**BRI & Prosperity**

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From October 17 to 18, the third Belt and Road Forum for International Cooperation will be held in Beijing under the theme “High-quality Belt and Road Cooperation: Together for Common Development and Prosperity”. Representatives from more than 140 countries and over 30 international organisations have confirmed their participation in the forum.
On this forum, participants will review the valuable experience of the 10 years of joint construction of the Belt and Road, clarify the direction and key areas of cooperation in the next stage, and add new impetus to the realisation of the vision of common development of all countries.
In March 2013, Chinese President Xi Jinping proposed the vision of a global community with a shared future. In September and October of that year, he put forward the initiative to build a Silk Road Economic Belt and a 21st Century Maritime Silk Road (This is the Belt and Road Initiative, BRI).
After a decade of development, the BRI has effectively promoted economic integration and interconnected development and delivered benefits to all. It has laid down a pathway toward mutual benefit, win-win outcomes, prosperity, and development in an age rife with turbulence and change.
From 2013 to 2022, the BRI established more than 3,000 cooperation projects and galvanised nearly USD 1 trillion of investment, creating an array of national landmarks, livelihood projects, and milestones of cooperation. The total value of China’s trade in goods with key Belt and Road partner countries grew at an average annual rate of 8.6 per cent, and the two-way investment exceeded USD 270 billion. Newly signed contracts of projects are worth over USD 1.2 trillion. The World Bank estimates that by 2030, Belt and Road cooperation will bring an annual benefit of USD 1.6 trillion to the world, accounting for 1.3 per cent of the global GDP and injecting a strong impetus into global development.
The BRI makes new contributions to people’s well-being. Over the past ten years, the BRI has helped lift nearly 40 million people out of poverty and created paths toward opportunity and prosperity for the local people. Many “small yet smart” livelihood programs such as schools, hospitals and stadiums have been put in place one after another, and more and more people are living a better life with a greater sense of happiness and benefit. Facing the global food crisis, China and its BRI partners have been actively engaged in agricultural cooperation and popularised hybrid rice, Juncao and other practical technologies, making positive contributions to ensuring food supply for the local people.
The BRI opens new prospects for common prosperity. UN 2030 Agenda for Sustainable Development is now encountering difficulties in its implementation, and the development gap keeps widening. Countries around the world have a stronger aspiration for development and cooperation. Many developing countries have seized the momentum of the BRI and got on board the express train of China’s development. As we accelerate the development of the health Silk Road, the digital Silk Road, the green Silk Road and the Silk Road of innovation, more opportunities for cooperation will be created. This will open broader prospects for industrial upgrading, energy transformation and innovative development in those countries.
Talent is the most important asset that secures a bright future. Under the framework of Belt and Road cooperation, China has vigorously carried out relevant talent exchange activities and research cooperation. With the help of Luban Workshops, China has put in place vocational workshops in more than 20 countries to provide vocational and technical training for local young people, boosting the internal growth drivers of relevant countries.
The China-Pakistan Economic Corridor (CPEC) is a pilot project of the BRI and a landmark project for China-Pakistan cooperation in the new era. Over the past decade, CPEC has brought $25.4 billion in direct investment to Pakistan, accumulated revenues of $17.55 billion, tax payments of $2.12 billion, created 236,000 job opportunities, and assisted Pakistan in adding 6,000 megawatts of electricity, 510 kilometres of highways, and 886 kilometres of the national grid.
According to the latest figures of the State Bank of Pakistan, in the financial year of 2023, Pakistan received USD 432.7 million of Foreign Direct Investment (FDI) from China, accounting for 30.09% of the total FDI coming to Pakistan. China continues to be the largest source of FDI in Pakistan. All these concrete cooperation have made significant contributions to promoting Pakistan’s economic and social development, enhancing people’s well-being, and deepening people-to-people affinity and regional connectivity between China and Pakistan.
Looking into the future, China is ready to deepen trade and investment cooperation with Pakistan, build an “upgraded version” of CPEC which is growth-oriented, innovative, livelihood-enhancing, green and inclusive, propel China-Pakistan all-weather strategic cooperative partnership to new heights and make greater contributions to the peace and prosperity of both countries and the region.