

# Building the New Silk Road in the 21<sup>st</sup> Century: the Belt and Road Initiative from a Sino-Turkish Perspective



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ŞERİF EMRE GÖKÇAY

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Asst. Prof.  
Department of Finance, İstanbul University

*Şerif Emre Gökçay graduated from the Faculty of Economics of İstanbul University with a double major in Economics and Finance in 2009. In 2012, he completed the Financial Law program of the Institute of Social Sciences at İstanbul University with a dissertation titled “Thin capitalization in corporate tax”. In 2017, he completed his Ph.D. program in Finance at İstanbul University’s Institute of Social Sciences with a thesis titled “Characteristics, scope and limits of the economic approach in Tax Law”. Gökçay worked as a research assistant in the Department of Financial Law within the Finance Department of the Faculty of Economics at İstanbul University between 2012 and 2018. Since 2018, he has been working as a teaching fellow at the same department. Since October 2018, he serves as Assistant Director at the Institute of Social Sciences of İstanbul University.*

## ABSTRACT

The aim of this study is to examine the respective positions of China and Turkey with reference to the general cooperation framework, principles, priorities, and mechanisms set out in the Belt and Road Initiative (BRI). The study relies on an analysis of BRI-related documents prepared by the Republic of Turkey and the People's Republic of China. Of the many documents which reflect each country's perspective on the BRI, the following two are of particular significance: the Action Plan issued by China's National Development and Reform Commission, Ministry of Foreign Affairs, and Ministry of Commerce, and a 2019 report entitled 'Locating Turkey in the Belt and Road Initiative', issued by the Foreign Economic Relations Board of Turkey's Ministry of Commerce. Methodologically, this study is based on qualitative content analysis. Analysis results suggest that China aims at utilizing the BRI to open itself up to the external world in order to achieve an integration into the global economic system. Turkey, on the other hand, is aware of the fact that playing an active role in the BRI could increase its diplomatic maneuvering capacity, both regionally and globally. If Turkey fails to play an active role at the early stages of the Initiative, however, it could possibly lose its chance to assume an influential position at later stages.

**Keywords:** Eurasia; China; Silk Road; Belt and Road Initiative; Turkey

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THE ANNOUNCEMENT OF THE BELT AND Road Initiative (BRI) by Chinese President Xi Jinping during a series of visits to Central and South-east Asia in 2013 created a new atmosphere of international cooperation. With China leading the way in this initiative, Turkey quickly emerged as one of its strategic partners. In order to gain a deep understanding of the new opportunities for cooperation in such an environment and to anticipate the difficulties that may arise in the evaluation of these opportunities, it is necessary to systematically grasp both countries' perspectives on the BRI. This study thus examines the unfolding of the BRI process and the resulting position of each country. In this context, the main purpose of this study is to examine the general cooperation framework, principles, priorities, and mechanisms of the BRI as well as China's and Turkey's respective positions in the Initiative.

The study relies on an analysis of BRI-related documents prepared by the Republic of Turkey and the People's Republic of China. Of the many documents which reflect each country's perspective on

the BRI, the following two are of particular significance: the Action Plan issued by China's National Development and Reform Commission, Ministry of Foreign Affairs, and Ministry of Commerce, and a 2019 report entitled 'Locating Turkey in the Belt and Road Initiative', issued by the Foreign Economic Relations Board of Turkey's Ministry of Commerce. Methodologically, this study is based on qualitative content analysis. This technique is a widely used tool for textual analysis. For the purpose of this analysis, the data retrieved from official documents were coded based on research aims in order to enable a systematic categorization (Neuman 2014).

The first section of this study provides a general outline of the BRI, followed by a presentation of its general framework and basic principles in the second section. The third section examines the main cooperation priorities and mechanisms of the BRI. "Five areas of cooperation" are defined within the BRI's framework: policy coordination, enhanced connectivity, unimpeded trade, financial integration, and deepening people-to-people bonds. The

fourth section will discuss China's role in the BRI. In the fifth and final part of the study, Turkey's potential policy strategies within the BRI will be evaluated with respect to the country's trading, foreign direct investment and logistics strategies.

