NEW OPPORTUNITIES FOR TRADE COOPERATION BETWEEN CHINA AND BELARUS UNDER "THE BELT AND ROAD INITIATIVE"

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Summary. Belarus is an extremely important link in the implementation of "The Belt and Road Initiative" policy, and there are many common interests between China, Belarus and Russia. In the midst of the unprecedented changes in the world today, it is important to strengthen trade cooperation, accelerate the construction of digital economy and build a new pattern of global economic development.

In September 2022, the Presidents of China and Belarus met and decided to upgrade the bilateral relationship to an all-weather comprehensive strategic partnership. The two sides will deepen cooperation in building "The Belt and Road Initiative". The two sides also agreed that deepening economic, trade, investment and financial cooperation is an important part of the relations between China and Belarus. In the current period of growing uncertainties in the world, lack of momentum in world economic growth and the impact of the global COVID-19 virus, it is necessary to further promote the economic and trade development of China and Belarus.

Challenges and opportunities of trade cooperation between China and Belarus In view of the prevailing unilateralism, the proliferation of trade protectionism, the U.S. counter-globalization and putting its own interests above the global ones, especially in the context of the 2022 conflict between Russia and Ukraine, and the sanctions strategy implemented by other countries against countries such as China and Belarus, academics in China and Belarus should thoroughly study the characteristics of the challenges and ways to resolve them, and objectively assess the strengths and weaknesses of economic cooperation between the two countries. Most importantly, timely actions should be taken to cooperate with emerging market countries and developing countries to promote the international economic order and global economic governance to become more just, rational and balanced.

New opportunities for trade cooperation between China and Belarus. First of all, to strengthen transport and logistics cooperation, China and Belarus should make the best possible use of the potential of the great Eurasian regional cooperation, including the issue of the basic smooth flow of the "China-Europe train". Belarus should strive to play its role as a bridge and link between the EU and Asian regional cooperation, which is necessary not only for Belarus but also for the development of China.

Second, China and Belarus need to strengthen bilateral cooperation in the areas of finance, science and technology, trade and investment facilitation, and develop cooperation on the Digital Silk Road, including the digital economy, digital trade, and e-commerce. Create joint research platforms and promote the transformation of innovation results on the ground.

Thirdly, China and Belarus should take the initiative to dovetail with the SCO, the BRICS cooperation mechanism, the Belt and Road Initiative and the Eurasian Economic Union, as well as the Greater Eurasian Partnership.

Fourth, bilateral cooperation between China and Belarus needs to be dovetailed and expanded in an orderly manner. The relevant departments of both countries need to pragmatically sort out the list and route map of cooperation in the new situation and study the priority projects and ways of cooperation in this region, which is the basic plate of cooperation between China and Belarus.

Reference

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