.cn/syxwfb/art/2024/art_8b480b3b74eb4507ab17b275d2ead9e5.html。

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Forging the Belt and Road Initiative: From the 14th to the 15th Five-Year Plan

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Abstract: *Utilizing the three-dimensional framework of hard, soft, and people-to-people connectivity, this study evaluates the Belt and Road Initiative (BRI)'s progress during the 14th Five-Year Plan (FYP) period and charts strategic directions for the 15th FYP period. Connectivity forms the BRI's core logic: hard connectivity provides the physical infrastructure, soft connectivity provides institutional support, and people-to-people connectivity constitutes the social foundation—together forming an interdependent whole. Notably, the 14th FYP period marked both the inaugural phase of high-quality BRI cooperation and a pivotal shift from infrastructure dominance toward institutional integration. Despite severe COVID-19 disruptions, the initiative's achievements have remained substantial and widely recognized. Looking to the 15th FYP period, amid a volatile international political and security environment, high-quality BRI development will prioritize soft connectivity while promoting coordinated progress across all three dimensions. Guided by extensive consultation, joint contributions, and shared benefits—alongside a balanced approach to righteousness and profit—the initiative will pursue steady, pragmatic advancement. Specifically, it will emphasize security-oriented hard connectivity, refine institutional mechanisms for soft connectivity, and highlight "small yet smart" projects for people-to-people connectivity. These efforts collectively aim to deliver high-standard, sustainable, and livelihood-centered development.*

Keywords: *Belt and Road Initiative (BRI); Hard connectivity; Soft connectivity; People-to-people connectivity; Five-Year Plan*

JEL Classification Codes: O19; F35

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As the initiator and primary driver of the Belt and Road Initiative (BRI), China provides the essential framework for assessing the initiative. Therefore, a meaningful evaluation of the progress made and challenges encountered during the 14th FYP period (2021-2025), as well as the prospects for its development during the 15th FYP period (2026-2030), must begin with the strategic vision and policy logic articulated by the Chinese government and its leadership, which has consistently

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shaped the BRI's evolution. The period from 2013 to 2018 was the first five years of the BRI's development. At the symposium commemorating the fifth anniversary of the initiative in August 2018, President Xi Jinping noted that the BRI had completed its overall strategic layout—akin to a bold "freehand sketch". Looking ahead, he called for greater focus and meticulous refinement, urging participants to jointly create a detailed and exquisite "meticulous painting" (Xi, 2023). This statement signaled a pivotal shift: the BRI had moved from broad foundational expansion into a phase of high-quality development. This strategic reorientation gained formal momentum in later policy milestones. In July 2024, the *Resolution* adopted at the Third Plenary Session of the 20th CPC Central Committee explicitly called for improved mechanisms to advance high-quality BRI cooperation as part of deeper reforms to advance the Chinese path to modernization[1]. In December 2024, at the Fourth BRI Symposium, President Xi Jinping reinforced this direction by highlighting nine key areas for developing high-quality cooperation mechanisms[2]. The trajectory was further solidified in October 2025, when the *Recommendations of the Central Committee of the Communist Party of China for Formulating the 15th Five-Year Plan for National Economic and Social Development*(hereinafter referred to as the *Recommendations*) outlined specific priorities and tasks for advancing high-quality BRI[3]. These successive developments confirm that the 14th FYP period marked the initial phase of the BRI's transition to high-quality development. At the same time, the *Recommendations* provide a clear, actionable roadmap for deepening that transformation. Progress over the past five years can be assessed through various frameworks, such as the "Five Connectivities" (policy, infrastructure, trade, finance, and people-to-people connectivity) or the "Six Corridors, Six Routes, Multiple Countries and Ports" model. Since connectivity remains the core principle and throughline of the BRI, this study adopts "hard connectivity" (physical infrastructure), "soft connectivity" (institutional and regulatory alignment), and "heart connectivity" (people-to-people bonds) as the primary analytical axes. Using this framework, the paper evaluates achievements of the past five years and offers forward-looking insights into priorities for the next planning period.

1. Literature Review

International academic literature on the BRI typically frame the initiative's evolution from its 2013 inception onward, rather than segmenting it according to China's domestic five-year planning periods. Assessments are often polarized, with scholars and think tanks from different countries reaching sharply divergent conclusions, which stem from varying research samples, methodological choices, and underlying political or geopolitical viewpoints. Against this background, this section summarizes several salient characteristics of international BRI scholarship.

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[1] Source: Xinhua News Agency, "Resolution of the CPC Central Committee on Further Deepening Reform Comprehensively to Advance Chinese Modernization," January 15, 2026, https://www.gov.cn/zhengce/202407/content_6963770.htm.

[2] Source: Xinhua News Agency, "Xi Jinping Stresses Comprehensively Advancing High-Quality Belt and Road Cooperation," January 15, 2026, https://www.mofcom.gov.cn/syxwfb/art/2024/art_8b480b3b74eb4507ab17b275d2ead9e5.html.

[3] Source: Xinhua News Agency, "Recommendations of the Central Committee of the Communist Party of China for Formulating the 15th Five-Year Plan for National Economic and Social Development," January 15, 2026, https://is.mofcom.gov.cn/zcfb/art/2025/art_e91ff36da2c448f6a4f9b67a3d5b0172.html.

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First, scholarly assessments of the BRI's progress and prospects reveal stark national differences. Scholars from partner countries generally take an affirmative view. In contrast, those from Western countries tend to hold a predominantly negative stance. The China-Pakistan Economic Corridor (CPEC) offers a clear illustration. Although Western academic circles have continued to debate its performance and outcomes, mainstream Pakistani think tanks remain broadly supportive. A detailed analysis of 60 articles published between May 2015 and March 2023 by Pakistan's two leading institutions—the Institute of Strategic Studies Islamabad (ISSI) and the Islamabad Policy Research Institute (IPRI)—uncovers a consistent strategic narrative. It centers on three main themes: vigorously defending China and CPEC against Western criticism; promoting China's narratives and its perceived goodwill to strengthen positive public perceptions in Pakistan; and underscoring the centrality of regional economic cooperation and the rising role of geoeconomics in Pakistan's foreign policy (Ahmed & Chaudhry, 2025).