### China's BRI in the 21<sup>st</sup> Century

In Eurasia, the cradle of civilizations, various trade routes have historically been formed based on economic and social necessities. Through these routes connecting Asia and Europe, exchange, peace and cooperation have guided the progress of human civilization (*Action plan on the Belt and Road Initiative, 2015*; Chatzky & McBride, 2019; Kuo, Kommenda, 2018). In the Action Plan on the BRI, these historical routes are described as reflecting the Silk Road Spirit, which "has been passed from generation to generation" and symbolizes "communication and cooperation between the East and the West" (*Action plan on the Belt and Road Initiative, 2015*).

In 2013, Chinese President Xi Jinping paid several visits to Central and Southeast Asia. During these visits, he raised the issue of "jointly building the Silk Road Economic Belt and the 21<sup>st</sup>-Century Maritime Silk Road" (*Action plan on the Belt and Road Initiative, 2015*; *China unveils action plan on Belt and Road Initiative, 2015*; *Chronology of China's Belt and Road Initiative 2015*; Chatzky & McBride, 2019; Keyvan, 2017; Durdular, 2016: 77). At the invitation of President Xi Jinping, the presidents of 29 countries, including President Erdoğan of Turkey, attended the BRI International Forum on Cooperation, which took place on May 13-15, 2017 (Keyvan 2017). Advocates of the BRI maintain that it will contribute to world peace and prosperity if countries can build an inclusive and balanced regional economic cooperation on the basis of mutual benefit (*China unveils action plan on Belt and Road Initiative, 2015*). Within such a framework that is orient-

ed towards encouraging regional cooperation and political harmony in the broadest sense among the countries involved, the BRI has the following aims (*Action plan on the Belt and Road Initiative, 2015*):

- Integrating the development strategies of the countries involved;
- Promoting highly efficient allocation of resources;
- Promoting deep integration of markets;
- Promoting orderly and free flow of economic factors;
- Tapping market potential;
- Promoting investment and consumption,
- Creating demands and job opportunities; enhancing people-to-people and cultural exchanges, and mutual learning among the peoples of the relevant countries, and enabling them to understand, trust and respect each other and live in harmony, peace and prosperity.

Geographically, the BRI unites Asia, Europe and Africa. According to the Action Plan, the BRI "focuses on bringing together China, Central Asia, Russia and Europe". In this respect, the plan is to develop overland economic corridors between "China-Mongolia-Russia, China-Central Asia-West Asia and China-Indochina Peninsula" as well as maritime economic corridors between China and "the Persian Gulf and the Mediterranean Sea through Central Asia and West Asia" and "from China's coast to Europe through the South China Sea and the Indian Ocean in one route, and from China's coast through the South China Sea to the South Pacific in the other" (*Action plan on the Belt and Road Initiative, 2015*; Chatzky & McBride, 2019; Durdular, 2016: 81 – 82; *China unveils action plan on Belt and Road Initiative, 2015*; *China pledges trans-regional customs co-op for Belt and Road, 2015*; Kuo, Kommenda, 2018; Keyvan, 2017). Therefore, the BRI seems to cover the area of the Ancient Silk Road,

but it is not limited to this geographical area. In fact, the Action Plan makes it clear that it is open to cooperation with all countries and even international and regional organizations (*Action plan on the Belt and Road Initiative, 2015; China's Belt and Road plan 'open' to all nations, 2015*).

### Basic Framework and Main Principles

According to the Action Plan on the BRI, the Initiative “advocates tolerance among civilizations, respects the paths and modes of development chosen by different countries, and supports dialogues among different civilizations” (*Action plan on the Belt and Road Initiative, 2015; Durdular, 2016: 81*).

The BRI abides by five basic principles. These are the principles of “mutual respect for each other’s sovereignty and territorial integrity, mutual non-aggression, mutual noninterference in each other’s internal affairs, equality and mutual benefit, and peaceful coexistence” (*Action plan on the Belt and Road Initiative, 2015; Durdular, 2016: 90 – 81*). On the basis of these principles, the BRI “promotes practical cooperation in all fields, and works to build a community of shared interests, destiny and responsibility featuring mutual political trust, economic integration and cultural inclusiveness” (*Action plan on the Belt and Road Initiative, 2015; China unveils action plan on Belt and Road Initiative, 2015*).

Following the principle of mutual benefit, the Initiative “accommodates the interests and concerns of all parties involved, and seeks a conjunction of interests and the ‘biggest common denominator’ for cooperation so as to give full play to the wisdom and creativity, strengths and potentials of all parties” (*Action plan on the Belt and Road Initiative, 2015; Durdular, 2016: 81*).

