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# MOVING THE BELT AND ROAD INITIATIVE: FROM WORDS TO ACTIONS

*Lihuan Zhou, CFA*

*Associate, Sustainable Finance Center*

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# WHAT IS THE BELT AND ROAD?



**One Belt**, a series of highways and roads



**One Road**, a series of ports



**...other built infrastructure**, including housing, oil and gas, pulp and paper, and more



**...even non-built infrastructure**, like standards for telecom

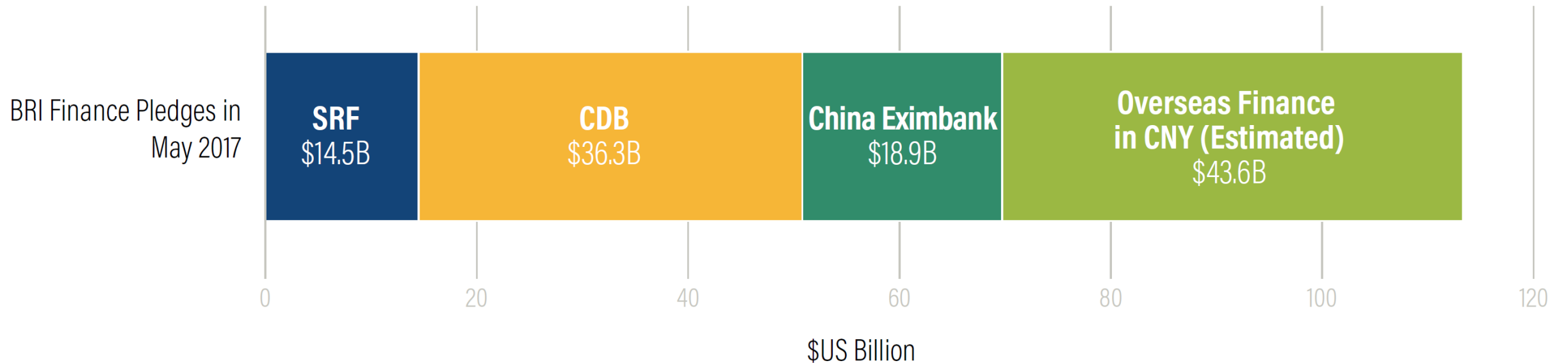
**Over 1,000 projects, over 100 countries**

# FAR-REACHING IMPLICATIONS



# “THE PROJECT OF THE CENTURY”

Figure 1 | China's Official BRI Finance Pledges at the Belt and Road Forum in May 2017



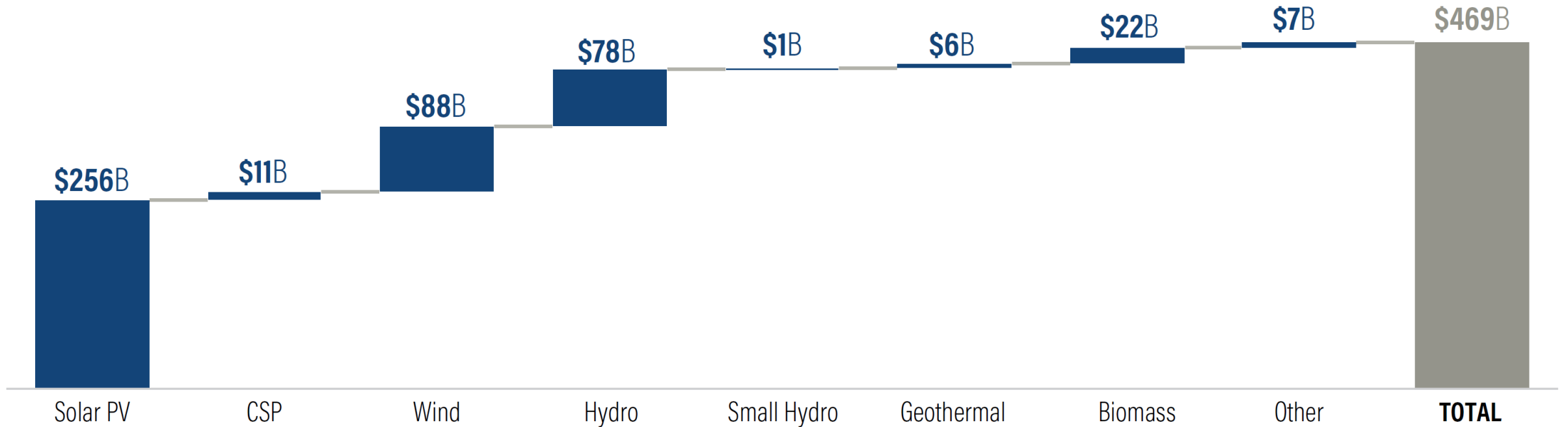
Source: Xinhua 2017a.

