

Chapter 2

Connectivity Plans for Asia and Europe: Public Goods and Collective Growth

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Connectivity Plans for Asia and Europe

PUBLIC GOODS AND COLLECTIVE GROWTH

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Regional connectivity is on the rise worldwide. Asia, Africa, Europe – and the other continents – are becoming increasingly interlinked through pan-regional initiatives. Asia is the trailblazer in this regard, and most connectivity plans have Asia at its core. Asia is also the centre of pan-regional connectivity initiatives. The Masterplan on ASEAN Connectivity (MPAC), Belt and Road Initiative (BRI), Asia–Africa Growth Corridor, and Asia–Europe Meeting (ASEM) – all connectivity plans – aim to deepen Asia’s economic dynamism and extend it to trans-regional partners. Mega-regional integration initiatives such as the Comprehensive and Progressive Agreement for Trans-Pacific Partnership and the Regional Comprehensive Economic Partnership are also integral to this region.

The need for strengthened connectivity between Asia and Europe has been recognised by ASEM since the 10th ASEM Summit in 2014 in Italy. ASEM is a collective effort towards addressing the demands of greater connectivity amongst the geographies, economies, and peoples of Asia and Europe. At the 10th ASEM Summit in 2014 in Italy, ‘Leaders underscored the significance of connectivity between the two regions to economic prosperity and sustainable development’ (ASEM, 2014: para. 7). The 11th ASEM Summit in 2016 in Ulaanbaatar agreed to make ASEM responsive to emerging demands and the need for connectivity, and to this end established the ASEM Pathfinders Group on Connectivity (APGC).

ASEM Connectivity Plan: Its Origin, Progress, and Current State

The Asia–Europe Cooperation Framework (AECF) 2000 set out the vision for Asia–Europe connectivity in the ASEM context. It identified three priority areas for ASEM cooperation: political, economic, and social-cultural. It specified detailed mechanisms for coordinating, focusing, and managing ASEM activities. Most of ASEM’s current ministerial and senior officials’ meetings, which coordinate ASEM connectivity outcomes, were laid out in the AECF 2000.

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Adopted at the third ASEM Summit in the Republic of Korea (henceforth, Korea) in 2000, the AECF recognised that ASEM was initiated with the aim of strengthening links between Asia and Europe. The ASEM Partners agreed to work together for promoting conditions conducive to sustainable economic and social development. ASEM leaders envisaged Asia and Europe as an area of peace and shared development, with common interests and aspirations – upholding the purposes and principles of the United Nations Charter; respect for democracy, the rule of law, equality, justice, and human rights; concern for the environment and other global issues; eradication of poverty; protection of cultural heritage; and the promotion of intellectual endeavours, economic and social development, knowledge and educational resources, science and technology, commerce, investment, and enterprise. To this end, ASEM laid out a blueprint for Asia and Europe for building a comprehensive and future-oriented partnership. Dialogue and joint endeavours in relation to political, economic, social, cultural, and educational issues were outlined. Importantly, ASEM Partners recognised the need to work together in addressing the new challenges posed by, amongst other things, globalisation, information technology, e-commerce, and the New Economy, now more commonly known as the digital economy.

In the political field, ASEM efforts were focused on issues of common interest, but guided by a process of consensus building. Conscious of being an informal platform, ASEM's objective of political connectivity was to be realised through mutual awareness and understanding between partners. All issues were on the table, but wisdom and judiciousness were exercised in selecting the topics for discussion and cooperation. The political dialogue conducted by ASEM Partners was to be characterised by principles of mutual respect, equality, the promotion of fundamental rights and, in accordance with the rules of international law and obligations, non-intervention, whether direct or indirect, in each other's internal affairs.

Key priorities were (i) high-level political dialogue at the senior officials' meeting (SOM) level on issues of common interest arising in the context of relevant international institutions; and (ii) enhancing informal political dialogue on regional and international issues of common interest at informal ASEM seminars and workshops proposed by individual partners and endorsed by the SOM in the fields of international relations, politics, and economics. Global issues of common concern for ASEM were:

- strengthening efforts in the global and regional context towards arms control, disarmament, and non-proliferation of weapons of mass destruction;
- promoting the welfare of women and children;
- enhancing the ASEM dialogue and cooperation on other global issues such as human resources development, community health care improvement, and food security and supply;
- tackling global environmental issues, striving for sustainable development, and supporting the work of the Asia–Europe Environmental Technology Centre;

- managing migratory flows in a globalised world;
- combating transnational crime, including money laundering, the smuggling and exploitation of migrants, human trafficking (particularly women and children), international terrorism and piracy, and fighting the illegal drug trade; and
- combating racism and xenophobia.

In the economic and financial fields, ASEM efforts focused on strengthening dialogue and cooperation between the two regions, with a view to facilitating sustainable economic growth, contributing together to the global economic dialogue, and addressing the impact of globalisation.

In this context, key priorities included dialogue at the Economic Ministers' Meeting and Senior Officials' Meeting on Trade and Investment (SOMTI), with particular regard to strengthening the open and rules-based multilateral trading system embodied in the World Trade Organization. Strengthening two-way trade and investment flows between Asia and Europe was the key action plan, notably through the implementation and enhancement of the trade facilitation and investment promotion action plans. The role of the Asia–Europe Business Forum, and its importance in facilitating two-way dialogue between governments and the business/private sector was also underlined by ASEM, especially for addressing the problems faced by small and medium-sized enterprises. Enhancing dialogue and cooperation in priority industrial sectors, focusing on high technology sectors of common interest – e.g. agro-technology, food processing, biotechnology, information technology and telecommunications (including e-commerce), transport, energy, and environmental engineering – were outlined for ASEM.