In line with the fundamental political aims of the BRI (*Action plan on the Belt and Road Initiative, 2015*) countries are expected to

- “work in concert and move toward the objectives of mutual benefit and common security”;
- “improve the region’s infrastructure”;
- “put in place a secure and efficient network of land, sea and air passages”;
- “further enhance trade and investment facilitation”;
- “establish a network of free trade areas that meet high standards”;
- “maintain closer economic ties, and deepen political trust”;
- “encourage different civilizations to learn from each other and flourish together; and promote mutual understanding, peace and friendship among people of all countries.”

### Cooperation Priorities and Mechanisms

The BRI is expected to promote international cooperation in five key areas, “policy coordination, facilities connectivity, unimpeded trade, financial integration and people-to-people bonds” (*Action plan on the Belt and Road Initiative, 2015; Durdular, 2016: 83; China unveils action plan on Belt and Road Initiative, 2015*).

### Policy Coordination

Within the context of policy coordination, the BRI strives to “promote intergovernmental cooperation, build a multilevel intergovernmental macro policy exchange and communication mechanism, expand shared interests, enhance mutual political trust, and reach new cooperation consensus.” In this vein, countries located within the Initiative’s area:

- “may fully coordinate their economic development strategies and policies”;
- “work out plans and measures for regional cooperation”;

- “negotiate to solve cooperation-related issues”;
- “and jointly provide policy support for the implementation of practical cooperation and large-scale projects.” (*Action plan on the Belt and Road Initiative, 2015*; Durdular, 2016: 83)

### Facilities Connectivity

Facilities connectivity is regarded as a priority area for the Initiative. In this field, the Action Plan expects countries to show mutual respect for each other’s concerns regarding sovereignty and security. It specifies that countries should:

- “should improve the connectivity of their infrastructure construction plans and technical standard systems”;
- “push forward the construction of international passageways and junctions” (for land, sea, and air routes), “ensure the security of oil and gas pipelines”, and “jointly advance the construction of cross-border optical cables and other communications trunk line networks”;
- “promote green and low-carbon infrastructure construction and operation management, taking into full account the impact of climate change on the construction.” (*Action plan on the Belt and Road Initiative, 2015*; Durdular, 2016: 81; DEİK, 2019: 15)

### Unimpeded Trade

With respect to unimpeded trade, the aim of the Initiative is “to improve investment and trade facilitation, and remove investment and trade barriers for the creation of a sound business environment within the region and in all related countries” (*Action plan on the Belt and Road Initiative, 2015*).

In the pursuit of these goals, the BRI seeks to open “free trade areas so as to unleash the potential for expanded cooperation”, “enhance customs cooperation such as information exchange [and] mutual recognition of regulations”, “consolidate and expand conventional trade” and “explore new growth areas of trade”, “develop modern service trade” and “promote trade through investment” (*Action plan on the Belt and Road Initiative, 2015*).

In line with these plans, the Action Plan emphasizes the need to “speed up investment facilitation, eliminate investment barriers, and push forward negotiations on bilateral investment protection agreements and double taxation avoidance agreements to protect the lawful rights and interests of investors” (*Action plan on the Belt and Road Initiative, 2015*).

Regarding investment, the Action Plan underlines the necessity to “expand mutual investment areas, deepen cooperation in agriculture, forestry, animal husbandry and fisheries, agricultural machinery manufacturing and farm produce processing, and promote cooperation in marine-product farming, deep-sea fishing, aquatic product processing, seawater desalination, marine biopharmacy, ocean engineering technology, environmental protection industries, marine tourism and other fields” (*Action plan on the Belt and Road Initiative, 2015*). It moreover mentions the need to “increase cooperation in the exploration and development of coal, oil, gas, metal minerals and other conventional energy sources; advance cooperation in hydropower, nuclear power, wind power, solar power and other clean, renewable energy sources” (*Action plan on the Belt and Road Initiative, 2015*; Durdular, 2016: 83 – 84; *China pledges trans-regional customs co-op for Belt and Road, 2015*; *China beefs up tax services to spur investment in Belt and Road, 2015*).

