

ICEST 2021**II International Conference on Economic and Social Trends for Sustainability of Modern Society****GREEN SILK ROAD: MODERN FEATURES AND
DEVELOPMENT PROSPECTS**

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Abstract

The past 2020 has become a test time for all countries of the world. Sustainable development is given particular importance. Reduced production, global lockdown, threat to life and health of people, narrowing of international economic relations - all this has become a serious challenge for society and governments around the world. Today the professional community should take a particularly careful and balanced approach to ensuring the security and stability of the development of states and economies. Environmental issues must be given special attention. In this sense, one of the drivers of green development is the Green Silk Road (GSR) project initiated by China in the framework of "One Belt, One Road" project. The article defines the main directions of the GSR development in the post-pandemic world. To achieve this goal, the article describes the platform created to date for joint cooperation between countries in the field of environmental protection. The factors of project development are highlighted, in particular, the role of digital support for green development is emphasized. Based on the analysis of the impact of the pandemic on the construction of the Green Silk Road, both threats and opportunities for the implementation of the initiative were identified. The findings about the high potential of the GSR and the availability of appropriate resources allow us to speak about the intensification of work on the implementation of projects in the field of green trade, green investments and green finance.

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Keywords: Green silk road, sustainable development, prc economy, post-pandemic world



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1. Introduction

The Belt and Road Initiative (BRI and “Belt and Road”), proposed by China in 2013, based on the concept of mutually beneficial cooperation and building a community of shared human destiny, has attracted the attention of the whole world for eight years of its development. China signed 205 documents on cooperation on the joint construction of BRI with 140 countries and 31 international organizations by January 30, 2020 (Belt and Road Portal, 2021).

The construction of large-scale infrastructure within the framework of the BRI can contribute to the economic and social development of all participating countries. However, some large-scale projects will also cause environmental pollution and affect the long-term economic and social benefits of the project.

Since 2015, all the parties involved in the Belt and Road have been paying more attention to highlighting the concept of ecological civilization in investment and trade, strengthening cooperation in the field of the ecological environment, biodiversity and climate change, and joining forces to build the Green Silk Road. This initiative is closely related to the intensification of the development of such industries as the digital economy, artificial intelligence, nanotechnology, quantum computers and renewable energy sources.

2. Problem Statement

In the process of development of the BRI initiative, various challenges and opportunities have appeared, and the ways to achieve its sustainable development cause concern both on the part of states and on the part of the scientific community. At the same time, the construction of the "Green Silk Road" plays an important role for China itself, for the participating countries and for the whole world, since the project covers a huge number of states and regions. Green development is especially relevant in relation to recent global events, because the outbreak of the COVID-19 pandemic has significantly changed the world order. The attention of society to the problems of sustainability of national economies and ensuring the environmental safety of the planet is growing.

Analyzing the published scientific works, one can find that the existing studies of the "Green Silk Road" are insufficiently complete and deep in presenting assessments of its development and impact on people's lives. The effectiveness of GSR is not systematically explained, and the problems and opportunities at the current new stage have not been sufficiently studied, therefore this topic is relevant and requires further study. In this regard, this article is devoted to the study of two aspects:

- Problems and challenges of GSR in the post-pandemic era;
- Potential and development prospects of GSR.

2.1. Problems and challenges of GSR in the post-pandemic era

The general problems and challenges of the implementation of the ZSB project are widely discussed by the professional community and have been identified quite well. Ding and Wang (2020) categorized the issues as the impact of infrastructure construction, weak environmental management frameworks, the risks

of overseas investment in environmental protection, and the stigmatization of China's environmental threat theory. Lan et al. (2020) mainly analyzed the challenges facing the Green Belt and Road in terms of resource and environmental diversity, the contradictions between traditional industries and green development, the ability of Chinese enterprises and competition with developed countries. However, these works did not take into account the new characteristics of the post-pandemic era.

2.2. Potential and prospects for the development of the Green Silk Road

Noting the increased importance of the GSR project today, one should also take into account the existing developments in the construction and development of GSR. In this context, the approaches developed and proposed by scientists to the formation of the GSR are especially interesting. Zhang et al. (2018) focused on the general idea, main content and key areas of the Green Belt and Path, and also made recommendations on the mechanism for the project implementation. Xu and Wang (2020) suggested ways to implement the green development of the BRI initiative based on top-level design and planning at the top level, institutional instruments and implementation measures. At the same time, it is important to identify the topical areas of cooperation between countries in the context of increased attention to ensuring security in the world after the pandemic.

