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**DEVELOPMENT OF ECONOMIC COOPERATION BETWEEN PEOPLE'S
REPUBLIC OF CHINA AND REPUBLIC OF BELARUS:
STATUS AND DIRECTIONS OF DEVELOPMENT**

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INTRODUCTION

In the context of market reforms, the expansion and deepening of the integration of the Republic of Belarus and the People's Republic of China into the system of world economic relations, the role of foreign economic cooperation in the development of the countries has significantly increased. Successful integration into world economic relations can solve a number of internal economic problems of the state, promote the growth of national production and strengthen the currency. The relevance of the research topic is due to the fact that economic growth and population growth in different regions of the world are uneven, which causes the need to expand international exchange, which contributes to the development of new markets, the import of raw materials, technological and information exchange, scientific, scientific and technical, industrial, cultural and other foreign economic relations. The development of foreign trade policy with the countries of the near and far abroad plays a crucial role in the processes of modernization of the national economies of Belarus and China. In the context of the global financial and economic crisis, the diversification of foreign economic relations of the analyzed countries should contribute to more effective integration into the world economy, the formation of a full-fledged economic space, and the improvement of the quality and standard of living of the population.

In recent years, with the in-depth advancement of the "Belt and Road" initiative, economic and trade cooperation between China and the countries along the "Belt and Road" has developed rapidly, and research in this field has become a hotspot of academic research. Scholars have conducted multi-faceted research from the perspective of trade and investment, involving research on trade and investment potential; research on trade, investment structure and trade, investment strategies and methods; research on the construction of overseas economic and trade cooperation zones, and research on capacity cooperation. The above documents all mention the important role of Belarus in the economic and trade cooperation between China and the countries along the "Belt and Road".

Using Belarus as the key word, we searched the China National Knowledge Infrastructure from 2013 to 2021 and found 662 related documents, most of which were studies on the status quo of China and Belarus' economic and trade relations and the economic and trade environment. With the implementation of the "Belt and Road" initiative, there have been studies involving the areas of industrial cooperation and capacity cooperation between the two countries. Relevant studies believe that the two countries have great potential for cooperation and the areas of cooperation are broad, but the economic and trade cooperation between the two countries is still Various difficulties need to be overcome. Through combing the literature, it is found that Belarus has not been regarded as an important research object in the existing research

on economic and trade cooperation between China and the countries along the "Belt and Road". This research starts from the status quo of economic and trade cooperation between China and Belarus, studies the potential and existing problems of the cooperation between the two countries, puts forward suggestions for strengthening the economic and trade cooperation between the two countries.

This research mainly adopts the following research methods.

First, the theoretical research and analysis of economics and politics, history, and culture. This article outlines the concept of the "One Belt One Road" initiative and introduces the economic relationship between China and Belarus. Because the "Belt and Road" involves political, historical, and cultural factors in addition to economics, this article also uses research methods in other fields to conduct research.

Secondly, using comparative analysis research methods, a comparative analysis of the economic data of China and Belarus is carried out.

Finally, the literature research method is to conduct research and analysis on related works, articles, periodicals and newspapers. Considering the timeliness of the "Belt and Road" initiative, this article also adopts the method of analyzing news, the official websites of the two countries, and the speeches of the heads of state of China and Belarus.

GENERAL DESCRIPTION

Key words: international economic cooperation, foreign trade, economic growth, Chinese-Belarusian economic relations, international market, integration project, directions of development, economic potential, investment cooperation, "One belt one road".

The aim, objectives, object and subject matter of the research.

The purpose of the study is to improve approaches and develop practical recommendations for the development of further economic cooperation between the Republic of Belarus and the People's Republic of China.

To achieve this goal, the following tasks were set and solved:

- to study the theoretical foundations of the development of international economic cooperation;
- to analyze the current status and development economic relations between the People's Republic of China and the Republic of Belarus;
- propose directions for the development of economic cooperation between the People's Republic of China and the Republic of Belarus.

The object of the study is economic cooperation between the People's Republic of China and the Republic of Belarus.

The subject of the study is genesis and dynamics of the basic institutions of integration projects, organizational structures and practices arising in the process of their implementation in the Eurasian space.

The choice of the object and subject of the study is due to the relevance and practical significance of the issue of international economic cooperation in modern conditions.

Scientific novelty. With the process of economic globalization, the degree of economic ties and interdependence among countries and regions has rapidly increased. The "Belt and Road" mode of exchanges and cooperation will deepen mutual exchanges and cooperation between Eurasian countries and gradually form large-scale regional cooperation. Since then, many countries including Belarus have begun to pay attention to the construction and development of the "Silk Road Economic Belt". The "One Belt One Road" initiative entered the implementation and construction phase.

The China-Belarus economic and trade cooperation relationship is an important part of China's "Belt and Road" construction. The construction of the "Belt and Road" is inseparable from the close cooperation between China and Belarus in the field of economy and trade. However, the "Belt and Road" is not a panacea initiative. The bilateral economic and trade cooperation between China and Belarus still requires the cooperation of many factors to give full play to its advantages. In addition, the "Belt and Road" has to face many risks (political risks) during the construction process.

Economic risk, legal risk, moral hazard, etc.). Therefore, it is of great significance to study China-Belarus economic and trade cooperation in the context of the "Belt and Road" construction.

Concepts (ideas), submitted to defense.

The main provisions of this article include:

1. The research perspective has a certain degree of innovation, a more comprehensive and in-depth study of the economic and trade cooperation relationship between China and Belarus. From the perspective of the "Belt and Road" initiative, there are few documents on the economic and trade cooperation between China and Belarus. This article has consulted a large number of relevant documents, not only from the theoretical depth, but also has a certain degree of innovation in research methods. This article involves the history, culture, politics, economy and other fields of China and Belarus. A large number of Chinese and foreign materials have been consulted, and the research content is rich and extensive.

2. China's "Belt and Road" initiative was put forward in 2013. So far, this initiative has only 8 years of development time (2013-2021), but the development of the "Belt and Road" initiative has become a hot topic. So far, there are few experts in Belarus engaged in researching this initiative. The author first summarized the theories that can be found, and then began to study the development of China-Belarus economic and trade relations in depth, so the research value of this article is relatively high.

3. Analyze the development potential of China-Belarus economic and trade cooperation in the context of the "Belt and Road" construction, explore the space for future cooperation and development, with a view to providing relevant countermeasures and suggestions for the establishment of a diversified cooperation pattern for China-Belarus economic and trade cooperation, and for the further development of China-Belarus economic and trade relations for reference.

Personal contribution of a Master student. The dissertation research is an independently completed scientific work, taking into account the achievements of national and foreign economic science on this issue. All the provisions covered in the manuscript and submitted for defense have scientific novelty and practical significance, developed by the author personally.

Information on the structure of a Master's thesis. The work is presented on 65 pages of typewritten text and consists of an introduction, a general description of the work, three chapters, a conclusion and bibliography including 57 titles (including 1 the author's publication), the text is illustrated with 8 figures and 6 tables. The volume occupied by figures, tables and bibliography is 12 pages.

CHAPTER 1

THEORETICAL FOUNDATIONS FOR THE DEVELOPMENT OF INTERNATIONAL ECONOMIC COOPERATION

1.1 Foreign economic cooperation as a factor of economic growth

The meaning of economic growth: "When a country's potential national output increases or its potential real gross national product (GNP) increases, we say that the country's economy has grown, and we can regard economic growth as the edge of production possibilities moving outwards over time", Samuelson in "Economics" defines economic growth in this way. In macroeconomics, economic growth is usually defined as an increase in output [2, p. 143]. Economic growth refers to the expansion of a country's ability to produce goods and labor services within a certain period of time, that is, the increase in the output of products and labor services. In the actual national accounting, it is often expressed by the total index or the per capita index. In most literature, gross domestic product (GDP) calculated with fixed prices is used as an indicator, and data is easier to obtain when sending samples for empirical analysis. Therefore, when analyzing the relationship between my country's foreign trade and economic growth, this article also chooses GDP as a measure of economic growth.

Next, consider the existing models of economic growth.

1. *Harold-Domar model*. Since humans have engaged in the activities of the club to produce W, the factor input has been paid attention to from a very early time. As a representative of the classical economic growth theory, Adam Smith believed that increasing the number of labor and improving labor productivity can promote the increase of national wealth, thereby driving economic growth. The increase in labor productivity can rely on capital accumulation. When the theory developed into the neo-classical period, this model mainly systematically analyzed the positive impact of factor income on the economy.

The basic assumptions of the model include:

- the whole society produces only one product, which is used not only for consumption but also for production;
 - there are only two factors of production, L (labor) and K (capital), both at a constant rate;
 - increase return to scale, capital output ratio remains unchanged;
 - technological progress and capital accumulation do not exist;
 - the savings rate remains the same, the population growth rate remains the same
- [15].

The basic equation of the Harold-Domar model is expressed as

$$G_w = \frac{s}{k}, \quad (1)$$

where G_w – is the guaranteed rate of economic growth;

s – is the desired savings rate;

k – is the desired capital-output ratio.

It can be seen from the formula that the savings rate is directly proportional to a country's economic growth rate, and capital-output is inversely proportional to the savings rate. The model also has some shortcomings. Although the model considers the input of labor and capital, the two factors of production, but the premise is that the growth ratio of labor and capital remains unchanged, which is not realistic. The model emphasizes the role of savings as a set of capital accumulation, and has not incorporated technological progress as a consideration factor into the formula to consider the rest of the relationship between economic growth.

2. *Solow's neo-classical growth model.* Based on W. Cobb and the Grass production function, Solow developed this function and established the Solow model. The model also has some premise assumptions [30]:

– only one production department produces only one product $I = S$;

– social savings function $S = sY$ (s – is the savings rate);

– the labor rate increase rate remains unchanged;

– the return to scale of production does not change. The basic formula of the model is

$$\Delta k = s_y - (n + \delta)k, \quad (2)$$

where Δk – is the amount of capital per capita, which is used to express the deepening of capital;

s_y – is the per capita savings;

n, δ – is the per capita capital of the newly added population;

k – is depreciation.

This relationship shows that the increase in per capita capital is equal to per capita savings s_y minus the generalization of capital $(n + \delta)k$. When the steady state is reached, $\Delta k = 0$, which means that per capita savings is exactly equal to the expansion of capital. At this time, regardless of technical factors, when per capita capital remains at an equilibrium level, per capita output has also reached a steady state. If Δk is greater than zero, per capita capital will increase at this time until the per capita savings is consistent with it; on the contrary, if Δk is less than 0, per capita capital will shrink until it stabilizes $\Delta k = 0$. In other words, when a country's economy deviates from a stable state, no matter if the per capita capital is too much or too little, there is

a force that can pull it back to a long-term equilibrium state. In other words, a stable dynamic growth process is revealed by the neoclassical growth theory. However, in the actual economic operation, due to technological progress, a country's per capita output can maintain continuous growth. In the 1950s and 1960s, economic growth experts added technological progress as an exogenous variable to the production function. Explains the reason for the continuous increase in output per capita. In this way, once the economy is in a stable state, the per capita growth rate of f out is only determined by the rate of technological progress.

3. New Cambridge Economic Growth Model. A theoretical model of long-term stable economic growth proposed by economists of the New Cambridge School, such as J.V. Robinson, N. Cardo and L. Passinetti of Italy. This model is a development of the Harold-Domar growth model [36]. Its characteristic lies in the analysis of the combination of economic growth and income distribution, the change in the savings rate caused by the change in the relative share of profits and wages in the income distribution as a condition for achieving long-term stable economic growth, and further analysis of the profit in the process of economic growth and changes in the share of wages in national income.

The new Cambridge growth model can be written as

$$G = \frac{S}{C} = \frac{\left[S_p \cdot \frac{P}{Y} + S_w \cdot \frac{W}{Y} \right]}{C}, \quad (3)$$

where G – is the growth rate;

S – is the savings rate;

C – is the capital-output ratio;

$P/Y, W/Y$ – are the shares of profit and wages in the distribution of national income, respectively;

S_p, S_w – are the profit earners, respectively and the propensity to save by wage earners.

It can be seen from the above formula that S depends on $P/Y, W/Y, S_p, S_w$. Assuming that S_p, S_w are fixed, and $S_p > S_w$, the savings rate (S) depends on $P/Y, W/Y$. The greater the P/Y , the greater the S . It can be obtained from this that if the economy is to grow rapidly, S must increase, and only when P/Y increases, that is, when the share of profit in the national income distribution increases, can S increase. Therefore, the conditions for economic growth are a relative increase in the share of profits in the distribution of national income and a relative decrease in the share of wages. The New Cambridge Growth Model also proposes another formula to explain the law of income distribution changes in economic growth: where P/Y is the

share of profit in total income; I/Y is the investment-output ratio; S_p is the marginal savings of profit earners propensity; S_w is the marginal saving propensity of workers.

4. *New economic growth theories like Romer and Lucas.* The new economic growth theory has also become the endogenous growth theory. The main breakthrough is to add the endogenous variable of technological progress into the model. People's behavior can W determine the savings rate, population growth rate and technological progress. However, some factors, in different economic periods, are very different, and the policy can be influenced by W . When the savings rate, population growth rate and technological progress are regarded as endogenous variables, the long-term growth rate of the W can be determined by the interior of the model, so it is called the endogenous economic growth model. Representatives for this period were Romer's knowledge overflow model and Lucas's human capital overflow model. The two respectively believe that the progress of technology depends on the accumulation of knowledge and the accumulation and overflow of human capital, and regard technological progress as endogenous. This endogenous variable of technological progress has become a path [18].

Review of Foreign Economic Cooperation for Economic Growth. Economic interaction between countries is a deeper extension of the theory of international division of labor, and the international division of labor of the commodity economy under the background of economic globalization is increasingly refined. The difference in the assignment of MAL of resources makes the production departments of each country different, and this interdependence between countries promotes the gradual realization of economic interaction. Countries with rich resources and high productivity should produce products with absolute advantages, countries will exchange advantageous products for free freedom, and clear "division of labor" can bring high productivity, so that each country can get absolute benefits (Adam Smith, 1776).

The basis for promoting trade development is comparative rather than absolute interests, and a country could still profit from the international division of labor (Ricardo, 1817). The economic interaction between the two countries is reflected in various forms, such as investment and trade between countries. The integration of economies between neighboring countries is conducive to improve market openness, attract large amounts of foreign investment, drive the growth of foreign direct investment, improve trade conditions, and increase the total trade between economic partners (Borensztein, 1998). Economic exchanges in the free trade zone have brought relevant benefits to national members, coordinated economic interaction mechanisms, and the increase of investment amount has also boosted economic growth, so some neighboring countries have the motivation to join the economic community (R. Vernon, 1966).

Review of Domestic Studies on Economic Cooperation conducive to Economic Growth. Liu Xiaopeng examined the GDP and import and export data in 1952 to analyze the relationship between GDP, import and export, using cointegration analysis, and EG to discuss the different effects of export and import on the economic growth. The results from the perspective of growth rate show that the export growth is not significant, but the import growth promotes the economic growth of China [22, p. 53].

Shi Chuanyu and other companies used the same method to analyze the GDP and import and export data of China in 1952. From the perspective of long-term and short-term different time periods, the short-term economic growth is export-oriented. However, in the long term, the promotion effect of economic growth is both export and import [8, p. 53].

In the process of empirical analysis, Zhang Yihao and Chen Liqin introduced an extended multi-variable causal inspection model, coupled with the traditional Granger causal inspection method, which empirically shows the two-way feedback relationship between China's economic growth and import and export, and found that the orchid was causal to each other [47, p. 111].

Wei Junying and Chen believe that China's foreign trade and economic growth are synchronous and have the same track direction, so the long-term balanced relationship exists between the two, export and import play a positive effect; granger causality relationship shows mutual causal between export and economic growth, and import is only a one-way granger reason for export, and find that the causal relationship between import and economic growth is not obvious [27, p. 34].

Zhang Dongyang conducted an empirical analysis on the relationship between foreign trade and economic growth from 1978-2010, applied the dynamic analysis of VAR model and concluded that import and export were negative in short-term and significant impact on import; the relationship between foreign trade and economic growth had mutual influence [16, p. 43].

The Relationship between Foreign Trade and Economic Growth. Relations between foreign trade and economic growth. The relationship between foreign trade and economic growth has always been a widely discussed and controversial topic in academic circles. Some views are trade optimism that foreign trade promotes economic growth.

Smith believes that the division of labor is an important factor to promote labor productivity and economic growth, and the degree of division of labor is subject to the market scope. The implementation of foreign trade can expand the market scope and provide a "remaining way out" for domestic products, thus further promoting the deepening of the division of labor and the improvement of labor productivity. This discussion and view lay the foundation of trade optimism, but because its theory is based on the absolute low cost of a market cost, it appears powerless in explaining the

common phenomena in real life, because a country can still choose to develop foreign trade even when increasing its overall blessing in absolute cost [28].

Ricardo (1817) founded free trade theories based on comparative advantage. The theory believes that under certain social conditions, if each country concentrates on producing and exporting its own products with comparative advantages, then no matter what the two sides of international trade show in the comparison of comparative advantage, without exception will gain benefits from this transaction, and is bound to enhance the overall economic welfare society of their respective countries, which is the famous theory of comparative advantage. The theory raises the comparative cost theory to a new theoretical height and provides a basis for the active development of foreign trade. But there is also a significant lack of debt, namely, that is, the measurement of market costs only by labor and ignoring the impact of other scarce resources.