The economic connectivity also sought close dialogue at the Finance Ministers' Meeting and Finance Deputies' Meeting, with particular regard to enhancing dialogue on global financial issues, including the international financial architecture; enhancing cooperation, inter alia, on technical assistance; enhancing macro-economic policy consultation; strengthening customs cooperation; cooperation to combat money laundering; and broad-based dialogue on key issues relating to the sustained development of the two regions and the global economy, including important socio-economic issues.

In the social, cultural, and educational fields, ASEM agreed to focus on promoting enhanced contact and strengthened mutual awareness between the people of the two regions, with a view to helping people in Europe and Asia to be more aware of the common issues affecting their future, and to better understand each other through dialogue. In this context, ASEM Partners extended strong support for the Asia–Europe Foundation, which is an important vehicle to promote and catalyse cultural, intellectual, and people-to-people exchanges. Key priorities included enhancing contacts and exchanges in the fields of education, inter-university cooperation, and increasing student exchanges between the two regions;

dialogue and cooperation in the protection and promotion of the cultural heritage; promoting networking and sharing of experience in the social sciences, arts, humanities, and sports; encouraging a broad-based dialogue and networking amongst all sectors of society, including parliamentary representatives; and improving dissemination of information about ASEM in the public and about the importance of closer Asia–Europe relations.

These priority areas of cooperation eventually evolved under the three pillars of ASEM connectivity (political, economic and financial, and social-cultural) to form the basis of 2-year work programmes drawn up by foreign ministers at each summit, and reviewed and updated at the Foreign Ministers' Meetings between summits. The heads of state and government were updated on the progress of the connectivity activities at the ASEM Summits.

24 years of Asia–Europe Connectivity

The need for strengthened connectivity between Asia and Europe has been recognised by ASEM since the 10th ASEM Summit in 2014 in Italy. The 11th ASEM Summit in 2016 in Ulaanbaatar agreed to make ASEM responsive to emerging demands for connectivity within a framework of economic prosperity, institutional linkages, and social-cultural exchange and cooperation; and to this end established the APGC.

The APGC was tasked with providing concrete details on ASEM connectivity, which included a commonly agreed definition of connectivity, a list of activities that meet this definition, undertaking specific connectivity activities, providing key elements for an ASEM connectivity plan of action, and providing a realistic assessment of ASEM's value proposition regarding connectivity. The APGC was given a 2-year mandate to provide a platform for coordinating engagement and activity on connectivity, and to explore ASEM's added value in this area.

The APGC agreed to a definition of connectivity at the 13th ASEM Foreign Ministers' Meeting in Myanmar in November 2017. Thereafter, as stipulated in the APGC terms of reference, ASEM Partners explored potential areas of focus and developed a joint framework for possible 'Tangible Areas of Cooperation in the Field of Connectivity' (TACC) that could serve as a guiding tool for the competent ASEM bodies to take the Asia–Europe connectivity forward and conduct activities aimed at pragmatic results within their areas of expertise.

The APGC is co-chaired by the European External Action Service (EEAS) and the European Union (EU) presidency for the European group, and China and Japan for the Asian group.

ASEM Connectivity Review of 2018

The EEAS commissioned a review of connectivity and cooperation activities in ASEM in 2018 to support the tasks of the APGC and to set out a roadmap for ASEM's activities in its third decade. The Economic Research Institute for ASEAN and East Asia (ERIA) and the Clingendael Institute conducted the review for the EEAS. The review brought out the gaps in the current state of plans and suggested several opportunities that could make Asia–Europe connectivity future-ready and responsive. In view of the unique institutional nature of ASEM, and diversity in the areas of cooperation, developing the direction of and framework for policy processes of ASEM's Asia–Europe connectivity activities was also an important outcome of the review. It was noted that the strength of ASEM's connectivity plans lies in the considerable number of ASEM activities that touch upon one or more of the three connectivity pillars. However, the relevance and contribution of these activities to advancing physical, institutional, or people-to-people connectivity in pcountries were not fully evident. Uneven distribution of events over time and topics, inadequate follow-up, and indeterminate implementation of outcomes were prevalent in activities under the three pillars of ASEM. The high number of activities under the three pillars was being interpreted as evidence of their strong contribution to connectivity between Asia and Europe.

The review found that the formal structures of ASEM – such as the ministers' meetings and summits – have been results-oriented. These structures constitute ASEM's strength and provide clear guidance and directions to ASEM's activities, especially for Asia–Europe connectivity. The hard aspects of ASEM connectivity – transport, the economy, and finance – benefited particularly from ministerial meetings and SOMs. The review study recommended ministerial-level meetings and SOM processes for most of ASEM's activities to help connectivity plans for Asia and Europe to become focused, sustainable, and upscalable.

ASEM's capacity to draw concrete action points from its connectivity-related activities has been very limited over the years. Given that ASEM has a geographic stretch from the Atlantic to the Pacific, governments across Asia and Europe recognised the growing importance of connectivity. The APGC was supported by the political momentum attained through ministerial meetings and SOMs for transport, the economy, and finance to provide a roadmap for ASEM connectivity in the current decade. Accordingly, connectivity themes were expanded to include areas such as trade and investment, energy, the digital economy, financial management, and cooperation through more formal processes involving governments and other stakeholders. The Sustainable Development Goals gave a new impetus to interlink and connect activities across the three ASEM pillars. Cooperation from multilateral development banks (MDBs) and international financial institutions (IFIs) should be synthesised for practical use in the Asia–Europe connectivity context, as financing of connectivity plans and growing debts may undermine longer-term connectivity planning.