Second, on the Western side, a landmark study released on March 31, 2021, by AidData (College of William & Mary), the Center for Global Development, the Kiel Institute for the World Economy, and the Peterson Institute for International Economics stands out as particularly influential. The report compiled and examined 100 contracts signed between 1999 and 2020 between Chinese state-owned entities and governments in 24 developing countries across Africa, Asia, Eastern Europe, Latin America, and Oceania. By comparing these agreements with contracts from other bilateral, multilateral, and commercial creditors, it sought to lend empirical support to the so-called "debt-trap diplomacy" narrative (Gelpern et al., 2023).

Third, within mainstream Western academia, recent research has exhibited a more measured and nuanced tendency compared with earlier, more rhetoric-based conclusions. Vera Schulhof et al. (2025) analyzed 1,170 BRI-related articles published between 2016 and 2024 in 101 Western academic journals. Applying screening criteria based on journal rankings, peer-review status, and minimum citation thresholds, the authors identified 171 studies. One notable finding is that, over time, the perceived image of the BRI has improved modestly: negative depictions of its objectives have declined, and discussions of benefit distribution increasingly portray the initiative in a more balanced and, in some cases, more positive manner.

Within Chinese academia, evaluations of the BRI's progress and prospects have undergone a significant shift in recent years, marked by a growing emphasis on empirical research—most prominently in economics. A wide range of studies now examine relationships between the BRI and corporate performance, technological upgrading, green transitions in partner countries, trade flows, and national governance outcomes. While these studies contribute valuable insights into the initiative's impacts, they also share several common limitations. First, there is no standardized definition of the sample of partner countries, reducing the comparability of findings across studies. Second, clear criteria for determining participation by partner countries or firms are often lacking, with many studies relying primarily on the signing of BRI cooperation documents as the sole indicator of involvement. This approach is insufficient on its own. Third, many BRI projects, particularly large-scale infrastructure investments, exhibit long investment recovery periods that have not yet elapsed, thereby constraining the reliability of current empirical conclusions. In contrast, field-based evaluations of specific projects remain relatively rare.

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In this regard, this paper adopts the framework of the "Three Connectivities"—hard connectivity, soft connectivity, and people-to-people connectivity—as its central analytical lens to assess the progress and challenges of BRI cooperation over the past five years and to explore development directions for the next planning period. The framework of the "Three Connectivities" (hard, soft, and people-to-people connectivity) was formally articulated by President Xi Jinping in November 2021 as a summary of the BRI's achievements in its first eight years. It has since served as a key theoretical guide for assessing the initiative's transition into a stage of high-quality development (Xi, 2023).

2. Evaluation of BRI Progress During the 14th FYP Period

The most significant disruption to BRI cooperation during the 14th FYP period stemmed from the COVID-19 pandemic. Lasting for more than three years (2020-2023), the pandemic dealt a severe blow to the global economy, trade, investment flows, and cross-border mobility[4]. The global crisis significantly decelerated the growth rate of China's investment in BRI projects, while undermining the debt-servicing capacity of some partner countries, particularly least developed countries. With the gradual recovery of the global economy, Chinese investment in BRI projects began to rebound in 2024. It rose sharply in H1 2025 year-on-year. During the 14th FYP period, China's cumulative direct investment in BRI projects exceeded 160 billion US dollars (2021-H1-2025), while the value of overseas contracted engineering projects—another major modality of BRI cooperation—surpassed 1 trillion US dollars[5]. Viewed in retrospect, BRI investment over the past five years followed a U-shaped trajectory. Despite the substantial impact of the pandemic, the 14th FYP period, as the initial stage of China's high-quality development, saw tangible progress in jointly building the BRI.

2.1 Progress in Hard Connectivity

Hard connectivity has been central to the first phase of BRI cooperation. During the 14th FYP period, progress in this domain was manifested in several key respects. First, the connectivity framework of "Six Economic Corridors, Six Routes, Multiple Countries, and Multiple Ports" has largely taken shape[6]. The six economic corridors can be broadly ranked by their development level as follows: the New Eurasian Land Bridge Economic Corridor, the China-Indochina Peninsula Economic Corridor, the China-Pakistan Economic Corridor, the China-Mongolia-Russia Economic Corridor, the China-Central Asia-West Asia Economic Corridor, and the Bangladesh-China-India-

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[4] According to World Health Organization (WHO) definitions, the COVID-19 pandemic lasted three years and two months, from the declaration of a "global pandemic" on March 11, 2020, to the announcement that it no longer constituted a "Public Health Emergency of International Concern" (PHEIC) on May 5, 2023; notably, the duration in China extended beyond this period.

[5] Official Chinese data is sourced from the "Going Global" Public Service Platform of the Ministry of Commerce (https://fec.mofcom.gov.cn/article/fwydyl/). It should be noted that estimates for China's BRI investment scale vary significantly between domestic and international sources. In Western academia, for instance, total investment estimates for the 2013–2020 period range from 100 billion US dollars to 900 trillion US dollars—a nine-thousandfold discrepancy. This is largely attributable to variations in sample size and investment classifications adopted by different authors. See Vera Schulhof et al. (2025).

[6] Source: Department of Regional Opening-up (NDRC), "Expanding New Horizons for Win-Win High-Quality BRI Cooperation," January 15, 2026, https://www.ndrc.gov.cn/xwdt/dt/sjdt/202512/t20251223_1402545.html.