Hecschel-Russian (1919) proposed the theory of factor analysis, introduced variables other than labor factors, emphasized the impact of forbidden resources on trade, arguing that a country should focus on using relatively low-cost elements (capital or labor) for production and use the resulting products for comparative benefits in exchange.

Keynesian scholars represented by Maclup and Harry Lord (1936) founded the foreign trade multiplier theory, stating that monetary income from goods or labor export would increase income in the export sector, stimulate consumption, drive production in other industrial sectors, and employment. Circulation continues, the revenue increase will be several times the increase in exports.

Robertson (1937) developed the growth engine theory based on his predecessors, explaining the phenomenon of some countries through foreign trade, especially expanding export, to stimulate their own economic growth. Max Sachs, a scholar in the 1950 s, further extended the theory. He pointed out that the contribution of foreign trade to economic growth has two sources: one, the foreign trade according to the principle of comparative advantages, optimized the resource allocation, improved the level of production and consumption; and the development of foreign trade expanded the scale of production and formed and transmitted the interests of economies of scale.

Keynes first proposed the foreign trade multiplier theory. He pointed out that a country's exports have a positive effect on national income, while imports are the opposite. When a country exports goods and services, its currency income from other countries will increase the production, employment and income of the export industry. Over and over again, the increase in national income will be several times that of what is said. Imports have the opposite effect, reducing national income by several times. Therefore, only when a trade surplus can increase employment and increase national income several times [12].

The identity of national income is

$$Y = C + I + G + X_n, \quad (4)$$

where Y – represents gross domestic product, it means self-consumption;

C – means marginal propensity to consume;

I – means investment;

G – means government expenditure;

X_n – means net exports.

Net export = export – import, that is

$$X_n = X - M_n - M_y, \quad (5)$$

where X – represents export;

M_n – represents independent import;

M_y – represents marginal import tendency.

Assuming that government purchase expenditure and investment remain unchanged, the foreign trade multiplier is

$$K = \frac{d_y}{d_x} = \frac{1}{(1 + c + m)}. \quad (6)$$

It can be seen that the benefits of a country's trade surplus are directly proportional to the amount of trade surplus, that is, proportional to the foreign trade multiplier K . The greater the K , the greater the role of the trade surplus in promoting the country's economic growth, and the increase in national income is several times the amount of the trade surplus.

The Relationship between Opening Up and Economic Growth. Relationship between opening up and Economic Growth: on the relationship between opening up and economic growth, some people believe that there is a positive relationship between the two, that is, opening up to the outside world promotes the economic growth of a country or region.

Specifically, HarriSon (1996) empirically examines the relationship between opening up and economic growth, and the conclusions vary with the data period used: out of seven section data, only one has a significant impact on economic growth, three and economic growth, and six and growth when using annual data. Sinha (2002) selected several Asian countries with rapid economic development to verify the relationship between their economic growth rate and openness, investment growth rate and population growth rate. The result is a significant positive correlation between

economic growth and investment growth rate, which provides a basis for these Asian countries to further open up to the outside world and increase investment. Yanikkaya H. (2003) uses two types of trade openness indicators to examine the relationship between opening up and economic growth. The sample selected more than 100 countries, both developed and underdeveloped, with panel data from 1970 to 1997. The results show that not only are there the positive correlation between trade openness indicators and economic growth, but also those based on trade restriction metrics reach the same conclusion. Marwaha (2004) used least squares method to analyze the contribution of imports from Philippines, Malaysia and Thailand from 1970-1998 to economic growth of 0.287, 0.443 and 0.428. Alguacil (2004) used the VAR model to effectively analyze the output of developing countries in Latin America, and supports the view of economic openness promoting economic growth. Erika (2005) analyzed data from dozens of countries from 1970-1999 in dozens of countries, including China, showing that foreign direct investment will not only directly promote the economic growth of the host country, but also drive the improvement of the human capital stock of the host country, and then indirectly promote further economic growth [38].

To visualize this view, the figure 1.1-1.2 and table 1.1 below shows China's total foreign import and export volume and GDP growth in recent years, showing the foreign trade (import and export volume) in promoting national economic growth.

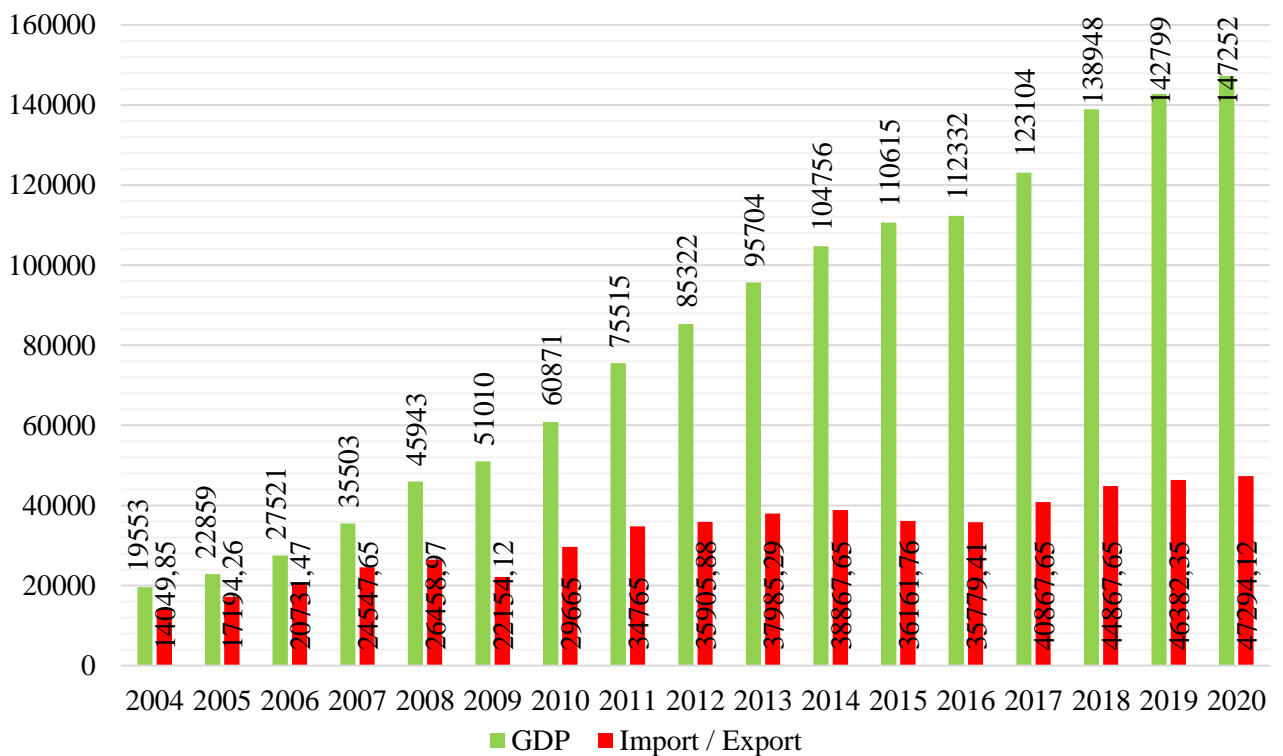


Figure 1.1. – Statistics of China's GDP, Import and Export from 2004 to 2020, 100 million dollars

Source: author's development based on data analysis [55].

Table 1.1. – China's GDP, Foreign investment amount, Import and Export from 2004 to 2020, 100 million dollars

Years	GDP	Import / Export	Foreign investment amount
2004	19553	14049.85	606.3
2005	22859	17194.26	603.3
2006	27521	20731.47	630.2
2007	35503	24547.65	747.7
2008	45943	26458.97	924.0
2009	51010	22154.12	900.3
2010	60871	29665.00	1057.4
2011	75515	34765.00	1160.1
2012	85322	35905.88	1117.2
2013	95704	37985.29	1175.9
2014	104756	38867.65	1195.6
2015	110615	36161.76	1262.7
2016	112332	35779.41	1260.0
2017	123104	40867.65	1310.4
2018	138948	44867.65	1349.7
2019	142799	46382.35	1381.3
2020	147252	47294.12	1394.3

Source: author's development based on data analysis [55].

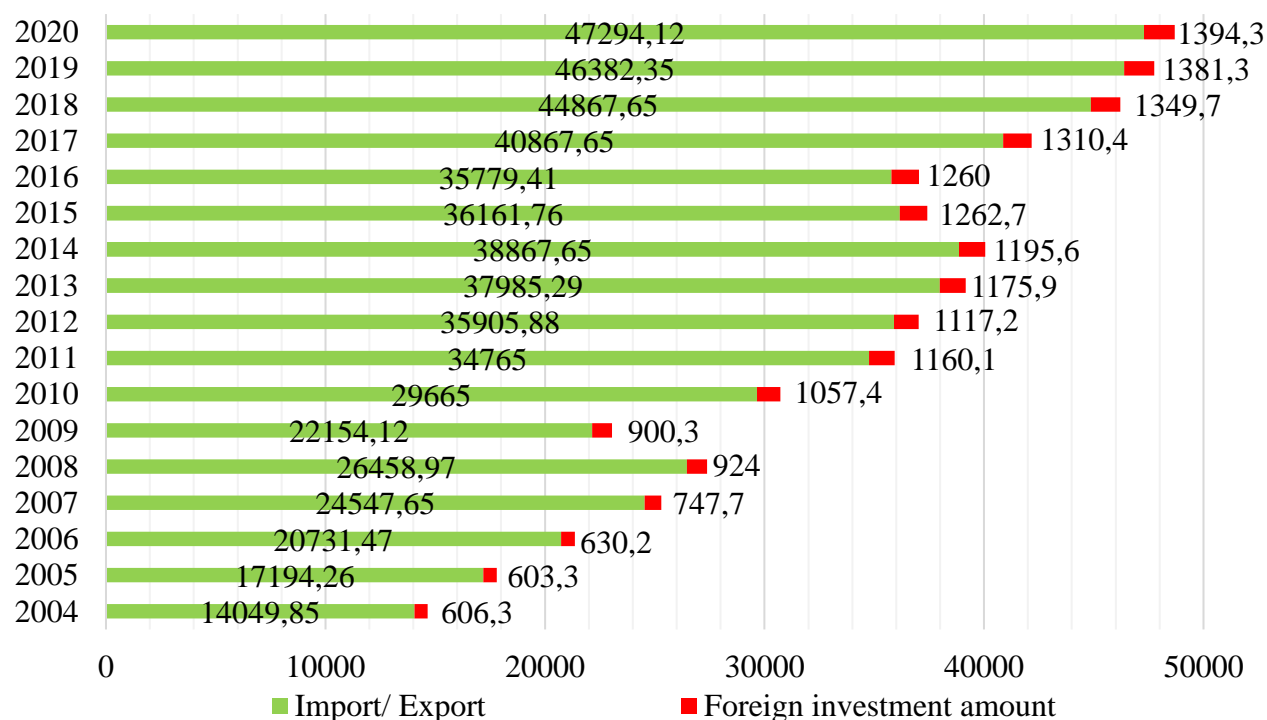


Figure 1.2. – Statistics of China's Foreign investment amount, Import and Export from 2004 to 2020, 100 million dollars

Source: author's development based on data analysis [54].

According to the investigation, the implementation and mechanism of economic cooperation between countries are mainly divided into: European regional integration cooperation, East Asia regional cooperation, North American Free Trade Zone and four modes of regional cooperation. It will be analyzed from both the international and domestic perspectives below.

1.2 The essence and mechanism of implementation of economic cooperation between the countries

Related Foreign Studies on European Regional Integration Cooperation. The results of foreign scholars on regional integration cooperation in European countries mainly include theoretical analysis, the study of the success of European regional integration, such as major powers, intergovernmental negotiations, culture and other factors [45, p. 58].

The theoretical analysis of regional integration in Europe has produced theoretical schools, such as functionalism, new functionalism, functionalism and intergovernmental doctrine. With the development of European integration, none of these schools of theories can well explain and promote the further development of European integration.

The rise of the 1990 s of constructivism gave new theoretical explanations and enlightenment to the continuity of the regional integration process in Europe. Constructivism takes the core concept of identity, on the one hand explains that European alliance is based on cultural identity, on the other hand, the future of European regional integration is still to reach national consensus with European identity, thus deepening the process of regional integration in Europe [31, p. 126].

Related foreign studies on regional cooperation in East Asia. As to the research achievements of East Asian regional cooperation, some scholars took Southeast Asia and ASEAN and discussed the roots and values of regional cooperation. Scholars explore the roots and drivers of regional cooperation in East Asia from different perspectives [13].

It can be seen that when foreign scholars studied the issue of regional cooperation in East Asia, foreign scholars, on the one hand, recognized the major achievements made in the regional integration development of East Asia. On the other hand, they also saw that the development of regional integration overall, due to the various differences between East Asian countries, is relatively slow. They pointed out that the reasons due to the lagging development in East Asian regional cooperation include weakened regional identity and lack of core national leadership. Therefore, scholars generally believe that learning from EU experience is an important work to promote the further development of regional integration in East Asia. In the process of

exploring an Asian model suitable for the development of East Asia, we should not ignore the experience and inspiration of the process of EU integration.

Foreign-related studies on NAFTA. The research of European and American scholars focuses on the development of dispute settlement mechanism of NAFTA.

J.G. Merrills made an introduction and horizontal comparison of the dispute settlement in NAFTA, and explores its diplomatic and legal means. Robert A. East in his book "To the North American community a new world lessons from the old world" the emergence of the North American free trade area, development model and problems in detailed analysis, trying to compare the North American free trade area and the EU, regional the development law and the differences of different organizations, and then predict the future direction of North American free trade area. In relevant academic papers, Sharon D. Fitch compared the attitude of joining North America and Mexico in politics, culture and law, suggesting that the dispute resolution mechanism in NAFTA is the result of a game between Member States. William P. Avery and other scholars believe that the essence of the NAFTA is the result of the negotiations between countries, and the negotiation process is also affected by domestic factors, including the interaction between domestic interest groups, domestic elections and public opinion, and changes in the concept of domestic trade policy. Spoon avid Lopez analyzed early cases heard by the dispute resolution mechanism in NAFTA and made recommendations to improve the mechanism. Other representative results include Patrick Dumberryzo 's Study on the Investment Dispute Resolution Mechanism under NAFTA, Jennifer Danner Riccardiz' s Study on the Anti-dumping and Countervailing Cases under NAFTA, Frederick M. Abbottzz on Environmental Case Disputes in NAFTA Asia [5, p. 22].

Related foreign research on subregional cooperation. Subregional cooperation was an economic development model emerging in East Asia in the late 1980s and early 1990s. Sub-regional cooperation belongs to the category of regional economic cooperation. The essence is that the geographically similar production factors between regions tend to flow freely and improve the effective allocation of production efficiency resources in the region. With the emergence of subregional cooperation, the relevant theoretical research has also emerged. The research of foreign scholars on subregional cooperation mainly focuses on the theory of subregional cooperation and the case analysis research with a certain subregional cooperation. The theoretical research on subregional cooperation mainly discusses the connotation of subregional cooperation.

1.3 Forms of international economic cooperation

Regional cooperation in East Asia. For a long time, based on Chinese status and

role and domestic economic and social development, domestic scholars have attached great importance to the study of regional cooperation in East Asia. For the research of East Asian regional cooperation, the research results of domestic scholars involve the model, motivation, restriction factors, development mode and path selection of East Asian cooperation.

Wang Zichang believes that East Asian integration is a new model of ASEAN cooperation based on the ASEAN cooperation framework and ASEAN, South Korea and North Korea as the axis" [9]. The Yellow River discusses the impetus of East Asian regional cooperation from the perspective of regional public goods. He analyzed that the development obstacles of East Asian regional cooperation can be overcome by improving the level of supply of regional public goods. Regional public goods can provide a new source of impetus for East Asian regional cooperation, and continuously strengthening regional cooperation can improve and improve the supply efficiency of regional public goods. Dai Nianling considers the impetus of regional cooperation from the whole regional institutional arrangements, and believes that the development process of the Regional Economic Integration Organization in Europe and North America shows that "international institutional arrangements have strong vitality".

Other representative results of this research perspective include: Liu Shaohua's "Path Selection of East Asia Regional Cooperation" Sleeping Home. What are the obstacles to the sustainable development of East Asian cooperation? Some scholars have expounded the restrictive factors that restrict the improvement of East Asian cooperation from different perspectives. Zhang Yunling elaborated three problems in East Asian regional cooperation in detail: first, ASEAN focuses on its own community construction and dominant position, does not promote the cooperation mechanism; second, Japan draws foreign countries in the East Asia Summit to form the competition for the 10 + 3 cooperation mechanism; third, the current new generation of East Asian politicians consider more about national interests and lack strong regional ideals [32].

Regional integration in Europe. Najib's research on the internal motivation and influencing factors of European integration development is very instructive. He explores the internal impetus of European integration from the perspective of four pairs of contradictions, namely the economic field, enlargement and deepening, the federalism and Confederacy, and the contradiction between ultra-state institutional creation and intergovernmental cooperation methods.

