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Xinjiang: Strategic Nexus of the Silk Road Economic Belt – Opportunities and Challenges in the Belt and Road Initiative

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Abstract

The year 2023 commemorates the 10th anniversary of the Belt and Road Initiative, signifying the commencement of a new phase in China's modernization efforts. Over the past decade, the Initiative has evolved into a pivotal platform for fostering a shared vision for humanity and ushering in a new era of collaboration between China and the global economy. As the cornerstone of the Silk Road Economic Belt, the Initiative presents unprecedented prospects for Xinjiang, necessitating a comprehensive understanding of its strategic significance. This article, building upon the strategic directives of the Party Central Committee, elucidates Xinjiang's geographical location, natural resources, and cultural environment within the context of the Silk Road Economic Belt. Additionally, it addresses challenges such as economic underdevelopment, resource integration, and the shortage of skilled professionals in Xinjiang, proposing a roadmap for developing Xinjiang as a core area of the Silk Road Economic Belt to capitalize on the new opportunities for high-quality growth presented by the Belt and Road Initiative.

Introduction

The year 2023 commemorates the 10th anniversary of the Belt and Road Initiative, signifying the commencement of a new phase in China's modernization efforts. Over the past decade, the Initiative has evolved into a pivotal platform for fostering a shared vision for humanity and ushering in a new era of collaboration between China and the global economy. As the cornerstone of the Silk Road Economic Belt, the Initiative presents unprecedented prospects for Xinjiang, necessitating a comprehensive

understanding of its strategic significance. This article, building upon the strategic directives of the Party Central Committee, elucidates Xinjiang's geographical location, natural resources, and cultural environment within the Silk Road Economic Belt context. Additionally, it addresses challenges such as economic underdevelopment, resource integration, and the shortage of skilled professionals in Xinjiang, proposing a roadmap for developing Xinjiang as a core area of the Silk Road Economic Belt to capitalize on the new opportunities for high-quality growth presented by the Belt and Road Initiative

In July 2022, President Xi emphasized the importance of advancing the construction of the core area of the Silk Road Economic Belt during his visit to the Urumqi International Land Port Area. He stressed the need to integrate Xinjiang's regional opening strategy into the broader framework of the country's westward opening and actively participate in and align with the new development paradigm. Over the years, Xinjiang's challenging natural environment and underdeveloped infrastructure have hindered its economic progress, particularly in integrating with the global economy, making it a relatively weak point compared to most other regions.

The Belt and Road Initiative proposal has created new opportunities for Xinjiang's economic transformation and development (何文政, 2019). Following the transformation and liberalization, the number of foreign economic investments in Xinjiang has steadily increased. However, the region lags far behind the national average due to its remote location and limited capacity to attract foreign investment. Introducing the "Belt and Road" Initiative has presented opportunities for Xinjiang's social development. Guided by this initiative, Xinjiang has recognized the significance and vast potential of developing its surrounding economy. By leveraging its development experience, combining it with policy support, and actively promoting the local regional economy and foreign trade industry, Xinjiang has undergone a remarkable transformation in just a few years (王运运, 2015).

Since the 18th National Congress, the Party Central Committee has consistently emphasized the significance of the "Belt and Road" initiative for economic development and reform. President Xi has repeatedly underscored the importance of this initiative in public statements. The instructions regarding the construction of the "Belt and Road" serve as a guiding force for the development and structure of the Silk Road core economic belt in the new era. This has played a crucial role in driving the development of Xinjiang, leading to the upgrade of the economic system and the transformation and advancement of industries in the region. The primary goals of this construction

include "one port," "two zones," "five centers," and "port Economic Belt," marking a significant step forward in the development of the core area of the Silk Road. As a pioneer and successful example of Silk Road construction, Xinjiang holds great strategic significance due to its geographical advantages, long-standing trade relationships with countries along the route, and its potential to become an important transportation, trade, and economic hub connecting Europe and Asia. Leveraging Xinjiang's resources and developing local industries is crucial in achieving a qualitative leap from "made in Xinjiang" to "make in Xinjiang of high quality". As the core area of the Silk Road construction, Xinjiang shoulders a significant historical mission.