## Financial Integration

The objectives to be realized in the field of financial integration can be listed as follows:

- “make more efforts in building a currency stability system, investment and financing system and credit information system in Asia... [and] expand the scope and scale of bilateral currency swap and settlement”;
- “open and develop the bond market in Asia”;
- “make joint efforts to establish the Asian Infrastructure Investment Bank and BRICS New Development Bank”;
- “conduct negotiation among related parties on establishing Shanghai Cooperation Organization (SCO) financing institution”;
- “put into operation the Silk Road Fund”;
- “strengthen practical cooperation of China-ASEAN Interbank Association and SCO Interbank Association”;
- “carry out multilateral financial cooperation in the form of syndicated loans and bank credit.” (*Action plan on the Belt and Road Initiative, 2015*; Durdular, 2016: 84)

The Initiative further wants to strengthen cooperation in the area of finance by “establish[ing] an efficient regulation coordination mechanism in the region... build[ing] a regional financial risk early-warning system, and creat[ing] an exchange and cooperation mechanism of addressing cross-border risks and crisis” (*Action plan on the Belt and Road Initiative, 2015*; Durdular, 2016: 84).

## People-to-People Bonds

In terms of cross-cultural connections, the Action Plan introduces the following topics as the BRI’s major objectives (*Action plan on the Belt and Road Initiative, 2015*):

- promote cooperation and media cooperation in the field of cultural activities;
- promote exchanges of personnel, students and academics and jointly run education programs;
- “hold tourism promotion weeks and publicity months in each other’s countries; jointly create competitive international tourist routes and products with Silk Road features; and make it more convenient to apply for tourist visa in countries along the Belt and Road. We should push forward cooperation on the 21<sup>st</sup>-Century Maritime Silk Road cruise tourism program. We should carry out sports exchanges and support countries along the Belt and Road in their bid for hosting major international sports events”;
- “strengthen cooperation with neighboring countries on epidemic information sharing, the exchange of prevention and treatment technologies and the training of medical professionals, and improve our capability to jointly address public health emergencies.”
- “provide medical assistance and emergency medical aid to relevant countries, and carry out practical cooperation in maternal and child health, disability rehabilitation, and major infectious diseases including AIDS, tuberculosis and malaria.”;
- “establish joint labs (or research centers), international technology transfer centers and maritime cooperation centers, promote sci-tech personnel exchanges, cooperate in tackling key sci-tech problems, and work together to improve sci-tech innovation capability”;

- “integrate existing resources to expand and advance practical cooperation between countries along the Belt and Road on youth employment, entrepreneurship training, vocational skill development, social security management, public administration and management and in other areas of common interest”;
- “promote friendly exchanges between legislative bodies, major political parties and political organizations of countries along the Belt and Road”;
- “encourage major cities in these countries to become sister cities”
- “increase exchanges and cooperation between nongovernmental organizations of countries”;
- “organize public interest activities concerning education, healthcare, poverty reduction, biodiversity and ecological protection for the benefit of the general public.”

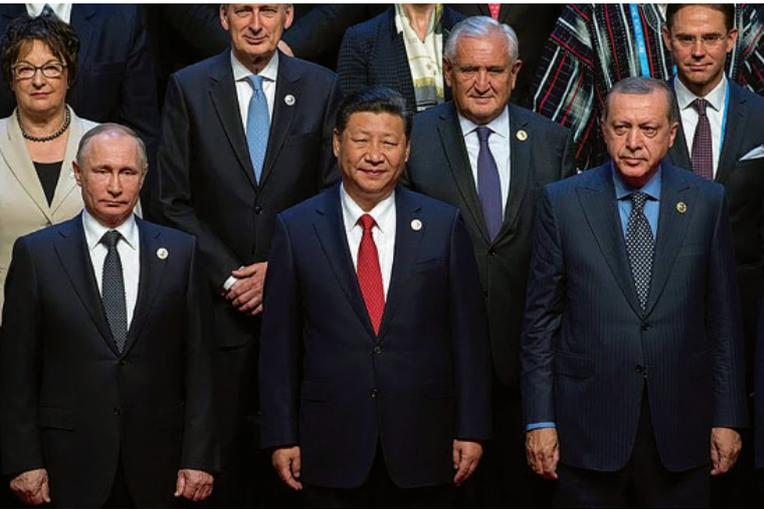
### China’s Role and Position in the BRI

In 1978, led by Deng Xiaoping, China embraced a policy of opening-up to the rest of the world, which connected the country’s economy to the global economy. Pioneering the BRI, China today aims to instigate a new opening and to integrate itself further into the global economic system (*China unveils action plan on Belt and Road Initiative, 2015; Chronology of China’s Belt and Road Initiative, 2015; DEİK, 2019:4*).