There are five main factors affecting the integration:

- first, the economic 'spillover' factors, cross-border economic production and living activities need the administrative or institutional administration of the state;
- second, the domestic political factors, including the relevant institutions of the member states directly participating in the intergovernmental negotiations, the

domestic political party politics, election system, political tradition and other political forces;

- third, the leadership factor, the political support of the President of the Commission and government leaders of Member States is the prerequisite for success;
- fourth, the economic and environmental factors, the chances of integration initiatives initiated in different economic environments have different rates of success;
- fifth, the international pressure factors, the special international environment has become the international background and impetus for the introduction of some important integration documents.

NAFTA. The domestic research achievement on the NAFTA is less, mainly focusing on law and international trade, and very few research from the field of political science.

The book "The North American Free Trade Agreement: an attempt at the North-South Economic Integration" written by Chen Zhiyun has more systematically studied it from an economic perspective [10, p. 84]. The book "Regional Economic Organizations Studying the EU, the North American Free Trade Zone, and APEC", by Gong Zhankui and others, introduces the overall situation of the North American Free Trade Zone in detail. Ye Xingping in his book "the latest development of international dispute settlement mechanism: the law and practice of the NAFTA" on the dispute investment mechanism for thorough research, after analyzing its characteristics and innovation, also pointed out its problems, and the prospect of its future development prospects. In his article titled "American Studies: the American Empire, the Political System and the North American Free Trade Zone", "Han should pay attention to the similarities and differences in regional cooperation between the US-led North American Free Trade Zone and East Asia. These issues are of great practical significance for the formulation and implementation of China's foreign policy".

Sub-regional cooperation. Subregional cooperation is a form of regional cooperation among developed countries within smaller specific geographical areas by addressing the challenges of economic globalization. Domestic research on subregional cooperation began in the 1980s, focusing mainly in East Asia. Because sub-regional cooperation is a form of regional cooperation, the development level is low, so its theoretical research degree is still in the stage, has not yet developed theoretical system, its research content is mainly to explore the theoretical connotation of sub-regional cooperation or with a single perspective or theoretical and empirical analysis of a specific sub-regional cooperation. As for the theoretical connotation of sub-regional cooperation, Wu Shao believes that "subregional economic cooperation refers to the economic cooperation promoted by the government between the adjacent regions of three or more countries with natural and geographical relations" [41]. Yu Yu Diao believes that "geographical proximity, economic complementarity and the

possibility of intergovernment coordination" are the important factors to become the "Yangtze River Delta". Among them, the attraction of the "Yangtze River Delta" region to foreign capital and the potential and realistic support of the "point" hinterland to the "Yangtze River Delta" region are the two most important factors.

Conclusions by chapter 1

The first part is to introduce and analyze the theoretical basis of the development of international economic cooperation and the exchange and cooperation relations between countries. Mainly include: foreign economic cooperation is a factor of economic growth, the essence and mechanism of economic cooperation between countries, and the form of international economic cooperation.

Through a comprehensive analysis of the status quo and mode of international economic cooperation and development. Through previous theoretical research on economic cooperation between countries and the impact of international cooperation on national economic development (mainly the impact of GDP). It is concluded that if a country wants to enhance its own economic strength and comprehensive national strength, it must strengthen foreign trade and open to the outside world. So as to lay a theoretical foundation for the necessity of China-Belarusian economic cooperation under the framework of "One belt one road".

CHAPTER 2

ANALYSIS OF THE STATE AND DEVELOPMENT OF ECONOMIC RELATIONS BETWEEN THE PEOPLE'S REPUBLIC OF CHINA AND THE REPUBLIC OF BELARUS

2.1 Formation of Chinese-Belarusian economic relations

China and Belarus established diplomatic relations in 1992. In 1994, the two countries established economic and trade cooperation committees and meet annually. In September 2014, the two countries established intergovernmental cooperation committees and held their first meeting. The Commission remains within the Intergovernmental Cooperation Committee. At the same period, China and Belarus also set up local economic and trade cooperation working groups between the Economic and Trade Cooperation Sub-committee. As of June 2015, the two countries had signed 80 international treaties. The legal documents in the field of economy and trade mainly include the Economic and Trade Cooperation Agreement between the Government of the People 's Republic of China and the Government of the Republic of Belarus, the Government of the People' s Republic of China and the Government on the Encouraging and Mutual Protection of Investment, the Government of the People's Republic of China and the Government of the Republic of Belarus on the avoidance of Double Tax and the Prevention of Income and Property. In addition, the corresponding government departments (economy, finance, banking, statistics, customs, etc.) have also signed cooperation agreements. These documents lay a solid legal foundation for the development of bilateral economic and trade relations.

Over the past 29 years since the establishment of diplomatic ties between China and Belarus, bilateral relations have always maintained healthy and stable development. Belarus is an important economic and trade partner in the CIS region. The two sides have high political mutual trust, strong economic complementarity and great potential for cooperation. In recent years, under the direct care and promotion of the two leaders, China-Belarus economic and trade cooperation has developed rapidly, the scale of cooperation has expanded year by year, and the level of cooperation has achieved remarkable results in cooperation in bilateral trade, project contracting, financial cooperation, mutual investment, park construction and international trade channels.

Over the 29 years since the establishment of diplomatic relations between China and Belarus, relations between the two countries have always maintained healthy and stable development. Belarus is an important economic and trade partner of China in the CIS region. The two sides have high political mutual trust, strong economic complementarity and great potential for cooperation. In recent years, under the direct care and promotion of the leaders of the two countries, the economic and trade

cooperation between China and Belarus has developed rapidly. The scale of cooperation has been expanding year by year and the level of cooperation has been continuously improved. Cooperation in areas such as channels has achieved remarkable results. Since the establishment of diplomatic relations between China and Belarus in 1992, the political mutual trust between the two countries has gradually strengthened and the economic and trade relations have developed steadily. From the perspective of total trade volume, China-Belarus economic and trade relations have generally gone through three stages: start-up, steady development and continuous enhancement [33].

The initial establishment stage of economic and trade relations (1992-2004). In 1992, the bilateral trade volume was only 33.9 million dollars, and in 2004 it reached 219 million dollars, an increase of 6.46 times in 12 years. There are two main reasons for this: one is that the time for the establishment of diplomatic relations between the two parties is relatively short; the other is that Belarus has been in crisis during this period, and China's socialist market economic system is gradually being established, coupled with the distance between the two countries, the speed of trade development is naturally affected. During this period, Belarus has been in a trade surplus, with a total surplus of nearly 323 million dollars (excluding 1995 and 1996 due to missing data). From the perspective of the types of goods exported by both parties, China's exports to Belarus are mainly textile products and food, which are of low value, while Belarus's exports to China are mostly machinery, electronics and chemical products with high technological content.

The stage of steady development of economic and trade relations (2005-2012). In 2012, the total trade volume increased by 2.77 times compared with 2005. From 2005 to 2007, it broke through a new billion-level each year. But as a whole, China is still in a state of trade deficit, with a total of nearly 710 million dollars. Affected by the 2008 financial crisis, Belarus has gradually been in deficit since 2010. The rapid growth of trade volume during this period was mainly due to the gradual improvement in the economic situation of Belarus. From 2005 to 2012, the average growth rate of Belarus real GDP was 6.6%, and in some years (2006 and 2008) it even exceeded 10%. The good economic situation has driven the development of foreign trade [29].

The stage of continuous strengthening of economic and trade relations (2013-present). In 2013, China and Belarus began to establish a comprehensive strategic partnership, with increasingly close high-level exchanges and closer economic and trade cooperation. At the same time, China-Belarusian economic and trade cooperation has shown complementary and mutually beneficial features, and has developed from general trade to mutual investment cooperation, project contracting, and scientific research and development, and other multi-field and multi-level cooperation and exchanges. In 2013, the trade volume between China and Belarus reached the highest

value of 3.29 billion dollars and in 2016 it was 2.583 billion dollars, accounting for 5% of Belarus total foreign trade. Among them, white's exports to China were 468 million dollars, down 40% year-on-year; imports from China were 2.115 billion dollars, down 11.9% year-on-year. In 2017, the trade volume between China and Belarus was 1.449 billion dollars, a year-on-year decrease of 5%. Among them, China's exports were 934 million dollars, a year-on-year decrease of 14.4%; China's imports were 515 million dollars, a year-on-year increase of 18.4%. From January to May 2018, China-Belarusian trade volume was 1.334 billion dollars, ranking fourth in Belarus's foreign trade volume, slightly less than the United Kingdom (1.48 billion dollars) and Germany (1.335 billion dollars). During this period, the bilateral trade volume remained at 1.6 billion dollars per year and China changed its long-standing deficit (except in 2015), with a total surplus of nearly 1.48 billion dollars.

Olga Bondar, Director of the Infrastructure Development Department of the Ministry of Economic Affairs of Belarus, stated that China and Belarus are constantly looking for new ways and means for cooperation, adapting to the ever-changing new era and new development conditions. The new crown pneumonia epidemic will not affect the economic and trade cooperation between the two countries. In 2020, the trade volume between the two countries has been much higher than 5 billion dollars. Compared with 2019 before the epidemic, the trade volume between the two countries has increased by 16% on the contrary. China is now Belarus's second largest foreign trade partner after Russia, and China has also become Belarus's third largest import of agricultural products. country. Director of the Infrastructure Development Department of the Ministry of Economy of Belarus Olga Bondar noted [53]: "We have taken a series of measures to remove trade barriers, simplify product clearance, and make trade and investment between the two countries more convenient. It is estimated that the bilateral trade volume between China and Belarus should exceed 20 billion dollars in 2025".

2.2 Analysis of the state of Chinese-Belarusian economic relations

The bilateral trade between China and Belarus grows steadily. China-Belarus economic and trade relations have developed smoothly. China is Belarus's third-largest trading partner and its largest trading partner in Asia. In 2019, Belarus-China bilateral trade was 4.365 billion dollars, up 18.7% year on year. Among them, China exported 3.546 billion dollars, up 15.7% year on year, and China imported 719 million dollars, up 36.7% year on year. In 2020, practical cooperation improved steadily: the bilateral trade in the first 11 months reached 2.7 billion dollars, up 9.2%; China's direct investment of 112 million dollars, up 40% year on year. Belarus Industrial Park also performed well as a landmark project of the "One belt and one road", and added 13

new enterprises throughout the year, with 40 enterprises under construction or operation [49, p. 181].

Analysis of the trade scale between China and Belarus. According to figure 2.1, the total trade between China and Belarus remained around 3 billion dollars from 2015 to 2020, all over 3 billion dollars except that decrease in 2016, and recovered rapidly in 2017 to 3.107 billion dollars from 2.602 billion dollars in 2017. There is a large gap between the import and export scale between China and Belarus showing an obvious imbalance in import and export trade [48].

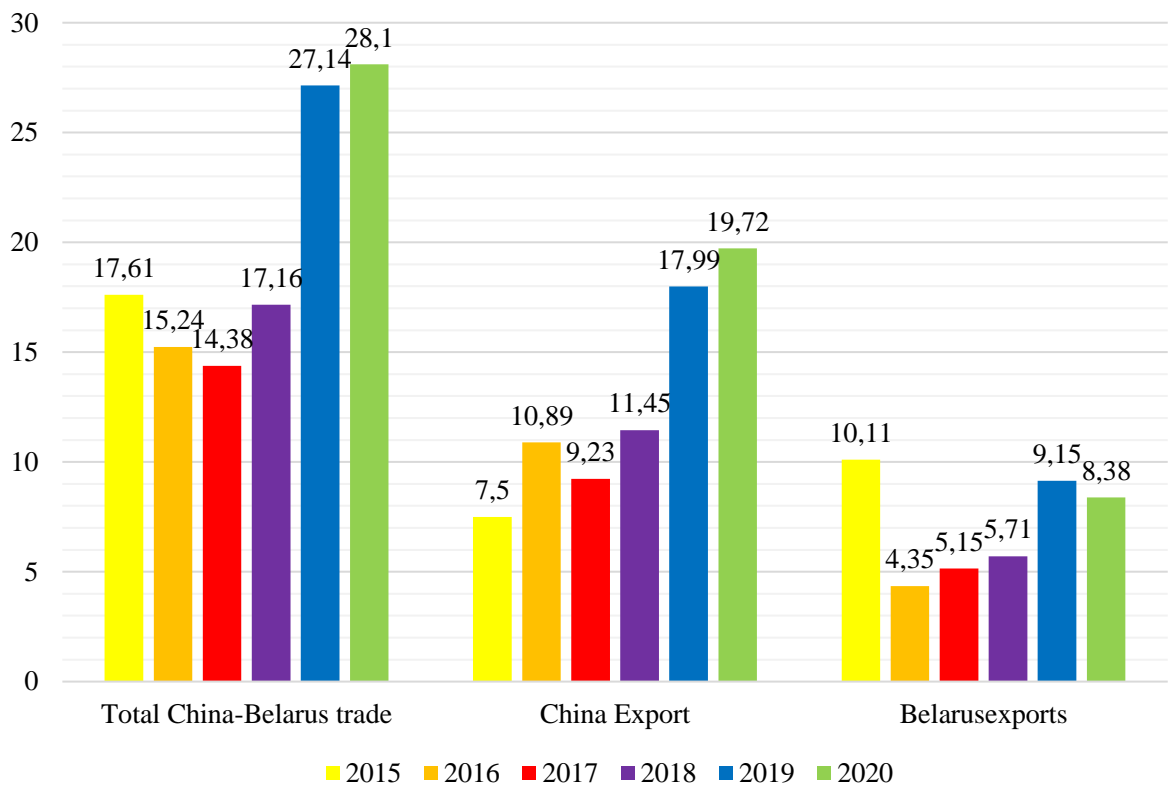


Figure 2.1. – China-Belarus Trade Volume 2015-2020, billion dollars

Source: author's development based on data analysis [56].

Analysis of Trade Scale and Trade Structure between China and Belarus in 2015-2020. Belarus is mainly concentrated in the European market, Russia is its most important trading partner, 2017, Russia and Belarus accounted 51.2%, ranking first; Ukraine is the second largest trading partner, Ukraine and Belarus accounted 7.2% and 4.9%, China is the third largest trading partner, but a large gap compared with Russia. With the implementation of the "One belt and one road" initiative, China 's position in Belarus' s foreign trade gradually rose.

All the time, Belarus 's exports to China accounted for a relatively low in the total export trade of Belarus and failed to enter the top 10 exporters. After 2015, Belarus' s imports to China decreased year by year, ranking second in the proportion

of its total import trade. Table 2.1 data show that from 2016 to 2020, the proportion of Belarus imports to China in the total Belarus imports maintained a relatively stable growth trend.

Table 2.1. – Amount of imports and export of Belarus from 2016 to 2020, %

Year	2016	2017	2018	2019	2020
Share of Belarus's total exports to China	1.77	2.93	2.01	1.24	1.31
Part of Belarus's imports to China in the total imports	5.86	7.93	7.71	8.02	8.51

Source: author's development based on data analysis [44].

In the commodity trade between China and Belarus, Belarus mainly imports communication equipment, computers, locomotives and parts and steel from China, and its commodities exported to China mainly include potash and polyamide. Among them, potash fertilizer accounted for 67.7% and polyamide accounted for 12.5%. China's export to Belarus is relatively balanced and has obvious manufacturing advantages. Belarus's export to China has a relatively single commodity structure, mainly for resource-based products [44].

Analysis on foreign trade dependence between China and Belarus. It can be seen from table 2.2 that China's foreign trade dependence is basically in a downward trend.

Table 2.2. – Dependency of Foreign Trade between China and Belarus, %

Year	2016	2017	2018	2019	2020
China's Foreign Trade Decency	33	34	34	36	37
Chinese import dependencies	14	15	15	16	16
China's export dependencies	19	19	19	20	21
Belarus Foreign Trade	107	117	119	119	120
Belarus imports dependencies	58	63	63	64	65
Belarus export dependencies	49	54	56	55	56

Note: = import dependency / GDP; export dependency = export amount / GDP; = import and export total / GDP.

Source: author's development based on data analysis [35].

With the adjustment of economic structure and the development of foreign investment, China is leaving the export-oriented economic growth model and gradually

turning to the mode of investment and consumption; the dependence of foreign trade of Belarus is increasing year by year, indicating that the unreasonable economic structure and unbalanced industrial structure of Belarus cause serious economic dependence on the development of foreign trade. China's broad export market is many complementary to Belarus's larger import market. China is trying to expand the international market through export trade, and Belarus also strives to improve its domestic commodity structure through the development of import and export trade. There is a greater possibility of cooperation between China and Belarus [35].

The bilateral investment cooperation between China and Belarus grows rapidly. Investment and investment cooperation between China and Belarus has developed rapidly, expanding the scale and areas of cooperation, and increasing cooperation projects. According to the figure 2.2 data, compared with 2014, China's investment in Belarus increased significantly in 2020. China's investment in Belarus involves energy, electricity, transportation and communication, electronics, chemical industry, aerospace and many other fields. In 2020, China's large investors in Belarus include Midea Group, Geely Company, Weichai Company, Zoomlion Co., etc. Belarus's investment in China has been at a low level and fluctuated greatly. Compared with previous years, its investment increased significantly in 2020, reaching 8.24 million dollars. It can be seen that bilateral investment cooperation has gradually deepened, especially since the completion of the cooperation project of China-Belarus Industrial Park, the investment scale of both sides has been continuously expanded and the investment structure has been continuously optimized.