Note: SRF: Silk Road Fund; CDB: China Development Bank; China Eximbank: Export-Import Bank of China

Source: Zhou, et al. 2018.

# ENORMOUS OPPORTUNITY FOR RENEWABLE ENERGY

Figure 18 | Investment Needs for Renewable Energy in 31 BRI Countries' NDCs, up to 2030 by Technology, in US\$ Billion



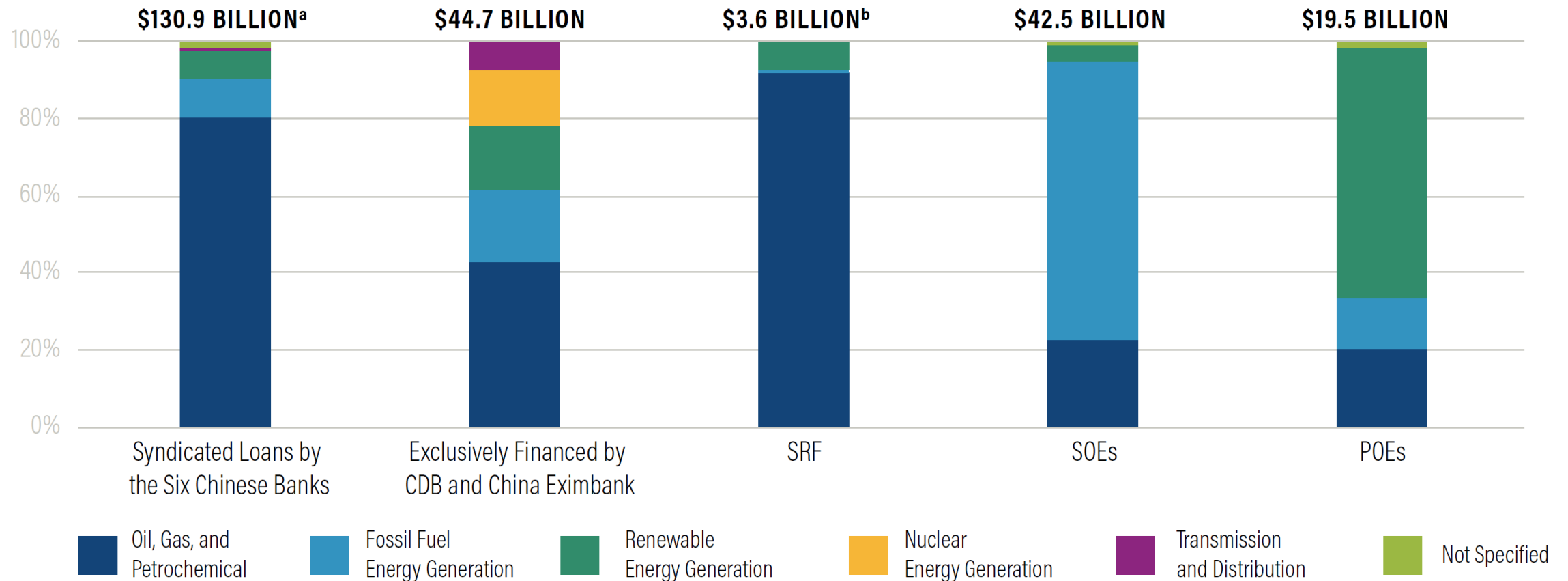
# CHINA PUSHES FOR AN ECOLOGICAL CIVILIZATION

“Green Belt and Road ...incorporates eco-environment protection into all aspects and whole process of the Belt and Road”