The Initiative aims to further amplify China’s economic expansion and to achieve a strengthening of mutual benefit cooperation relationships with the rest of the world, particularly with

Asia, Europe and Africa. In this context, China is committed to taking more responsibility and contributing to world peace and social development. China’s policy is to encourage companies in different countries to invest in China and Chinese businesses to invest in other countries along the Belt and Road. The Chinese government actively promotes the construction of the Belt and Road in order to strengthen the exchange and cooperation between the Eastern, Western and Central regions of China, and to achieve a comprehensive expansion of the Chinese economy (*Action plan on the Belt and Road Initiative, 2015; Chatzky & McBride, 2019; Durdular, 2016: 80*). Within this framework, the BRI is described as the construction of a network of interests under the leadership of China (*DEİK, 2019:8 – 14; Chatzky & McBride, 2019; Durdular, 2016: 79 – 80; Kuo, Kommenda, 2018; Keyvan, 2017*).

In the context of the Belt and Road, China aims to establish bilateral and multilateral cooperation mechanisms in the areas mentioned in the previous sections in order to strengthen regional cooperation. For this purpose, President Xi Jinping and Chinese State Council Party Secretary Li Keqiang conducted various meetings. As a result of these negotiations that were conducted within the scope of the BRI, China has signed cooperation agreements with various countries regarding regional, economic and commercial areas and development plans. Based on these plans, China has developed stronger interest in enhancing communication and consultation with countries along the Belt and Road. By the same token, the country promotes “a number of key cooperation projects in the fields of infrastructure connectivity, industrial investment, resource development, economic and trade cooperation, financial cooperation, cultural exchanges, ecological protection and maritime cooperation” (*Action plan on the Belt and Road Initiative, 2015*).



*Belt and Road International Forum in Beijing in 2017.*

### Turkey's Potential Policy Strategies in the BRI

Although it was developed under the leadership of China, it is possible to say that the BRI serves the common interests of Eurasian countries. On this basis, the countries involved in the Initiative need to cooperate and develop policies in line with their national interests.

In this framework, the Republic of Turkey has carried out and been continuing to carry out a variety of collaborations. Different agreements signed with the People's Republic of China such as the "Strategic Partnership", the "Agreement on the Harmonization of the Silk Road Economic Belt, the 21<sup>st</sup> Century Maritime Silk Road and the Central Corridor Initiative", and the "Turkey-China Railway Cooperation Agreement" can be referred to as examples of this cooperation. In addition, the "Agreement with the People's Republic of China on the Mutual Establishment of Cultural Centers" was signed in 2018, and a Turkey Tourism Year event was organized the same year in China (Keyvan, 2017; Durdular, 2016: 90). In a similar direction, the Baku-Tbilisi-Kars Railway and the Edirne-Kars high-speed train projects are being realized in such a way that they will be in-

tegrated with the Marmaray rail line. In this context, "the train, which had taken off in China and arrived in Turkey via Kars, on November 7, 2019, became the first freight train to move on to Europe using Marmaray" (Anadolu Agency, 2019).

The BRI can only exist on the basis of cooperation. For a consensus regarding policy cooperation based on common interests, it is necessary for the countries to formulate plans on the basis of their national interests. If it wants to benefit from the opportunities that the BRI intends to generate, Turkey is required to develop a comprehensive plan and strong policies. In this respect, the report "Locating Turkey in the Belt and Road Initiative" prepared by the Turkish Ministry of Commerce's Board of Foreign Economic Relations in 2019 reveals Turkey's potential contributions to the BRI.

The report mentions that "the world's center of gravity is changing and that it is important for Turkey to map its needs on a complex network of corridors and poles" (DEİK, 2019: 14). It is stated that taking an active role in the BRI "will provide Turkish diplomacy with a wider radius of action in the region and in the world" (DEİK, 2019: 22).