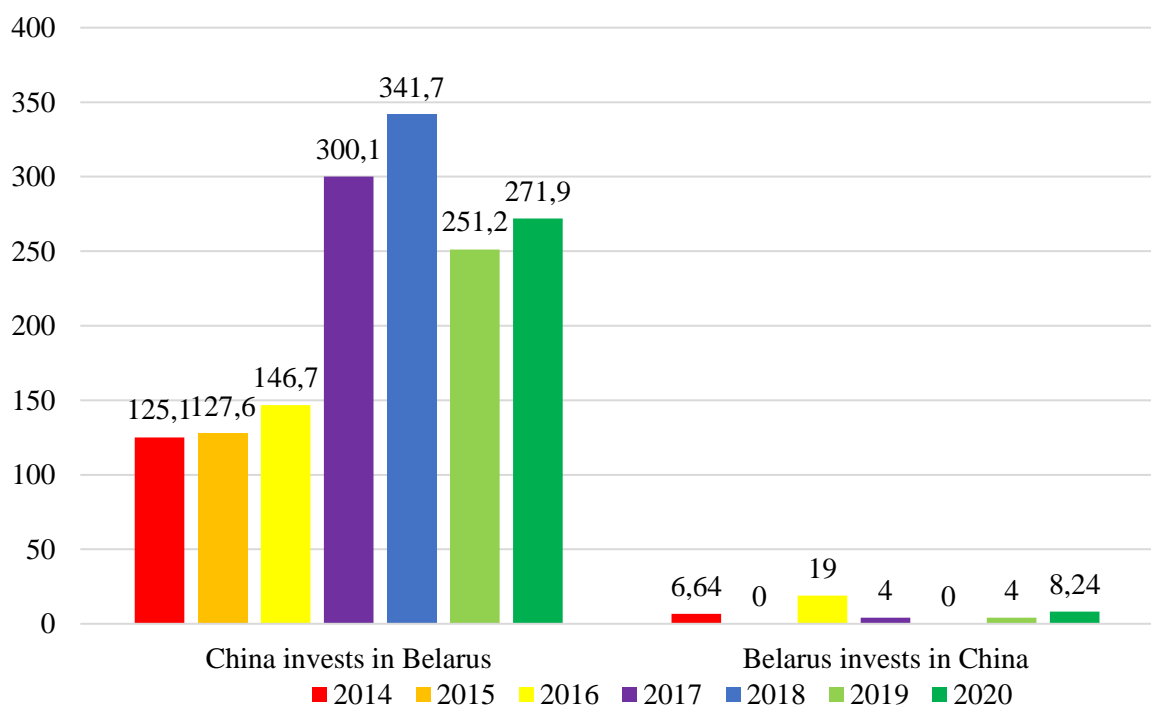


Figure 2.2. – Bilateral investment units between China and Belarus, million dollars

Source: author's development based on data analysis [35].

The structure of Belarus imports and export commodities in tends to be diversified and obviously complementary. In 2020, Belarus mainly exported to China include potash, polyamide, nitrogen-containing heterocyclic compounds, data carriers, etc. The commodities imported from China are mainly high machinery and parts, and some raw materials and daily necessities that cannot be produced in China. Belarus reprocesses and assembles some of the parts, raw materials and semi-finished products and provides them to consumers at home and abroad. Computers and communication equipment and accessories are the main commodities imported by Belarus from China. In 2020, these two categories accounted for 9.77% and 8.63% of the commodities imported from China respectively, 60.71% and 50.75% of the total imported commodities in Belarus respectively (table 2.3-2.4). Chinese companies working with Belarusian companies that export computer and communication equipment with accessories are Shanghai Bell, Huawei and ZTE [20].

Table 2.3. – Main Commodity Structure of Belarus Export to China in 2018-2020

Commodity Name/ Year	2018		2019		2020	
	Quantity	Export Amount	Quantity	Export Amount	Quantity	Export Amount
Total exports	—	4.326025	—	4.607133	—	6.402552
Potassium fertilizer (Ten thousand tons)	28.4500	1.970030	43.4000	2.438076	113.7400	4.938497
Polyamide (Ten thousand tons)	1.6669	0.415583	2.5664	0.592721	2.4660	0.545906
Nitrogen-containing heterocyclic compounds (Ten thousand tons)	3.8200	0.932973	2.7800	0.623618	0.9900	0.208783
Data carrier (Desk)	6.0000	0.008491	13.0000	0.113344	15.0000	0.139531

Source: author's development based on data analysis [20].

The price and quantity of potash trade have a great influence on the China-Belarus trade volume. The situation of the world potash market is the concentration of suppliers, diversified demand parties and large price fluctuations. Belarus is the world's main producer and exporter of potash. The pure reserves of potassium resources account for 7.89% of total global resources, potash production is 27.46% of world potash production (2020), and exports account for about 15% of the world. Potassium fertilizer is also one of the main foreign exchange sources in Belarus. Due to the decline in potash prices in recent years, the proportion of potash exports accounting for total Belarus exports has decreased, with 5.8% in 2018, 5.5% and 7.4% in 2020. China is the world's main producer and importer of potash, and Belarus is the main source of

potash imports in China. The trade price of Chinese potash fertilizer has an important impact on the world price of potash market. 1996-1998 Belarus potash exports to China accounted for 17.74%, 13.96% and 18.1% of the total Belarus potash exports, respectively. This index was 22.27% in 2000. In 2018-2020, this index was 4%, 11.9%, and 18.5%, respectively. Potash ranks first in Belarus exports to China, accounting for more than half of the total exports to China. In 1996, Belarus potash exports to China accounted for 72.3% of the total exports to China. In 2020, Belarus exported 1.137,4 million tons of potash, about 494 million dollars, representing 77.1% of the total exports to China. During Chinese President Xi Jinping's visit to Belarus in May 2015, the two sides signed a memorandum on the supply of potash. Belarus will export 4 million tons of potash to China in the next five years [33].

Table 2.4. – Structure of Main Commodity Imported by Belarus from China in 2018-2020

Commodity Name / Year	2018		2019		2020	
	Quantity	Import amount	Quantity	Import amount	Quantity	Import amount
Total imports	—	23.734535	—	28.293705	—	23.732351
Computer for data processing (Ten)	176.16	1.348164	300.26	2.004704	366.54	2.319054
Communication equipment and parts (Wan)	2248.90	1.289136	1958.70	2.243925	2968.30	2.048585
Shoe-making materials (Ten)	1709.00	0.634194	3453.00	0.738315	4033.00	0.793367
Auto and Tractor accessories (Ten thousand tons)	1.7733	0.656841	1.9500	0.769193	1.7770	0.716224
Car body (Ten)	83.00	0.003869	3543.00	0.197723	9109.00	0.585884

Source: author's development based on data analysis [55].

China is not the main investment partner in Belarus. Cooperation between the two sides in direct investment is at a relatively low level. In the past 10 years, China's dialogue direct investment flow and stock have shown a growth trend, but the continuity is poor. In 2020, China had 63.72 million dollars. By the end of 2020, China's dialogue direct investment stock was about 258 million dollars. If we compare China's dialogue investment with China's national investment in the original Soviet region, we can see that China still has a lot of room for dialogue investment to grow. For example, in 2020, the Chinese direct investment flow in Kazakhstan was 40.07

million dollars. As of the end of 2020, the PDI stock in Kazakhstan was 7.541 billion dollars.

In 2019, China dialogue direct investment was 164 million dollars, up 110.5% from 2018, accounting for 1.6% of the total direct investment in foreign dialogue. The main reason for the growth of Chinese FDI traffic is the launch of a number of dialogue investment projects in 2019. In 2020, China invested about 339 million dollars in the real economy, representing about 3% of the total foreign investment attracted by Belarus, ranking sixth among the Belarus investment partners.

The large-scale investment projects implemented by Chinese enterprises in Belarus are mainly credit projects provided with financing support by Chinese banks, and the investment field shows a diversified trend. According to Belarus media, in 2017, the Chinese government provided preferential loans of 42 million dollars for the No 2 thermal power station modernization project in Minsk, Belarus, and the Chinese government and the Export-Import Bank of China provided 230 million dollars to Shanghai Bell Co., Ltd. in the Belarus Mobile communication project. In 2015-2020, Chinese financial institutions lent 14 billion dollars to Belarus and provided two phases of 1 billion dollars in preferential government loans, including 5.5 billion dollars, supporting 23 major bilateral cooperation projects involving industrial parks, agriculture, electricity, new energy, building materials, communications, transportation and industrial infrastructure, paper, chemical, home appliance manufacturing, aerospace, intelligent logistics, hotel and real estate development. After President Xi Jinping visit to Belarus in 2015, the National Development Bank signed a credit agreement with the Development Bank of Belarus and the Bank of Belarus to provide 7 billion dollars in loans to Belarus (3 billion dollars of which is a 15-year discount with 2% interest, and 4 billion dollars as a commercial loan) [51].

Belarus is relatively concentrated in the investment field in China. The investment projects mainly include agricultural machinery production, tractor assembly, special vehicle production, mineral dump truck assembly, etc. At present, Belarusian enterprises and representatives in China mainly include: Sanwatt special vehicles Co., Ltd., Belarusian potash fertilizer company in China, the representative office, AVIC Belaz Mining Machinery Co., Ltd., Belarus petrochemical Shanghai trade company, Harbin east gold Omeli agricultural machinery Co., Ltd., Harbin east gold Minsk tractor Co., Ltd., Belarus metal (Shanghai) trade Co., Ltd. and Bank of Belarus open project, is the largest industrial park in China, is also the scale of the "Silk road economic belt" demonstration project.

China-Belarus Industrial Park has become a demonstration project of economic and trade cooperation between China and Belarus.

In order to strengthen bilateral economic and trade and investment cooperation, the China and Belarus governments signed an intergovernmental agreement to co-build

the industrial park in 2011. Under the high attention and active promotion of the governments of the two sides, a total of 41 enterprises settled in China Belarus Industrial Park in 2018, among which 23 started construction and 14 have been put into operation, mainly for high-tech enterprises such as machinery manufacturing, aerospace, electronic information, biomedicine and fine chemical industry. The industrial park was approved to become the first Regional Special Economic Zone in Belarus in 2018 [44]. Enterprises in the park can enjoy more preferential tariff and customs convenience policies, and the business environment is highly attractive. China-Belarus Industrial Park is the largest and highest-level cooperation project between the two countries, and the largest overseas economic and trade cooperation zone for Chinese enterprises to participate in the construction globally. It is an important measure to promote the innovation and cooperation mode, improve the level of cooperation, promote industrial integration and focus on future development.

The national advantage of Belarus. Excellent geographical location in Belarus. Belarus is located on the eastern border of the European Union and has a developed highway and railway transportation network connecting between the EU and the CIS countries. Belarus takes advantage of its transportation hub to continuously expand foreign trade and export trade and strive to develop the export-oriented export industry. And Belarus has many other special reasons to continue developing Belarus bilateral trade and attract Chinese FDI.

Belarus high-level, relatively cheap labor resources so far have been educated 450 per 1000 people working in Belarusian economic entities, almost 50%. High and high-tech talents are mainly concentrated in the automobile manufacturing industry, medical industry, radio industry and so on. This provides high-quality human resources guarantee for foreign investment in Belarus.

Belarus has great potential for industry and technology. About a third of the composition of GDP s in Belarus comes with the industrial system. Belarus has many internationally well-known heavy industry enterprises, such as Belaruskalij, MTZ, MAZ, BelAZ, BMZ, Gomselmash, which are the symbol of national industrial capacity. Its heavy industry products play an important role in the world. For example, the sales of heavy load trucks account for 30% of the world market, 15% of mineral fertilizer and 10% of tractors. While giving full play to the traditional advantages of heavy industry, the Belarusian government also actively supports the development of the high-tech field. Under the guidance of the government, several high-tech parks have been established to develop emerging industries such as the information technology industry. Enterprises in these parks can enjoy a series of preferential policies, such as exemption from corporate profit tax, VAT reduction, etc.

Belarus sound legal guarantee system. Belarus has a mature investment legal system. The Investment Law Code, whose role is to promote the development of

investment activities and show the national support and guarantee of foreign investors. Otherwise, the Foreign AC, directly led by the Premier, was established to coordinate problems arising in attracting foreign investment.

Belarus has a high demand for foreign investment. As mentioned above, the Plan to Attract Foreign Investment in the Belarus National Economic System by 2010 clearly pointed out that the demand for foreign investment by 2020 was 33 billion dollars, with the industry distribution of specific demand in the next few years. Belarus total demand for foreign investment over the next few years is about 35 billion dollars, creating an advantageous objective situation for foreign investors, including companies from China, to need more than supply. According to the development experience of various countries in the world, in the case of a country in a rising stage of economic development and insufficient domestic funds, the use of foreign capital is an effective solution, and this is a rare development opportunity for investors [24].

Six free economic zones in Belarus. The establishment of the free economic zone provides a convenient place for foreign investment. The free economic zone has always been seen as a window to attract foreign investment, and is no exception in Belarus. From the establishment of the First Free Economic Zone in 1996, by 2002 in the country. While attracting foreign investment and introducing foreign advanced production technology and enterprise management experience, we will strengthen international cooperation and exchanges to promote the all-round development and revitalization of the national economy. Belarus has taken a series of preferential measures in accordance with the successful international establishment of enterprises in the region.

In general, Belarus, compared with other countries, has its own advantages in developing bilateral trade and attracting China's capital. These advantages are also recognized by many international financial institutions, for example, the recent study on the economic status of Belarus states that 1 Belarus investment environment and economic management efficiency are higher than other CIS countries; 2 the lowest risk of financial loss compared to other CIS countries; 3 relatively low bureaucratic time loss; 4 minimum resident poverty rate-2% (e.g., Latvia – 11.5%, Ukraine – 31.4%); 5 highest investments in education – 6.1% of GDP [38].

At the same time, Belarus has a good foundation for economic development. Belarus is rich in resources. Belarus has comparative resources such as mineral resources (such as third in the world), water and forest resources. Rich natural resources have driven the development of resource-intensive industries in Belarus, the chemical and petrochemical industries have become their pillar industries and a hot field to attract foreign investment.

Belarus has a good foundation for industry and agriculture, and has a high level of scientific research and education. Belarus machinery manufacturing industry,

metallurgy processing industry, machine tools, chemical industry, electronics, laser technology (optical instruments), processing industry are all in the world's leading level, a good industrial foundation determines that Belarus agriculture has the characteristics of mechanized large-scale production. At the same time, the level of science and technology, education and medical care is high and has strong industrial supporting capacity, which is suitable for Chinese enterprises to implement the "going global" strategy and invest in their relevant fields, so as to increase industrial cooperation between the two countries and form a new situation of complementing each other's advantages.

Belarus has special geographical advantages and transportation foundation in promoting Eurasian economic cooperation. Belarus has a superior geographical location, near the EU market in the west, Russia in the east, and located at the core of the logistics network of the "Silk Road Economic Belt". Belarus is an important highway and railway transport corridor connecting the Eurasian continent to the European Union and the Atlantic ports. It can be used as the regional distribution center of Chinese commodities and a hub to the Nordic countries. Belarus has better infrastructure, convenient transportation and low cost of goods. Belarus trade and investment environment is improving. Belarus's economy has maintained a slow growth trend, with stable overall operation and an increasingly improving business environment. In recent years, Belarus domestic economic reform has developed rapidly, has formulated many preferential policies to attract foreign investment, and signed investment protection agreements with more than 60 countries or regions. The 2018 Business Environment Report released by the World Bank shows that Belarus is ranked 38th among 190 economies worldwide.

China and Belarus have strong complementary industries. The pillar industries of Belarus include machinery manufacturing, chemical and petrochemical industry, electronics industry, radio technology, etc. The electronics industry has the world's advanced level and research and development capabilities. China's manufacturing industry, especially home appliance manufacturing, computer and communication technology, is at the world's leading level. Capital-intensive industries such as steel, non-ferrous metals and high-speed railway have strong competitive advantages, especially aerospace, high-speed railway technology and 5G communication technology have become representatives of China's high-tech industries. In 2017, the imports of potash accounted for 67.7% of the total imports from Belarus. China's products exported to Belarus are mainly concentrated in the manufacturing industry, leading communication equipment, computers and locomotive parts. Production capacity cooperation will be the focus of industrial cooperation between China and Belarus in the future. The two sides can promote trade in machinery and equipment, high and new technologies and electronic products, chemical, textile and strengthen

investment cooperation in infrastructure, machinery manufacturing, automobile assembly, energy, mineral resources development and other fields.

