

"Belt and Road" 10th Anniversary Special Topic

## The 10th Anniversary of the Belt and Road Initiative: The Construction of China-Latin America Connectivity Partnership from the Perspective of Public Goods\*

Yang Zhimin Lu Siheng Lin Bo

**Abstract:** 2023 is the tenth anniversary of President Xi Jinping's joint construction of the "Belt and Road" initiative. Over the past ten years, the joint construction of the "Belt and Road" initiative has served as an important international public good provided by China to the world, injecting vitality into coping with major changes unseen in a century. It has achieved certainty and stability and demonstrated China's solution to the global governance deficit, China's wisdom and China's power. It has made brilliant achievements and has been increasingly widely praised by the international community, including Latin American countries. In the past ten years, especially in 2017, Since 2009, development facts and empirical analysis results have shown that the "One Belt, One Road" initiative has consolidated the basis for cooperation between China and Latin American countries in the bilateral dimension through the "five links" and the provision of three types of public goods: physical, institutional and conceptual. In turn, it has promoted and expanded the cooperative partnership between China and Latin American countries in the regional and global dimensions, mainly in the form of institutional and conceptual public goods. At the same time, good relations have been established in the regional and global dimensions. Cooperation, in turn, promotes cooperation between China and Latin America in the bilateral dimension and forms positive interactions. As a result, the "One Belt, One Road" initiative helps China and Latin America build an all-round, wide-ranging, and multi-level connectivity partnership. This is both It ensures the steady and long-term development of China-Latin America comprehensive cooperative partnership and better builds a China-Latin America community with a shared future. It also adds new opportunities for cooperation between the two developing countries to practice true multilateralism, strengthen cooperation in global governance, and safeguard fairness and justice in the world. Kinetic energy

**Keywords:** "One Belt, One Road" initiative, 10th anniversary, international public goods, China and Latin America connectivity partnership, author introduction:

Yang Zhimin, Ph.D. in Economics, researcher at the Regional Cooperation Research Office, Institute of Latin America, Chinese Academy of Social Sciences, Lu Sixiang, Ph.D. in Economics y Associate Researcher, Regional Cooperation Research Office, Institute of Latin America, Chinese Academy of Social Sciences; Lin Bo, Ph.D. in Economics; Assistant Researcher, Regional Cooperation Research Office, Institute of Latin America, Chinese Academy of Social Sciences; CLC Number:

D820 Document Identification Code: A Article Number: 1002 - 6649 (2023) 03 - 0047 - 23

\*\* This article is supported by the Chinese Academy of Social Sciences Innovation Engineering Project "Research on the 'Belt and Road' and China-Latin America Connectivity" (No.: 2021LMS B04) and the Young Scholars Funded Project "China-Latin America Cooperation in the Provision of Public Goods under the Context of Global Digital Governance" (No.: XQ2022004) phased results

2023 marks the tenth anniversary of Chinese President Xi Jinping's proposal to jointly build the "Belt and Road" initiative. Looking back on 2017, President Xi Jinping clearly stated in his opening speech at the roundtable summit of the first "Belt and Road" International Cooperation Summit Forum, "One Belt, One Road' Originating from China, but belonging to the world. The 'Belt and Road' initiative is an open and inclusive cooperation platform that spans different regions, different development stages, and different civilizations. It is a global public good jointly created by all parties." Over the past decade, the role of the "One Belt, One Road" initiative, an important international public good, has been increasing day by day, injecting valuable certainty into the profound changes facing today's era that have not been seen in a century. It provides Chinese wisdom, Chinese solutions and Chinese power to solve the peace deficit, development deficit, security deficit and governance deficit that exist in global governance. It has been generally welcomed and actively participated by the international community, including Latin American countries.

After the "Belt and Road" initiative was proposed, especially since President Xi Jinping emphasized that Latin America is "a natural extension of the 21st Century Maritime Silk Road" in May 2017, China and Latin America have accelerated the pace of jointly building the "Belt and Road", with fruitful results and promising prospects. The comprehensive cooperative partnership between China and Latin America has entered a new stage of development. China and Latin American countries are both developing countries. As an important part of South-South cooperation, the two sides are practicing true multilateralism, carrying out global governance, and safeguarding fairness and justice. At the same time, some studies believe that in the past ten years, the achievements of the joint construction of the "Belt and Road" have attracted worldwide attention, and have gained wide recognition from the international community both at the instrumental level and at the conceptual level. An important reason is that it has the characteristics of an international public good. The report of the 20th National Congress of the Communist Party of China pointed out, "We implement a more proactive opening-up strategy, build a high-standard free trade zone network for the world, accelerate the promotion of free trade pilot zones, Hainan Free Trade Zone The construction of trade ports and the joint construction of the 'Belt and Road' have become popular international public goods and international cooperation platforms." At the same time, as early as 2014, President Xi Jinping profoundly elaborated on the connotation of connectivity partnerships: "Today, The interconnection we want to build is not just about building roads and bridges, not just about flat and single-line connectivity, but also about infrastructure and manufacturing.

Xinhua News Agency: «Xi Jinping's opening speech at the Belt and Road Forum for International Cooperation Roundtable Summit», May 15, 2017

Xinhua News Agency: «Xi Jinping held talks with Argentine President Macri, and the two heads of state agreed to promote greater development of the China-Argentina comprehensive strategic partnership», May 17, 2017, [http://www.xinhuanet.com/world/2017-05/17/c\\_1120990249.htm](http://www.xinhuanet.com/world/2017-05/17/c_1120990249.htm) [2023-04-15]

On July 17, 2014, the leaders of China and Latin American and Caribbean countries met and issued the "Joint Statement on the Brasilia Meeting between China and Latin American and Caribbean Leaders", announcing that China and Latin America would establish a comprehensive cooperative partnership of equality, mutual benefit and common development.

Li Xiangyang: «"One Belt, One Road": Providing Public Goods to the World», Published in "Economic Daily", Page 10, January 19, 2023. Chinese

Government Website: «Xi Jinping: Hold high the great banner of socialism with Chinese characteristics and build socialist modernization in an all-round way unite and struggle for the country - Report at the 20th National Congress of the Communist Party of China », October 25, 2022, <http://www.gov.cn/zhuanti/zggcdescqgdbdh/sybgqw.htm> [2023-01-20]







A unique road to the supply of international public goods.