At the 12th ASEM Summit held in October 2018, the ASEM Focus Areas of Connectivity and Cooperation were adopted, based on voluntary participation. The six areas of focus are (i) connectivity policies; (ii) sustainable connectivity (the promotion of quality infrastructure; sustainability of financing; sustainable supply chains; free, open, and safe maritime transportation; and clean energy technologies); (iii) trade and investment connectivity (free, open, and vibrant trade and investment; customs clearance facilitation; and the promotion of transport connectivity); (iv) future connectivity and the digital economy (the digital economy and digital infrastructure, and cross-border e-commerce); (v) people-to-people connectivity (internationalisation and mobility in education, facilitating the international travel of tourists and sustainable tourism, mobility of cultural professionals and artists, empowerment of women, and a common response to global ageing); and (vi) security challenges linked to connectivity (strengthening security against extremism, infectious disease control, and food security).

The APGC has defined and detailed focus areas of connectivity for the ASEM. The AECF 2000 laid down the wider principles of ASEM cooperation and connectivity. The challenge for ASEM now is to make ASEM connectivity relevant and useful for governments and people and to ensure that the ASEM activities contribute to policy processes in partner countries.

Is ASEM Connectivity Losing Momentum?

ASEM connectivity processes underwent extensive evaluation and restructuring from 2016 to 2018. With the finalisation of the TACC and the recommendation to wind up the APGC upon fulfilment of its mandate, it was expected that ASEM connectivity and cooperation would find assured direction from Partner countries in terms of both the quality and quantity of activities. Tangible deliverables and follow-up of the outcomes were also expected.

However, since the 12th ASEM Summit, there is very little evidence of activities organised around the TACC focus areas. The important events recorded on the ASEM InfoBoard pertain to issues of innovation and development, digitalisation and education, single window cooperation on customs, sustainable digital connectivity, global ageing, etc. All these events are conducted in seminar mode, with little change in the mode of delivery that was highlighted in the review of ASEM activities in 2018. Most events still do not have an outcome document. Programme, agenda, and registration papers are the commonly displayed information. The Asia–Europe Innovation & Development Forum, held by China in 2019, had a similar result. Even where outcome papers exist, they are not shared with the ASEM stakeholders via the InfoBoard. Effectively, the ASEM connectivity activity processes and outcomes still carry the old problems.

Some of the important decisions of ASEM which were expected to rejuvenate the core of Asia–Europe connectivity are in suspended animation. With trade and investment at the core of Asia–Europe connectivity, the SOMTI was revived at the 11th ASEM Summit in Mongolia in 2016 after a gap of 12 years and held in Korea in 2017. However, to date, ASEM has not been able to convene another SOMTI. Follow-up on the decisions and roadmap set for Asia–Europe economic connectivity, which included important tasks for digital connectivity, is therefore missing. The ASEM Economic Ministers' Meeting has met a similar fate. Clearly, ASEM connectivity is still not equipped to deal with hard aspects of inter-regional connectivity, and the approach to global issues remains in the realm of voluntary activities such as discussions and seminars, with little input into formalising and strengthening ASEM connectivity plans.

The spirit of the AECF 2000 and the ASEM connectivity objectives are also examined in the different connectivity plans in Asia and Europe, in the following section. The approach towards studying the connectivity plans is to create collective or public goods for Asia and Europe, conforming to the development priorities of the two regions.

EU–Asia Connectivity Strategy

Until 2018, ASEM connectivity was the more widely used concept of connectivity between Asia and Europe. The EU is the co-chair of ASEM on the European side and has deep trade and economic linkages with Asia. As a significant partner of Asia, the European Commission has put in place building blocks towards an EU strategy connecting Europe and Asia, with concrete policy proposals and initiatives, which were introduced in September 2018 alongside the 12th ASEM Summit in Brussels (European Commission, 2018a).

The introduction of an EU strategy for connecting Europe and Asia is a recognition of the global significance of ties with Asia, which accounts for 35% of the EU's exports (€618 billion) and 45% of the EU's imports (€774 billion). For both Europe and Asia, growing global interdependence is an opportunity for increased cooperation, peaceful political cooperation, fair and stronger economic relations, comprehensive societal dialogue, and collaboration on international and regional security. For the EU, connectivity with Asia is seen as a partnership of global significance in which Europe and Asia, together, can be the engines of a more cooperative approach to world politics, global stability, and regional economic prosperity.

The EU–Asia connectivity strategy is built on the belief that the EU and Asia should ensure efficient and sustainable connectivity because it contributes to economic growth and jobs; global competitiveness and trade; and the movement of people, goods, and services across and between Europe and Asia. It has outlined concrete policy proposals and initiatives to

improve connections between Europe and Asia, including through interoperable transport, energy, and digital networks. The EU promotes an approach to connectivity with Asia which is sustainable, comprehensive, and rules-based:

- Sustainable connectivity envisages that connectivity has to be economically, fiscally, environmentally, and socially sustainable in the long term.
- Comprehensive connectivity is about networks; and the flow of people, goods, services, and capital that pass through them. It emphasises the crucial human dimension and people's interests and rights, which should be at the core of connectivity.
- International rules-based connectivity is required for people, goods, services, and capital to move efficiently, fairly, and smoothly. Internationally agreed practices, rules, conventions, and technical standards – supported by international organisations and institutions – enable the interoperability of networks and trade across borders.