3. Research Questions

To achieve the goal of the study, the following questions were posed.

- What are the achievements of the Green Silk Road to date?
- What are the challenges facing the Green Silk Road in the post-pandemic era?
- What are the current development priorities for the Green Silk Road?

4. Purpose of the Study

It is assumed that the answers to the questions posed will contribute to the creation of recommendations for the development of the Green Silk Road and the implementation of the concept of sustainable development. It defines the purpose of this study.

5. Research Methods

The theoretical and methodological basis of the work is made up of research materials by leading scientists in the relevant direction of science (Chernova, 2021; Ding & Wang, 2020; Glantz, 2020; Lan et al., 2020; Lin, 2021; Shi & Ma, 2020; Wu, 2017; Xu & Wang, 2020; Yu & Wang, 2021; Zhang et al., 2018). The information base of the research was formed by the official data of BRI structures. To achieve this goal, the authors used both universal scientific research methods and methods of inductive, comparative and statistical analysis.

5.1. Modern achievements of Green Silk Road

Chinese scholars Ding and Wang (2020) summarized the achievements of the GSR, namely the formation of the “Green One Belt One Road” concept, the creation of a diversified cooperation mechanism, the green development of infrastructure construction, the continuous and sustainable growth of the green economy, as well as the development of information communications and personnel exchanges.

Yu and Wang (2021) noted that the delivery of international public goods under the Green Belt One Road is on the way to institutionalization, and the practical results of the GSR complement the implementation of “Transforming our World: The 2030 Agenda for Sustainable Development”.

“BRI Green Development Case Study Report” (Boao Forum for Asia [BFA]&BRI International Green Development Coalition [BRIGC], 2019) is the first major BRI Green Development Case Study Report since the alliance was formally formed in April 2019. This is also the first time the BFA has issued a special report on green development issues. The report highlighted the useful efforts made by countries in jointly building BRIs in collaboration to promote green development and provided important background material on green development practices. Based on the principle of sharing, 13 green development cases were selected from different regions, 10 countries and different industries. BRIGC currently has more than 130 partners, including 26 national environmental authorities, 8 international organizations, 69 non-governmental organizations and 30 Chinese and foreign companies. Among the fairly effective projects, it is worth noting the Karot hydroelectric power station within the framework of the China-Pakistan Economic Corridor project. This is the first large-scale construction and investment in hydropower in the Belt and Road region, with a total investment of approximately \$ 1.74 billion. It represents an important cascade project that is essential for the rational development and use of the water resources of the Jhelum River. During the construction period, it will directly or indirectly provide more than 2,000 jobs. When commissioned, it will provide Pakistan with over 3.1 billion kilowatt-hours of clean energy annually. According to the Environmental Performance Index [EPI] (Yale University, 2020), Pakistan's Index for 2020 is 33.1, ranking 142nd out of 180 countries. Among the categories well below the global average, the main categories are air quality, sewerage and drinking water, heavy metals and waste management. The use of clean energy can significantly improve Pakistan's ecological environment.

There are several other successful examples such as China's Blue-Sky Protection, the second phase of Adam's wind power project in Ethiopia, the Sino-Egyptian Economic and Trade Cooperation Zone Teda-Suez, in-depth cooperation between China and Chile in the field of electric buses, and Zambian solar mill projects, etc. (BFA & BRIGC, 2019).

The created platform for discussing the current green development agenda, the accumulated national and regional successes determine a wide range of opportunities for developing a coordinated and balanced policy to jointly improve the environment and reduce the negative impact on the environment within the Green Silk Road.

5.2. Assessment of the impact of COVID-19 on the further implementation of the GSR

The problems arising from the impact of the coronavirus on BRI during the still ongoing pandemic can be grouped as follows:

- BRI-related impacts of coronavirus within China;
- Pandemic-related impacts on BRI partner countries;
- International speculation about the future of BRI as a result of the pandemic (Glantz, 2020)

The economic downturn caused by the pandemic is undoubtedly a huge blow to the construction of the Silk Road. However, it can also be seen as a turning point in development.

From the global impact of the COVID-19 pandemic, it can be seen that future devastating damage to humanity is likely to be related to security issues in non-traditional areas such as global infectious diseases, climate change, energy, environment, terrorism, networking, deep sea and polar issues as well as space issues (Shi & Ma, 2020). Today's global governance is governed by the principle of "capital first" of the developed countries of the West and is more focused on economic globalization. Under the influence of this pandemic, countries will pay more attention to the fate of humanity in areas other than the economy. The importance of sustainable development is becoming more visible.