2.3 Restrictive factors of the development of Chinese-Belarusian economic relations at the present stage

Natural constraints between China and Belarus. China is a big Asian country, and Belarus is a country located in Eastern Europe. China has an area of 9634057 square kilometers and about 4.7 million kilometers. Belarus is landlocked and 207595 square kilometers, in other words, 46 times smaller than China. China has a population of 1.4 billion and Belarus of approximately 9481100 [4]. China and Belarus do not border, the distance between the two capitals equals 6467 kilometers (flight distance). Despite the problem of such a distance, the two heads of state regularly make mutual visits and discuss the common points of economic development, jointly strengthen political exchanges, and are making efforts to promote the development of transportation roads between the two countries, establish a win-win investment environment and promote cultural exchanges. The flight distance between the two countries amounts to 6467 kilometers. Previously, this factor affected mutual visits between both leaders and peoples, but a direct Beijing-Minsk route had been opened in 2015. The two countries tried to find ways to strengthen road connectivity. Among the six economic corridors, Belarus belongs to the New Eurasian Continental Bridge. Through this economic corridor, Asia-Europe railway freight trains opened by China in recent years: "Manchu Europe", "Chongqing-Europe", "Xin-Europe", "Han-Europe", "Chengdu-Europe", "Zheng-Europe" and "Lanzhou-Minsk", among which "Lanzhou-Minsk" is the main channel directly to China-Belarus Industrial Park. China is an Asian country, and Belarus is located in the geographical center of Europe. Therefore, China can take Belarus as a very important international train channel in the process of implementing the "One belt and one road", which is also a win-win cooperation. In short, although the two countries do not border, and the distance is very large, but this is no longer a constraint. At present, distance is the advantage of the rapid development of economic and trade relations between the two countries and an opportunity to make full use of the geographical location of each other.

History and institutional constraints of China and Belarus. Belarus economic foundation is weak, the development level of financial system is low, and economic impact resistance and poor external solvency in the short term. In 2015, Belarus GDP was about 43.5 billion dollars, inflation was 12%, and gold foreign exchange reserves decreased by 883 million dollars. The Belarusian ruble continued to depreciate. In January 2016, the external debt was 12.4 billion dollars, 22.7% of GDP, and a per capita monthly salary of 6.551.600 rubles (about 325 dollars). The Belarus economy is

expected to stop the decline in 2016, but the recovery is weak, with foreign debt repayment of about 3.3 billion dollars that year [38].

The Belarusian countries are very sensitive to territorial, independence and sovereignty and have high expectations for the prospects of national development. It is not easy for China-Belarus economic and trade cooperation to expand the market. The Belarus population base is not large and the market scale is limited. Therefore, it is hoped that the goal to expand economic and trade cooperation to tap the market potential of Belarus is not easy to achieve. Moreover, the contracted projects of Chinese enterprises engaged in have a large capital investment and a long recovery cycle, and the market situation at the completion of the project is likely to change. Once the market demand drops, various problems may occur during the acceptance inspection. In addition, the construction codes and technical standards between China and Belarus in China are inconsistent, and should not be agreed in advance, it may also lead to the difficulty in project acceptance. In turn, although the Chinese market is large, Belarus will face fierce competition from other countries to explore the Chinese market. Belarus has geographical advantages and membership of the Eurasian Economic Union, and investment in Belarus seems to be open to the big market. However, the Eurasian Economic Union outside the Union, the Union implements unified tariff and non-tariff barriers for non-alliance countries, and countries outside the Union exempt the goods into the alliance market, but in practice, the possibility of encountering non-tariff barriers is not excluded in practice. In addition, Belarus is a beneficiary of the Eurasian Economic Union and is vulnerable within the Union. Belarus is concerned that China-Belarus economic and trade cooperation will compete with Russian enterprises. On the one hand, Belarus does not know much about China and has quite high expectations [37].

There is no Chinese research center in Belarus. Although the rapid development of Chinese education in Belarusian educational institutions is true, more Chinese talents flow to the trade field, and research institutions lack Chinese researchers who understand Chinese. When China proposed to create the Asian Infrastructure Investment Bank, the Belarusian decision-makers thought the agency was unrelated to Belarus as a European country, thus missing the opportunity to apply as a founding member.

China, in turn, has a limited knowledge about Belarus. President Aleksandr Lukashenko has made it clear that the China-Belarus Industrial Park will focus on modern technologies and produce high-tech products that can be exported to Europe. China's overseas investment and factories are mainly seeking raw materials, improving efficiency, seeking market and exchanging sales channels. Chinese enterprises settled in Belarus are mainly communications, automobile assembly, real estate, household appliances, infrastructure construction, and large construction projects, mainly facing

the domestic demand of Belarus. In the future, we need to enter the Eurasian Economic Union market and the EU market [51].

Economic and trade cooperation between China and Belarus is inevitably affected by third-party factors. Belarus has shortcomings in its economy and has a prominent dependence on Russia. Russia economic fluctuations and Russia-Belarus alliance relations have an important impact on its economic situation and decision-making. Belarusian gas demand relies largely on imports from Russia. The preferential prices offered by Russia give Belarus large savings each year. Russia is Belarus largest investor and trading partner. Belarus economic and trade cooperation in the elite and pro-Russian parties among the public is skeptical or even opposed. According to the 2014 poll released by the Belarus President Information Analysis Center, 54% of Belarusian residents believe that the first choice should choose to strengthen alliance relations with Russia, 40% of residents believe that they should develop the customs union and a unified economy first. Among the tariff distribution of the Eurasian Economic Union, Russia was 85.32%, 7.11% of Kazakhstan, 4.55% of Belarus and 1.11% of Kyrgyzstan. Armenian imports from Belarus were 56.6% of the total Belarus imports in 2015, and exports were 38.9% of the total Belarus exports to Russia. Only 18% of residents believe that the economic ties with China should be expanded first. Although Belarus determines the direction of diversification of economic cooperation, it is difficult to escape its dependence on Russia in the short term. In addition, Belarus other neighbors and European countries will also have a certain impact on China-Belarus economic and trade cooperation [42].

The cultural differences between China and Belarus will also serve as a constraint on the development of relations. European and Asian cultures are different, including historical, language and religious elements, so in order to maximize the capacity of economic and trade relations, we need to study the cultural differences between economic and trade relations. Exchange and cooperation in the economic and trade fields cannot be separated from cultural exchanges. In other words, if people with two cultures can't find a common language and topic, then it is difficult to reach a higher level of cooperation [23].

First, the analysis begins from the language of both countries. The official languages of Belarus are Russian and Belarus, and both languages belong to the Indo-European Department and Chinese, belonging to the China-Tibetan Department. This is already two huge families with many different languages. From the perspective of language classification, Russian and Belarus are comprehensive, while Chinese is analytical. Synthesis uses the word itself to express the grammatical meaning, namely the form of the word. Elements of the analytical structure can be used to express relationships between words in sentences (such as false words, real word order, intonation, etc.). The analysis of the meaning of the transmission mainly through

syntax, that is, through some false words (such as prepositions, modal verbs, etc.), fixed word order and the change of intonation, rather than with the help of word changes. In other words, the classification of the two languages is completely different, with different difficulties and the hieroglyphs system in Chinese is also very complex. If Russian and Belarus are very similar, then the great difference between Russian and Chinese makes it more difficult to translate the two languages. This fact has always been paid attention to by experts from both countries, so China and Belarus currently hold many language forums and lectures to cultivate more experts in two or three languages. However, to understand that simple language cannot help achieve cooperation with other countries, we also need to understand the culture, history and religion of other countries because these problems will also serve as constraints on the economic and trade relations between the two countries.

Conclusions by chapter 2

This chapter mainly analyzes the realistic basis of the economic and trade relations between China and Belarus. In order to have a more comprehensive understanding of the economic and trade relations between the two countries, this chapter conducts research from three aspects: one is to put forward the current situation and main characteristics of mutual investment between the two countries, economic complementarity, the third is to have a deeper understanding of the status quo of economic and trade relations between the two countries and analyze the development history of bilateral trade.

At the same time, it analyzes the factors restricting the development of economic and trade relations between China and Belarus. Although there are many differences between China and Belarus in terms of culture, history, language, and religion. In addition, the two countries do not border, and the economic structure of China and Belarus also has a certain level of difference. However, these differences are no longer restrictive factors in the economic and trade relations between the two countries. At present, the governments of the two countries regard these differences as advantages. These differences provide opportunities for the two countries to learn from each other, learn from each other, and jointly improve and learn from foreign experience for rapid development.

CHAPTER 3

THE MAIN DIRECTIONS OF DEVELOPMENT OF ECONOMIC COOPERATION BETWEEN THE PEOPLE'S REPUBLIC OF CHINA AND THE REPUBLIC OF BELARUS

3.1 Influence of the "Silk road economic belt" integration project on the development of the Chinese-Belarusian economic potential

Since the reform and opening up, under the guidance of the ideology of "hiding our light and keeping secrets", China has taken economic construction as the center and strive to achieve the socialist modernization drive. Since 2010, with China's rapid economic development, GDP ranks second in the world, becoming the focus of world attention. Accordingly, the Chinese leader's foresight, think in the process of national development, should make friends, meet more partners, although not avoid some countries of China on the opposite side of China, but China put the sincerity in action, to "area" as an opportunity to carry out extensive mutual benefit and win-win cooperation, "area" initiative also caused positive response in various fields. With the launch of the "One belt and one road" construction, it has stimulated the new vitality of Eurasia, led the new course of the global economy, provided an opportunity for China's peaceful rise and a platform for the trend of world integration [14].

In recent years, the cooperation between China and Eastern Europe has attracted more and more attention in recent years. Belarus is located in the center of Europe, is also a transportation corridor and trade corridor between Europe and the Union of Independent States, and a good partner for China to carry out the "One belt and one road" construction. Minsk, the capital of Belarus, leads east to Moscow and Berlin and only 500 kilometers away from the port of Klaipeda in the Baltic Sea, forming a natural geographical advantage for China's "One belt and one road" initiative. The China-Belarus Industrial Park is located in Minsk, which connects China to Europe, and also creates a transportation hub conducive to the interconnection of Eurasia [44]. Belarus is located on an important transportation line from China to Europe, rich in potash mines, forests, coal mines and other resources. The industrious and intelligent Belarusians protect the traditional national culture and build a beautiful homeland. Lower labor costs and high-tech levels in Belarus are highly complementary to China's investment in development and market expansion demand. China-Belarus cooperation is imperative.

Belarus has a total area of 207600 square kilometers and has a population of 9349645 people according to the data on 2021. Belarus has a good industrial foundation: machinery manufacturing, metallurgical processing, machine tools, electronics and laser technology is relatively developed and advanced, agriculture and animal

husbandry, potato, beet and flax production in the forefront in the Union of Independent States. Export commodity structure presented at figure 3.1, and the import commodity structure is represented by figure 3.2.

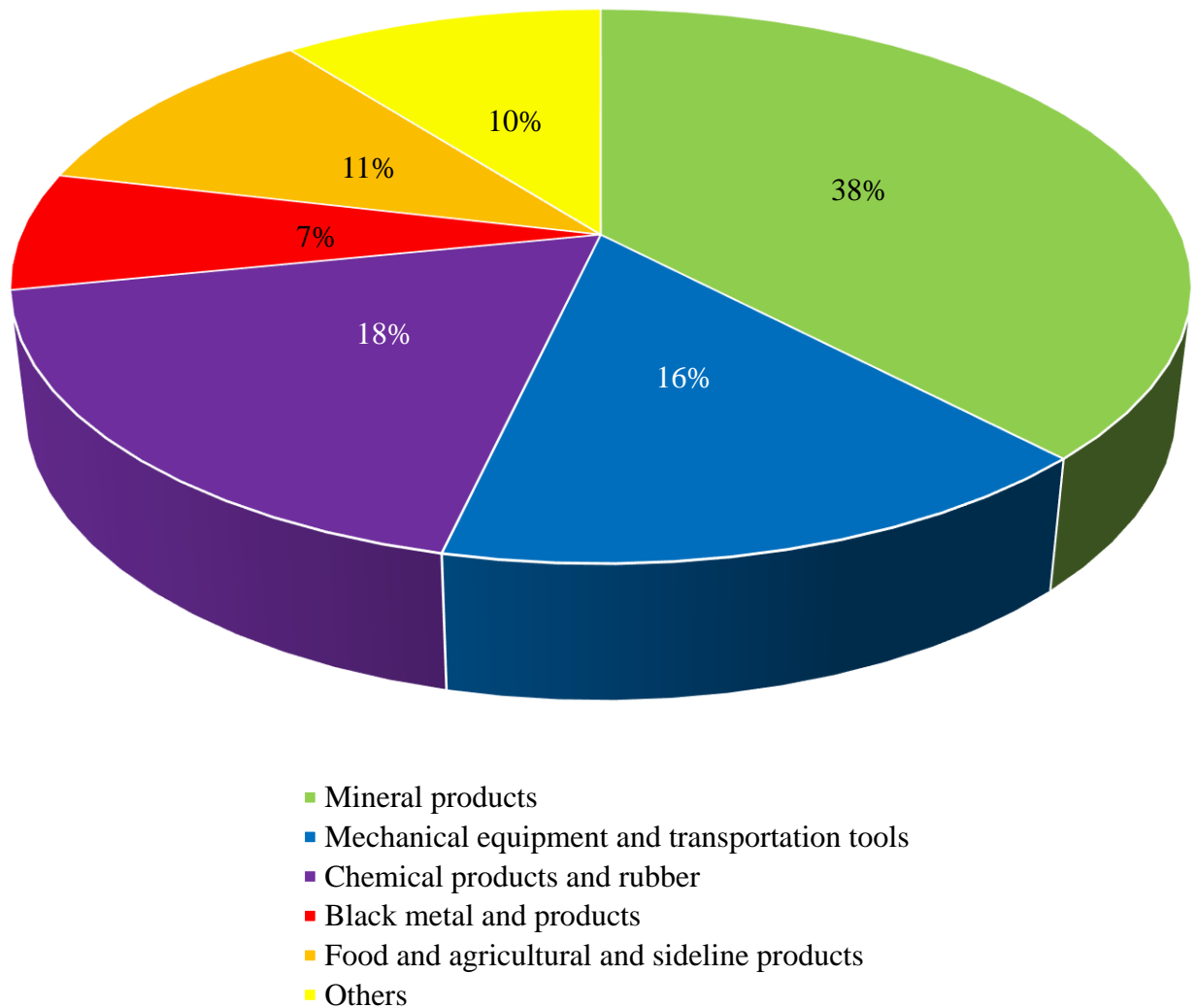


Figure 3.1. – Export commodity structure

Source: author's development based on data analysis [55].

Both heads of state of China and Belarus attach great importance to the project and hope to take the opportunity to build Belarus into a hub on the "One belt and one road". Belarus "One belt and one road" initiative responded warmly, state and city leaders actively call for cooperation with Chinese provinces and cities. Cooperation in production, construction, energy, medical care, communications, and military sectors is expanding, and the determination to implement the "One belt and one road" initiative is imperative. The two sides are jointly committed to consolidating the economic foundation, especially by optimizing the legal environment, improving the investment

attraction of industrial parks and promoting the construction of infrastructure, so as to stabilize and deeply develop the strategic partnership of China-Belarus.

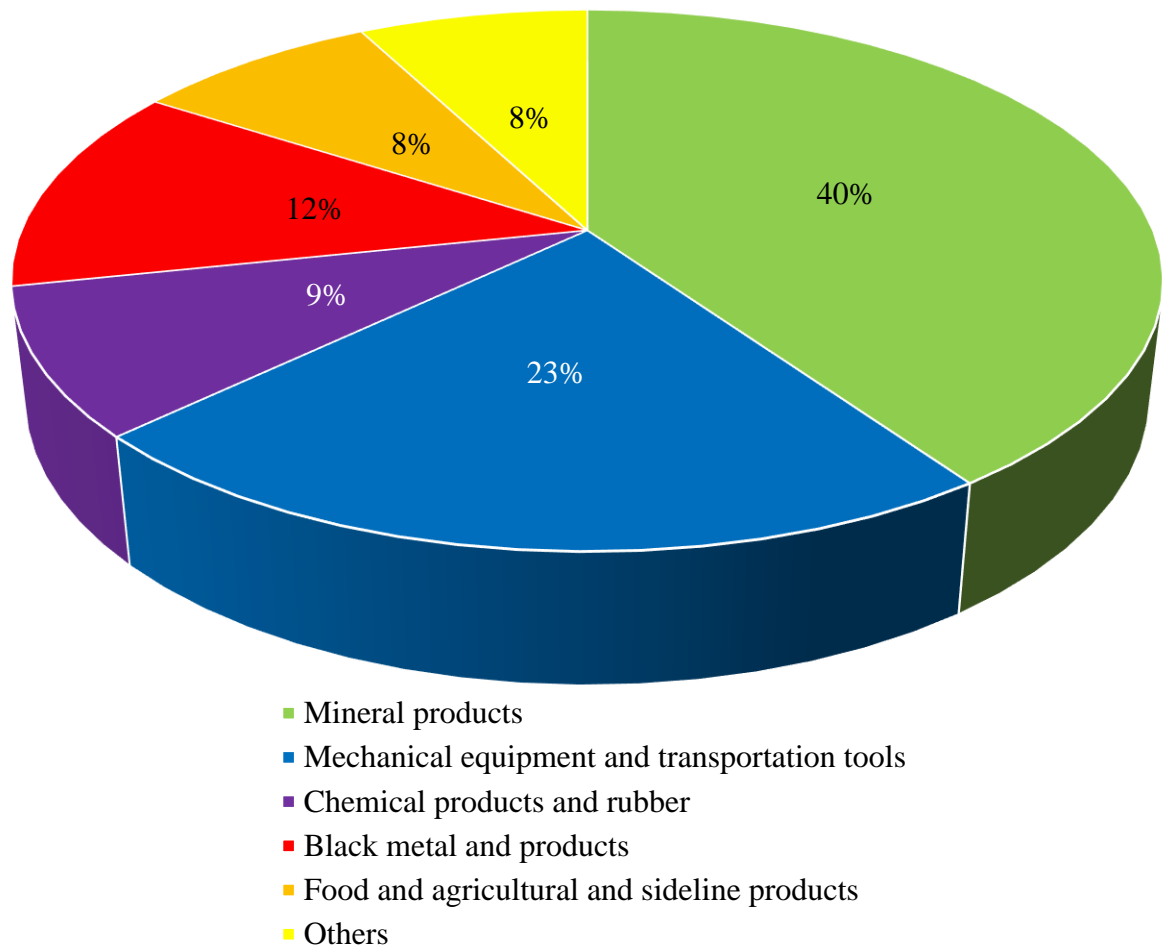


Figure 3.2. – Import commodity structure

Source: author's development based on data analysis [55].