2 A supply and demand relationship that can correct imbalances. As can be seen from the above review, the traditional Western international public goods theory is too focused on the supplier of global or regional public goods. Gao Cheng pointed out that the focus of previous literature was on the hegemonic country as the main supplier. The construction of the international order and its struggle for dominance have relatively ignored the degree of demand for public goods by participating countries. The analytical logic of the hegemonic stability theory derived from this is based on one-dimensional supply and the imbalance of supply and demand caused by it. In this regard, hegemonic countries often make supply decisions based on their own interests and personal preferences. High reliance on this kind of international/regional order with strong self-interest motives will not only lead to the "privatization" of public goods, but will also lead to global or regional "privatization" in the long run. "Supply dilemma" has fallen into a more severe situation.

Learning from this lesson, scholar Huang He started from the demand side and proposed that common interests will encourage countries or groups of countries to unite and jointly design a set of institutional arrangements to deal with the serious shortage of public goods supply under the existing international order or the inability to meet individual needs. In this regard, Zhang Jianxin discussed other diversified supply channels in the context of globalization in addition to the supply from hegemonic countries, especially the cooperative supply model. According to Olson's explanation, when facing common problems, people will unconsciously prefer Collective action, and it is the demand for this collective action that provides the necessity for the cooperative supply of international public goods.

In the context of the joint construction of the "One Belt, One Road" initiative, since its inception in 2013, China and the joint construction of the In the process of participating in the "operation" and governance of international public goods, the cooperative supply of countries is committed to avoiding this kind of To solve the mismatch of supply and demand structure, we should establish and vigorously advocate a new concept of justice and benefit that "gives consideration to both justice and benefit, and gives and takes", in order to "reshape the order of relations through economic win-win, realize the mutual embedding of development interests based on pragmatic cooperation, and achieve mutual embedding of development interests with interests. Based on this value orientation, through the "One Belt, One Road" cooperative supply model, the global/regional public goods provided by China are based on the actual development demands of the co-building countries or regions, aiming to In accelerating the construction of inter-regional interconnection, explore

Height: «The supply and demand relationship of regional public goods and regional order and its changes—taking the evolution path of East Asian order as a case», contained «International Politics and Economics», Issue 11, 2021, Pages 8-9.

Yellow River: «The Belt and Road Initiative from the Perspective of Public Goods», published in «World Economy and Politics», Issue 6, 2015, Page 141. Zhang Jianxin: «Hegemony, Globalism and Regionalism—Under the Background of Globalization Diversification of international public goods supply» «World Economy and Politics», Issue 8, 2005, Pages 31-37.

[US] Written by Mansel Olson, translated by Chen Yu et al.: «The Logic of Collective Action», Shanghai: Shanghai People's Publishing House, 2014, pp. 11-12. Liu Yi: «The

Strategic Aspects of International Public Goods— "One Belt and One Road" New Theory of the Concept of Justice and Interest», published in «Modern International Relations», Issue 4, 2019, pp. 115-121.

The source of power for cooperative growth, shaping new paths for economic and social development in countries or regions along the Belt and Road, or providing a new platform for improving the economic governance of relevant countries and building a regional order with the value chain system as the core.

3. Increase development-oriented effective supply. Under the existing international order, the global and regional public goods provided by the United States and Western countries are mainly rule-oriented, that is, starting from the superstructure, aiming to use the incentives and constraints of rules as traction. Build an international order that is fair and reasonable and promotes global diversified development, such as the US dollar-dominated international monetary and financial system established after World War II under the leadership of the United States, the international trade system with the General Agreement on Tariffs and Trade (GATT) as the core, and the North Atlantic The international security system with the Convention Organization (NATO) as the core, etc. However, in practice, these global rules have highlighted the differences between the North and the South in the context of power games. The benefits of international public goods have gradually been "privatized" by hegemonic countries, or The destructive competition for dominance among major powers has led to an imbalance in the distribution structure. As rule-based guidance increasingly fails, the public goods supply system has fallen into negative "path dependence."

How to get rid of this dilemma and realize the effective supply of international public goods? This requires stimulating the development-oriented attributes of global and regional public goods, that is, focusing on the economic foundation and based on a functional perspective, exploring the conditions for South-South cooperation and the coordination of positions. Convergence, in order to maximize cooperation benefits. As Li Xiangyang clearly defined, compared with the existing rule-oriented regional cooperation mechanisms, the "One Belt and One Road" presents development-oriented characteristics, which determines that it can cooperate with existing regional cooperation mechanisms. Based on this, jointly building the "Belt and Road" with developing countries is becoming a key link for China to find a way out of the increasingly weak multilateral governance structure.

## Two typical facts

Over the past ten years, China and Latin America have jointly built the "Belt and Road" and have continued to deepen and implement it. As one of the regions with the highest concentration of developing countries, Latin America has joined hands with China to create a model of "South-South cooperation". Driven by extensive common development interests, Latin America has In the process of jointly building the "Belt and Road", China and Latin American countries have achieved a

---

Chen Hui and Wang Shuang: « "One Belt and One Road" and China's Plan for the Supply of Regional Public Goods », published in "Fudan International Relations Review", Issue 2, 2018, page 171. Ma Tao and Chen Xi: « "One Belt and One Road" The construction of an inclusive global value chain - the perspective of the supply and demand relationship of public goods », published in "World Economy and Politics", Issue 4, 2020, page 135. Wang Yuzhu: «Regional public goods supply and the leadership of East Asia cooperation Beyond», Published in "Contemporary Asia-Pacific", No. 6, 2011, Pages 80-81 Issue, pp. 34-46. Li Xiangyang: «The "Absence" of Asian Regional Economic Integration and the Development Orientation of the "Belt and Road Initiative"», published in "Chinese Social Sciences", Issue 8, 2018, pp. 33-43.