The Central Committee's Strategic Positioning and Important Arrangements for Xinjiang

As a significant achievement of China's modern era of opening up, the "Belt and Road" initiative has captured both the public's and the world's attention. This initiative represents a milestone in advancing the cause of social justice with distinct Chinese characteristics to a new level. China aims to establish a comprehensive blueprint for opening up more methodically and transparently, fostering swift exchanges and cooperation with neighboring countries. Concrete actions will be taken to uphold the unwavering commitment of nations to support the Belt and Road Initiative. In this process, Xinjiang, as the pivotal hub for strategic development and the core area of the Silk Road Economic Belt, plays a crucial role in advancing Xinjiang enterprises and products onto the global market, effectively stimulating the region's social and economic development.

The Belt and Road Initiative is a strategic maneuver to reshape the external landscape under the current circumstances. Xinjiang, the essential region of the Silk Road Economic Belt, is intrinsically linked to it as the sole location and primary route of the ancient Silk Road. Various local factors such as economic, political, cultural, geographical, and ethnic elements have left an indelible mark on the formation and evolution of the ancient Silk Road. Consequently, the extensive implementation of the "Belt and Road" initiative necessitates positioning Xinjiang as a central hub, leveraging its multifaceted roles in political, economic, and cultural development, devising comprehensive and meticulous plans, and propelling the external economic growth of Xinjiang and other regions within the country.

Core Area of the Silk Road Economic Belt

Xinjiang is intricately linked with the "Belt and Road" Initiative and serves as the central region of the Silk Road Economic Belt. Consequently, guided by

the "Belt and Road" initiative, Xinjiang has experienced a significant leap in its economic development. The economy has grown exponentially in just a few years, and the tertiary industry has expanded rapidly. This indicates a gradual shift in Xinjiang's economic development from an extensive to a high-quality economy.

Historically, Xinjiang was situated in a remote area with limited transportation access, leading to challenges in marketing local products and hindering economic growth. However, with introducing the "Belt and Road Initiative," relevant state departments collaborated with the regional government to launch the Xinjiang-Central Asia e-commerce train, the nation's first international postal and telecommunications train. This initiative effectively addressed the transportation challenges in Xinjiang.

Furthermore, following the implementation of the "Belt and Road" Initiative, the government prioritized the development of the core economic belt of the Silk Road, establishing concentrated industries such as the "three routes" and "three bases." These efforts have significantly enhanced Xinjiang's external economic infrastructure and facilitated stable and sustained local economic growth in recent years (孔德进, 2018).

Major Strategic and National Security Areas

The Belt and Road Initiative has not only spurred the economic development of Xinjiang but has also contributed to local stability and served a maintenance function. By implementing the Belt and Road Initiative in Xinjiang, the Silk Road Spirit can be implemented, and ethnic unity can be promoted. Xinjiang is a diverse region with significant variations among different races, cultures, ethnicities, and religions. With the guidance of the mutually beneficial policy of the Belt and Road Initiative, all ethnic groups have embraced a development concept of seeking common ground while preserving differences, uniting local people of different races and beliefs to collectively contribute to the security and stability of Xinjiang. It is evident that the "Belt and Road" strategy can play a role in consolidating strength.

The Heritage and Culture of the Chinese Nation

Culture is the cornerstone of a nation's advancement and an essential spiritual pillar for national progress. The introduction of the "Belt and Road Initiative" can potentially enhance the development of Xinjiang's cultural industry. Over time, Xinjiang has served as a pivotal location along the historic Silk Road, contributing to cultural growth. However, it has also faced challenges in cultural development, stemming from its diverse ethnicities and cultural

disparities, as well as the influence of neighboring nations. Implementing the Belt and Road Initiative has laid the groundwork for local development and established a platform for establishing a cultural community in Xinjiang. Furthermore, it can instill core socialist values across all ethnic groups in Xinjiang, guiding individuals to embrace a collective cultural consciousness and fostering the healthy evolution of social culture (张风丽, 2016).