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Myanmar Economic Corridor. Across the "Six Routes", railways, highways, maritime shipping, aviation, pipelines, and integrated space-based information networks have advanced in parallel. Second, an initial multidimensional connectivity network has been established. In October 2023, President Xi Jinping noted at the Third Belt and Road Forum for International Cooperation that, over the past decade, efforts had focused on building a global connectivity network guided by economic corridors, structured around major transport arteries and information highways, and supported by railways, roads, airports, ports, and pipeline systems. Spanning land, sea, air, and cyberspace, this network has facilitated large-scale flows of goods, capital, technology, and people, revitalizing the ancient Silk Road in the contemporary era[7]. Third, an integrated pattern of domestic and international connectivity has taken shape. The most prominent example is the New Western Land-Sea Corridor. Originating from a proposal raised at the 2014 China-Singapore high-level meeting to promote southward opening through the Beibu Gulf—then known as the "Southern Corridor"—it was officially renamed the New International Land-Sea Trade Corridor in 2018. In the same year, the issuance of the *Overall Plan for the New Western Land-Sea Corridor* elevated the corridor to the level of a national strategy. Beyond providing new channels for opening up China's western regions, the corridor has institutionalized connectivity through the "13+2" mechanism, linking 13 western provincial-level regions with two key logistics nodes—Huaihua in Hunan and Zhanjiang in Guangdong—thereby forming an integrated domestic-international connectivity framework. Empirical research indicates that trade liberalization associated with the corridor has stimulated population agglomeration and urbanization. Compared with prefecture-level cities that do not participate in the corridor, participating cities exhibit significantly higher levels of urban population concentration (Chen et al., 2025). Thus, hard connectivity has played an important role in promoting comprehensive opening up in China's central and western regions.

Over the past five years, the most prominent challenge facing hard connectivity has been security. First, geopolitical factors have disrupted transport corridors. In September 2025, Poland closed its border crossings during joint Russian-Belarusian military exercises, suspending China-Europe Railway Express services for nearly two weeks. Second, domestic terrorism in host countries continues to threaten the safety of personnel and assets of Chinese enterprises. Terrorist incidents in parts of South Asia, Central Asia, and Africa, combined with the rise of resource nationalism, have further intensified these risks.

2.2 Progress in Soft Connectivity

Compared with the first eight years of the BRI (2013-2020), the advancement of "soft connectivity" stood out as a defining feature of BRI cooperation during the 14th FYP period. This is evident in three key areas of progress. First, coordination mechanisms for BRI cooperation have expanded from a primarily domestic orientation to one with a clearer international dimension. Whereas earlier coordination centered on China's internal institutional arrangements—most notably the Office of the Leading Group for Promoting the BRI housed within the National

[7] Source: People's Daily, "Building an Open, Inclusive, Interconnected, and Shared World," January 15, 2026, http://cpc.people.com.cn/n1/2023/1019/c64094-40098617.html.

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Development and Reform Commission (NDRC)—recent years have witnessed a gradual move toward internationalized governance structures. At the Third Belt and Road Forum for International Cooperation in October 2023, President Xi Jinping formally announced the establishment of the Forum Secretariat, marking an important step toward more institutionalized and sustained coordination[8]. Second, international cooperative organizations under the BRI framework have begun to take shape. In April 2019, the Belt and Road International Green Development Coalition was established; it convened its first General Assembly in 2023. As a voluntary, professional, and non-profit international organization, the coalition brings together social organizations, foundations, research institutions, and enterprises working in the fields of environmental protection and sustainable development. To date, it comprises 42 member institutions, reflecting growing interest in issue-specific cooperation under the BRI umbrella. Third, joint efforts with partner countries to develop guiding rules and principles in key areas have advanced. In particular, to promote the construction of a "Clean Silk Road", several documents were released at the Third Belt and Road Forum, including *Achievements and Prospects of Belt and Road Integrity Building* and the *High-Level Principles on Belt and Road Integrity Building*.

Over the past five years, soft connectivity has remained in a formative stage. The development of rules and mechanisms at different levels, as well as their alignment with existing regional cooperation frameworks and national development strategies, is still largely exploratory. One of the most prominent challenges has been interference and counterbalancing efforts by certain Western countries. For example, the successive withdrawal of the three Baltic states from the China-Central and Eastern European Countries (the "17+1" cooperation framework) in 2021 and 2022 significantly weakened the mechanism's functioning.

2.3 Progress in people-to-people connectivity

People-to-people connectivity is a foundational dimension of high-quality BRI development and an outcome of progress in both hard and soft connectivity. Beyond the gradual deepening of public awareness and perceptions of the BRI among populations in partner countries, the most salient development over the past five years has been China's response to the COVID-19 pandemic. By providing large-scale medical supplies and protective equipment, and by cooperating with more than 20 countries on vaccine production, the BRI increasingly assumed the character of a "Silk Road of Health" and a "Silk Road of Life". In the trade domain, a major policy initiative took effect on December 1, 2024, granting zero-tariff treatment across all tariff lines to all least developed countries that maintain diplomatic relations with China, including 33 African countries. This measure has yielded positive outcomes in economic exchange and public goodwill. Although there is no consensus within the academic community on standardized indicators for measuring people-to-people connectivity, empirical research on public perceptions in partner countries has expanded in recent years. Studies focusing on Pakistani public attitudes toward the China-Pakistan Economic Corridor indicate that, despite persistent negative perceptions in regions such as Balochistan and Khyber Pakhtunkhwa (KPK), the majority of the population holds a favorable

[8] The Secretariat is housed within the Ministry of Foreign Affairs (MFA).

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view of the corridor (Kanwal et al., 2020). In this sense, CPEC has fostered social affinity between China and Pakistan.

Relative to hard connectivity, progress in people-to-people connectivity has been slower. Several factors help explain this pattern. First, people-to-people ties accumulate gradually and are unlikely to experience rapid transformation over short periods. Second, continued negative framing of the BRI in parts of the Western mainstream media has influenced public perceptions in some partner countries. Third, Chinese academia and institutions, as the initiative's advocates, still have considerable work ahead in effectively narrating the BRI story to global audiences.

3. The International Environment for BRI Cooperation During the 15th FYP Period

The re-election of Donald Trump as President of the United States signals a turning point in the global political, economic, and security landscape. Over the next five years, structural adjustments and heightened uncertainty are likely to reshape international conditions, thereby influencing both the direction and the pace of BRI cooperation.