Effective supply of all-round, multi-level and wide-ranging global and regional public goods: policy communication and strategic alignment continue to advance, infrastructure cooperation draws a new blueprint for interconnection, trade and investment cooperation achieves leapfrog development, and financial integration continues Deepen innovation, etc., the people of China and Latin America have shared the results of the "Belt and Road" cooperation. On the basis of the remarkable results achieved in the joint construction of the "Belt and Road" in the bilateral dimension, it has also promoted and enhanced the cooperation between China and Latin American countries in the regional and global dimensions. At the same time, cooperation in the latter two dimensions further consolidates the partnership in the bilateral dimension. This article constructs an analytical framework for China-Latin America connectivity partnership from three dimensions: bilateral, regional and global (see Figure 1 )

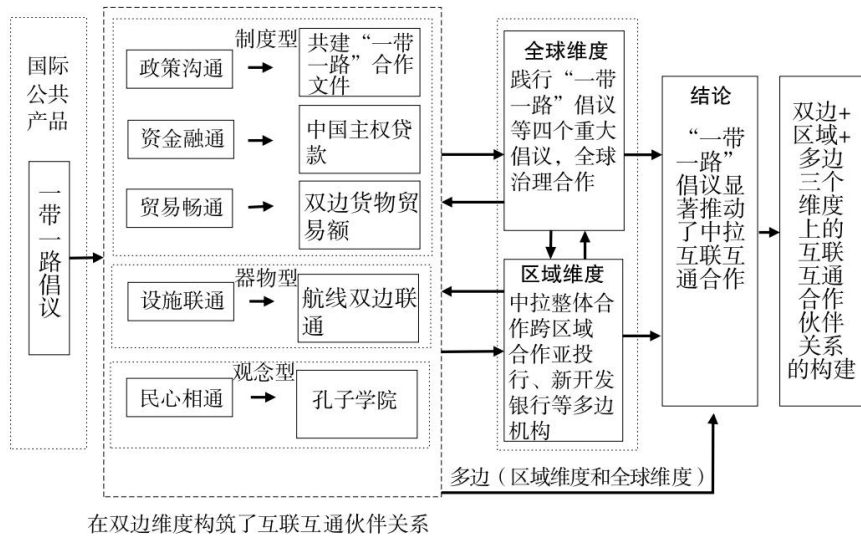


Figure 1 Analysis framework diagram of China-Latin America connectivity partnership

Source: Drawn by the author

Guided by the principle of "extensive consultation, joint contribution and shared benefits", the "One Belt, One Road" initiative leverages the respective functions of three types of public goods: material, institutional and conceptual, forming a situation in which the "five links" go hand in hand, and also achieves conceptual consultation - Co-construction of institutions - in-depth promotion of benefit sharing. What is particularly important is that the joint construction of the "Belt and Road" can fully unleash the development potential and complementary advantages of South-South cooperation, and promote more targeted pragmatic cooperation among developing countries. And then share more development dividends and governance effectiveness. This is why President Xi Jinping pointed out that the global governance pattern depends on the balance of international power, and we must uphold the principle of "extensive discussion and joint discussion".

Xie Laihui: «The relationship between "One Belt and One Road" and global governance—a topological analysis», published in «World Economy and Politics» Issue 1, 2019, Page 34.





The first UHV DC transmission project marks a major achievement in China's UHV technology "going global"

Breakthrough

It can be seen that China and Latin America's cooperative supply of these regional public goods not only promotes China's

Product output has been upgraded to industrial output, which has enhanced new advantages in international competition and also significantly improved Latin America's overall regional mobility of goods, services, people, and technology, improving the isolation of Latin America's vast interior

environment, and improved the interconnection capabilities within the region. Taking the Belo Monte Hydropower Station project in Brazil as an example, through

Build a stable and fast "electric highway" that runs from north to south and connect large-scale hydropower in northern Brazil

Transmission to the densely populated and economically developed southern and southeastern regions will significantly alleviate the power shortage in the north and south of the country.

solve the problem of uneven distribution of resources, and at the same time create a large number of local employment opportunities. The Beautiful Mountain Hydropower Station project is practical and

It has promoted Brazil's infrastructure construction, clean and low-carbon energy transformation, and sustainable economic and social development.

This project contributes the "Chinese solution" to achieving energy security and stable supply in Brazil, and therefore becomes a strategic partnership between China and Brazil.

It is a flagship project for China to deepen the construction of "One Belt, One Road" and the importance of international production capacity cooperation in Latin America.

Successful practice

Table 1 Distribution of types of public goods provided by the "Belt and Road" initiative in three dimensions

	"One Belt, One Road" Initiative International Public Goods		
	Artifact-type public goods	institutional public goods	conceptual public goods
	Policy communication on facilities connectivity, unimpeded trade, financial integration policy communication, and people-to-people bonds		
bilateral dimension	•	•	•
Regional dimension		•	•
global dimension		•	•
The above three dimensions	•	•	•

Source: Drawn by the author

2. Institutional public goods provided by the joint construction of "One Belt, One Road". In the past ten years, China and Latin American countries have

The "circle of friends" for extensive discussion, joint contribution and shared development continues to expand. As of May 2023, China has established partnerships with 21 Latin American countries.

The countries signed cooperation documents on jointly building the "Belt and Road". Among them, on June 13, 2017 and May 2018,

On March 1, August 21, 2018 and March 26, 2023, Panama, Dominica, El Salvador

Dominica and Honduras have successively severed so-called "diplomatic relations" with Taiwan and established diplomatic relations with China. December 2021

On September 10, after Nicaragua severed diplomatic relations with Taiwan, Nicaragua and China resumed diplomatic relations that had been suspended for 21 years.

Except for Honduras, which has just established diplomatic relations, all the above-mentioned countries have joined China shortly after establishing or resuming diplomatic relations.

National Development and Reform Commission of China: «Brazil's Belo Monte Hydropower Transmission Phase I and Phase II Project» December 28, 2021

value: // value value / value / value / value 20/ 2212 / 2221280002022 9 [223 55 k 3]

China has entered into the "Belt and Road" initiative. Taking the opportunity of jointly building the "Belt and Road", the development content of projects related to the joint construction of the "Belt and Road" in the bilateral agreements signed between China and the governments of Latin American countries has increased year by year. Both parties have continued to promote extensive and in-depth cooperation. Strategic alignment and cooperation mechanism construction. After establishing diplomatic relations with China, Honduras has clearly expressed its strong desire to join the joint

construction of the "Belt and Road Initiative". In the field of "top-level design", with the gradual improvement of the "Belt and Road Initiative" institutionalized system, Dialogue and communication channels at the bilateral level have become smoother. Through the signing of memorandums of understanding, special cooperation plans, and the establishment of multi-level communication and coordination mechanisms, the China-Latin America bilateral cooperation platform has become increasingly sound. In particular, the Intergovernmental Standing Committee and its subcommittees of the two countries have made progress in China and Latin America. It plays an important role under the framework of bilateral cooperation between Latin American countries. This mechanism was established according to the key directions of bilateral cooperation. It has

significantly reduced the communication cost of interest coordination between countries, thereby strengthening the pragmatic advancement of bilateral cooperation between China and Latin America. In terms of trade and institutional In the open field, bilateral economic and trade cooperation between China and Latin America continues to deepen. Since 2013, the volume of goods trade between China and Latin America has successively jumped to US\$300 billion, US\$400 billion, and US\$450 billion, and the institutional environment for trade liberalization and facilitation has continued to improve. China has successively signed free trade agreements with Chile, Peru, Costa Rica and Ecuador. The bilateral free trade agreement with Chile has been upgraded. China is negotiating to upgrade the free trade agreement with Peru. It has signed an early harvest text with Nicaragua and is negotiating with Panama, Colombia and El Salvador. The Free Trade Agreement and the Uruguay Free Trade Agreement have jointly completed a feasibility study. It is worth noting that cross-border e-commerce and digital trade are becoming new highlights in the joint construction of the "Belt and Road" between China and Latin America in the new era. As of the end of 2022, China Signed memorandums of understanding on e-commerce cooperation with five Latin American countries: Chile, Brazil, Argentina, Panama and Colombia, and established a bilateral e-commerce cooperation mechanism.