China Belarus has a good foundation for economic and trade cooperation.

Belarus has been unsuccessful to join the EU and has benefited little from the Eurasian Economic Union. After the "One belt and one road" initiative was proposed, Belarus has been positive in seeking such a strong trading partner as China. The political mutual trust between the two sides has been continuously improved, and Belarus has signed a large number of reciprocal agreements. For example, in July 2013, Belarusian President Aleksandr Lukashenko during a state visit to China, signed a joint statement on establishing a comprehensive strategic partnership. In January 2014, Premier Li Keqiang held talks with Belarusian Prime Minister Mikhail Myasnikovich, the Development Plan for the Comprehensive Strategic Partnership in Belarus and China (2014-2018) was formulated, a series of priorities for bilateral cooperation and signed more than 30 bilateral multi-field cooperation documents, a series of priorities for bilateral cooperation have been identified. In May 2015, the China-Belarus Treaty

on Friendship and Cooperation signed by President Xi Jinping during his state visit to Belarus has laid the legal foundation for bilateral cooperation, signed the Joint Statement between China and Belarus on Further Developing and Deepening the Comprehensive Strategic Partnership, and a package of bilateral cooperation documents, including more than 50 agreements. The two sides decided to jointly promote the implementation of the initiative of jointly building the "Silk road economic belt", signing agreements on cooperation and mutual assistance in customs affairs, thus improving the convenience of trade customs clearance of both sides.

In September 2016, President Aleksandr Lukashenko visited China and issued a joint statement on establishing a comprehensive strategic partnership of mutual trust and win-win cooperation, raising the relationship to a new stage of comprehensive strategic partnership. On September 29, 2016 in the witness of President Xi Jinping and President Aleksandr Lukashenko, Chairman of the National Development and Reform Commission of the People's Republic of China Xu Shaoshi and Minister of Economy of the Republic of Belarus Vladimir Zinovsky, on behalf of the two governments [51]. The list of measures covers relevant measures or projects in the fields of transportation, trade and investment, finance, energy, information, communication and humanities, which is conducive to strengthening policy coordination and industrial coordination between the two countries. It is the first roadmap to promote the practical cooperation under the framework of "One belt and one road" and an important framework document guiding the practical cooperation between the two countries.

In December 2017, Belarus joined the Asian Infrastructure Investment Bank, thus expanding the scope of its influence and promoting the internationalization of the Chinese yuan. Through the leadership meeting and achievements of China and Belarus, the in-depth economic and trade cooperation was promoted.

3.2 Opportunities for enhancing Chinese-Belarusian investment cooperation in the conditions of the implementation of the "One belt one road" project

With the deepening of "One belt and one road" construction, the deepening of economic globalization, the continuous impact of the global financial crisis, combined with the huge demand of economic recovery under the current state of the epidemic. As one of the major economic growth countries, how to release China's remaining production capacity and give full play to the advantages of existing funds has become a major test of China's current economic development. The current background of China is: excess capacity; oil and gas and important mineral resources are highly dependent; the core infrastructure and key industries are distributed in the coastal areas,

and it is easy to lose the industrial infrastructure and facilities of the core development area. China is in the economic rise period, and the willingness of neighboring countries to cooperate with China is increased. "One belt and one road" is the top-level strategic design of China. "One belt" refers to the "Silk road economic belt" with Xinjiang as the core region, and "One road" refers to the "21st century maritime silk road". "One belt and one road" has set up more than 50 economic and trade cooperation zones overseas, and foreign direct investment by well-known domestic enterprises covers 49 countries. "Belt" strategy is another comprehensive innovation after reform and opening up, shows the advantages of "tolerance" and "mutual benefit", increase cooperation with surrounding countries along the line, using space location advantage, share the dividends of China's reform, establish a new type of long-term stable partnership, is conducive to consolidate the foundation of long-term stable economic development [39].

"One belt and one road" is conducive to the construction of a new pattern of opening up. China's opening up to the outside world has gone through several stages from special economic zones to coastal opening cities, opening up along the rivers and border, and finally to all-round opening up. Affected by geographical location, resource conditions and development foundation and other factors, opening up to the outside world is unbalanced, showing the overall pattern of the east and the west, and the strong and weak.

Affected by this pattern of opening up, domestic economic development has gradually emerged some new situations and new problems, such as complementarity between urban and rural markets, imbalance in regional market development in the east and western regions, utilization of resources and environmental protection, gap between coastal developed cities and underdeveloped inland areas, and employment in the market [6].

"One belt and one road" is conducive to optimizing China's economic development model. "Belt" plan is conducive to our better use of the international market, optimize the economic development mode, realize by the introduction of elements into elements output and input balanced development, namely, increase the capital, infrastructure construction, technology and related industries "go out" at the same time, also strengthen the introduction of resources, energy and high and new technology [21].

"One belt and one road" is conducive to promoting China's economic transformation and upgrading. The "One belt and one road" strategy can be open to the outside world and participate in international division of labor and cooperation, improve the quality of domestic commodities and improve the service system, and develop foreign trade and economic and technological exchanges, and can effectively promote the sustainable, rapid and healthy development of China's economy.

Specifically, "One belt and one road" provides broader space for industrial transfer and excess capacity in eastern China; promotes the regional transfer of low-end manufacturing industry, driving investment in infrastructure in central and western regions; optimize the foreign trade structure; expand economic and trade cooperation with countries along the route and enhancing the international competitiveness of relatively mature industries such as power, high-speed railway, engineering, machinery and automobile industries.

Finally, we promoted economic transformation and upgrading in economic and trade cooperation and economic exchanges with countries along the "Belt and road", and steadily promoted the quality and efficiency of intensive growth of China's economy [46].

"Policy Communication". Institutional framework construction Strengthening policy communication is an important guarantee for "One belt and one road" construction, because the law can play a very important role in the behavior of both activities and standardize in the process of "One belt and one road" construction. Work with the countries participating in the initiative needs to communicate, sign agreements on regional and border cooperation, and abide by the laws of the signed documents and conduct business in accordance with the legal needs. Belarus and China actively conduct policy communication and abide by each other's laws. China is Belarus's main political and economic and trade partner in Asia. In order to coordinate cooperation in political economy and other fields, the Chinese Ministry of Foreign Affairs and the Ministry of Foreign Affairs of the Republic of Belarus established a consultation mechanism during the regular meeting of the International Forum and the mission of the two countries. The two Ministry of Foreign Affairs also established a consular consultation mechanism. The two parliaments and the NPC had tense exchanges, determine the exchange of visits between the parliaments and the NPC missions. A delegation of China-Belarus legislators was formed at the Belarusian National Congress and the Chinese National People's Congress. Belarus and China hold similar positions on major international issues and support each other in the elections of United Nations institutions and in discussions on important international cooperation issues, including human rights. Belarus and China have established a sound foundation for legal and treaty cooperation. Eighty treaties have been signed, including the Economic and Trade Cooperation Agreement, the Investment Protection Agreement, the avoidance of Double Taxation Agreement, the Investment Agreement, the Quality Guarantee Agreement on Import and Export Commodities, the Intellectual Property Protection Agreement, the WTO Market Access Agreement between China and Belarus, and the Memorandum of Understanding between China and Belarus on mutual recognition of complete economic status. The Peaceful Uses of Atomic Energy Cooperation Agreement was signed in December 2008. The China Belarusian currency

Exchange Agreement was signed in May 2015. These agreements lay the legal basis for the long-term development of bilateral political and economic and trade cooperation [26].

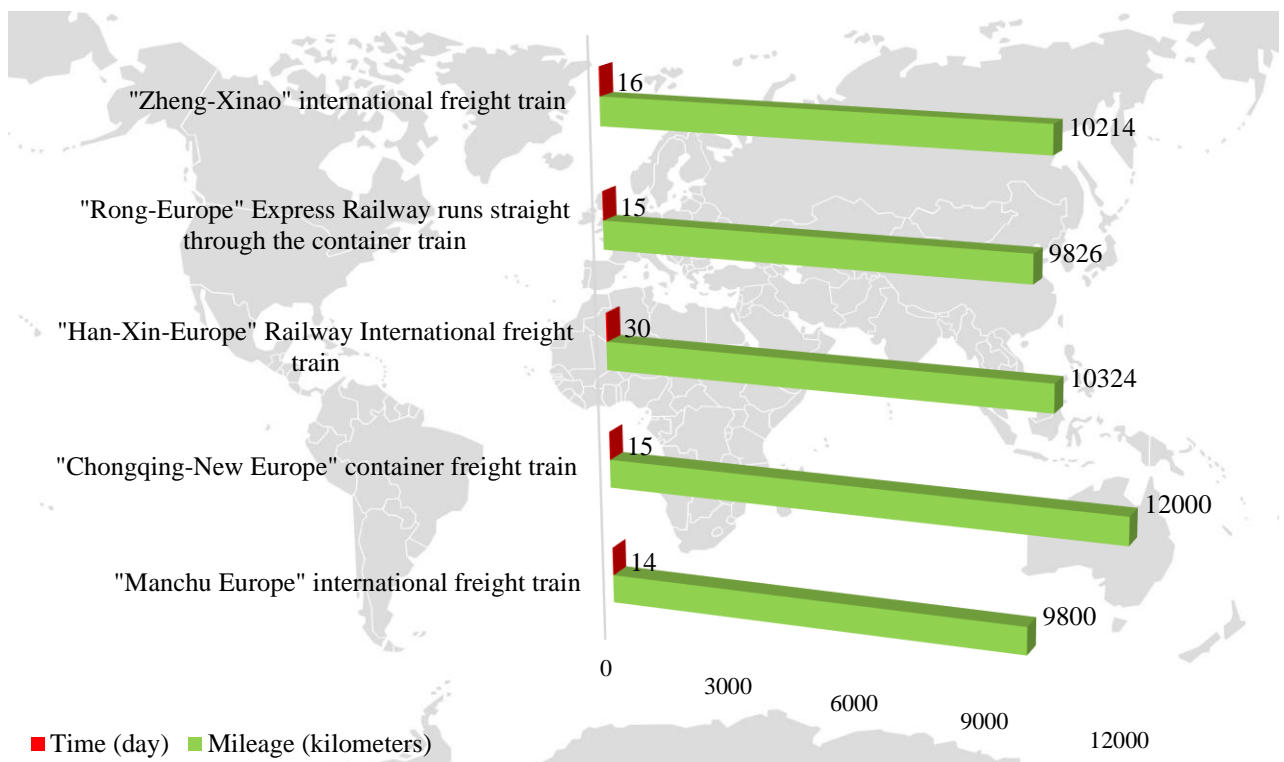
"Road link" – infrastructure construction. The "One belt and one road" road connection involves highway, railway, aviation, communication and other aspects, forming a transportation structure. China and Belarus are not bordering, and the distance between the two capitals is 6467 kilometers (flight distance). Despite the problem of such a distance, the two countries try to find ways to strengthen road connectivity. As is well known to all, when national goods needed to go out, they relied mainly on sea and air transport, but as industrial railways became more and more common, plus the distance between the two countries, railways served as the theme of the road. Rail transport costs less than air transport and faster than shipping, so it makes sense to study rail road connections. With the rapid development of the Chinese economy in recent years, China increasingly needs European countries as trading partners in all aspects. Located in the heart of Europe, Belarus is a necessary destination for Russia to Poland and Germany, and it is also an important hub leading to the three Baltic countries. Belarus, at a transportation meeting point between the EU and the Union of Independent States and the Baltic states to the Black Sea, can connect the European Economic Union and the EU consumer markets. Infrastructure connectivity, including road connectivity, is the priority area of "One belt and one road" construction. "One belt and one road" has gradually become a road connecting Asia, Europe and Africa [40, p. 259].

Among the six economic corridors, Belarus belongs to the New Eurasian Continental Bridge. The Asia-Europe railway freight train opened in China in recent years (figure 3.3).

Asia-Europe railway freight train.

1. The "Manchu-Europe" international freight train. It exits the Manzhouli port through Siberia, Russia, Brest, Belarus and Warsaw, Poland, ending in Germany for 9800 kilometers and a one-way run of about 14 days. In 2020, the China-Europe freight train (Manchu and Europe) carried 9804 standard boxes with a value of about 3.09 billion yuan. In 2020, the China-Europe Railway Train (Manchu and Europe) played an important role in fighting the epidemic and epidemic prevention, and more than 90000 epidemic prevention materials (boxes) were transported throughout the year, weighing about 891 tons, with a value of 260 million yuan. Central Europe trains (long Europe) Changchun-operator international land port development, Changchun international land port has opened Dalian port, Yingkou port, Tianjin port three major direction of sea railway transport freight and central Europe trains (full Europe) formed the land and sea complementary foreign trade international channel system, comprehensively upgraded the transportation capacity of foreign trade enterprises in

Jilin province. In 2021, relying on Changchun Xinglong port will actively build the assembly center of China-Europe freight train, coordinate the distribution of surrounding areas and even the whole country in Northeast China, form a "combination of dry and branches, hub distribution", and promote the rapid integration of Jilin Province and Changchun into the domestic and international double cycle. Since its operation in 2015, the China-Europe freight train (Manchu and Europe) has shown a steady operation trend. By the end of 2020, a total of 57998 standard boxes were shipped, with a value of 13.5 billion yuan [7].



Note: freight volume "Manchu Europe" international freight train – 57998 standard container, "Chongqing-New Europe" container freight train – 6171 tons.

Figure 3.3. – Asia-Europe railway freight train

Source: author's development based on data analysis [52].

2. "Chongqing-New Europe" container freight train. On March 19, 2011, Chongqing established Chongqing-New Europe Logistics Co., Ltd. and later coordinated and organized the transportation management of the "Chongqing-New Europe" channel. The international section of the railway was reached through Kazakhstan, Russia, Belarus and Poland to Germany, covering about 12000 kilometers and running time of 15 days. Chongqing New Europe will transport electronics and machinery and other products from Chongqing and its surrounding areas to Europe. On April 25, 2021, the China-Europe freight train (Chongqing-New Europe)

international mail parcel container exceeded 1000 boxes. Up to now, the total package of China-Europe Railway Train (Chongqing-Europe) has shipped 445100 bags, with the weight of 6171 tons and the value of the goods is about 300 million dollars. "In the next step, the station will actively speed up the construction of import channels, strengthen coordination and cooperation with the customs, the government and postal departments, and promote the upgrading of China-Europe freight trains (Chongqing-Xin-Europe) postal transportation from normal operation to large-scale operation [7].

3. "Han Xin-Europe" railway international freight train. In 2012, Wuhan Municipal Government successfully opened the "Han New Europe" international railway freight channel. This is the embodiment of Wuhan's active integration into the "One belt and one road" and the national strategy of the Yangtze River Economic Belt and the construction of the Asia-European economic corridor. The international railway freight channel connecting central China and central Asia, Russia, Belarus and Europe, starting from Wuhan, Hubei Province, Wushan Wujiashan Railway Station, to Kazakhstan, Russia, Belarus, Poland, Czech Republic to Hamburg-Duisburg, Germany, 10324 kilometers, along the Han-Xin-Europe railway, covering the whole territory of Europe. The operation time of the "Han-Europe" international railway freight channel is about 30 days cheaper than the river-sea combined transport (transported to Shanghai to Europe), and 90% of the "Han-Europe" radiation covers 90% GDP and 85% of the national population around 1200 kilometers.

4. The "Rong-Europe" express railway runs straight to the container train. Chengdu Europe international express railway freight trains, referred to as Rong Europe express railway, is a transnational means of transport, its Qing jiang Belarus container center, through Baoji, Lanzhou, through Kazakhstan, Russia, Belarus to Poland Roz station, the line of 9826 kilometers, including Chengdu to ala pass 3511 kilometers, Alashankou to Roz 6315 kilometers.