3.1 Economic Globalization Enters a Phase of Cyclical Adjustment

Several interrelated developments indicate that economic globalization has entered a period of cyclical and structural recalibration. At the institutional level, the multilateral trading system centered on the World Trade Organization (WTO) exists in name only. Its core functions—serving as a platform of multilateral trade negotiations, monitoring of members' trade policies, and binding dispute settlement—have been severely constrained or rendered ineffective. Reflecting this shift, US Trade Representative Jamieson Greer characterized the August 2025 trade agreement reached between President Trump and European Commission President Ursula von der Leyen at Turnberry as the emergence of a "Turnberry System", suggesting that it represents a departure from the postwar, WTO-centered trade order toward a more bilateral and reciprocal framework[9]. More fundamentally, major economies have increasingly departed from the multilateral system's cornerstone principle of most-favored-nation (MFN) treatment. At the national policy level, economic nationalism and protectionism have gained prominence. International economic relations are increasingly framed through a national security lens, reflecting a rising trend toward the securitization of international economic cooperation. Since the tariff measures introduced during the Trump administration, higher trade barriers have become a persistent feature of the global economy. At the firm level, global value chains are undergoing restructuring, characterized by shorter supply chains, regionalization, and localization. Corporations are recalibrating their strategies away from efficiency maximization toward resilience, risk diversification, and supply chain security.

Taken together, these trends are likely to shape the international economic landscape in several enduring ways. First, the growth of global trade and investment is expected to moderate, with

[9] Source: Jamieson Greer, "Op-Ed by Ambassador Jamieson Greer: Why We Remade the Global Order," January 15, 2026, https://ustr.gov/about/policy-offices/press-office/press-releases/2025/august/op-ed-ambassador-jamieson-greer-why-we-remade-global-order.

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subdued final demand becoming more prevalent, reflecting value-chain contraction, manufacturing reshoring, and efforts by major economies to rebalance external accounts. Second, regionalism is likely to gain further traction relative to multilateralism, with economic cooperation increasingly organized around regional blocs or issue-specific groupings. Third, pressures toward de-dollarization are intensifying. While unilateralism and "America First" policies have contributed to a gradual erosion of the dollar's global dominance, the nature of any alternative—whether digital currencies, stablecoins, gold, or national currencies—remains uncertain.

3.2 The Postwar Liberal International Order under Strain

The liberal international order rooted in Westphalian sovereignty and post-World War II institutions is facing mounting challenges. Although the United Nations-centered system has played a significant role in sustaining global stability and economic growth, its foundations are increasingly tested by rising right-wing ideologies, skepticism toward globalization, and intensified great-power competition. These pressures point toward a period of adjustment in the international political and security environment.

First, the question of war and peace has resurfaced as the defining issue of our era. Under the postwar international order—especially in the nuclear age—direct great-power conflict was largely averted, with violence channeled into proxy wars and "peace and development" reigning as the prevailing themes. In recent years, however, certain major powers have pursued a strategy of securitization , prioritized relative power and status, expanded military alliances, safeguarded their own security at others' expense, and wantonly trampled upon the core principles of the United Nations Charter. These developments have markedly elevated risks to global stability. The Russia-Ukraine war has drawn major powers into direct or indirect confrontation, prompting warnings from some observers of a potential slide toward wider—or even systemic—conflict. Rhetoric and policy indications from the second Trump administration, including explicit threats to use force to acquire territory and proposals to rename the Department of Defense to the "Department of War" — a symbolic shift suggesting a move from a defensive to a more proactive military doctrine — have intensified perceptions of a fundamental strategic rupture. Against this backdrop, the probability of large-scale war, including among major powers, is now widely regarded as rising.

Second, the resurgence of the law of the jungle and intensified great-power competition lie at the heart of these shifts. Behind the question of war and peace is the return of raw power politics. The postwar international order, built on the Westphalian system, sought to "tame" the law of the jungle through institutions and norms. Still, it never eradicated the underlying logic of power politics and the notion that might makes right. Recent disruptions to the existing order stem primarily from intensifying strategic rivalry among major powers, particularly due to a shift in the mindset and actions of the predominan power. The most emblematic case is the second Trump administration, where "might makes right" has ceased to be mere campaign rhetoric and has become the guiding principle for handling international affairs. Multilateral mechanisms such as the United Nations and the World Trade Organization no longer constrain US behavior. Even within alliance systems like NATO, the Trump administration operates unbound by established rules and norms. When it has threatened to annex Canada and Greenland, other NATO allies have

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responded with rare and telling silence. Only states possessing sufficient comprehensive national strength can hope to stand up to such dominance.

Third, pressures on the provision of global public goods have intensified. Such goods are inherently prone to underprovision, and for decades the United States has played a leading role in their supply. Under the "America First" policy orientation, however, Washington has increasingly questioned the costs and benefits of this role. Consequently, the Trump administration announced the closure of the United States Agency for International Development (USAID), urged its allies to increase their share of military spending, and refused to unilaterally provide export markets to other countries. This situation resembles what has been described as the "Kindleberger Trap", in which a declining hegemon becomes less willing to lead. At the same time, no alternative provider is yet able to assume full responsibility.

3.3 Digital Technologies and Artificial Intelligence: A New Technological Revolution with Uncertain Short-Term Growth Effects

A new wave of technological revolution—driven by digital technologies and artificial intelligence (AI)—is profoundly transforming modes of economic operation, everyday life, patterns of human cognition, and even the conduct of warfare.

First, competition surrounding this revolution has become the principal battlefield of great-power rivalry, most visibly in China-US relations. With Donald Trump's return to office, bilateral competition has shifted decisively from ideology to a struggle for dominance over critical technologies—semiconductors, AI, robotics, and beyond—a true contest for the "commanding heights".

Second, while the revolution's impact on economic organization is unprecedented, its ability to drive global growth over the next five years remains uncertain. Global AI investment has surged dramatically, yet the translation of these applications into sustained GDP gains is far from assured. Optimists at institutions such as Goldman Sachs and PwC view generative AI as a potent engine of expansion; more cautious voices, led by Nobel laureate Daron Acemoglu, project modest effects. His rigorous modeling indicates that over the coming decade, AI may boost total factor productivity by no more than 0.66 percent and GDP by roughly 1.4 percent (Acemoglu, 2025). Amid such divergent views, one point is clear: in the short term, AI is unlikely to emerge as the primary driver of global economic growth.