In addition, priority transport corridors, digital links and energy cooperation at the service of people and the respective economies, establishing partnerships for connectivity based on commonly agreed rules and standards, and contributing to address the sizeable investment gaps through improved mobilisation of financial resources and strengthened international partnerships, are important features.

The EU will engage with its Asian partners along three strands:

- (i) by contributing to efficient connections and networks between Europe and Asia through priority transport corridors, digital links, and energy cooperation at the service of people and their respective economies;
- (ii) by establishing partnerships for connectivity based on commonly agreed rules and standards, enabling better governance of flows of goods, people, capital, and services; and
- (iii) by contributing to addressing the sizeable investment gaps through improved mobilisation of resources, reinforced leveraging of the EU's financial resources, and strengthened international partnerships.

For building efficient connections between Europe and Asia, the EU–Asia connectivity strategy envisages physical connectivity (air, land, and sea transport). The EU would work towards connecting the well-developed Trans-European Transport Network (TEN-T) framework with networks in Asia. The EU has extended the TEN-T to the Western Balkans, and agreed on the extension of the TEN-T with six Eastern Partnership countries (Armenia, Azerbaijan, Belarus, Georgia, Moldova, and Ukraine) (European Commission 2018b). Both the North–South rail connections and the East–West rail connections could play an important role in the future. The EU–China rail connection, in particular, has been experiencing strong growth. The EU is supporting the Unified Railway Law initiative of the

United Nations Economic Commission for Europe, which is seeking to unify the legal regime for the carriage of goods by rail across the Eurasian continent. The EU will work with relevant rail transport organisations to extend the application of the EU's technical specifications and safety management frameworks.

While the EU–Asia strategy covers air and sea connectivity in some measure, road transport receives more attention as it is deemed to make more sense over medium distances (such as to Central Asia) and as a secondary transport network in combination with other modes of transport. Promoting road safety by sharing best practices, furthering the exchange of customs information, and developing cooperation on transit (both bilaterally and through the World Customs Organisation) are important policy measures for road transport.

Digital and energy connectivity are also envisaged as important for this plan. High-capacity network links are critical to support the digital economy. Backbone network links with Asian and other third countries will contribute to a fully meshed network, providing the required bandwidth and other quality criteria for this critical infrastructure. In its relations with Asian countries, the EU strategy promotes a peaceful, secure, and open information and communication technology environment, while addressing cybersecurity threats and protecting human rights and freedoms online, including the protection of personal data. The EU–Asia connectivity has provisioned for a coherent regulatory approach in digital connectivity, as it is critical to support private and public investment in the digital infrastructure. It also underlines policies and incentives to bridge the digital divide, particularly in remote regions or landlocked countries. The EU's Digital4Development strategy in Asia will be pursued to promote digital technologies and services to foster socio-economic development.

The EU proposes to promote regional energy connectivity platforms that focus on market principles, encourage modernisation of the energy system and the adoption of clean (decentralised) solutions, promote energy efficiency, and support energy connectivity both between and with partners in Asia.

Some other important features of the EU's strategy for connectivity with Asia include actions that build on existing bilateral, regional, and international cooperation programmes and activities in Asia.

Bilateral cooperation. The EU is a major development and investment cooperation partner in Asia. The EU and its Asian partners can work better together to improve the regulatory environment, public financial management, and the mobilisation of domestic resources. Technical assistance to develop and implement sustainable connectivity projects, policies, and regulatory regimes is important in this partnership. Bilateral cooperation with individual countries would be adapted to their specific situation. Expansion of the existing transport

dialogue with China, Japan, and Singapore is planned. The EU also plans to expand the dialogue on sustainable connectivity with other partners including Afghanistan, India, Indonesia, Iran, Pakistan, Russia, Korea, Turkey, and countries of Central Asia, as well as Australia and the United States, as it will provide synergy to the EU–Asia connectivity strategy.

Regional cooperation. Asia has several international organisations and mechanisms with mandates touching upon connectivity. The EU strategy supports the MPAC 2025 and the convergence of standards within it, including via the ongoing transport dialogue. In Central Asia, promoting regional cooperation on sustainable connectivity would be a key strategy. The Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation, Central Asian Regional Economic Cooperation, South Asian Association for Regional Cooperation, South Asia Subregional Economic Cooperation, and the Shanghai Cooperation Organisation are some of the other regional initiatives identified by the EU for such cooperation in Asia.

International cooperation. The European Commission has extended cooperation to work with international organisations and the relevant industries to review the need for connectivity-related standards in the fields of climate change, environmental degradation, market access, free and fair trade, and the interoperability of networks. Securing the commitment of key third countries for those standards and their wider adoption is an important target.

Financing the EU–Asia Connectivity

The EU–Asia connectivity strategy does not aim at establishing an investment plan yet, although the EU's existing and future financial instruments could likely support private investment in connectivity-related projects. The EU already supports connectivity through the Neighbourhood Investment Facility, the Investment Facility for Central Asia, and the Asia Investment Facility, mostly by providing financing and technical assistance for infrastructure and connectivity. The Asia Investment and Central Asia Investment facilities, alone, leveraged more than €4.2 billion of investments from 2010 to mid-2018 through blending of grants and loans. The Investment Plan for Europe also presents concrete opportunities for co-investments in Europe.