Ecological Civilization Demonstration Zone in Arid Region

Enhance the overall layout of territorial space with a focus on security and accessibility, while strictly adhering to ecological standards. Optimize the allocation of resources to establish a comprehensive pattern for territorial development and protection, including "three barrier systems, two circles, four districts, and multiple areas," and coordinate the delineation of "three districts and three lines" (refer to Figure 1).



Figure 1: Overall pattern of territorial space

Source: Territorial Spatial Plan of Xinjiang Uygur Autonomous Region (2021-2035)

"Three barrier systems, two circles" protection pattern. "Three barrier systems" refers to the three main mountain barriers of the Altai Mountain, the Tianshan Mountain, the Kunlun Mountain, and the Alshan Mountain in Xinjiang, which have shaped the basic ecological framework of Xinjiang and are an important ecological security barrier to maintaining the functional stability of Xinjiang's ecosystem. "Two circles" refers to two oasis ecological circles distributed along the Tarim Basin and Junggar Basin, which are

important positions to prevent desert expansion and maintain oasis stability and security.

The development pattern of "four districts and multiple areas." The "four districts" refers to the development area of the north slope of Tianshan Mountain, the development area of the south slope of Tianshan Mountain, the border port economic zone, and the development area of Southern Xinjiang, which is the spatial leader of Xinjiang's high-quality development and plays the role of overall development and security. "Multiple areas" refers to the Urumqi metropolitan area, seven integrated development areas, and five urban groups, which is the main region of Xinjiang's economic and social development and plays a strategic fulcrum role in coordinating new industrialization, urbanization, agriculture, and animal husbandry modernization and information technology.

Opportunities and Challenges for the Construction of the Core Area of the Silk Road Economic Belt

The "Belt and Road" initiative has brought about development opportunities for Xinjiang. As a result, the CPC Central Committee has explicitly stated that Xinjiang is the core area of the Silk Road Economic Belt and will emerge as a significant business center, logistics hub, and comprehensive service site for the Belt. Building upon this foundation, it is imperative to assess the opportunities and challenges of Xinjiang's development, leverage diverse resources, address weaknesses, and propel economic growth in the region (Baig, Hussain, & Yenigun, 2021).

The construction of the Belt and Road aims to facilitate the orderly flow of economic factors, efficient allocation of resources, and deep integration with the Central Asian market. It strives to establish an inclusive, balanced, and open regional economic cooperation system. This entails progressively aligning industrial and economic policies of countries along the Belt and Road and fostering deeper regional cooperation. Simultaneously, it seeks to invigorate the regional market, boost consumption, promote direct investment, and generate more job opportunities. Furthermore, this initiative will enhance cultural exchanges and collaborative development among the countries along the route.

Opportunities for Social Development in Xinjiang

As the core region of the ancient Silk Road, Xinjiang has accumulated many unique advantages in historical development, such as mineral resources, cash crops and geographical advantages. Currently, the "Belt and Road" Initiative

proposal has built a good platform for Xinjiang. To this end, Xinjiang should seize the opportunity, take advantage of its resources, develop new drivers, and push Xinjiang's economy to a new level.

The initial stage of construction and operation of the Silk Road Economic Belt will involve China and Central Asian countries, and in the future, it will gradually cover and radiate a wider region such as Central and Eastern Europe, Western Europe, West Asia, and North Africa (Zuokui, 2014). As the core area of the overland Silk Road Economic Belt, Xinjiang is facing unprecedented opportunities. Because of its superior geographical location, Xinjiang connects Central Asia and other countries along the route, becoming an important gateway to open international economic, trade, cultural, institutional, and other exchanges.

Under the new opportunities, Xinjiang, as a key construction city on the Silk Road, should carry out in-depth cooperation and exchanges with cities along the route, rely on the development and construction of key "economic and trade industrial parks," and join hands to create international economic cooperation corridors including China-Mongolia-Russia, China-Indo-China Peninsula, the new Eurasian Land Bridge, and China-Central Asia-West Asia. The construction and development of the Maritime Silk Road, which is an important channel for maritime trade and exchanges, should take the construction of important ports in the countries along the road as the primary goal so as to form a safe, smooth, and efficient maritime transport channel (Alam, Xuemei, et al., 2023). It is worth noting that the two economic corridors of Bangladesh, India, Myanmar, China, and Pakistan have a very important strategic position in the process of the establishment of the "Belt and Road," so we should deepen economic cooperation and exchanges and strive for more extensive and in-depth connectivity.