In the field of development financial cooperation, on the one hand, the construction of the currency swap mechanism between China and Latin America has been accelerated. The People's Bank of China has signed local currency swap agreements with the central banks of relevant Latin American countries, and continues to expand local currency swap agreements with Brazil, Argentina, Chile and other Latin American countries. The scale of swaps. On the other hand, the development financial system has been increasingly improved, providing support for key cooperation projects between China and Latin America. In recent years, China Export-Import Bank has signed power projects, Loan agreements for iron ore and steel plant projects and working capital projects, the China Development Bank signed a "Financing Cooperation Agreement" with Petrobras, and signed a "Memorandum of Understanding on Cooperation in the Infrastructure Field" with the National Development Finance Corporation of Colombia, and also signed a "Memorandum of Understanding on Cooperation in the Infrastructure Field" with the National Development Finance Corporation of Colombia. The Ministry of Engineering signed the "Memorandum of Understanding on Cooperation in the Field of

Infrastructure". In the field of mutual learning among civilizations, the Confucius Institute is an important platform for the world to understand China and a key force in promoting the joint construction of the "Belt and Road". Although the development of this institution in Latin America has It is relatively lagging behind. However, in recent years, with the increasingly close cultural exchanges, the number of institutions has shown a steady growth year by year. Take the Mexican National Autonomy

Take the University Confucius Institute as an example. The school is hosted by Beijing Language and Culture University. The number of students has increased from 80 at the beginning of operation to about 1,200 students per year currently. In China, the institutional construction of Spanish education has given a more solid foundation for mutual learning among civilizations. Since the "One Belt, One Road" initiative was proposed, Spanish higher education has developed explosively. Currently, a total of 58 universities across the country have established undergraduate majors in Spanish. In addition, domestic Latin American research institutions are booming. There are already Latin American research institutions in the country. Nearly 2/3 of them were established after the "Belt and Road" initiative was proposed.

3. Conceptual public goods provided by the joint construction of the "Belt and Road". Currently, the forms of cultural exchanges in the joint construction of the "Belt and Road" are becoming increasingly rich, the scope is constantly expanding, and the content is becoming more inclusive. Especially the mutual learning and mutual learning in ideological concepts and development values. It has greatly enhanced mutual understanding and laid the foundation for bilateral cooperation to move towards a high-quality and sustainable path. This is mainly reflected in two aspects. First, the joint construction of the "Belt and Road" has actively contributed to many "small but beautiful" The social projects have effectively benefited local people's livelihood. China has achieved world-renowned achievements in poverty reduction and completed the poverty alleviation goals and tasks in the new era as scheduled. Latin American countries strongly hope to learn from China's poverty alleviation experience and provide valuable experience for their anti-poverty fight. Support. In the close people-to-people interactions between China and Latin America, all walks of life in China have written about China's poverty alleviation stories and conveyed the spirit of poverty alleviation to Latin America. Secondly, the concept of sharing economy is in line with the high-quality joint development requirements of China and Latin America. Under the great changes, digitalization and globalization are accelerating and resonating at the same frequency. In line with this trend, China and Latin America jointly promote the "Digital Silk Road". This not only complies with the requirements of the times of global economic and ecological transformation, but also becomes a way for both parties to highly unleash the potential of cooperation and complementary dividends. An inevitable choice. In the process of "going global", Chinese digital technology companies have brought the concept of sharing economy to Latin American countries. Take Didi Chuxing, which is highly "localized" in Latin America, as an example. As of the end of 2022, Didi's operations The market has spread across ten Latin American countries, providing taxis, online ride-hailing, shared bicycles and other smart management services, and has quickly become one of the most important shared travel mobility platforms in Latin America. This innovative development approach is not only conducive to optimizing Latin America Local transportation and urban management will in turn drive the iterative upgrading of local new infrastructure and industrial technology services, and provide pioneering experience and reference for more Chinese new economy and new business enterprises to enter Latin America.

(2) Expand the regional dimension of cooperative partnerships 1 and

the role of institutional public goods. First, at the level of overall cooperation between China and Latin America and the Caribbean, the "China-CELAC Forum" (referred to as the "China-CELAC Forum") was officially launched in 2015, marking the China and Latin America have entered a new era of "1 + 1" bilateral cooperation and "1 + 33" overall cooperation. Since then, the China-Latin America Forum has played an important platform role. China

•

Li Haomin: «The history and prospects of cooperation in the field of people-to-people connectivity under the Belt and Road Initiative between China and Latin America», published in the Journal of Southwest University of Science and Technology

Issue 6, 2021, Pages 20-21.

•

Guo Cunhai: "70 Years of Latin American Studies in China: Institutional Development and Transformation Challenges", published in "Latin American Studies", Issue 8, 2019, Pages 1-24.