For the next multi-annual financial framework (2021–2027), the European Commission proposal includes an investment framework for external action, building on the current European Fund for Sustainable Development. Within the EU, closer concertation of activities with EU member countries' public and private finance institutions, including sovereign funds, has been suggested. The EU has highlighted the need for international cooperation to mobilise a combination of funding sources that includes increased private investment and the optimal use of existing instruments such as the European Fund for Sustainable Development.

The action plan for Financing Sustainable Growth promotes sustainable finance and sustainable management of the financial systems, and is an important part of the connectivity strategy. The action plan recommends EU and European lending institutions to improve dialogue with the public and private financial institutions of third countries; and encourages cooperation on sustainable finance and the exchange of best practices between European banks, including public banks, and other non-EU country banks. The EU will support processes in the Group of Seven (G7), Group of Twenty (G20), and the Organisation for Economic Co-operation and Development (OECD), to align the lending practices of public finance institutions with the principles of sustainable connectivity.

The EU–Asia connectivity strategy depends on international partnerships in finance, as IFIs and MDBs are a central component of the global architecture for financing connectivity. The European Investment Bank and the European Bank for Reconstruction and Development have been identified as investment partners. The International Monetary Fund and the World Bank are important partners for cooperation in debt sustainability and connectivity. Importantly, the EU has sought to deepen its cooperation with the Asian Development Bank (ADB) and the Asian Infrastructure Investment Bank, while ensuring that EU priorities are fully respected in these relationships. MDBs will be instrumental in implementing the G20 ‘Roadmap to Infrastructure as an Asset Class’ and the ‘G20 Principles for Quality Infrastructure Investment’.

The EU strategy on connecting Europe and Asia does not consist of any blueprints or projects at this time. It spells out the directions of the EU’s connectivity plans with Asia and reminds the Asian counterparts that all future activities will be undertaken under the principles of sustainable, comprehensive, and international rules-based connectivity. The strategy paper specifies the partners, both bilateral and regional, and the initial programmes under which connectivity with Asia will be fostered. The strategy is influenced by the need for greater stakeholding in Asia – strengthening the EU’s partnerships with third countries, regions, and international organisations in Asia, hitherto unaddressed in EU plans for international cooperation. The strategy allows the EU and its member countries to achieve better communication, branding, and marketing of their ways of accomplishing connectivity projects and programmes with Asian partners.

Asian Initiatives for Asia–Europe Connectivity

Asia is home to several connectivity plans and projects. After the launch of the MPAC, the Association of Southeast Asian Nations (ASEAN) was credited with identifying connectivity plans with economic growth and community building in the Southeast Asian region. Other important regional connectivity plans in Asia include the Greater Mekong Subregion Economic Corridors, the Asian Highway Network, the India–Myanmar–Thailand Trilateral Highway, the Indonesia–Malaysia–Thailand Growth Triangle, the Central Asia Regional Economic Cooperation Program, and the South Asia Subregional Economic Cooperation Program.

The EU has achieved a seamlessly connected and comprehensively integrated European Community. Several bilateral trade and economic cooperation, and institutional connectivity, plans exist between the EU and Asian countries. However, intercontinental connectivity plans that link Europe and Asia are few. Importantly, it is the Asian side which has concrete projects under implementation. The European strategy for EU–Asia connectivity is detailed in its approach, but specific projects are not yet being implemented.

1. The Belt and Road Initiative

President Xi Jinping launched the BRI as a signature foreign policy initiative during his official visit to Kazakhstan in 2013. The BRI is envisioned as a grand development plan to increase global connectivity, with China at its centre. According to ‘Vision for Maritime Cooperation under the Belt and Road Initiative’, released by the Government of China in 2015 (*Xinhua*, 2017):

The connectivity projects of the Initiative will help align and coordinate the development strategies of the countries along the Belt and Road, tap market potential in this region, promote investment and consumption, create demands and job opportunities, enhance people-to-people and cultural exchanges, and mutual learning among the peoples of the relevant countries, and enable them to understand, trust and respect each other and live in harmony, peace and prosperity.

Figure 1: Belt and Road Initiative Snapshot

2013	The year the BRI was first announced
2017	The year the BRI was officially enshrined in China’s constitution
138	The number of countries officially part of the BRI
451	The number of projects that are part of the BRI (as of December 2019)
1 trillion	The amount of US dollars that China has pledged in the BRI funding
80 billion	The amount of US dollars that China has directly invested in the BRI

BRI = Belt and Road Initiative, US = United States.

Source: Authors.

The aim of improving connectivity across Asia–Europe is at the core of the initiative. The majority of projects and activities under the BRI are focused on transportation infrastructure within and between Asia and Europe. Still, it should be noted that the BRI's geographic scope is near-global, as it also encompasses Africa, Oceania, and Latin America. Moreover, apart from transportation connectivity, energy and communication infrastructure are also key BRI sectors. The BRI has major implications for economic and financial integration, multilateral governance, and people-to-people ties across Asia–Europe and beyond. Many, though not all, countries in Asia and Europe have concluded bilateral memoranda of understanding with China for closer cooperation on BRI-related activities (Green Belt and Road Initiative Center, 2020).

While the BRI is a top-level plan, as President Xi's signature foreign policy, it is not a centralised strategy. Rather, it features a mixture of – sometimes conflicting – top-down and bottom-up interactions between a wide range of actors within China. This stems from its origin of subnational ideas and practices, which the BRI elevates to the national level (Summers, 2016). A central task force – the Leading Small Group on Advancing the Construction of the Belt and Road – was created in 2015 to improve BRI coordination amongst various Chinese actors involved in the BRI. However, despite these efforts, the BRI at times still suffers from coordination issues due to its scope and the multitude of actors involved.