Excellent Geographical Location

A major feature of Xinjiang is its unique geographical location. Located in the central belt of the Eurasian continent, Xinjiang is the largest province and region of neighboring countries in China, which provides geographical support for the expansion of the Belt and Road Initiative. Moreover, regarding import and export trade and international finance, Xinjiang is closely connected with countries along the "Belt and Road". It has good competitive advantages, which can be an important hub for China to exchange with the Central Asian market. In addition, geographically, Xinjiang is adjacent to Central Asian countries and regions, which can reduce the transportation cost of goods (Baig & Zehra, 2020). Moreover, the two regions are very similar of language, living customs, and commodity demand. Therefore, Xinjiang has

the advantage of having a good geographical position and a better understanding of the market economy development of neighboring countries. It will certainly play a geographical advantage role in the completion of the "Belt and Road" Initiative (娜迪热, 2018).

Abundant Resources

Xinjiang is situated in the western region, relatively remote, yet abundant in resources. For instance, mineral resources play a crucial role in Xinjiang's economy. Over 100 minerals have been developed in the region, with several well-known minerals such as Muscovite, feldspar, oil, and natural gas ranking among the country's top resources. These minerals are vital for sustaining the local economy. Historical data indicates that Xinjiang has been rich in resources with significant development potential for centuries, particularly with the presence of major oil and gas basins like Junggar, Tarim, and Turpan, which provide energy for nearly half of China's population and contribute to the "west-east gas transmission" initiative. Furthermore, Xinjiang boasts abundant water resources sourced from the melting snow and glaciers in its mountains, which give rise to numerous rivers and sustain the local oases. Notable examples include the Tarim River and the Irtys River, both major waterways in the region. The convergence of many rivers in the oases creates a rich and beautiful landscape characterized by abundant water and vegetation. Additionally, Xinjiang is blessed with valuable land and forest resources, all essential in nurturing generations of Xinjiang residents.

Suitable Cultural Environment

Xinjiang has always been a region where multiple ethnic groups and cultures coexist. Through long-term exchanges and integration, various ethnic cultures have thrived on Chinese soil and gradually formed an integral part of Chinese culture. Members of various ethnic groups in Xinjiang live and study together and interact and integrate with each other in social life, such as language, diet, customs, and clothing, which is a concrete manifestation of Xinjiang's favorable cultural environment. Moreover, since ancient times, Xinjiang has been adjacent to Central Asian countries and has had close economic and cultural exchanges. Ethnic groups from Central Asian countries have settled in Xinjiang, which has greatly enhanced ethnic interoperability and provided a cultural advocate for the construction of the Belt and Road Initiative.

Challenges to Xinjiang's Social Development

Xinjiang, a large province in western China, has a unique set of resource advantages that have contributed to its development. The Belt and Road

Initiative has brought opportunities for Xinjiang's economic growth. However, the region also faces challenges in its economic development approach.

The Overall Level of Economic Development

The realization of the "Belt and Road Initiative" has provided a place for Xinjiang's rich resources to play a role, which can enhance Xinjiang's economic strength. In recent years, although Xinjiang's economic aggregate has been improved for a long time, its per capita GDP level is still relatively backward, and its economic aggregate accounts for a smaller proportion than that of other regions. The reasons are as follows: First of all, Xinjiang is rich in land resources. Xinjiang occupies 1/6 of the national area and is the largest province in China. In addition, there is a large difference in population distribution density in Xinjiang. 95% of the people gather in the oasis of 3.5% of Xinjiang's area, and the population distribution is extremely uneven, which makes large-scale economic construction impossible to carry out according to local conditions fully. Secondly, although Xinjiang has rich resources, due to its remote location and inconvenient transportation, it is difficult for Xinjiang to get actual economic contact with the central and eastern regions, resulting in economic chain break (王燕, 2016).