—*Guidelines on Promoting Green Belt and Road*

# ENERGY INVESTMENTS NOT ALIGNED WITH CLIMATE GOALS

Figure ES-1 | China's Energy-Sector Financial Flows to BRI Countries by Subsector, 2014-2017

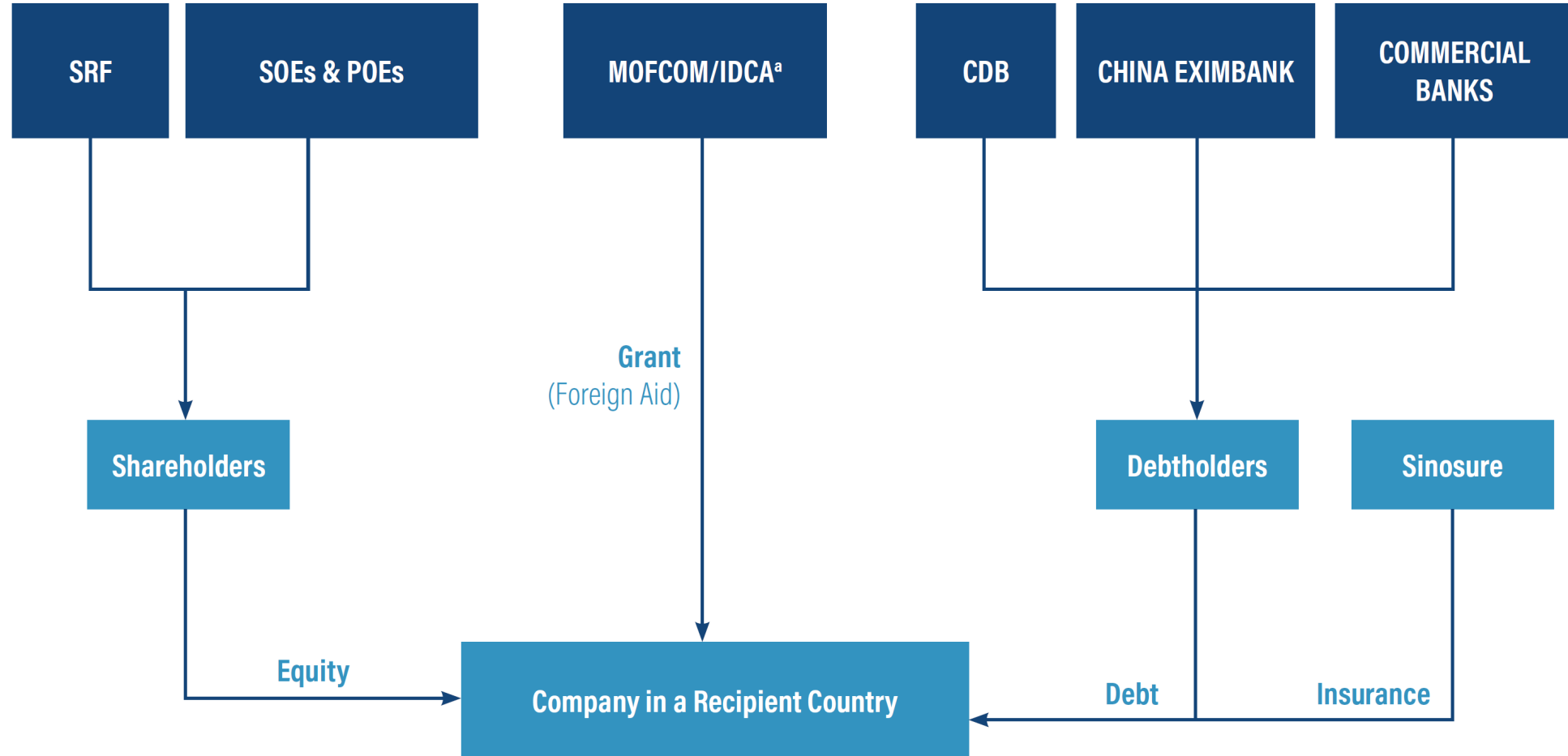


Notes: a: Syndicated loans by the six Chinese banks are total loan amounts of projects in which the six Chinese banks participated. The actual loan contributions by individual banks were not available for many of the transactions. The six Chinese banks are China Development Bank, Export-Import Bank of China, Agricultural