In his introduction to the report, Turkish Minister of Commerce Ruhsar Pekcan describes the BRI "as an important initiative that turns our countries that lay on opposite ends of the historical Silk Road into each other's neighbors" (DEİK, 2019: Introduction, paragraph: 3). Pekcan also indicates that the BRI would be "one of the most important mechanisms for Turkey in capitalizing on the potential and the opportunities of the global economic conjuncture" (DEİK, 2019: Introduction, paragraph: 3). In this regard, it is put forward that "Turkey should play an active part in the BRI in order to benefit from economic and political opportunities (DEİK, 2019: 3)". It is argued that "in case Turkey fails to play an active role at the early stages of the Initiative, it will be difficult for the country to assume an influential position within the Initiative at later stages" (DEİK, 2019: 5).

The report lays out the target for Turkey to use its geographical position to its advantage and to “become a logistics center in the Initiative” (DEİK, 2019: 41). According to the report, Turkey should develop projects that particularly position its ports along the Mediterranean and Aegean Sea within the Maritime Silk Road (DEİK, 2019: 16). Another target put forward in the report is for the country “to seize the opportunities provided by the Belt and Road market in order to attract foreign investors, especially Chinese investors, in tech-intensive areas, to increase commercial relations with other BRI member countries and to establish Turkey as a bridge between Europe and China” (DEİK, 2019). According to other objectives defined in the report, “Turkey has to increase its efficiency in existing markets, reach new markets within the scope of the BRI, diversify its export market and reduce its economic dependence on the EU” (DEİK, 2019).

By way of conclusion, the report also conveys some general policy recommendations. These policy recommendations are as follows (DEİK, 2019: 46):

- “Turkey’s attractiveness with respect to Chinese investment should be increased;
- Turkey should engage in joint production and development of technology with China;
- It should be a priority for Turkey to become a logistics center;
- In concert with China, Turkey should prioritize and enter other markets;
- Turkey should prioritize areas of trade that are likely to grow through the BRI.”

In the report, Turkey’s potential economic strategies within the BRI are grouped under three headings. These headings specify the strategies as “Turkey’s potential trading strategies, Turkey’s potential foreign direct investment strategies and Turkey’s potential logistics strategies” (DEİK, 2019: 23; 41; 48).

## Turkey’s Potential Trading Strategies

Turkey’s potential trading strategies within the BRI are divided into three sub-headings: “Increasing trade with China”, “Increasing trade with BRI countries”, and “Protecting Turkey’s position as a bridge between China and Europe” (DEİK, 2019: 24 - 27).

As regards to increasing the trade with China, the report includes the following observations (DEİK, 2019: 24):

- “According to the results of a five-stage analysis that filtered different products, China allows Turkey to impact its market in 225 out of 4914 products;
- Machine-electricity, food, transport, chemicals, textiles and metals are among the product categories in which Turkey is involved in the competition;
- Within the scope of the Turkish Trade Centers that will be opened in Asia, the introduction of Turkey’s producers and their products on the Chinese market through special programs and institutions may be part of the policies that help increase trade with China.”

With respect to increasing and facilitating trade with BRI countries, the report points out the following strategies (DEİK, 2019: 24):

- “In order to convert the harmony in the trading structure into an increase in trade, it is important to seek an even stronger integration with the BRI countries and to communicate within an economic framework;
- It will be beneficial to speed up digital customs processes and accelerated customs clearance processes as well as the reduction of trade barriers between BRI countries and to develop strategies to strengthen logistical ties with these countries.”

With respect to protecting Turkey's position as a bridge between China and Europe, the report includes the following indications (DEİK, 2019: 24):

- “Since the BRI is expected to strengthen and pluralize potential commercial corridors between China and Europe, this situation represents a threat to Turkey's geopolitical position in the region and in particular investments in Eastern Europe enhance the competitive power of potential routes;
- Turkey needs to assume an active role in the BRI and in this respect also needs to strengthen its relations in Eastern Europe”

### Turkey's Potential Direct Foreign Investment Strategies

Turkey's potential direct foreign investment strategies within the BRI are divided into two sub-headings: “Attracting direct investment from China to Turkey” and “Attracting global investments from BRI countries and those targeting these countries to Turkey” (DEİK, 2019: 34 - 39).

The following possibilities are outlined in the report with respect to attracting direct investment from China to Turkey (DEİK, 2019: 34):

- “Turkey's industrial production capabilities could be advanced by drawing Chinese direct investment and through the knowledge and technology transfer gained from these investments;
- Increasing capital flows to middle-low-tech production areas that China has begun to move abroad, thereby integrating with global value chains and opening the way for the production of complex production technologies and products of the future.”