Third, the revolution risks widening the divide between developed and developing economies—particularly least developed countries (LDCs). AI diffusion will likely exacerbate income inequality both within societies and across borders. UNCTAD's *World Investment Report 2025* warns that limited infrastructure, connectivity, and digital capabilities in developing regions could deepen the digital divide amid advances in AI, big data, and cloud computing. In 2025, digital multinational enterprises remain heavily concentrated in developed economies: of the global top 100, 56 are headquartered in the United States, with another 15 in the United Kingdom, France, Germany, and Japan. While the number of Chinese firms increased from 2 in 2017 to 11 in 2025 (UNCTAD, 2025), most developing countries continue to lag far behind. Beyond R&D disparities, the labor-cost comparative advantage on which many developing economies rely is eroding rapidly, as this

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technological wave substitutes for labor more aggressively than any prior wave.

3.4 The Global Economy Is Entering a Period of Low Growth

Since the beginning of the twenty-first century, global economic growth has followed a stepwise downward trajectory. The World Bank's *Global Economic Prospects* (June 2025) indicates that growth in the 2010s reached its lowest level since the 1960s, with the 2020s projected to decelerate further. Notably, this slowdown is acute in developing economies (excluding China). Consequently, average growth fell from 5.9 percent in the 2000s to 5.1 percent in the 2010s and is expected to decline to 3.7 percent in the 2020s—a prolonged stagnation that the World Bank describes as a "no-development zone". High-income economies should broadly return to pre-pandemic per capita GDP paths by 2027, whereas developing economies may require approximately 20 years to recover from 2020 losses. This stepwise decline in developing-economy GDP growth runs parallel to a synchronous slowdown in global trade: trade growth itself fell from 5.1 percent in the 2000s, to 4.6 percent in the 2010s, and is projected to average just 2.6 percent in the 2020s[10]. Given the Trump administration's tariff wars and push for manufacturing reshoring, trade and investment momentum is likely to weaken further.

International financial markets have also entered a sustained era of high interest rates. The US federal funds rate rose from around 1 percent in the early 2000s to 5.25 percent in 2006, stayed near zero from 2008 to 2015, and then entered a new tightening cycle in 2016 (with only brief pandemic easing), holding above 5 percent today. This cycle has imposed severe debt-service strains on developing economies, particularly LDCs. Despite repeated pressure from the second Trump administration for Federal Reserve rate cuts, heightened US stagflation risks make a return to near-zero rates highly improbable. Markets now anticipate that rates will remain well above historical norms for the foreseeable future.

3.5 New Dynamics in Great-Power Economic Competition

Compared with the period of high economic globalization, economic competition among major powers is entering a new phase characterized by a series of structural shifts.

First, Western major powers—led by the United States—are increasingly relying on industrial policy to enhance international competitiveness. Beginning with the Biden administration, the US explicitly reembraced industrial policy, most notably through the passage of the *CHIPS and Science Act* in 2022. Following Donald Trump's return to office, industrial policy has become normalized and has also taken on a more interventionist form. In some strategic sectors, the federal government has moved beyond regulation and subsidies to direct equity participation, including in semiconductor firms such as Intel and rare-earth producers such as MP Materials.

Second, guided by the "America First" doctrine, the Trump administration has pioneered a distinct approach to international economic competition, characterized by unilateralism and the reframing of alliances. To capitalize on US strengths in traditional energy, it withdrew from the Paris Agreement. To evade the constraints of multilateral and regional integration arrangements,

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[10] Source: World Bank, *Global Economic Prospects*, January 2025.

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it has demanded renegotiation of the United States-Mexico-Canada Agreement (USMCA), while not ruling out its potential breakup into separate bilateral deals. Concurrently, the administration has cultivated US-centered alliances in strategic sectors such as semiconductors and rare earths, framing this selective, exclusive cooperation as "open plurilateralism" to confer legitimacy on American-led coalitions.

Third, economic and security instruments are increasingly deployed in tandem to enhance international competitiveness. In the tariff negotiations initiated by the Trump administration, measures that appear economic in form—such as tariffs—have, in practice, incorporated security considerations, particularly in dealings with US allies. Security guarantees provided by the United States have been explicitly linked to economic concessions. Thus, the proposed "Mar-a-Lago Accord" represents an even more direct fusion of economic and security objectives, openly bundling the two into a single strategic framework.

4. Principles for Advancing High-Quality Belt and Road Cooperation

The BRI is fundamentally development-oriented. Its pursuit of high-quality development—defined by high standards, improved livelihoods, and sustainability—means that it neither seeks to build an alternative system outside the existing global governance framework nor merely replicate that framework. Rather, it aims to move beyond it. Against this backdrop, advancing high-quality BRI cooperation, particularly through institutionalization ("soft connectivity"), requires adherence to the following principles.

4.1 Upholding the Principle of Extensive Consultation, Joint Contribution, and Shared Benefits

The core of extensive consultation lies in achieving consensus among partner countries, embodying the democratization of international relations. This principle affirms that all countries—regardless of size or level of development—participate on an equal footing. Institutionalization requires not only equality in rule-making but also in the implementation of international rules. The essence of joint contribution is that governance systems are constructed collectively. In institutional development, this principle requires that the rights and obligations of participating countries be appropriately matched, which constitutes a necessary condition for the sustainability of international cooperation. The principle of shared benefits emphasizes that the benefits of development should be shared by the people of all participating countries, thereby providing a foundation for common development.

At the same time, it must be recognized that fully embedding the principles of extensive consultation, joint contribution, and shared benefits throughout the institutionalization process is far from straightforward. This challenge is closely tied to the allocation of rights, responsibilities, and interests among participating countries. Practical experience from the existing global governance system demonstrates that several difficulties are inherent. First, there is the tension between democracy and efficiency: consensus-based decision-making enhances democratic legitimacy but often comes at the expense of efficiency. With more than 150 countries participating in the BRI, achieving unanimity across all areas of rule-making poses a significant theoretical and practical challenge. Second is the principal-agent problem and associated moral hazard.