There is a Contradiction Between Supply and Demand in Infrastructure Construction and Social Development

The strategy of developing the western region has been implemented for many years. of any technologies, talents, and other resources have been transported from the central and eastern regions to the western regions, providing support for transportation, telecommunications, and water conservancy. However, Xinjiang's economic foundation is relatively backward; there are many loopholes in development, and there are still deficiencies in various aspects of construction. Xinjiang plays a crucial role as a hub province in the "Belt and Road" Initiative. However, the region faces challenges such as low overall traffic construction density, particularly affecting its economic development. Additionally, the areas where Xinjiang connects with neighboring countries are at high altitudes with steep mountain depressions, leading to poor road conditions and low safety performance. As a result, the transportation of goods is mainly reliant on air and a few land ports, leading to increased product costs (Alam, Baig, & Muhammad, 2023) .

Insufficient Ability to Integrate Resources

With the deepening of the "Belt and Road" Initiative, Xinjiang has gradually shown a lack of resource integration in its external development, resulting in local characteristics and advantages being unable to play their role fully. The main reason is that Xinjiang has been affected by factors such as low productivity, weak capital and technology, and inconvenient transportation for a long time. As a result, the development of local products, agriculture and animal husbandry, energy, and mineral resources in Xinjiang is insufficient, the supporting capacity of the industrial chain is insufficient, and the phenomenon of resource waste is obvious. Additionally, many enterprises in Central Asian countries recognize the development potential of Xinjiang and are eager to establish cooperative relations through the "Belt and Road" platform. However, Xinjiang has historically focused on building connections with central and eastern regions, overlooking opportunities for external development. As a result, the current situation of external economic development is not ideal.

Professional and Technical Talents are Scarce

For a long time, no matter whether in Xinjiang or other areas, there has been a shortage of talent in foreign economic development. Even if it has the support of national policies, its hematopoietic function is not perfect, and it can only play the role of "raising the soup to stop the boiling." There are two main reasons for the shortage of talent in Xinjiang. First, regarding natural conditions, Xinjiang is relatively high in altitude and remote in geographical location, which cannot attract college graduates and most social talents to work here. Secondly, Xinjiang is a province with a large number of ethnic minorities living in concentrated communities, and there are great differences between Xinjiang and the central and eastern regions in terms of cultural environment and social customs, making it difficult to attract professional and technical talents to develop their ambitions here (汪怡杉, 2017).

The Core Area of the Silk Road Economic Belt

In implementing the "Belt and Road" Initiative, Xinjiang has both opportunities and challenges, and the continuous rise of Xinjiang's economic level shows that the strategic decision is correct and proves that Xinjiang has great development potential. To this end, consider making efforts from the following four aspects: constantly exploring paths for foreign economic development, constantly exploring new paths for foreign economic development, exploring new paths for foreign economic development, and

providing effective impetus for effectively promoting the construction of the "Belt and Road".

Change the Concept of Development

Strengthen Policy Communication to Ensure Policy Fairness

It is important developing a multi-level macro policy communication and exchange mechanism to enhance cooperation and alignment of economic development strategies and countermeasures among countries along the Belt and Road. This includes strengthening information disclosure and ensuring policy equity. With the ongoing development of the social economy, there has been a gradual increase in public awareness and participation in the "Belt and Road" initiative, making foreign economic development a prevailing trend. Enhancing the public's ability and awareness to participate and improving the social oversight mechanism are crucial aspects of the "Belt and Road" initiative. To this end, relevant authorities should enhance the information disclosure system, facilitate the smooth implementation of "Belt and Road" related policies, and ensure timely and accurate dissemination of local resource consumption, industrial development, and other pertinent information. The government and relevant departments can regularly release online and offline bulletins and public announcements, and utilize television, radio, and video broadcasts to communicate "Belt and Road" construction information to the public. Concurrently, relevant departments should bolster their efforts in handling correspondences and visits, regularly organize hearings and other engagements, solicit feedback and suggestions from the public, deeply integrate oversight efforts with the "Belt and Road" construction, and guarantee policy fairness and information transparency (Khan, Baig, & Muhammad, 2020).