On June 8, 2015, the Chengdu-Europe express railway was officially renamed 39 lines to Europe with "Chongqing – New Europe" and "Zhengzhou – Europe". On February 12, 2018, the Chengdu-Europe express railway was officially launched from Tilburg, the Netherlands. "Zheng-Xinao" international freight train. On July 17, 2013, the international freight railway train started from Zhengzhou to Germany through Kazakhstan, Russia, Belarus and Poland, covering 10214 kilometers about 16 days, 15 days faster than shipping to Germany, and more than 40 trips by the end of July 2014.

The national freight trains between China and Belarus promote exchanges and cooperation between the two countries, promote the orderly and free flow of economic factors, accelerate connectivity with the international market, and create new economic and employment growth points.

"Trade" – construction of China-Belarus Industrial Park. Investment and trade cooperation is one of the most important contents of the "Five Connect". According to

this concept, it is necessary to eliminate the barriers to investment and trade, build a good business environment between countries, actively jointly build joint venture projects, free trade zones, and expand the trade and investment fields as far as possible.

When it comes to smooth trade, it needs to describe the China-Belarus Industrial Park, a huge cooperation project between China and Belarus. The full name of China-Belarus Industrial Park is located in Belarus, an important hub in the "Silk road economic belt". The planned area of China-Belarus Industrial Park is of 91.5 square kilometers. It is a landmark project of China-Belarus cooperation to build the "Silk road economic belt".

On 10 May 2015, Chinese President Xi Jinping held talks with Belarusian President Aleksandr Lukashenko in Minsk. President Xi Jinping has suggested that the development strategies of the two countries should be coordinated to jointly build the "Silk road economic belt". We should take the construction of China-Belarus Industrial Park as the focus of cooperation, give full play to the role of the intergovernmental coordination mechanism, plan the future development of the park, and build the park (China-Belarus Industrial Park) project into a pearl on the "Silk road economic belt" and a model of mutually beneficial cooperation between the two sides [51].

On July 9, 2018, Deputy Prime Minister of Belarus Anatoly Kalinin said in Minsk that the Belarus government was satisfied with the construction of the "boulder" China-Belarus Industrial Park and full of expectations for its development prospects. On November 21, 2018, the construction of China Belarus Industrial Park began to improve the living conditions of the employees entering the park.

In February 2019, the China-Belarus Industrial Park was approved as the first Regional Special Economic Zone in Belarus under the Presidential Decree No 490 "On Customs Regulation" of the Republic of Belarus. I will analyze and study the status of China Belarus Industrial Park from several aspects.

The establishment of the China-Belarus Industrial Park is a major economic and trade cooperation project between China and Belarus. China Belarus Industrial Park Development Co., Ltd. was established on August 27, 2012. The main purpose of the company is to develop, construct and operate the "Stone" in China Belarus Industrial Park. Belarus has created a good investment environment for the park residents, and also provides preferential treatment and preferential conditions. In order to realize the one-stop comprehensive administrative service, an independent national management agency has been specially set up, with the registered capital of China Belarus Industrial Park Development Co., Ltd. of 87.5 million dollars. Among them: the proportion of Chinese shareholders is 68% (China Machinery Industry Group, AVIC International, Harbin Investment Group, China Merchants Group,), Belarus shareholder proportion is 32% (Minsk Government, Minsk Municipal Government, Horizon Company) [19].

The scale and location of Belarus Industrial Park is located in which District, Minsk, Republic of Belarus, 25 kilometers from Minsk, capital of Belarus, adjacent to international airport, railway, Berlin-Moscow highway (E30 European Expressway, E28 European Expressway), the main industrial positioning is mechanical manufacturing, electronic information, fine chemical, biomedicine, new materials, warehousing and logistics. The Park has planned production and residential area, office and business entertainment complex, financial and scientific research center (figure 3.4). The China-Belarus Industrial Park is committed to building an international new city integrating ecological, livable, industrial development, vitality and innovation. It is known as the pearl on the "Silk road economic belt" [43].

Construction process: in October 2010, during President Aleksandr Lukashenko visit to China, the Ministry of Economy of Belarus and China Industry International signed the Cooperation Agreement on the Establishment of a China-Belarus Industrial Park in the Republic of Belarus. On 18 September 2011, China and Belarus jointly signed the Agreement between the People's Republic of China and Belarus on China-Belarus Industrial Park, marking the formal development of China-Belarus Industrial Park (Great Stone) and will begin planning and construction. On 4 June 2013, the master plan was approved by the Government of Belarus.

On 10 May 2015, President Xi Jinping held talks with Belarusian President Aleksandr Lukashenko in Minsk. Xi Jinping hopes that the two sides will take this meeting as an opportunity to translate high-level political relations between the two countries into more tangible practical cooperation and jointly open up a new era of China-Belarus comprehensive strategic partnership. He suggested promoting the alignment of the development strategies of the two countries and jointly building the "Silk road economic belt". The construction of the China-Belarus Industrial Park as the focus of cooperation, give play to the role of intergovernmental coordination mechanism, plan the future development of the park, and build the park project into a pearl on the "Silk road economic belt" and a model of mutually beneficial cooperation between the two sides [34].

On May 26, 2017, President Decree No 166, aiming to improve the special legal system of "boulder" industrial park, enhance the investment attraction of the project, including the maximum creation of a comfortable administrative environment, optimizing tax policies and other preferential policies. As of August 2017, the park has begun to take shape, attracting domestic enterprises represented by PetroChina, ZTE, and Huawei.

On December 21, 2018, Yunzhi Technology (Belarus) Co., Ltd. and China-Belarus Aerospace High-tech Industry R&D Research and Development Center Co., Ltd. officially settled in China-Belarus Industrial Park. So far, the number of enterprises in China Belarus Industrial Park has increased from 23 in early 2018 to 41.

In February 2019, the China-Belarus Industrial Park was approved as the first Regional Special Economic Zone in Belarus under the Presidential Decree No 490 "On Customs Regulation" of the Republic of Belarus.

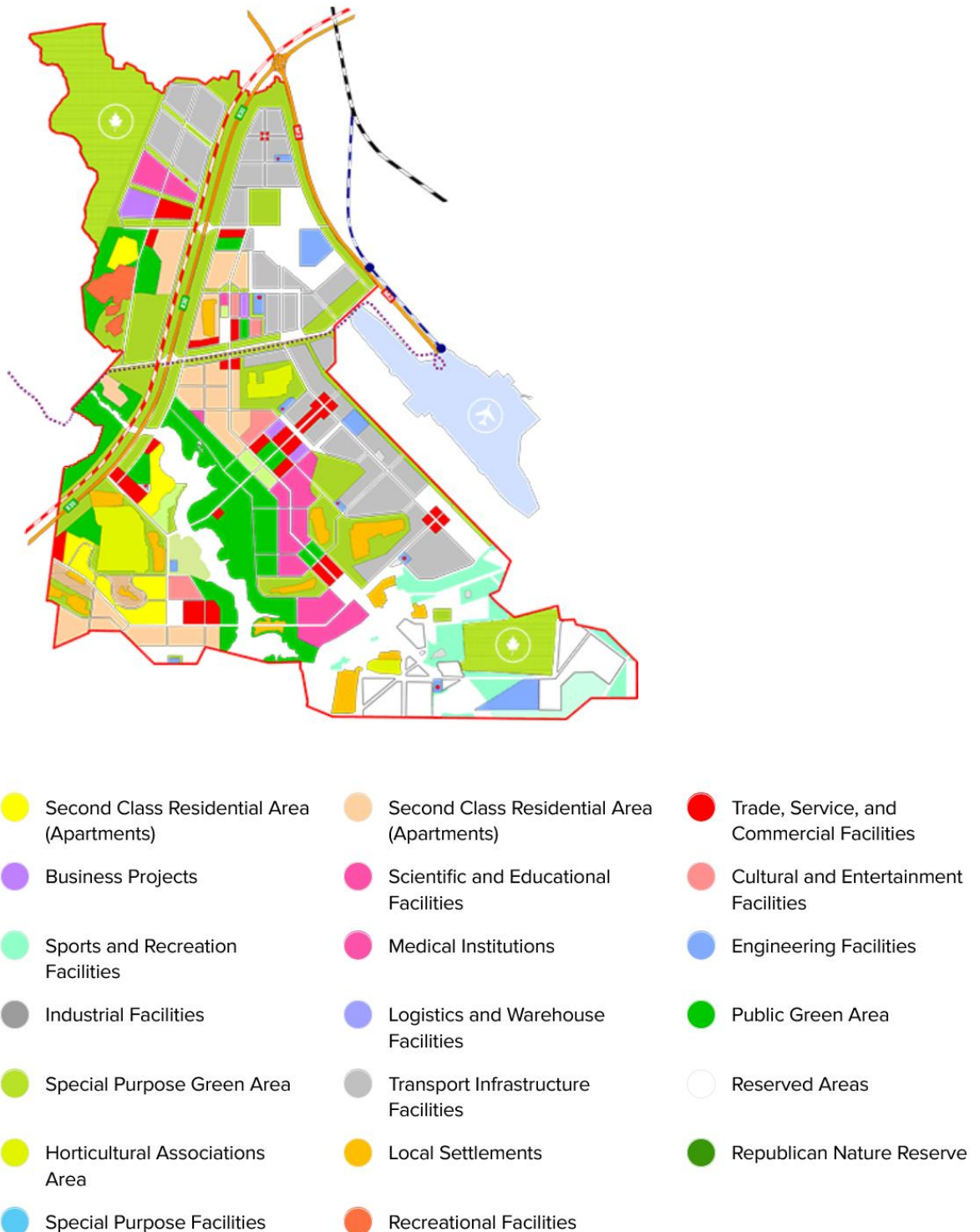


Figure 3.4. – China-Belarus Industrial Park Planning Map

Source: [3].

Construction significance: the China-Belarus Industrial Park is a region with a special legal system. It has been promoted under the framework of international cooperation, and a series of intergovernmental documents have been signed. The Republic of Belarus has created a good investment environment for the participants in the park, and is guaranteed by national legislation, special international agreements and obligations to provide unprecedented preferential and preferential conditions, and set up independent national management agencies to achieve "one-stop" comprehensive administrative services (table 3.1).

"Money circulation" – cooperation in money and finance. "Monetary circulation" is a very important support of the "Five Connect", promoting the realization of currency exchange and settlement, and enhance its ability to resist financial risks. China and Belarus have been cooperating in financing since 2009, with the main direction is foreign exchange exchanges. Foreign exchange (currency exchange) is a compensation for exchange transactions between two different currencies and two currencies on different dates. The essence is the same amount, different dates, foreign exchange trading occurs at the same time. Today, the China and Belarus companies do not need to trade in third-country currencies, which can fully complete all the transactions without any restrictions. This is an important contributing factor to both Belarusian and Chinese enterprises.

On 24 March 2009, the Bank of Belarus and the Bank of China. Under the deal, Belarus will receive 20 billion yuan, while China will receive an 8 trillion-yuan Belarusian ruble, about 2.8 billion dollars. The parties pledged to use the funds for bilateral trade. Therefore, the two countries discontinued the dollar at settlement and switched to their own currency (not over exchanged). Belarus, but 3 billion dollars is not a big deal for China. For example, China has foreign exchange reserves of 1950 billion dollars, as seen at the end of 2008. At the end of February 2009, Hong Kong alone reached 177.1 dollars billion. In the context of the world economic crisis, the decline of US bond profits and the risk of depreciation of the US dollar, it will be the top priority to rationally solve and appreciate the problem of foreign exchange reserves for China and many countries. PBOC Governor Peter Prokopovich stressed that the two countries will no longer use the dollar in the settlement. "Exporters do not need to buy dollars and exchange them into RMB," Peter Prokovovich said. This can save about 2% of the contract costs". The agreement was signed for three years, as of March 2012, following a temporary suspension.

On May 10, 2015, the People's Bank of China and the National Bank of the Republic of Belarus renewed a bilateral currency exchange agreement of 7 billion Chinese yuan / 16 trillion-ruble Belarusian. The agreement shall be valid for three years and can be extended with the agreement of both parties.

Table 3.1. – Preferential tax policies in the China-Belarus Industrial Park

Tax category	Belarus and Russian standard tax rate	Enterprise tax rate for residents in the park	Tax rate for other projects in the park
Profit tax obtained from the sales of self-produced products (services) in the park	18%	(From the first tax year of profit generation), exempt for 10 years, and halved from 10 years later until June 5, 2062	Exemption for seven years prior to the date of enterprise registration
Real estate tax	1%	Before June 5, 2062, exempt	Exemption
Land tax (tax rate per hectare)	Depending on the cadastral price	Before June 5, 2062, exempt	Park: 126 dollars/year Minsk District: 3150 dollars/year Minsk: 24000 dollars/year
VAT in the import link	20%	Goods made (obtained) using bonded foreign commodities in the bonded area shall be exempted from VAT levied by the customs department when entering the domestic market	0.2
Import tariff and VAT for imported equipment and materials of the park project	Tax rates for different types of goods (usually 5%, some 10%)	Exemption (provided: if the international obligations of the Republic of Belarus are met, the customs supervision period shall not exceed 5 years)	Exemption
Individual income tax	13%	9% (before January 1, 2027)	0.13

Continuation table 3.1

Tax category	Belarus and Russian standard tax rate	Enterprise tax rate for residents in the park	Tax rate for other projects in the park
Social Security (Corporate Payment Part)	34%	Belarus and Russian employees: the average wage of Belarus society can be paid as the base; foreign employees: free from payment.	0.34
Red taxes and taxes	12%	Exemption within five years from the first year of dividend distribution	Not more than 12%
Legal obligation of foreign exchange settlement	30%	(Also applicable to participants in the park project construction)	Exemption
Quality certificate of products and raw materials for construction within the park	Need to be done	Exemption	Need to be done
Labor license handling fee (labor permit for recruiting foreign employees, and temporary residence permit)	Natural person: 70 dollars, legal entity: 750 dollars	Exemption	Natural person: 70 dollars, legal entity: 750 dollars

Source: author's development based on data analysis [17].

The renewal of the bilateral currency exchange agreement will help facilitate bilateral trade and investment and promote the economic development of the two countries. Earlier, the Belarus Central Bank began incorporating Chinese yuan assets in the country's foreign exchange reserves in July 2013. The investment comes from the central bank's foreign exchange from the export of Belarusian company services and goods to China. Promote currency settlement, the two countries are expected to at least double trade.

"People-to-people connectivity" – people-to-people exchanges and cooperation. "People-to-people connectivity" is the social foundation of the "One belt and one road" construction. To lay a good foundation for deepening multilateral cooperation, we need cultural exchanges, academic exchanges, talent exchanges and cooperation, and media cooperation between countries. Over the years, China and Belarus have maintained exchanges and cooperation in the cultural field. Now, during the implementation of the "One belt and one road" initiative, the two people pay more attention to each other's cultural cooperation.

The China-Belarus cultural cooperation is developing smoothly, a series of agreements is the basis of bilateral cooperation, including the intergovernmental agreement on mutual recognition of education certificate, the intergovernmental on mutual recognition degree agreement, the intergovernmental on education cooperation agreement (the agreement states that the two sides should exchange 40 public students each year for study or further study). According to the cooperation agreement between the Ministry of Culture, the two countries have since 1999 alternately held cultural festivals on the basis of mutual benefit. In December 2006, the National Academy of Sinology was established at the Belarusian National Technical University, dedicated to promoting the promotion, cultural integration and complementarity of China and Chinese. The Confucius Institute was opened at the Minsk State Linguistic University in September 2011. China is studying the opening of Confucius Institutes in other universities in Belarus.

In June 2013, a series of cooperation agreements were signed between libraries, photography institutions and writers' associations between China and Belarus. In September 2013, Belarus National Broadcasting and Television and China Central Television in September 2013. In October 2015, Belarus will host a cultural festival in Belarus. In April 2015, representatives of the Belarusian Journalists' Association visited China at the invitation of the All-China Journalists' Association. During the visit, the associations of both countries signed cooperation treaties. The China-Belarus Intergovernmental Committee has a Cooperation Committee on Education. The first meeting of the Board of Education in April 2015 was held in Minsk, and the two sides reached agreement to further promoting the China-Belarus education partnership. In addition to the above agreements, there is a higher education cooperation agreement

on which the two sides exchange college students and teachers. Educational institutions in Belarus have signed more than 100 agreements with Chinese higher learning institutions and scientific research institutions. Nearly 2000 Chinese citizens are educated at institutions of higher learning in Belarus every year. Now, there are three Confucius Institutes in Minsk, the main activities are teaching Chinese for Belarusian citizens. In 2014-2015, over 600 Belarusian citizens received a different education in China.

If the exchange in translation, it is worth mentioning that on February 10, 2017, China and Belarus plan to develop cooperation in the field of mutual translation of literature, as mentioned by the representatives of the Ministry of Information of Belarus and the Foreign Language Teaching and Journalism Research Press of Beijing Foreign Studies University. The Ministry of Information pointed out that the main topic of the meeting was the prospect of cooperation between China and Belarus in the field of mutual translation of literary works. Belarus talks about the translation of the works of Chinese writers into Belarus Russian and published them, and has also published them in the "The House of Publishing" literary and art publications. The two sides discussed their cooperation in detail from a realistic perspective and reached an agreement to jointly sign an independent document. The Chinese representative also showed that China has cooperation experience in this field and achieved common cooperation with different countries in the world, including Albania, Israel, Portugal, Russia, Sri Lanka and other countries. The cooperation between the two countries in the field of literature and book publishing is based on the Translation and Distribution Project of Traditional Chinese Literature Works from 2015-2020 signed by the Information Department of Belarus and the General Administration of China, which was signed in 2015.