Bank of China, Bank of China, China Construction Bank, and Industrial and Commercial Bank of China. b: SRF includes four project investments that disclose investment amounts.

Source: Zhou et al. 2018

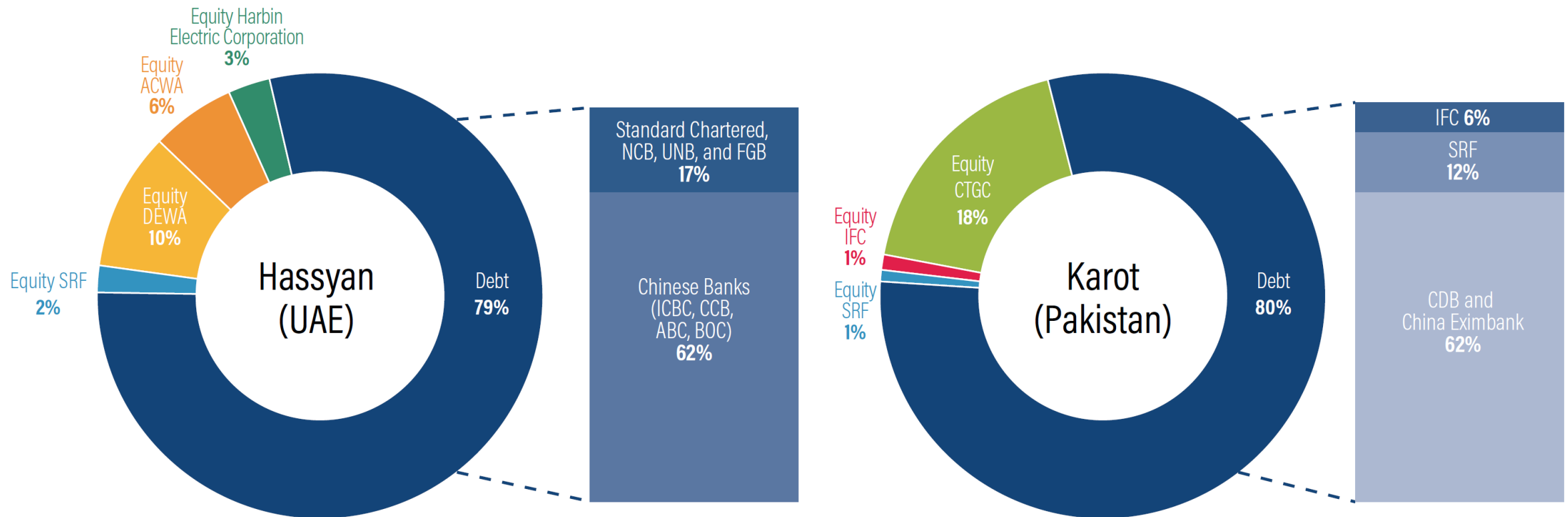
# VARIOUS TYPES OF FINANCING CAN BE BLENDED

Figure 5 | A Simplified Illustration of Potential Involvement across Types of Chinese Overseas Financial Flows



# VARIOUS TYPES OF FINANCING CAN BE BLENDED

Figure 13 | Financing Structures of Hassyan Coal-fired Power Plant and Karot Hydropower Plant