Seize the Historical Opportunities

The "Belt and Road" Initiative aims to develop Xinjiang as a pilot zone, and its success would demonstrate the viability of the policy for broader implementation. Given Xinjiang's historically slow economic development, it is crucial for all stakeholders, from the government to the citizens, to embrace a new approach to economic development and strategically plan for the region's future. This may involve promoting the principles of the "Belt and Road" initiative at the provincial level, fostering an understanding of the "Silk Road spirit" among the public, and encouraging innovation and entrepreneurship. Additionally, widespread dissemination of information through posters, documentaries, and news broadcasts is essential to ensure

widespread understanding, participation, and support for the strategy's implementation.

Integrate Multilateral Resources

Since the Belt and Road Initiative was proposed, Xinjiang has been pushed to the forefront, becoming a region where development challenges and opportunities coexist. Therefore, local enterprises in Xinjiang should seize the opportunity to innovate and diversify the development mode on the traditional enterprise operation mode and create conditions for constructing the "Belt and Road" in Xinjiang. For example, we can learn from the development careers of other regions, set up a Silk Road industrial park in Xinjiang as a development pilot, and then turn Xinjiang's industrial park into a base for in-depth cooperation with neighbouring countries and regions so as to expand Xinjiang's development channels. At the same time, Xinjiang has rich resource advantages. Therefore, enterprises can integrate local and surrounding resource advantages to build a sound enterprise development plan. For example, local enterprises can use cantaloupe, grapes, and other agricultural products to build an integrated industrial chain of agricultural products and create a special investment field for foreign enterprises to drive enterprise development through investment.

Infrastructure Development, Infrastructure Construction Planning and Technical Standard Systems

The first step is to address the missing and bottleneck sections, gradually establish a unified transportation coordination mechanism, strengthen port infrastructure construction, and further streamline land and water transport channels. We should continuously promote port cooperation, increase sea routes and frequency, and consider establishing a platform and mechanism for widespread civil aviation cooperation to enhance aviation infrastructure. It is also important to strengthen cooperation in energy infrastructure connectivity and to work together to promote the construction of cross-border communication trunk lines such as optical cables and improve satellite information channels.

Furthermore, it is essential to further enhance infrastructure construction and improve the market environment. In implementing the Belt and Road Initiative, the government should take a leading role, deepen infrastructure construction efforts in Xinjiang, and create a favourable development environment. The government should first clearly define its position, vigorously reform transportation construction, accelerate the construction of railway and road network transport channels in Xinjiang and neighbouring

Central Asian countries and regions, and focus on the dredging and construction of mail channels and optical cable fields. This will gradually establish Xinjiang as the center and expand the transportation and communication network system. Additionally, the government can utilize the Internet, artificial intelligence, and other information technologies to open online policy service channels and provide the public with real-time updates on the "Belt and Road" construction, ensuring a deep integration of online and offline economic development channels in Xinjiang.

The Comprehensiveness of Resources and the Layout of Development

Promote Rural Revitalization and Optimize the Layout of Agricultural Development

Focusing on ensuring security, supply, ecology, and income, we will strengthen the two major agricultural production belts on the north and south slopes of the Tianshan Mountains and strengthen their leading role in the whole of Xinjiang. We will develop eight comprehensive agricultural development zones, namely, the Irtys-Ulungu River basin, the Ta 'ei Basin, the Ili River Valley, the Hami Basin, the Aksu River Basin, the Kashgar River-Yerqiang River basin, the Hotan River-Niya River basin, and the Cherchen River Basin, to promote the large-scale and modern development of agriculture. By 2035, we will strive to build 45 advantageous areas for distinctive agricultural products.

Build Beautiful Villages and Promote Intensive Land Use

The radiative driving role of oasis town groups should be utilized to guide the centralized layout of villages in oasis agricultural areas. Settlement and ecological relocation projects should be promoted based on local conditions, and the layout of residential areas in animal husbandry areas will be optimized. Actions should be vigorously implemented to upgrade infrastructure, improve public services, integrate urban and rural development, improve the rural living environment, and enhance social governance. The aim is to promote the development of beautiful villages, enhance the quality of liveable and pleasant villages, and promote intensive land use.