With respect to attracting global investments from BRI countries and investments targeting these

countries to Turkey, the following is stated in the report (DEİK, 2019: 34):

- “BRI markets will attract new investments due to a developing logistics infrastructure;
- attracting investments to Turkey can be rendered possible through effective and integrated logistics, customs and low political risk;
- foreign direct investment should be targeted under different headings such as administrative centers with not only local but also regional and global connectivity, production, and logistics.”

### Turkey's Potential Logistics Strategies

Turkey's potential logistics strategies within the BRI are divided into three sub-headings: “Improving Turkey's logistics infrastructure with the BRI”, “Increasing Turkey's competitiveness as a logistics center”, and “Increasing the potential and efficiency of the Turkish logistics industry” (DEİK, 2019: 41).

With respect to improving Turkey's logistics infrastructure with the BRI, the report presents the following requirements (DEİK, 2019: 41):

- Completion of ongoing railway investments and the connection of high-speed railways on the East-West axis;
- identifying new possible investment requirements for participation in the BRI and attracting Chinese investors for infrastructure investment needs;
- increasing links between national logistics centers.”

With respect to increasing Turkey's competitiveness as a logistics center, the following is mentioned in the report (DEİK, 2019: 41):

- Reaping higher benefits from the potential of the new Istanbul Airport by developing an air transportation connection within the framework of the BRI;

- integrating recently completed and ongoing infrastructure investments with BRI corridors;
- consolidating Turkey's role as an opinion leader in Central Asia and the Caucasus in order to increase logistic connections in the Central Corridor;
- improving performance in border crossings and international crossings and bringing process improvements to customs."

With respect to increasing the potential and efficiency of the Turkish logistics industry, the report outlines the following possible policies (DEİK, 2019: 41);

- The possibility of promoting Turkey's position as an international transit route for the landlocked countries of the Central Corridor;
- Turkey should aim to solve logistical problems with BRI countries within the scope of its BRI projects and targets or while defining its BRI projects and targets;
- The reach of the Turkish logistics industry in third markets such as Africa, where Turkey's presence is limited, can possibly be increased through operations in China."

### Conclusion

To conclude, the BRI, advanced by China, is an initiative that could protect common interests, increase social welfare and exchanges between different cultures within a multipolar world order by promoting regional cooperation between Eurasian countries (*Action plan on the Belt and Road Initiative, 2015*). In line with these goals, the BRI is based on five basic principles: "mutual respect for each other's sovereignty and territorial integrity, mutual nonaggression, mutual noninterference in each other's internal affairs, equality and

mutual benefit, and peaceful coexistence" (*Action plan on the Belt and Road Initiative, 2015*). The BRI defines "policy coordination, facilities connectivity, unimpeded trade, financial integration and people-to-people bonds as [its] five major goals" (*Action plan on the Belt and Road Initiative, 2015*).

The BRI is an initiative developed mainly under the leadership of China. On the basis of this initiative, the Chinese economy is devising a new policy of opening-up. However, both the principles dominating the initiative and its objectives and policy instruments require the participation of other countries. As a matter of fact, the future of the initiative will be determined by policies that countries will work out according to the principle of mutual benefit.

As indicated in the report published by the Foreign Economic Relations Board of the Turkish Ministry of Commerce, assuming an active role in the early stages of the BRI will allow Turkey to assume a strong position within the Initiative and to expand of its radius of action in the diplomatic sphere. In this context, the report presents policy recommendations regarding the following topics: "Raising Turkey's attractiveness with respect to Chinese investment; promoting joint production and technological development of Turkey and China; prioritizing the development of Turkey into a logistics center; entering new markets in concert with China; prioritizing areas of trade that are likely to grow through the BRI". (DEİK, 2019: 46) These policy recommendations are compatible with Turkey's economic development strategy and the BRI's basic principles, purposes, and policies.

Next to discussing the BRI's general cooperation framework, principles, priorities, and mechanisms alongside China's leading role in the Initiative and Turkey's potential policy strategies, this study further had the aim of lighting the way toward future research regarding the BRI. The need for re-

search concerning the BRI's future, its principles, the determination of mutual benefits and, in this very context, the economic and political design of the BRI as well as China's role and Turkey's potential policy strategies in the Initiative is likely to further increase in the coming period. 🌐

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