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As the initiator of the BRI, China is viewed by some partner countries as the principal, leading them to emphasize consultation and benefit-sharing while showing limited enthusiasm for joint contribution—sometimes even treating the BRI as a form of Chinese foreign aid. Third, there is a tendency to project the institutionalization model of the existing global governance system onto expectations for the future trajectory of BRI institutional development.

4.2 Adherence to a Balanced Approach between Righteousness and Profit

Amid Trump's second term and the growing global deficit in public goods, it is particularly important to maintain a balanced approach between righteousness and profit. This principle is integral to the BRI's positioning as the overarching framework of China's economic diplomacy—a role explicitly articulated by President Xi Jinping as early as October 2015 (Xi, 2023). In broad terms, economic diplomacy refers to the coordinated use of economic instruments to advance diplomatic objectives, and of diplomatic engagement to facilitate economic outcomes. The scope, objectives, and implementation mechanisms of the BRI clearly situate it within this domain. What distinguishes China's approach is not the use of economic diplomacy per se, but the logic that structures the relationship between state objectives and market behavior. In contrast to certain Western models of economic diplomacy that employ a "carrot-and-stick" approach predicated on specific value conditions, China's economic diplomacy is guided by the principle of upholding justice while pursuing shared interests. The conception of righteousness and profit (*Yi-Li Guan*) is a central ethical construct in Confucian thought, governing the relationship between moral rightness (*yi*) and material gain (*li*). Drawing on this tradition, President Xi Jinping has endowed it with new contemporary significance—prioritizing righteousness, integrating righteousness with profit, unifying giving and receiving, balancing long-term and short-term interests, and aligning national strategic goals with corporate objectives. Accordingly, the correct conception of righteousness and profit fundamentally shapes the model of interest distribution between China and partner countries under the Belt and Road Initiative (BRI). Its core task is to integrate interest with righteousness—bridging the state's national developmental goals (*yi*, righteousness) with enterprises' legitimate pursuit of profitability (*li*, interest) —thereby giving concrete effect to the BRI's role as the top-level design of China's economic diplomacy (Li, 2021).

As the BRI moves toward deeper institutionalization, managing the relationship between government and market actors becomes increasingly critical. In the initiative's initial phase, the Chinese government acted primarily as initiator and coordinator, while state-owned enterprises (SOEs) and developmental financial institutions dominated project implementation. Given the high risk and long payback periods associated with large-scale infrastructure investment, participation by private Chinese firms and foreign enterprises remained limited. This concentration of market actors prompted skepticism among some Western scholars regarding the initiative's motivations and long-term sustainability. In the current stage of high-quality development, diversification of market participation is both necessary and inevitable. Greater involvement by private Chinese firms, host-country enterprises, and third-country investors is essential to enhancing resilience and sustainability. At the same time, a structural tension persists. In line with the correct view of righteousness and profit, China upholds the principle of prioritizing host-country benefit and long-

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term project success — accepting lower short-term returns, emphasizing sustainable outcomes for partners, and even giving more while taking less (or sometimes giving without taking). These priorities reflect the state's commitment to meaningful, mutually beneficial cooperation. However, enterprises—whether state-owned, private, or foreign—cannot be required to sacrifice profit maximization to achieve these aims. The government cannot impose such an expectation even on Chinese state-owned enterprises, let alone on private or foreign firms.

Accordingly, in institutionalizing the BRI, governments should guide enterprises through market-based instruments—such as taxation, financing, and insurance—to align corporate behavior with an appropriate balance between righteousness and profit. In this sense, adherence to this principle is fully compatible with market-oriented practices, allowing the two to be unified rather than in tension.

4.3 Implementing the Principle of Gradual and Steady Progress

The institutionalization of the BRI is a process of building from the ground up. It cannot be accomplished overnight, nor does it follow any ready-made model that can be replicated. From a feasibility perspective, only an approach that proceeds step by step and advances steadily can ensure substantive and durable outcomes. To address the difficulties involved in implementing the principles of extensive consultation, joint contribution, and shared benefits, institutionalization must achieve breakthroughs in at least two respects.

First, promoting multilateralism through open regionalism. As an important practical platform for building a shared future for humankind, adherence to multilateralism is intrinsic to the BRI. However, from an operational standpoint, institutionalization cannot begin directly with full-fledged multilateralism—particularly at a time when economic globalization is undergoing adjustment and divergences in national interests are widening. Under such conditions, starting from regionalism represents a feasible option. The development-oriented nature of the BRI makes it compatible with open regionalism. According to economic logic, open regionalism serves as a "stepping stone" toward multilateralism, whereas closed regionalism becomes a "stumbling block". Viewed in this light, the concept of open regionalism provides theoretical support for advancing the development of free trade areas (FTAs) within the BRI framework. In December 2014, at the 19th collective study session of the Political Bureau of the 18th CPC Central Committee, General Secretary Xi Jinping proposed accelerating the implementation of the free trade area strategy by gradually building a globally oriented FTA network radiating from the BRI and actively negotiating FTAs with BRI partner countries and regions[11].

Second, against the backdrop of setbacks to global multilateralism, adopting plurilateralism to build a diversified set of rules and mechanisms is a viable option. The core of plurilateralism lies in respect for participants' willingness to engage: rules apply only to those who choose to accept them—"those who sign are those who are bound". When differences in participants' perceptions

[11] Source: Guangming Daily, "Expedite the Implementation of the Free Trade Zone Strategy and Accelerate the Establishment of a New System for an Open Economy," December 07, 2014, https://epaper.gmw.cn/gmrb/html/2014-12/07/nw.D110000gmrb_20141207_2-01.htm.