BRI funding is fragmented (Summers, 2020) and budget estimates vary widely. Funding comes from several sources, of which state-owned banks, policy banks, sovereign wealth funds, and IFIs are the most important contributors. Chinese state-owned banks and investment funds hold the largest share of funding (Dossani, Bouey, and Zhu, 2020). China Development Bank, the Export–Import Bank of China, the Silk Road Fund, the Asian Infrastructure Investment Bank, and the New Development Bank are the key financiers (US–China Economic and Security Review Commission, 2018). Over time, China's financial role has shifted somewhat as foreign banks have become more involved. Furthermore, China's regulations for BRI project financing are becoming increasingly stricter.

Key BRI Elements

Transport infrastructure plays a central role in the BRI's connectivity approach. Activities under the BRI relating to transport infrastructure can be subdivided into financing and construction, rail transport, maritime transport, and air transport. In addition to transport infrastructure, the digital domain is a key connectivity feature of the BRI.

a. Transport Infrastructure Financing and Construction

Chinese actors usually play a dominant role in projects aimed at building transportation and energy infrastructure within the BRI framework. Of the top 10 global contractors in 2019, seven are Chinese firms (ENR, 2019):¹

In 2018, Chinese contractors captured 24.4% of international construction revenue (Kurimoto, 2019). Asia, Africa, and the Middle East are the main regions where Chinese contractors are involved (Morris, 2020). Europe and Latin America see less project activity. Focus areas for Chinese contractors in Asia–Europe outside China are Southeast Asia, South Asia (especially Pakistan), the Middle East, and Europe (the Western Balkans).

The Export–Import Bank of China and China Development Bank are the main financiers of BRI construction projects, funding about \$334 billion in infrastructure projects at different stages of development (Research and Markets, 2019). In addition to these two banks, Chinese and international commercial banks are often involved in infrastructure financing.

Progress. From the announcement of the BRI in September 2013 to 2019, more than \$500 billion of Chinese construction contracts were signed (e.g. ports, railways, motorways, airports, bridges, power plants, and dams) (AEI, 2020). Annual financing peaked in 2014 at around \$95 billion, then dropped somewhat to \$76 billion in 2018. Many projects take longer than expected to complete. This trend has been more evident since the coronavirus disease (COVID-19) pandemic.

b. Transport Infrastructure Management and Use: Rail, Maritime, and Air

BRI freight rail is operational between Asia and Europe – the main corridor connects multiple Chinese and European cities via Kazakhstan, Mongolia, Russia, and Belarus. Other corridors connect China to Europe via Central Asia and the Middle East.

BRI freight rail between Europe and China is heavily subsidised by central, provincial, and local Chinese governments, which helps the trains operate and establish new routes. Both Chinese and non-Chinese railway service companies are eligible for subsidies. Besides the central and provincial governments, China State Railway Group Co. Ltd. and international railway service companies manage the railway routes. In 2022, subsidies are to be abolished as freight traffic should be able to operate without subsidies (Leng, 2019).

¹ Companies are ranked according to the construction revenue generated outside each company's home country in 2018 in millions of United States dollars: (i) State Construction Engineering Corporation Ltd.; (ii) China Railway Group Ltd.; (iii) China Railway Construction Corporation Ltd.; (iv) China Communications Construction Group Ltd.; (v) Power Construction Corporation of China; (vi) China Metallurgical Group Corporation; and (vii) Shanghai Construction Group Co. Ltd.

Progress. In the first quarter of 2020, China–Europe freight trains made 1,941 trips, marking a 15% year-on-year increase since the China–Europe rail service was initiated in 2011. More cargo is transported from China to Europe than vice versa.

Port development and terminal management along the Maritime Silk Road is the most important aspect of maritime projects in the BRI. Major terminal operators in the BRI are based in China (including Hong Kong) (Duchâtel and Duplaix, 2018: 14), although the Singapore authority (the largest terminal operator worldwide), Dubai Ports World, AP Moller Terminals, CMA CGM, Evergreen, and Eurogate are also active. The Maritime Silk Road is under implementation across Asia, the Middle East and North Africa region, Europe, and East Africa.

Given the shortage of infrastructure investment to meet the needs of developing nations across the Indian Ocean region, most nations have welcomed the opportunity to bid for Chinese funding (Green, 2018). China’s major state-owned terminal operators have access to low-interest loans from Chinese state banks and BRI financing from China Development Bank (Johnson, 2018). Chinese port operators have internationalised rapidly since 2010 to become strong competitors to the dominant global terminal operators.

Since 2015, aviation has officially been part of the BRI, though it is not a dominant feature (CAPA Centre for Aviation, 2018). Chinese companies are active but do not play a dominant role in air services connectivity across Asia–Europe. Chinese airlines have only gradually expanded their coverage. In many BRI countries, China Southern Airlines is the sole Chinese operating airline.

From 2013 to 2019, Chinese firms invested \$21.57 billion in global aviation. In the same period, \$9.68 billion in Chinese construction contracts in global aviation were signed with partner countries (AEI, 2020). China has become a major origin and destination of air traffic. Air transport passengers from China increased from 352.79 million in 2013 to 611.43 million in 2018 (World Bank, 2020b). The COVID-19 pandemic interrupted the former trend, while China–Europe air cargo has increased due to the transport of medical equipment and pharmaceuticals (Knowler, 2020).

c. Digital Infrastructure

The digital component of the BRI, or Digital Silk Road (DSR), was first announced in 2015. The DSR aims at improving global digital connectivity, with China at its centre, through building digital infrastructure and expanding e-commerce offerings, amongst others.