High-Quality Consolidation and Expansion of Poverty Alleviation Achievements

It is important to understand the dual aspects of monitoring and support, comprehend the key elements of industry and employment, acknowledge the significance of national rural revitalization key counties and resettlement

areas, recognize the importance of the new rural collective economy and poverty alleviation project assets, and firmly commit to preventing a large-scale return to poverty through collaborative efforts.

Strengthen Mutually Beneficial Cooperation to Ensure Unimpeded Trade

Countries along the Belt and Road are encouraged to strengthen cooperation among customs, and as well as bipartite or even multilateral cooperation in inspection and quarantine, certification and accreditation, standard measurement, statistical information, etc. There should be efforts to promote the mutual search of inspection and quarantine certificates on the Internet, and to carry out the mutual recognition of "certified operator" (AEO). Additionally, efforts should be made to reduce non-tariff barriers, develop cross-border e-commerce and other new business forms, quicken up the process of investment facilitation, and eliminate investment barriers. Bilateral investment protection agreements should be continuously strengthened, and double taxation treaty negotiations should be avoided as far as possible. The areas of mutual investment between countries should be expanded, and cooperation in clean and renewable energy should be promoted. Furthermore, countries along the Belt and Road should deepen close cooperation in emerging industries such as next-generation information technology, biology, new energy, and new materials. Cooperation in the construction of overseas economic and trade cooperation zones, as well as cross-border economic cooperation zones and other industrial parks, should also be promoted.

Strengthen Financial Cooperation to Achieve Financial Integration

We suggest strengthening financial cooperation and promoting the construction of an Asian currency stability system, improving the investment financing system and credit system. Continuously expanding the scope and scale of bilateral currency swaps and settlement among countries along the Belt and Road seems important too; Furthermore, we aim to encourage the opening and development of Asian bond markets. Additionally, we will support the preparation of the Asian Infrastructure Investment Bank and the BRICS Development Bank. Countries along the Belt and Road will also engage in consultations regarding the establishment of a financing institution of the Shanghai Cooperation Organization. We are committed to expediting the establishment and operation of the Silk Road Fund. Moreover, we will strive to provide increased support to governments of Belt and Road countries, as well as enterprises and financial institutions with strong credit ratings, in issuing bonds in China. Eligible financial institutions and enterprises in China will have the opportunity to issue RMB bonds and foreign currency bonds

overseas. We will also work towards promoting the signing of a memorandum of understanding on bilateral regulatory cooperation. Our efforts will focus on guiding commercial equity investment funds and social funds to participate in the construction of key projects under the Belt and Road Initiative.

Strategies to Promote Support for Talent

The criterion of economic development of a region depends not only on the local ability to attract foreign investment but also on the quality of local talents. In recent years, the state attaches great importance to talent education and training, hoping to grasp the market advantage through talent competition and occupy a place in the international market. As the core region of "The Belt and Road," Xinjiang needs the local government to deeply understand the importance of talent strategy, increase talent training efforts, and thoroughly implement the strategic decision of strengthening the country through talent. The government should expand the channels of vocational education with the talents needed for the development of the "Belt and Road", establish a deep cooperation mechanism between the government, enterprises, and universities, create special funds and policy support projects for personnel training, and encourage colleges and universities to train high-quality talents. At the same time, the government should also actively contact the governments and enterprises in other regions, formulate a sound talent reward policy and promotion mechanism, encourage, and attract outside talents to participate in Xinjiang's foreign economic construction.

With the deepening of China's opening, the development of the western region, and the joint construction of the Belt and Road Initiative, Xinjiang's geographical conditions and strategic position are becoming more prominent. The inland hinterland is accelerating its transformation into the forefront of opening-up, and its unique geographical advantages are accelerating into development advantages, ushering in an important period of strategic opportunities for high-quality development. Xinjiang's regional opening-up strategy and the construction of the core area of the Silk Road Economic Belt should give full play to its regional advantages of connecting the East with the West and drawing from the West to the East, building an open highland along the border, transforming Xinjiang's regional advantages into a connecting belt and a matching belt for foreign regional cooperation, and carry out embedded regional cooperation and deeply integrated development with neighbouring countries and regions.

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