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and interests cannot be reconciled, plurilateralism offers a decision-making approach that balances democratic participation with efficiency. For many years, we have not paid sufficient attention to plurilateralism, largely because it departs from the consensus-based principle long upheld by the World Trade Organization (WTO). By attempting to exclude China from multilateral trade negotiations, certain Western powers are setting a precedent that threatens global trade governance. If such exclusionary tactics gain widespread traction, the WTO risks evolving into a bifurcated system, characterized by a core set of universal rules and a secondary, exclusive layer of standards. This could, first, weaken the WTO's role as the global rule-maker and enforcer for trade and investment—especially when conflicts arise between multilateral and plurilateral rules—and, second, expose China to the risk of a "second accession". Nevertheless, compared with a situation in which no rules can be agreed upon, rules reached through plurilateral arrangements still constitute a Pareto improvement.

Plurilateralism may become a preferred approach to international rule-making in the future. In the post-tariff war period, bloc-based arrangements are likely to play a more prominent role in the global economy. US Trade Representative Greer has proposed that the United States will form alliances with countries sharing common interests in specific areas, reach high-standard agreements on selected issues, and open these arrangements to other countries with similar interests and the willingness to implement such standards. In practice, the Indo-Pacific Economic Framework (IPEF), launched during the Biden administration, is a plurilateral initiative.

With respect to BRI institutionalization, introducing plurilateralism is entirely feasible. Over the past twelve years, participation in the BRI has not been subject to rule-based thresholds. The adoption of plurilateral arrangements does not represent a retreat from multilateralism; rather, it allows participating countries to choose involvement in institutionalized cooperation based on their own needs and preferences. This form of plurilateralism reflects openness in a substantive sense.

5. Directions for Advancing the Belt and Road Initiative during the 15th FYP Period

Building on the real progress achieved during the 14th FYP period, the BRI enters the 15th FYP period at a pivotal moment—one that demands equal attention to development and strategic security. Shaped by a more volatile global environment and the core requirements of Chinese modernization, this next phase must pursue high-quality cooperation that is both expansive and resilient.

5.1 Expanding the Spatial Layout of High-Quality Belt and Road Cooperation

Over the next five years, the BRI should prioritize neighboring countries, build on the Global South as its core foundation, and expand toward developed economies.

At the economic level, neighboring countries have already become China's most important partners. Of the six major economic corridors under the land-based Silk Road framework, five are oriented toward China's surrounding regions. Over the past thirteen years, progress in "hard connectivity" has been most evident in these neighboring areas. At the strategic level, neighboring countries occupy a central position in China's overall foreign strategy. The April 2025 Central

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Conference on Work Related to Neighboring Countries formally established the BRI as the primary vehicle for building a "Neighborhood Community with a Shared Future", elevating this objective to a cornerstone of China's external strategy.

As a rising collective, the Global South has become a key focus of major-power rivalry. More importantly, there exists an inherent alignment between the Belt and Road Initiative and the development aspirations of Global South countries, which underpins their strong willingness to participate.

While Western countries remain rhetorically opposed to the BRI, they continue to engage with its frameworks at the functional level, driven by a pragmatic interest in the initiative's transcontinental connectivity. The New Eurasian Land Bridge Economic Corridor and the China-Europe Railway Express are the most representative examples. Exploring multiple direct and indirect avenues for integrating developed countries into Belt and Road cooperation should therefore remain an important area of focus.

5.2 Improving "Hard Connectivity" with a Security Orientation

Corridor security is the primary issue that "hard connectivity" must address. During the 15th FYP period, the focus on "hard connectivity" will be on supplementing and improving existing arrangements within the framework of "Six Corridors, Six Routes, Multiple Countries, and Multiple Ports". Against the backdrop of heightened geopolitical risks affecting the traditional northern route of the New Eurasian Land Bridge, greater emphasis will be placed on southern routes. The China-Kyrgyzstan-Uzbekistan railway, which broke ground in July 2025 and is expected to be completed by 2031, will open a new land corridor. At the same time, the "Middle Corridor", running through Kazakhstan, the Caspian Sea, Azerbaijan, Georgia, and Turkey, will form a new overland passage linking China and Europe. Together, the northern, central, and southern routes can reduce the geopolitical risks associated with reliance on a single corridor and may connect the New Eurasian Land Bridge Economic Corridor with the China-Central Asia-West Asia Economic Corridor, potentially integrating to form a truly interconnected Eurasian economic corridor[12].

Another key focus of corridor development lies in the Indochina Peninsula. Political mutual trust and the scope for economic cooperation between China and countries in this region are unmatched elsewhere. Accordingly, accelerating the construction of the "Pan-Asia Railway Network" will be a priority task for advancing "hard connectivity" within the China-Indochina Peninsula Economic Corridor over the next five years. The Pan-Asia Railway Network consists of three interconnected routes: the eastern route linking Guangxi and Yunnan with Vietnam, Cambodia, and Thailand; the western route running from Yunnan through Myanmar to the Indian Ocean; and the central route passing through Laos, Thailand, Malaysia, and onward to Singapore.

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[12] Each of the three corridors—Northern, Central, and Southern—carries its own distinct risks. While the Northern and Southern routes face overt geopolitical and counter-terrorism threats, the Central route is equally vulnerable. A primary source of risk is the Zangezur Corridor; linking mainland Azerbaijan to its Nakhchivan exclave through Armenia, it has long posed major security risks due to three decades of bilateral conflict. On August 8, 2025, under the mediation of US President Trump, the two nations initialed a preliminary peace framework agreement, which grants the United States exclusive development rights and a 99-year operating lease for the corridor.

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To date, substantive progress has been made on the central route. In 2025, the Chinese and Vietnamese governments reached a consensus on rail connectivity linking Guangxi and Yunnan with northern Vietnam; in the same year, Myanmar's leadership, while attending the Shanghai Cooperation Organization (SCO) summit, explicitly expressed its intention to accelerate the construction of the China-Myanmar Economic Corridor.

In addition, the Maritime Silk Road, the Air Silk Road, and the New Western Land-Sea Corridor—centered on ports, airports, and industrial parks—will also constitute important components of "hard connectivity" development over the next five years.