Chinese actors play a dominant role here – as manufacturers of products sold through e-commerce, as e-commerce platforms, and as logistics and transport providers to BRI countries. The main players are Chinese private technology giants such as Alibaba, Tencent,

JD.com, Baidu, Huawei, and ZTE, which are part of the DSR, promoting global e-commerce and digital infrastructure. While many are private companies, they often receive policy support from the government for their international operations. Chinese banks provide funding for these activities (State Council, 2016; *The Economist*, 2020; Triolo et al., 2020).

d. The Way Forward for the BRI

While China continues to develop the BRI, recalibrating the initiative as it moves ahead (Rolland, 2019), two challenges stand out as highly relevant for Asia–Europe connectivity. First, cooperation between Chinese and other international actors engaged in financing and constructing infrastructure is still relatively limited. Many projects involve a dominant role for either Chinese or other international actors. Projects in which Chinese financiers and contractors are strongly represented are often closely linked to bilateral government-to-government relations. To achieve a significant degree of mutual strengthening between BRI and non-Chinese connectivity initiatives, which could bring advantages of synergy and efficiency, requires the convergence of standards for transparency, fair competition, and corporate social responsibility for infrastructure financing, construction, and management. This applies to transport, energy, and digital infrastructure alike.

Second, a notable increase in geopolitical tensions amongst great powers drives a process of politicisation of international economic relations. This makes it more complicated for Chinese and non-Chinese governments and companies to cooperate with each other on large-scale connectivity initiatives. A certain level of separation between politics and economics is necessary to enable government agencies, financial institutions, companies, and local stakeholders to focus on maximising international cooperation for infrastructure development and connectivity.

Improved Asia–Europe connectivity contributes to ASEM’s goals of inclusive and sustainable growth. China’s BRI is not the only connectivity initiative, but it is the most ambitious one in terms of its scope. ASEM can make a major contribution to Asia–Europe connectivity by facilitating engagement between the BRI and other initiatives. It could do this by developing common connectivity standards for Asia and Europe and by providing a depoliticised platform for multilateral cooperation on Asia–Europe connectivity.

2. EU–Japan Partnership on Sustainable Connectivity and Quality Infrastructure

Japan’s plan for quality infrastructure and sustainable development is the basis of its connectivity partnerships in the region. Quality infrastructure is central to all of Japan’s infrastructure and connectivity initiatives. In 2019, Japan and the EU affirmed their commitment to establishing a connectivity partnership based on sustainability as a shared value, quality infrastructure, and their belief in the benefits of a level playing field.

In the EU–Japan Partnership on Sustainable Connectivity and Quality Infrastructure, the EU and Japan intend to work together on all dimensions of connectivity, bilaterally and multilaterally, including digital, transport, energy, and people-to-people exchanges (Ministry of Foreign Affairs, Japan, 2019). The connectivity plans will fully take into account partners’ needs and demands, and pay utmost attention to their fiscal capacity and debt sustainability. The EU and Japan will coordinate their respective cooperation on connectivity and quality infrastructure with partner third countries, notably in the regions of the Western Balkans, Eastern Europe, Central Asia, and the Indo-Pacific, as well as Africa.

In view of their commitment to promoting rules-based connectivity globally, both sides intend to cooperate in international and regional bodies, including international fora such as the G7, G20, the OECD, the World Bank, the International Monetary Fund, the European Bank for Reconstruction and Development, and ADB. Together with the Japan–EU Economic Partnership Agreement, promoting regulatory cooperation for free, open, rules-based, and fair trade and investment is an important institutional component of this connectivity partnership. Both sides have underlined the positive contribution of sustainable connectivity to the implementation of the 2030 Agenda for Sustainable Development, and recall their readiness to support partner countries in creating an environment that stimulates investment.

Both EU and Japan have underlined digital connectivity as a powerful enabler of inclusive growth and sustainable development, including through digital and data infrastructure as well as policy and regulatory frameworks, in developing countries. Japan and the EU emphasise that the development of a digital economy depends on an open, free, stable, accessible, interoperable, reliable, and secure cyberspace; and on ‘data free flow with trust’ (as declared by the G20 leaders in Osaka). Japan and the EU intend to work together to further elaborate, promote, and operationalise the concept of ‘data free flow with trust’, including with a view to enhancing trust concerning data security and privacy, while respecting each other’s respective regulatory framework.

Japan and the EU plan to use the existing Japan–EU Transport Dialogue as a framework for engaging in and cooperation on all modes of transport and horizontal issues. Enhancing the sustainable transport connectivity, through deeper cooperation and synergies of regulatory frameworks, interconnection of transport corridors, and enhancement of safety and security of transport, will be central to this connectivity partnership. Cooperation plans and projects in the framework of the connectivity partnership will be identified through existing dialogues and cooperation frameworks, in particular in the Japan–EU Strategic Partnership Agreement and the Economic Partnership Agreement. The Joint Committee established under the Japan–EU Strategic Partnership Agreement will review the progress on a regular basis. Furthermore, the Japan–EU High Level Industrial, Trade and Economic Dialogue can function as a platform for strategic discussions under the connectivity partnership.

3. Greater Tumen Initiative

The Greater Tumen Initiative (GTI) (originally known as the Tumen River Area Development Programme) is an intergovernmental cooperation mechanism amongst four countries: China, Mongolia, Korea, and Russia, supported by the United Nations Development Programme (Dulambazar, 2015).