— •• —

The in-depth development of the "Belt and Road" bilateral cooperation between China and Latin American countries has promoted China-Latin America's support for the joint construction of the "Belt and Road" at the overall cooperation level. In 2018, the second ministerial meeting of the China-Latin America Forum issued "On the "Belt and Road" Initiative Special Statement", believing that "this initiative provides new ideas, injects new vitality, and builds a new platform for mutually beneficial cooperation between China and relevant countries" [2018-05-03] «Declaration of the Third Ministerial Conference of the China-CELAC Forum» and «China— The Joint Action Plan for Cooperation in Key Areas of CELAC Member States (2022-2024) » both reiterated the special statement on the "Belt and Road" initiative adopted at the second ministerial meeting of the China-CELAC Forum in 2018. The foreign ministers of CELAC member states expressed their views on the Belt and Road Initiative. The Chinese Foreign Minister expressed welcome and support for the introduction of the "Belt and Road" initiative, believing that the initiative can become an important way to deepen cooperation between China and Latin American and Caribbean countries in the fields of economy, trade, investment, culture, tourism and other fields. China and Latin America cooperate on a bilateral basis. The deepening of partnership has realized and expanded the construction of cooperation mechanisms at the regional level, the consolidation of cooperation consensus, and the strengthening of regional cooperation partnerships, which in turn has enhanced each other's cooperative partnership in international affairs. Among them, the China-CELAC Forum The Declaration of the Third Ministerial Conference emphasized that "China and CELAC member states are important forces in safeguarding international peace and security, promoting and protecting human rights, supporting multilateralism, promoting sustainable, inclusive and resilient development, eradicating poverty and alleviating inequality. We are willing to strengthen communication and coordination on issues of common concern on multilateral and international occasions and work together to address global challenges." Secondly, at the level of cooperation in cross-regional organizations, Latin American countries have actively joined the cross-regional organizations and institutions established under the leadership of China. The Asian Infrastructure Investment Bank (AIIB) and the BRICS New Development Bank (NDB) are both financial institutions led by China and involved in financing the construction of the "Belt and Road". They were established. It has attracted active participation from Latin American countries. As of November 2022, countries such as Brazil, Peru, Venezuela, Bolivia, Chile, Argentina, Ecuador and Uruguay have successively joined the AIIB. After Brazil joined the New Development Bank as a founding member, in 2021. In September, Uruguay joined the bank as an intended member. At the same time, China has also actively applied to join organizations and agreements established under the leadership of relevant Latin American countries. In September and November 2021, China formally applied to join the Comprehensive and Progressive Trans-Pacific Partnership. Agreement on the Digital Economy (CPTPP) and the Digital Economy Partnership Agreement (DEPA). The former includes the three Latin American countries of Mexico, Chile and Peru, while the latter is the world's first digital economy regional agreement jointly initiated by Chile, New Zealand

## 2. The role of conceptual public goods. First, to practice the concept of "good life". It connects

---

China-CELAC Forum website: «Special Statement of the Second Ministerial Meeting of the China-CELAC Forum on the "One Belt, One Road" Initiative», February 2, 2018, [http://www.chinacelacforum.com/org/zywj/201802/t20180203\\_6285012.html](http://www.chinacelacforum.com/org/zywj/201802/t20180203_6285012.html) [2023-05-03]

China-CELAC Forum website: «Declaration of the Third Ministerial Conference of the China-CELAC Forum» December 9, 2021  
[2021-12-09]

"Chinese Dream" and "Latin American Dream". Anti-poverty is a historical task faced by mankind. Both China and Latin American countries have put forward the vision of realizing a "better life". In order to achieve the goal of achieving harmony between people, people and society, and people and nature, Harmonious development and getting rid of poverty are the primary prerequisite. For a long time, the pursuit of balance and harmony has been the philosophical consensus of the Latin American indigenous cosmology. Achieving win-win development without harming others and the environment is the key to social harmony. This is consistent with China's The major judgment that "socialism with Chinese characteristics has entered a new era" and the basic discussion of the people's growing pursuit of a better life complement each other. Such an ideological consensus has consolidated the foundation for the integration and integration of the "Chinese Dream" and the "Latin American Dream." 2. Sharing the concept of green development. Currently, in the face of multiple global challenges, China has proposed a global development initiative and called on the international community to promote a stronger, greener and healthier global development. Implementing the concept of green development is an important step for China and Latin America to join hands in responding to global challenges. important goal. In the post-epidemic era, as the carbon neutrality goal becomes a hard environmental constraint, new products, new services, and new models continue to emerge, and basic institutional arrangements are gradually improved. Global expectations for the development of the green economy are improving. Against this background Under the current situation, adhering to the concept of green development, reducing carbon footprint, coping with global and systemic risks, and jointly building a community with a shared future for mankind has become an important consensus between China and Latin America. As a responsible major country, the Chinese government has announced that it will strive to achieve carbon emissions reduction by 2030. To reach the peak of carbon neutrality by 2060. To this end, in the post-epidemic era, China's industrial low-carbon transformation and new energy development will continue to make efforts. Latin American countries are also actively seeking a green recovery path and increasing their efforts to promote governance in the energy field. This reality provides new cooperation ideas and implementation paths for China and Latin America, whose development concepts are highly consistent, to jointly build the "Green Silk Road".

### (3) Enhance the global dimension of cooperative partnership 1 The "Belt

and Road" initiative has closer the global cooperative partnership between China and Latin America. In November 2016, the United Nations General Assembly included the "Belt and Road" initiative in a resolution for the first time. In February 2017, it At the 55th session of the United Nations Commission for Social Development, the concept of "building a community with a shared future for mankind" was written into a United Nations resolution for the first time. Since 2017, the concept of "building a community with a shared future for mankind" and the principle of "extensive consultation, joint contribution and shared benefits" have been written into The resolution of the United Nations General Assembly has become an important consensus on global governance. This has received support from the international community, especially the majority of developing countries including the vast majority of Latin American countries.

2 Latin America has become a global partner for other important public goods advocated by China. Following the "Belt and Road" initiative proposed in 2013, President Xi Jinping proposed three major initiatives in 2021, 2022 and 2023 respectively—the Global Development Initiative, the Global Security Initiative and the Global Civilization Initiative have contributed important international public goods to global governance. Among them, they aim to align with the United Nations 2030 Sustainable Development Goals.

---

Chinese Government Website: «Feature: Chinese ideas written into United Nations documents benefit the world» September 17, 2020 [https://www.gov.cn/xinwen/2020-09/17/content\\_5544298.html](https://www.gov.cn/xinwen/2020-09/17/content_5544298.html) [2023-04-18]

The global development agenda and the promotion of global common development have received positive responses from Latin American countries. First, the good cooperation between China and Latin America in the regional dimension has laid the foundation for cooperation between the two parties in the global dimension, and has extended from the "Belt and Road" initiative to the "Belt and Road" initiative. "Global Development Initiative" and other international public goods. The Declaration of the Third Ministerial Conference of the China-CELAC Forum in 2021 stated, "We welcome the 'Global Development Initiative' proposed by China and believe that the initiative will help accelerate the implementation of the United Nations 2030 Agenda for Sustainable Development and promote Achieve a stronger, greener, and healthier global development without leaving anyone behind." Second, the bilateral cooperation partnership consolidated through the joint construction of the "Belt and Road" constitutes an important support for the cooperation between the two parties in the global dimension. June 2022 The leaders of Argentina and Brazil attended the Global Development High-Level Dialogue. In September 2022, China and Peru, Cuba, Nicaragua, Bolivia, Antigua and Barbuda, El Salvador and other countries will discuss poverty reduction, food security, digital economy, and fight against poverty. Anti-epidemic and vaccine projects were selected into the first batch of projects in the Global Development Initiative project library, accounting for 14% of the project list. In April 2023, China and Brazil issued the "Joint Statement of the People's Republic of China and the Federal Republic of Brazil on Deepening the Comprehensive Strategic Partnership" Both parties are willing to discuss Brazil's development policies and investment plans such as South American integration, and align them with China's development policies and international initiatives such as the "One Belt, One Road" initiative.