In short, the cultural cooperation between China and Belarus has already been started and has been continuously strengthened in 1999. The two sides have signed a series of new agreements to organize creative cultural and language exchange projects. These measures are more conducive to the exchanges between "One belt and one road" participants between China and Belarus and the mutual understanding between the two sides in the cultural field. In addition, the two sides have negotiated cooperation between college student exchange exchanges, cultural festivals, various translation competitions, special training lectures and so on. Minsk has set up three Confucius Institutes in order to spread Chinese and Chinese culture. The Belarusian Language and Literature course was set up at Beijing Language University to make Chinese students more aware of Belarus, an important trading partner and European friend [11].

3.3 Proposals and directions for the development of economic cooperation between China and Belarus within the framework of integration projects of economic cooperation

It is necessary to seize the current favorable opportunities and favorable factors, prepare to overcome difficulties, and avoid risks as far as possible. As an important platform for the cooperation between its governments and enterprises, the China-Belarus Industrial Park provides convenient conditions for Belarus to introduce funds and technologies from China and other countries. President Lukashenka pointed out that Belarus's participation in the construction of the "Silk road economic belt", initiated by China will help Belarus complete its technological upgrading. The China-Belarus Industrial Park will generate billions of dollars in revenue for Belarus.

Belarus is a member of the Eurasian Economic Union, which imports tariffs on semi-finished products and parts much lower than finished products, with the aim to encourage foreign investment in production and processing projects. This will help Chinese enterprises to "go global", expand investment in alliance members, transfer part of domestic capacity and carry out overseas processing industry. Chinese enterprises focus on the cooperation with Belarus in the transportation and logistics industry, information industry, traditional processing industry, energy industry and other fields. China and Belarus have strong complementarity and great potential in potash resources, resources market, development technology and capital for cooperation. However, the cooperation between China-potash potash fertilizer resources is faced with slow progress, intensified risk, third-party intervention and other problems. It is suggested to actively promote the equity cooperation between China-potash fertilizer enterprises, jointly establish a risk prevention mechanism, and regulate the possible political risks and economic risks in the process of potash fertilizer resources cooperation.

In my opinion, at present, on the one hand, China needs to strengthen the government's coordination and coordination of enterprises, media, scientific research institutions and relevant departments, enterprises need to strengthen cooperation with the media and scientific research institutions, and jointly promote the implementation of China-Belarus economic and trade cooperation projects. On the other hand, China needs to strengthen its communication and coordination with Belarus. The Chinese government and enterprises need to adjust and improve the cooperation plan in time according to the needs and actual conditions of Belarus to avoid the loss of interests. Chinese media and scientific research institutions need to strengthen dialogue exchanges and cooperation to provide favorable conditions for promoting the development of China-Belarus economic and trade relations.

Strengthens institutional and policy communication and coordination.

Strengthen the policy communication between China and Belarus system, and this paper puts forward the following suggestions:

1. Effectively implement the agreement already signed. China and Belarus have signed many contracts and agreements in recent years, but some have not been effectively realized, so the two countries should consider how to implement the signed agreements, the construction of the new adhesive cellulose production line; providing 18 high-power electric locomotives; electrification of the Morocheno-Gudagai-national border section and the 330kV substation in North Minsk, Belarus.

2. Accelerate the continued construction of the similar China-Belarus Industrial Park. As a model project of "One belt and one road", China-Belarus Industrial Park is playing a pivotal role. It should be an opportunity to build new similar cooperation parks.

3. Knows more about the Eurasian Economic Union. The Eurasian Economic Union is the core area of the "One belt and one road" promotion, and the establishment of good cooperative relations with the Eurasian Economic Union will play an important role in the "One belt and one road" initiative. Belarus belongs to the Eurasian Economic Union. As for the development prospects of China and the Eurasian Union, it still needs to be observed. Of course, there are still many variables in the future. We need to avoid conflicts in cooperation. Therefore, we need to consider more cooperation ways and initiatives and seek their own interests in strengthening cooperation.

4. It is important to strengthen government exchanges and continue to establish the friendly relations between the two cities and further promote political mutual trust. In short, many contract agreements have been signed and many joint planned projects have been completed. At present, the cooperation between the two countries should focus on implementing the signed agreements and accelerate the construction of the China-Belarus Industrial Park.

Promotes infrastructure connectivity. This paper presents these problems in railway transportation in Eurasia.

1. Transport capacity and traffic capacity demand contradiction. The foreign trade between China and Belarus is developing and the volume of international railway transport is increasing, but the problem is the lack of transport capacity. Many port stations are in great demand, but the transportation capacity is seriously insufficient, resulting in very tight transportation. China is not bordering with Belarus, so the two countries need to consider which trains through are the most convenient and need to improve the transport capacity of these stations.

2. Has different national transport regulations and restrictions. If the consignor does not clearly understand the transportation rules of foreign railways, it is prone to such similar situations as no vehicle shortage at the port. Therefore, we need to pay

more attention to this risk, consider conducting special training for personnel, explain the foreign transport regulations, set the provisions as the most easily searched information, and be easy to contact the port station personnel to ask clearly.

3. Belarus is located in the geographical center of Europe, so China should not serve as a terminus, but as an important international train route. So, it is necessary to coordinate which countries the trains pass through and where the destination is reached.

4. China-Belarus Industrial Park is an important project of both two countries, in order to develop healthily it must be adjacent to the international route. Currently, the only major channel leading directly to China-Belarus Industrial Park is the Lanzhou-Minsk Line, which opened in September 2016. It is hoped that more of China's new development zones will reach an agreement with the China-Belarus Industrial Park to consider opening more international trains.

Creates a win-win business environment. At present, the two countries are very concerned about the development of the China-Belarus Industrial Park. On December 14, 2016, a special conference on China-Belarus Industrial Park was held in Beijing. At the meeting, China Shan, the international trade negotiator and vice minister of the Ministry of Commerce, summed up the construction and investment attraction of the China-Belarus Industrial Park, and mobilized and deployed for the work in 2017. The meeting affirmed the achievements made in the preliminary construction and investment attraction work of the industrial park. In accordance with the principle of "government guidance, enterprise subject and market principle", the participants will continue to take investment as the focus of the industrial park in 2017, guide more qualified enterprises into the park, promote the early landing, early start and production of the park projects, and build the park into a green park and international park. Create a win-win business environment, do the following [1]:

1. In order to create a win-win business environment for cooperation, needs to fully understand and make use of the superior geographical location of China Belarus Industrial Park, the preferential policies provided by China Belarus Industrial Park and the advantages of professionals. It is necessary to publicize relevant knowledge to Chinese enterprises, and hold relevant forums, investment activities and other projects.

2. The gave full play to the advantages that Belarus is a member of the Eurasian Economic Union. Investors should understand that products from China Belarus Industrial Park can be sold tariff-free to the Eurasian Economic Union market (with a population of 183 million). The industrial park can bring 5% to 10% growth to Belarus over the next 10 years [50].

3. The use of a market where Belarus has customs alliances and unified economic space. If China can enter directly into this market, it will abolish domestic tariff barriers and lead to the market with a population of 17000. In addition, it can also reduce the transportation costs and time of the export of European products and

enhance its competitiveness. As the largest economic and trade cooperation project between China and Belarus, the two countries need to pay more attention to the construction and future development of the project and give full play to the market space of Belarus.

Direct settlement of the Chinese yuan and the Belarusian ruble. "Financing" is one of the main contents of "One belt and one road", and the purpose is to deepen financial cooperation and expand the scope and scale of bilateral currency exchange and settlement in eyeliner countries. This paper analyzes the financing exchanges and cooperation between China and Belarus from two aspects:

1. Bilateral currency exchange and settlement. Foreign exchange between central banks is an instrument that allows either party to secure the currency of the other without access through the foreign exchange market. In 2009, bilateral currency swap was signed with the Bank of Belarus and China in 2015. The agreement stipulates that the local currency exchange scale of the two sides will be 16 trillion Belarusian ruble (7 billion yuan). The 2015 agreement is valid for three years and may be extended by mutual consent. This agreement is not only an important role in financial cooperation, but also has great significance in strengthening trust and dependence between the two countries. The signing of the currency exchange agreement between Belarus and the Central Bank of China will encourage the two countries to develop bilateral economic relations through expanded financing trade and direct investment, and the wider use of the Russian ruble and Chinese yuan in international trade and investment activities. The China-Belarus currency swap agreement will also ensure the possibility of international settlement, if necessary, thus becoming a complementary tool for maintaining financial stability.

2. The has set up overseas financial institutions. At present, the two countries need to discuss the establishment of China's Bank of China in Belarus, which makes great contributions to the China-Belarus bilateral Economic and Trade Relations Association and deepen financial cooperation.

The promotes people-to-people and cultural exchanges between the two peoples. The best way to promote communication between the peoples of the two different countries is no doubt cultural mutual respect. One of the challenges to the implementation of the "One belt and one road" initiative is differences of opinion or lack of understanding, which may also arise in the economic and trade cooperation between the two countries. In order to peacefully and smoothly realize the "One belt and one road" initiative, we need to not only consider economic and trade exchanges and cooperation in advance, but also think about cooperation in the cultural field. Chinese and Belarus cultural exchanges should be mainly taken into account from three levels:

– *national level*: exchanges between the two countries and the smooth development of bilateral cultural cooperation. A series of agreements signed by China and Belarus need to continue to maintain stable exchanges and cooperation in the cultural field, seek new cooperation opportunities, and give the people of the two countries the opportunity to better understand the characteristics of other countries;

– *enterprise level*: we should hold more seminars and lectures, and it is necessary to hold seminars, lectures and activities related to the culture of other countries for those working in the field of economic and trade, and organize training on relevant topics. The people who give training lectures can be both college students or trade representatives. They are more valuable and effective when they convey their accumulated experience and knowledge to others. For example, in order to promote the communication between Chinese and Belarus employees, the Industrial Park opened a "small classroom" (for a month and a half months) and invited Chinese teachers from Confucius Institutes to introduce Chinese culture to Belarusian employees, while Belarusian experts introduced Belarusian culture to Chinese employees. This actually very effective measure creates a very friendly working atmosphere;

– *students and people levels*: college students are a young and energetic group, who actively participate in social life and are powerful cultural disseminators and carriers. Chinese personnel engaged in economic and trade cooperation between China and Belarus should strengthen the study of cultural knowledge related to Belarus and the Union of Independent States, and actively spread Chinese culture in Belarus – learn the history of the Union of Independent States and strengthen the level of Belarusian language. Chinese students majoring in Russian can recommend not only master Russian cultural knowledge, but also learn the culture of the Union of Independent States. Belarus is closely linked to these countries.

In addition, there are two official languages in Belarus: Russian and Belarus Russian. State leaders and Belarusian will use the two languages together to add some special pronunciation, which will bring comprehension difficulties for foreigners who can only the Russian. Actively spread Chinese culture in Belarus. Around 2000 Chinese students' study in Belarus every year (mainly in Minsk universities), Chinese students can participate in Belarusian life, celebrate national festivals at Confucius Institutes, teach calligraphy, children and adults to learn Chinese, and strive to spread Chinese culture. Belarusian citizens should also actively learn Chinese culture in the China-Belarus economic and trade cooperation, and actively spread Belarusian culture in China: they not only know more about Chinese culture, but also learn the history and culture of Asia. After all, China is no longer a closed country and is currently affected by many Asian countries. Actively spread the Belarusian culture in China. Now, there are about 800 Belarusians in China, but unfortunately there is no Belarusian cultural exchange circle among them. Belarusians living in China should continue to

spread their own culture and organize traditional festival celebrations. The May 2017 is to open in Beijing, which will provide a good opportunity to spread Belarusian culture. More lectures and seminars should be held on the theme of in-depth understanding of Belarus and Chinese culture should be held [25, p. 325].

Most people still do not have the opportunity to go abroad to experience the culture of China and Belarus by themselves, so the premise of effective exchanges between the two peoples is to understand each other's cultures. Traditional festivals are an indispensable part of culture, so we need to organize more lectures and seminars themed on Belarusian and Chinese culture. The understanding of the cultures of other countries can broaden their horizons, stimulate the development of bilateral relations and find common ground for cooperation. Translation competitions can also understand culture, strengthen knowledge, and spread foreign culture. Hold more mutual translation competitions for Chinese and Belarus works, which will bring new ideas and opportunities to all participants. The above suggestions can strengthen the existing cultural foundation of the two countries, and that they can strengthen the friendship between China and Belarus and promote economic and trade cooperation.

Conclusions by chapter 3

This chapter mainly discusses China-Belarusian economic and trade cooperation in the context of the "Belt and Road" construction. At present, the "five links" are the focus of cooperation in the "Belt and Road Initiative". The author analyzed the coordination of the system and policy connotation of the two countries, infrastructure construction, business environment, direct settlement of Chinese yuan and Belarusian ruble, and communication between the people in terms of goals, emotions, and civilization. As the "five links" framework puts forward the shortcomings and risks of many projects currently being realized, it analyzes the significance and functions of the existing agreements and puts forward suggestions that are beneficial to the development of relations between the two countries. Suggestions mainly include: negotiating and signing relevant documents to promote political communication; considering how to connect China and Belarus through other countries to promote facility connectivity; negotiating the establishment of an international free trade zone and negotiating ways to develop China-Belarusian industrial parks to promote unimpeded trade; promote currency circulation; increase the interest of the people of the two countries in each other's country, realize the exchange of teachers and students, and increase the number of scholarships, etc., to promote people-to-people bonds.

CONCLUSION

A comprehensive study of the problems of economic cooperation between the People's Republic of China and the Republic of Belarus allowed us to draw the following conclusions and formulate recommendations for the practical use of the results.

The concept of "Belt and Road", which originated from the historical "Silk Road", has now become an initiative platform for the development of economic, trade and cultural exchanges between China and the countries along the route, in which all countries can participate. The "Belt and Road" initiative is a new form of exchange and cooperation, which will bring new opportunities for establishing friendly relations between countries. At present, "five links" as the "Belt and Road" cooperation focus. The so-called "five links" of the "Silk road economic belt" refer to political communication, facilities connection (or road connection), smooth trade, currency circulation, and people's hearts and minds. In order to further deepen the cooperative relationship, we need timely innovation and keep up with the pace of the times. Therefore, this paper puts forward several suggestions through the concept of "five links" to better understand the shortcomings of cooperation, and gives solutions.

Policy Communication: China and Belarus have achieved remarkable results in political cooperation and have signed more than 80 treaties. These agreements laid the legal foundation for the long-term development of bilateral political and economic cooperation. In order to strengthen the policy communication of the China-Belarus system, we should effectively implement the agreements signed, speed up the construction of the China-Belarus Industrial Park, better understand the Eurasian Economic Union, and strengthen intergovernmental exchanges.

Road connectivity: China and Belarus do not border, although there is such a distance problem, but the two countries try to strengthen road connectivity. Among the six major economic corridors, Belarus belongs to the New Eurasian Mainland Bridge. Through this economic corridor, China's Asia-Europe railway freight classes opened in recent years include "full Europe", "Chongqing New Europe", "Han New Europe", "Rong Europe" and "Zheng Xin Europe". The only direct access to China Belarus Industrial Park is the "Lanzhou-China Belarus Industrial Park" China-EU international freight train opened in September 2016. The national freight train between China and Belarus promotes exchanges and cooperation between the two countries and accelerates connectivity with the international market.

Smooth trade: will eliminate barriers to investment and trade, build a good business environment between countries, as far as possible to expand the field of trade and investment. At present, as the largest economic and trade cooperation project between China and Belarus, China and Belarus need to pay more attention to the

construction and future development of the project and give full play to the market space owned by Belarus.

Currency circulation: will promote the realization of local currency exchange and settlement, enhance the ability to resist financial risks. China and Belarus have been working together on financing since 2009, mainly in 34 foreign exchange swaps. On May 10, 2015, the Central Bank of Belarus and the Central Bank of China signed a bilateral currency swap agreement. Bilateral local currency swap agreements will promote bilateral trade and investment between Belarusian and Chinese enterprises and facilitate local currency settlement, and the two countries are expected to at least double their trade volume.

People-to-people connectivity: will deepen multilateral cooperation to lay a good foundation for cultural exchanges between countries. Cultural cooperation between the two countries has already begun and is constantly strengthening since 1999. The two sides have signed a series of new agreements to organize creative cultural and language exchange projects. We should strengthen the cultural exchange between China and Belarus from three levels: national, enterprise, student and people.

Over the years, China-Belarus cooperation has been based on mutual trust and respect. The two countries are geographically far apart and have no public borders, but are still able to find points of cooperation and move forward actively. The "Belt and Road" initiative will bring new impetus to bilateral relations and push bilateral economic and trade relations to a new and higher level.

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