The pandemic "seriously affected 20% of projects, another 40% were affected in one way or another" (Chernova, 2021). Some projects that lack resilience seem extremely fragile in the face of emergencies such as the COVID-19 pandemic. China needs to reassess the efficiency and risk of investing in some projects, especially in traditional intensive industries and infrastructure. In this direction, China has seen the sustainability of the Green Silk Road and the Digital Silk Road (Glantz, 2020).

In addition, the pandemic has allowed the world to realize that in the conditions of today's globalization, multilateral cooperation is a decisive moment in solving the common problems of mankind. Mutual assistance and active cooperation between countries have laid a good foundation for the future construction of the Belt and Road Initiative.

Yu and Wang (2021) noted that at the same time, the economic recovery in the post-pandemic era has raised higher demands on global environmental governance and environmental development. For example, developed countries have put forward higher environmental requirements based on their economic, technological and standard advantages. The creation of an BRI initiative may face higher environmental standards and increased green competition.

5.3. Priorities for the building of GSR in the post-pandemic world

The scarcity of resources, caused by the volatility of traditional energy sources, and the severe pollution of the environment from traditional industries, mean that all countries in the future are equally committed to sustainable development. In the context of global climate change, the negative impact of environmental problems on the economic development of countries along the Belt and Road cannot be underestimated (Wu, 2017).

While the Green Silk Road is more about protecting the environment, it is also an important way to promote economic development. First of all, improving the ecological environment means that there is a better environment for development, and people's health and economic stability will be guaranteed to a certain extent. Green development is all-round development, including production, consumption, circulation, innovation and finance (BFA & BRIGC, 2019). Green production means that energy must be used more efficiently, pollution of the environment will be reduced, and this will increase the construction

of green infrastructure and investment between countries that is sustainable. The share of China's trade with countries along the Belt and Road in total foreign trade over the same period increased from 25% in 2013 to 28% in 2020 (Lin, 2021). Green trade can facilitate the flow of green products between countries, expand retail space, and enhance trade cooperation. Green development relies on innovation (driving forces) and related financial services that can foster technological development and the development of the digital economy, which also reduces the likelihood of the spread of the virus to some extent, and green finance can channel capital flows to cleaner and more efficient industries. This can create a synergistic effect of improving the quality of life of the population of the countries participating in the project.

6. Findings

The effectiveness of the Green Silk Road can be divided into three levels: conceptual level, mechanism level and concrete measures. The first is to help countries reach consensus on sustainable development issues, the second is to sign cooperation agreements to create a multilateral cooperation mechanism, and the third is to formulate targeted and specific measures for different regions. The achievements of specific measures can be categorized into six dimensions: pollution control, ecosystem management and protection, green energy, green production, green life and green finance.

The problems and challenges facing the construction of BRI in a pandemic are more serious. At the same time, it is also an opportunity for China and the world to redefine the direction of cooperation and make humanity more aware of the importance of sustainable development.

GSR not only meets the domestic common needs of countries seeking peaceful coexistence with nature, but also provides a path to economic recovery in the post-pandemic era, and this path represents a virtuous circle of sustainable development. In the future, it is necessary to focus on the following areas of development.

- Contributing to the further development of the digital economy. You should pay attention to digital transformation and use the digital economy, technologies of the fourth industrial revolution in the construction of BRI. For example, phasing out coal-fired power plants is not just a copy of existing domestic construction projects, but achieving green development through digital measures such as pollution prevention and coal saving measures (Lin, 2021).
- Investment optimization. Professor Chen Yongjun suggested that during the 14th Five-Year Plan period, China's total non-financial investments in the joint construction of the Belt and Road should be controlled at about 100 billion US dollars, of which about 40 % investment (Lin, 2021).

7. Conclusion

Based on the analysis carried out, it was found that the construction of GSR has a high development potential. The formed base of international treaties, the presence of discussion platforms and the successful implementation of certain cases allow to speak about the readiness of the subjects of GSR to realize this potential. At the same time, the problems highlighted by the pandemic make it possible to adjust the

directions of the development of the WSP in the aspect of intensifying activities on projects to reduce pressure on the environment and enhance food and environmental security. Rapid development of digital instruments will enable governments to make decisions and implement projects more efficiently.

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