3 Bilateral and regional cooperation has become the foundation of China-Latin America cooperation in global governance. In June 2022, the BRICS countries issued the "BRICS Statement on Strengthening the Multilateral Trading System and WTO Reform". In 2023, China and Brazil positively evaluated the two countries' international cooperation, dialogue and coordination in organizations and multilateral mechanisms, and will continue to strengthen exchanges under multilateral organizations such as the United Nations, WTO, International Monetary Fund, and World Bank, as well as multilateral mechanisms such as the G20, BRICS, and BASIC. Cooperation. China supports Brazil in assuming the rotating chairmanship of the BRICS in 2025. The two sides will continue to deepen cooperation in various fields under the BRICS framework.

### Three empirical analyzes

From bilateral and regional connectivity cooperation to coordination in international affairs, China and Latin America jointly build the "Belt and Road"

---

China International Development Cooperation Agency: «List of the first batch of projects in the Global Development Initiative Project Library», September 29, 2022, [http://content\\_5659408.html](http://content_5659408.html) [2023 - 04 - 18]

China International Development Cooperation Agency: «List of the first batch of projects in the Global Development Initiative Project Library», September 29, 2022, [http://content\\_5659408.html](http://content_5659408.html) [2023 - 04 - 18]

Website of the Ministry of Foreign Affairs of the People's Republic of China: «Joint Statement of the People's Republic of China and the Federal Republic of Brazil on Deepening the Comprehensive Strategic Partnership (Full Text)», April 14, 2023, [http://www.mfa.gov.cn/jwb\\_673085/zjg\\_673183/xws\\_674681](http://www.mfa.gov.cn/jwb_673085/zjg_673183/xws_674681) [2023-06-01]







China's search attention is used as an instrumental variable. Generally speaking, search attention is considered to be closely related to China-Latin America bilateral cooperation, especially at the level of unimpeded trade and people-to-people bonds. However, search attention does not directly affect the coordinated progress of bilateral international affairs. Variables See Table 2 for description and data sources.

Table 2 Variable description and data sources

variable name	Variable description	Data Sources
International Affairs Collaboration	Numerical variables: Take the number of international treaties signed by China and Latin American countries as the proxy variable, take the time when the treaty comes into effect to divide the nodes, delete the data with "no entry year", delete bilateral treaties, the data is as of 2020, expressed by treaty	UN treaty collection, Ministry of Foreign Affairs treaty database
policy communication	Dummy variable. Takes whether to sign the "One Belt, One Road" cooperation document as the proxy variable. If it has been signed, it takes 1. If it has not signed, it takes 0. It is represented by beltroad.	China's "One Belt, One Road" website
Facility connectivity	Numerical scalar. Taking the route bilateral connectivity index as the proxy variable, the original data has been standardized. Expressed by route	~~~~~
smooth trade	Numerical variable: Taking the scale of bilateral goods trade as the proxy variable, the unit is per billion U.S. dollars, expressed in goods	National Bureau of Statistics of China
Financial intermediation	Dummy variable: Taking whether China's sovereign loan has been obtained as a proxy variable, if it has been obtained, it is set to 1, if it has not been obtained, it is set to 0, and it is represented by load.	~~~~~
People-to-people bonds	Numerical variable. The number of Confucius Institutes is used as the proxy variable. The number indicates the number of Confucius Institutes established by China in the country. 0.5 indicates that the Confucius Institute is under preparation. 0 indicates that the Confucius Institute has not yet been established. Expressed by conferencous	The official website of Hanban, the website of universities collaborating between China and Latin American countries, and related media reports
Control variables and instrumental variable 1, instrumental variable 2	According to the needs of the model, the following parameters are selected: GDP/1 billion U.S. dollars, trade openness (open), political stability (stability), government effectiveness (effectiveness), and law. Control variables including rules, and used to control endogeneity The instrumental variable of	World Bank database, GOOGLE trend search format is keywords + retrieval source nation + time (2018/1/1/2020 / 120 /31) + all categories + Google web pages search thermal value range is 0 - 10000, Baidu search indexes
Multilateral cooperation 1	Taking participation in events such as the China-Latin America Ministerial Conference as the proxy variable, represented by par1	Statistics obtained from the official website of the China-CELAC Forum. China's Ministry of Foreign Affairs, Ministry of Commerce, Ministry of Foreign Affairs of Latin American countries and major media reports
Multilateral cooperation 2	Taking China's participation in regional organization activities of Latin American countries as members as proxy variables, represented by par2	Statistics collected from the website of the Ministry of Foreign Affairs of China

Source: Drawn by the authority

As shown in Table 3, the average number of international treaties signed by China and Latin American countries is 233. The maximum value of 349 is the number of international treaties signed by China and Brazil in 2020, and the minimum value of 127 is the number of international treaties signed by China and Saint Kitts and Nevis in 2018. The number of international treaties jointly signed in each year, the standard deviation is 63.48. Explanation variation

The quantities beltroad and load are both dummy variables. The maximum value of "trade unimpeded" goods is 12047 100 million US dollars.

The volume of goods trade between China and Brazil in 2020.

Table 3 Variable descriptive statistics

variable	minimum value	mean	maximum value	standard deviation
yyyyyy	yy yy	yy yy	yy yy	yy yy
yyyyyyyy	y yy	y yy	y yy	y yy
yyyyy	y yy	y yy	y yy	y yy
yyyyy	y yy	yy yy	yyyy yy	yy yy
yyyy	y yy	y yy	y yy	y yy
yyyyyyyyyy	y yy	y yy	yy yy	y yy
yyyy	y yy	y yy	y yy	y yy
yyyy	y yy	y yy	y yy	y yy
yy	yy yy	yyyy yy	yyyy yy	yy yy yy
yy	y yy	yy yy	yy yy	y yy
yy	y yy	yy yy	yyyy yy	yy yy
yyyy	y yy	yy yy	yy yy	yy yy
yyyyyyyyyy	y yy	y yy	y yy	y yy
yyyyyyyyyyyy	y yy	y yy	y yy	y yy
yyyy	y yy	y yy	y yy	y yy

Data source: See Table 2 for details.