In 1995, the member governments signed agreements to establish the GTI mechanism, aimed at strengthening economic and technical cooperation, and attaining greater growth and sustainable development in Northeast Asia, especially the Greater Tumen Region (GTR). The GTI focuses on the priority areas of transport, trade and investment, tourism, agriculture, and energy, with environment as a cross-cutting sector.

The GTI has become an effective platform for regional economic cooperation between neighbours in Asia and Europe – expanding policy dialogue, improving business environments, and contributing to peace and stability (Dulambazar, 2016). In addition, the GTI works closely with important international partners to jointly promote the region, and hosts both the Northeast Asia EXIM Banks Association as a regional development financing mechanism, and the Local Cooperation Committee in support of cooperation initiatives amongst local governments in Northeast Asia.

The member governments of the GTI prioritise development options for economic cooperation in the GTR, aimed at developing proper transport infrastructure and a logistical network to support economic cooperation amongst the GTI countries. The GTI effectively converges the BRI initiated by China, the Eurasia Initiative proposed by Russia, and the Grassland Road by Mongolia, in building the China–Russia–Mongolia transport corridor in the GTR. In 2001, the Transportation Subcommittee of the Northeast Asia Economic Conference Organizing Committee identified nine Northeast Asia transport corridors that all countries of the region can use as major international corridors. Six of these nine corridors have been identified as Trans-GTR transport corridors. Some of the important projects in the Trans-GTR Transport Corridor are the Tumen Road Corridor, Tumen Rail Corridor, Suifenhe Transport Corridor, Siberian Land Bridge, Dalian Transport Corridor, Korean Peninsula West Corridor and East Corridor, and China Land Bridge Transport Corridor connecting Asia with Europe via Kazakhstan. In 2013, two additional transport channels between Ulaanbaatar and Bichigt were added in the Tumen transport area.

The GTI Strategic Action Plan, 2017–2020 is expected to promote the construction of basic transportation infrastructure and major transportation hubs to support economic cooperation and development and the movement of goods and people. Intergovernmental boards/committees in the six sectors (Transport Board, Tourism Board, Trade Facilitation Committee, Energy Board, Environmental Board, and Agricultural Committee) were created

to institutionalise the GTI operations in these sectors and to coordinate specific sectoral cooperation activities and projects. The GTI Common Fund, contributed by the member countries, is a United Nations Development Programme Trust Fund to finance the operation of the GTI Secretariat. The Association of GTI EXIM Banks, created in 2012, is instrumental in regional development financing mechanisms to support future projects (GTI programme website, 2020).

Connecting the Different Initiatives: Creating Collective Goods for Europe and Asia

The challenge is how to ensure greater coordination amongst the connectivity initiatives in the region. If well managed, this could result in inclusive and sustainable development, increased social well-being for citizens, and deepened trust amongst partners. A roadmap for developing synergy amongst the connectivity plans and measures must therefore be at the centre of the policy agenda.

‘Connectivity’ has always existed as an idea, but making practical use of it to determine development strategies and influence international relations is a recent phenomenon (Hawke and Prakash, 2016). In a global milieu, the connectivity plans are competing for space, influence, and results (usually for the promoting country). The transformational changes in global governance, international relations, the aspirations of young demography, technological connectivity, and the future of work are driving the current discourse on connectivity. For this reason, free and open Indo-Pacific, ASEAN–India connectivity, the MPAC, the BRI, and EU–Asia connectivity plans are seeking greater emphasis on governance, standards, transparency, and accountability. Financing of infrastructure in Asia and Europe have different estimates. There is also the need to include climate adaptation and mitigation costs in the connectivity plans.

Seeking convergence amongst competing connectivity plans is based on the notion that all connectivity plans have similar objectives. The contours of the MPAC, BRI, and other connectivity plans will show that this is not always the case. There are inherent differences in each of these plans, given their origins, partnerships, resources, and the political and economic priorities of the promoters. Primarily, financing of connectivity plans, transparency in project preparation, and accountability in project execution are important global concerns emerging from the implementation of connectivity plans. The example of the BRI is important, as it has drawn global attention towards issues of planning and project design, financing, and debt sustainability (Prakash, 2019). The practical aspects of trans-regional connectivity – such as technical specifications, safety management frameworks, the social and economic well-being of workers in the sector, competition policy, and customs cooperation – call for a unified or common regime for the carriage of goods and people across continents.

Since the need for collective and public goods must be realised amidst competitive differences, a consensus amongst governments, businesses, and people is emerging to establish governance mechanisms that would place different connectivity plans behind globally agreed development goals and standards. Several guidance principles have emerged from the G20, OECD, and ADB on quality infrastructure and the financing of connectivity projects. This will help to create common objectives and create synergies amongst the different connectivity plans. Setting global standards for connectivity projects and activities is difficult but not impossible. Global development programmes and the impetus for multilateralism can provide the way to create greater interlinkages between connectivity plans through governments, and regional and multilateral institutions. A multilateral cooperation process for investment facilitation could reduce multiplicity, and create synergy and common purpose amongst different infrastructure plans. A multilateral cooperation framework would promote and build transparency amongst competing initiatives, and investors would be able to make informed decisions (Prakash, 2020).

The plans must be compatible with the financial, governance, and development priorities of Asia and Europe, and the benefits of the plans must reach the people. Ultimately, connectivity plans must become collective public goods aimed at the development of people and regions. ASEM's cooperation agenda for the next decade should provide direction for turning Asia–Europe connectivity plans into collective or common goods for all people.

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