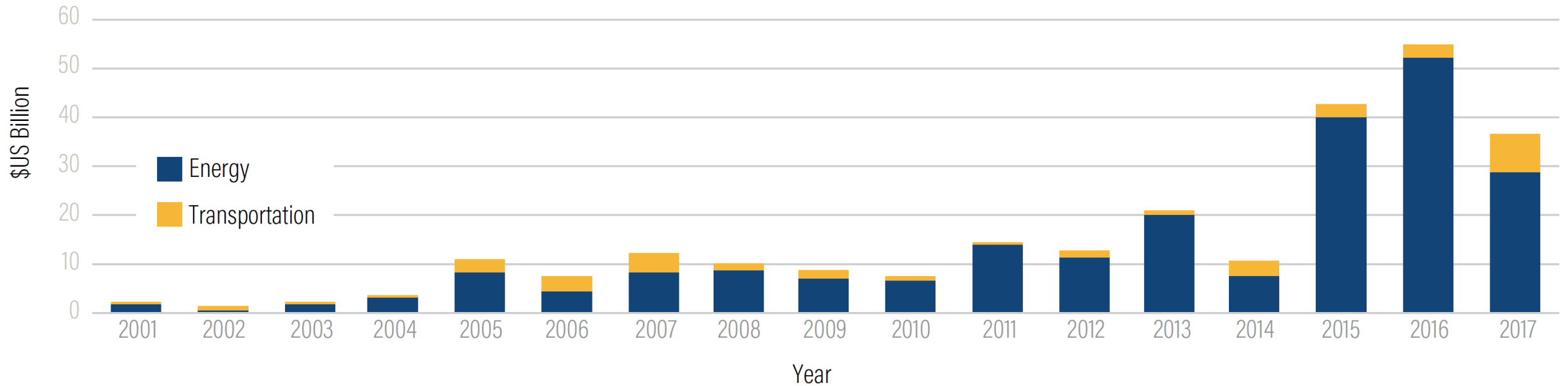


Note: ACWA = Saudi Arabia utility developer ACWA Power; DEWA = Dubai Electricity and Water Authority; CTGC = China Three Gorges Corporation; NCB = Saudi Arabia National Commercial Bank, UNB = UAE Union National Bank, FGB= First Gulf Bank.

Source: Zhou et al. 2018

# POLICY SIGNAL MATTERS

Figure 6 | New Energy- and Transportation-Sector Syndicated Loans with Participation from CDB, China Eximbank, ABC, BOC, CCB, or ICBC per year in BRI Countries, in US\$ Billion, 2001-2017



# POLICY SIGNAL MATTERS

Figure 6 | New Energy- and Transportation-Sector Syndicated Loans w/ BOC, CCB, or ICBC per year in BRI Countries, in US\$ Billion, 2010-2017



- 2001 ● 10th Five-Year Plan: "Go Global" strategy was proposed
- 2006 ● 11th Five-Year Plan: "Go Global" strategy emphasized
- 2011 ● 12th Five-Year Plan: "Go Global" strategy emphasized again
- 2013 ● President Xi Jinping proposed the BRI
- 2015 ● The State Council authorized the Vision and Proposed Actions Outlined on Jointly Building Silk Road Economic Belt and 21st-Century Maritime Silk Road
- 2016 ● 13th Five-Year Plan: BRI strategy emphasized; "Go Global" strategy no longer emphasized
- 2017 ● The State Council approved the *Guiding Opinions on Further Directing and Regulating the Direction of Overseas Investments*

# WILL BELT AND ROAD FORUM PRODUCE SUSTAINABILITY GUIDELINES?

**APRIL 25-27 2019:** Beijing



“一带一路”国际合作高峰论坛  
BELT AND ROAD FORUM FOR INTERNATIONAL COOPERATION

2017年5月14-15日 中国·北京

14-15 MAY 2017 BEIJING, CHINA



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