(3) Analysis of empirical results

The benchmark regression results of the model are reported in Table 4. Columns 1-5 correspond to the benchmark model respectively.

(2) - (6) Estimated coefficients of the equation system. The results show that "policy communication" "facilities connectivity" "trade

"Easy and smooth communication" and "people-to-people connectivity" have a positive impact on the coordination of international affairs, that is, China and Latin America jointly build the "Belt and Road"

"One Belt and One Road" has promoted cooperation between the two sides in international affairs. Specifically, it depends on whether to sign the "One Belt and One Road"

"One Road" cooperation document is the proxy variable of "policy communication", and the regression coefficient on international affairs coordination is

1.932 (standard deviation 0.46) and significant at the 1% significance level, that is, the cooperation document on jointly building the "Belt and Road"

The signing of the document will have a positive role in promoting the coordination of international affairs between the two parties. Taking the bilateral connectivity index of routes as a proxy

The regression coefficient of the physical variable "facilities connectivity" on international affairs collaboration is 73.530 (standard deviation 16.52)

And it is significant at the 1% significance level, that is, the level of bilateral connectivity of routes has a positive contribution to the coordination of international affairs between the two parties.

With the scale of bilateral trade in goods as the proxy variable, "trade unimpededness" plays an important role in promoting international affairs coordination.

The regression coefficient is 0.095 (standard deviation 0.016) and is significant at the 1% significance level. The volume of trade in goods is

An increase of one standard deviation (per million US dollars) leads to an increase in the number of bilateral international treaties signed 15 200, that is, the scale of bilateral trade in goods has a positive role in promoting the coordination of international affairs between the two parties. According to Confucius The regression coefficient of "people-to-people bonds" with the number of colleges as the proxy variable on international affairs collaboration is 2,483. (standard deviation 0.67) and is significant at the 1% significance level, that is, the number of Confucius Institutes in Latin American countries has a significant impact on both sides. Collaboration on international affairs has a positive promoting effect. The "capital" index uses whether China's sovereign loans are obtained as the proxy variable. The regression coefficient of "Financial Connect" on international affairs coordination is 3201, but it is not significant.

Table 4 Baseline regression results

variable	(y)	(y)	(y)	(y)	(y)
yyyyyyyy	y yy <sup>***</sup> (y yy)				
yyyy		yy yy <sup>***</sup> (y yy)			
yyyyy			y yy <sup>***</sup> (y yy)		
yyyy				y yy <sup>***</sup> (y yy)	
yyyyyyyyy					y yy <sup>***</sup> (y yy)
Constant term	yy y yy <sup>***</sup> (yy yy)	yy y yy <sup>***</sup> (yy yy)	yy y yy <sup>***</sup> (yy yy)	yy y yy <sup>***</sup> (yy yy)	yy y yy <sup>***</sup> (yy yy)
control variables	yy	yy	yy	yy	yy
fixed effects	yy	yy	yy	yy	yy
Number of samples	yy	yy	yy	yy	yy
y y yyyyyyy	y yy	y yy	y yy	y yy	y yy

Note: \*\*\*\*\*p < 0 01 y y p < 0 05 y y p < 0 1 y ( ) is the z value. Due to space limitations, control variable regression coefficient

Omit

Source: Drawn by the author

In order to overcome the endogeneity problem that may exist in the model, this paper uses the instrumental variable method (IV).

One-step regression (see Table 5). In models (4) and (6), the instrumental variables iv1 and iv2 are both weakly

Instrumental variable test, and one-stage model (2) - (4) and (6) regression of instrumental variables iv1 and iv2

The coefficient is significant, only the regression coefficient of model (5) is not significant, proving that the selection of this instrumental variable is important for the model.

It is effective to overcome possible endogeneity, especially for "unimpeded trade" and "people-to-people connectivity".

The selection of instrumental variables can be considered to have a better effect. Judging from the estimated coefficient of IV, "policy gap

"Connectivity", "facilities connectivity", "unimpeded trade" and "people-to-people connectivity" have a positive impact on coordination of international affairs.

The effect is significant at the 5% level, consistent with the benchmark regression and corroborating each other. Compared with the benchmark model, the coefficient  
 The larger the shape indicates that some equations may have weak instrumental variable problems, but the fitting coefficient is significant and the first-stage process  
 A significant variable coefficient can still support the conclusion of the baseline regression.

Table 5 Instrumental variable method (IV) regression results

variable	(y)	(y)	(y)	(y)	(y)
yyyyyyyy	yy yy ** (y yy)				
yyyy		yy yy ** (y yy)			
yyyyy			y yy ** (y yy)		
yyyy				yy yy (y yy)	
yyyyyyyy					yy yy ** (y yy)
control variables	yy	yy	yy	yy	yy
fixed effects	yy	yy	yy	yy	yy
sample size	yy	yy	yy	yy	yy
Wald test p value 0 000		y yy	y yy	y yy	y yy

Note: .....  $\hat{y} < \bar{y}$   $\hat{y} > \bar{y}$   $\hat{y} = \bar{y}$   $p < 0.05$   $\hat{y} p < 0.01$  ( ) is the z value. Due to space limitations, the control variable regression coefficient

Omit

Source: Drawn by the author

(4) Further analysis

In this section, we try to verify the previous article on the public goods of China and Latin America's joint construction of the "Belt and Road".

Discussions that help realize bilateral connectivity and promote multilateral organization cooperation. We focus on the China-CELAC Forum

China's participation in events such as ministerial meetings and China's participation in regional organizations of which Latin American countries are members

Is there a correlation between them? If the answer is yes, it may help China and Latin America jointly build the "Belt and Road"

The positive external attributes and spillover effects of public goods provide more evidence support.

Based on the baseline model, we will replace the explanatory variables with activities such as China-Latin America Ministerial Conference

Multilateral cooperation 1 (par1) with participation status as the proxy variable and China's participation in Latin American countries as members

Multilateral cooperation 2 (par2) with regional organization activities as the proxy variable, and the explained variables are respectively represented by "facilities linkage".

"Route", "unimpeded trade" and "people-to-people connectivity" are replaced by the proxy variables route, goods and confidence.