5.3 Advancing "Soft Connectivity" through Institutionalization

In the BRI's initial phase, a prevailing view among observers, both domestic and international, was that the initiative did not necessitate formal institutional frameworks. Some Western observers even mischaracterized this initial flexibility as a sign of 'low quality.' This reflects a fundamental misunderstanding of the BRI's development-oriented philosophy. The defining feature of the BRI is its development orientation, which stands in contrast to the rule-oriented logic of the existing global governance system. A rule-oriented approach establishes rules first and negotiates cooperation only afterward, resulting in high institutional thresholds that often exclude many countries, particularly the least developed ones. A development-oriented approach, by contrast, prioritizes cooperation first and formulates rules in response to concrete cooperative needs. This sequence embodies a genuinely open logic. The absence of a complete and explicit rule framework in the BRI's initial phase, therefore, did not imply a rejection of rules; rather, it explained why institutionalization was not placed on the agenda during the first decade.

During the 14th FYP period, "soft connectivity" centered on institutional development began to take shape; during the 15th FYP period, it will become a key lever for advancing high-quality development. At the Fourth BRI Symposium held in December 2024, President Xi Jinping identified nine priority areas for strengthening institutional mechanisms in high-quality BRI cooperation, providing clear guidance for future efforts. These include improving mechanisms for coordinating BRI cooperation planning; strengthening coordination among hard connectivity, soft connectivity, and people-to-people connectivity; enhancing practical cooperation in industrial and supply chains; improving international cooperation in emerging fields; strengthening diversified investment and financing support mechanisms; improving coordinated internal and external risk prevention and control mechanisms; enhancing protection of overseas interests; strengthening high-level international communication mechanisms; and advancing cooperation under the Clean Silk Road[13].

An important vehicle for advancing institutionalization-based soft connectivity is the economic corridor. An economic corridor refers to a mechanism that links economies along specific geographical markers—such as rivers, mountain ranges, regions—or transport routes, with the core function of addressing imbalances in regional development. Under this definition, both

[13] Source: Xinhua News Agency, "Xi Jinping's Address at the Fourth BRI Symposium: Advancing High-Quality Development," January 15, 2026, https://www.mofcom.gov.cn/syxwfb/art/2024/art_8b480b3b74eb4507ab17b275d2ead9e5.html.

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the six major land-based Silk Road economic corridors and the Maritime Silk Road effectively constitute economic corridors. Economic corridors are not static constructs. Experience shows that their evolution from inception to maturity typically unfolds through four stages. The first stage is a narrowly defined corridor centered on transport infrastructure. The second stage involves broadening the corridor: while transport routes can stimulate interregional trade, they are not sufficient in themselves to drive sustained economic growth. To generate spillover effects along the route, it is necessary to improve the investment environment and promote urbanization and industrialization through instruments such as industrial parks and technology zones, allowing the corridor to expand from a linear form into a belt-shaped one. The third stage focuses on trade facilitation, promoting cross-border flows of goods, services, and people to consolidate the corridor. The fourth stage emphasizes coordination among development plans and policies across countries or regions, forming a fully fledged cross-border economic corridor[14]. Viewed in this light, the upgrading of economic corridors is itself a process of institutionalization. This process inevitably involves multiple dimensions, including relations between governments and enterprises, interactions between Chinese firms and foreign firms, transformations in investment and financing mechanisms, trade and investment facilitation policies, and intergovernmental policy coordination (Li, 2023). To date, most economic corridors under the BRI framework remain at the first or second stage. Consequently, future institutional development of the BRI is likely to evolve in tandem with the upgrading of economic corridors, with the two reinforcing each other in a mutually supportive dynamic.

5.4 Advancing People-to-People Connectivity through "Small yet Smart" Projects

People-to-people connectivity is, to a certain extent, the outcome of progress in hard and soft connectivity, and its means and pathways are necessarily diverse. Here, the discussion focuses on a single institutionalized approach: "small yet smart" projects. At the Fourth BRI Symposium in December 2024, President Xi Jinping explicitly emphasized the need to coordinate the advancement of major landmark projects with the development of "small yet smart" livelihood projects[15]. Unlike the commercial notion of "small yet smart", projects of this kind under the Belt and Road framework are defined in relation to large-scale infrastructure projects. Their basic characteristics include short investment cycles, quick and tangible results, and a strong concentration in livelihood-related areas, thereby enhancing the public's sense of benefit and fulfillment. Typical examples include projects in education, healthcare, environmental protection, and small-scale infrastructure for water, electricity, and gas in sparsely populated areas. Their financing sources mainly consist of, first, investments provided by large enterprises in fulfillment of corporate social responsibility, and second, government-led overseas livelihood assistance programs (Youth Theory Study Group of the Department of International Economic Cooperation,

[14] For an analysis of the stage-based classification of economic corridors, see Srivastava (2011).

[15] Source: Xinhua News Agency, "Xi Jinping Stresses Strengthening Strategic Confidence and Taking Responsibility to Comprehensively Advance High-Quality Belt and Road Cooperation at the Fourth Symposium on BRI Development," January 15, 2026, https://www.mofcom.gov.cn/syxwfb/art/2024/art_8b480b3b74eb4507ab17b275d2ead9e5.html.

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Ministry of Commerce, 2025). Adherence to the principle of upholding justice while pursuing shared interests in Belt and Road cooperation makes it fully feasible to promote "small yet smart" projects as an institutionalized arrangement.

6. Conclusion

The BRI is not a solo performance by China, but a chorus involving all participating parties. Each partner country has its own interests and priorities, and evaluating progress and planning future directions is inherently demanding. This paper adopts the analytical framework of hard, soft, and people-to-people connectivity to identify the common denominator among the demands of participating countries. Even so, many areas and issues remain beyond the scope of the analysis, which is closely related to the openness of BRI participation and the diversity of its objectives. Looking ahead, there is a need to develop a more conceptually robust theoretical framework that provides scholars from participating countries with a shared analytical template. Developing such a framework is essential not only for narrating the Belt and Road story with greater conceptual clarity to a global audience but also for deepening the people-to-people bonds that lie at its heart. CE

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