Retain the control variables and perform regression analysis [model (7) - (10)]. Regression of models s1 and s2

The coefficients all show that facilities connectivity has a positive and significant impact on the two dependent variables of multilateral cooperation 1 and multilateral cooperation 2. This shows that the acceleration of infrastructure cooperation between China and Latin America has a positive impact on promoting further cooperation between China and Latin American regional organizations. The model The s3 regression coefficient shows that "unimpeded trade" and "people's hearts and minds" have a significant positive promotion effect on multilateral cooperation 2. The regression coefficients are 0.0026 (z value 5.45) and 0.1697 (z value 3.62) respectively. Regression The results support the previous discussion on the positive external attributes of the "Belt and Road" as a public good. In particular, the joint construction of the "Belt and Road" between China and Latin America has a promoting effect on the in-depth development of cooperative relations with Latin American regional and sub-regional organizations.<sup>5</sup>

#### Four Enlightenments and Prospects

The past ten years have been a decade of continuous innovation, development and growth in the joint construction of the "Belt and Road". They have been a decade of great practice in the joint construction of the "Belt and Road" in various parts of the world, including Latin America, and have created brilliant achievements. Ten years. Against this background, this article makes a preliminary analysis of the construction of China-Latin America connectivity partnership from the perspective of public goods, and obtains the following thoughts and inspirations.

First, an in-depth study on the connectivity partnership between China and Latin America. The connectivity partnership formed between China and Latin America through the joint construction of the "Belt and Road Initiative" is actually far more complex and profound than the analytical framework designed in this article. Even though this article The connectivity partnership also includes three levels. Specifically, it is based on the bilateral dimension, expanded to the regional dimension, and upgraded to the global dimension. It is formed on top of the "three dimensions" and between each dimension. The criss-crossing "connectivity". If the above-mentioned China Connectivity is called "big interconnection", it also includes "China Connectivity", that is, the "connectivity" formed in the bilateral dimension with "five links" as the core content.<sup>6</sup> At the same time, there is still a "small interconnection", that is, "interconnection" with infrastructure construction as the core content, that is, facility connectivity. Therefore, there is still a lot of room for expansion and in-depth research on the topic of this article in the future. Second<sup>7</sup>

Regarding the basis of cooperation for the China-Latin America and Caribbean connectivity partnership, bilateral cooperation is the cornerstone for China and Latin America to build a connectivity partnership. Regardless of whether China and Latin America entered into "bilateral + overall" cooperation after the official launch of the China-Latin America Forum in 2015, In the "two-wheel drive" era, it is still the current connectivity partnership built under the leadership of the "Belt and Road" initiative. The important role and status of bilateral cooperation remains the same, especially in some sub-regional organizations and other cross-regional organizations in Latin America. In the case of a weak institutionalized operating mechanism and the lack of a starting point for substantive cooperation, and thus the promotion of cooperation in this dimension is relatively limited, the importance of bilateral dimension cooperation is highlighted.

<sup>5</sup> Due to space limitations, the regression coefficient diagram is omitted. Interested readers can obtain it from the author.

Third, regarding the historical background of China-Latin America connectivity partnership, under the great changes of a century, the COVID-19 epidemic has had a profound impact, the trend of anti-globalization has risen, unilateralism and protectionism have increased significantly, the world economic recovery has been weak, and local conflicts and turmoil have occurred. With the frequent occurrence of global problems, the world has entered a new period of turmoil and change. Since the 18th National Congress of the Communist Party of China, General Secretary Xi Jinping has pointed out the right path of global governance from the perspective of the world, history and mankind, and has successively proposed a series of major initiatives and propositions. It has provided one important public product after another to the world. The report of the 20th National Congress of the Communist Party of China pointed out, "Promote the building of a community with a shared future for mankind, firmly safeguard international fairness and justice, advocate the practice of true multilateralism, and unequivocally oppose all hegemonism and power politics. We will unswervingly oppose any unilateralism, protectionism, and bullying. We will improve the overall layout of diplomacy, actively build a partnership network covering the world, and promote the construction of a new type of international relations." Fourth, on the China-Latin America Connectivity

Partnership China and Latin America should uphold the concept of "global governance based on extensive consultation, joint contribution and shared benefits" and join hands in global governance cooperation. In October 2015, President Xi Jinping proposed "carrying forward the concept of global governance based on extensive consultation, joint contribution and shared benefits" and pointed out that "the pattern of global governance depends on "Reforms in the global governance system stem from changes in the international balance of power." "Support the expansion of the representation and voice of developing countries in international affairs, support the strengthening of the shortcomings of the South in the global governance system, and support the convergence of South-South cooperation. The power of the global governance system is conducive to promoting the global governance system to reflect the wishes and interests of most countries, especially developing countries, in a more balanced manner, and making the global governance system more consistent with the changed world political economy." Fifth,

on China-Latin America connectivity partners There is a bright future for the relationship. The joint construction of the "Belt and Road" is about to start the next decade. The development of China-Latin America comprehensive cooperative partnership has also ushered in many positive factors. The report of the 20th National Congress of the Communist Party of China continued to emphasize the need for high-quality joint construction of the "Belt and Road" Under the guidance of the "Belt and Road" initiative, the achievements of China and Latin America and the Caribbean are obvious to all. China and Latin America and the Caribbean are creating conditions for the forum summit to be held in 2024, the tenth anniversary of the establishment of the China-Latin America and Caribbean Forum, to jointly promote equality, mutual benefit, innovation, and openness. , the in-depth development of China-Latin America relations that benefit the people, and so on. From this, there is reason to believe that China and Latin America's joint construction of the "Belt and Road" will usher in another "golden decade".

(Editor Shi Peiran and Huang Nian)

---

Xinhua News Agency: «Contributing Chinese wisdom, Chinese solutions, and Chinese power to the transformation of the global governance system», April 3, 2023. <https://baijiahao.baidu.com/s?id=1762142426079935258&wfr=spider&for=pc> [2023-06-01]

Chinese Government Website: «Xi Jinping: Hold high the great banner of socialism with Chinese characteristics and unite and strive to comprehensively build a modern socialist country - Report at the 20th National Congress of the Communist Party of China», October 25, 2022, <https://www.gov.cn/zhuanti/zqgddescqgdbdh/sybgqw.htm> [2023-02-20]

On October 12, 2015, General Secretary Xi Jinping proposed "carrying forward the global governance concept of extensive consultation, joint contribution and shared benefits" when presiding over the 27th collective study session of the Political Bureau of the 18th CPC Central Committee. See China's "Belt and Road Initiative" website: «Xi Jinping Presiding over the 27th collective study session of the Political Bureau of the CPC Central Committee » October 17, 2015 [http://www.gov.cn/jq/2015-10/17/content\\_4786887.htm](http://www.gov.cn/jq/2015-10/17/content_4786887.htm) [2023-05-08]