

Study on the Sino-British Cooperation Based on the One Belt and One Road Strategy

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ABSTRACT. *The proposal of China's "One Belt and one Road" strategic concept meets the needs of all countries in the world for common development and provides a new historical opportunity for all countries to deepen cooperation, complement each other's advantages and open up and develop with each other. The United Kingdom is extremely important in the "One Belt and one Road" strategy. In 2015, General Secretary Xi Jinping emphasized at the China-UK Business Summit that China and Britain have the same willingness to promote free trade and expand bilateral investment because of the complementary industrial structure of China and Britain and common promotion of open markets. Therefore, one Road "strategic cooperation within the promising, promising. In order to thoroughly implement the "One Belt and one Road" strategy in China and make full use of the historic opportunity of the "Golden Age" of Sino-British cooperation so as to promote deepening humanistic exchanges, industry cooperation and capacity docking between China and Britain, One Belt and one Road "strategy in order to provide reference and reference for the promotion of Sino-British cooperation.*

KEYWORDS: *One belt and one road, Sino-british cooperation, Develop strategy*

1. Introduction

In his visit to Kazakhstan and Indonesia in September and October 2013, President Xi Jinping put forward the initiative of jointly building the Silk Road Economic Belt and the 21st Century Maritime Silk Road ("One Belt and one Road"), which is in keeping with the times Requirements and the desire of all countries along the line to speed up their development have received wide responses and support. The Outline of China's Thirteenth Five-Year Plan states: To promote the construction of "One Belt and one Road", we must uphold the principle of mutual benefit and benefit, adhere to the principle of jointly building and sharing, conduct pragmatic cooperation with other countries and regions in various fields for mutual

benefit and win-win results, To create a new round of opening up both east and west and opening up both inside and outside the world. It can be seen that “One Belt and one Road” is a huge development platform with rich connotation and inclusiveness. Its core is open. Its purpose is development, and its purpose is win-win. From the geographical space, highlighting the two-way opening up of east and west “and” unified coordination of land and sea. “The so-called” two-way east-west liberalization “refers to the balance of space pointing out China's opening to the outside world.” One Belt and one Road “ However, the main line is the east-west direction, forming a major thoroughfare linking Asia with Europe and Africa and promoting non-economic cooperation and integration between Asia and Europe. Relatively speaking, China's cooperation with Asia (including Central Asia, West Asia and South Asia And Southeast Asia) The “westward opening” in Europe and Africa is weaker than the eastward opening in the Asia-Pacific region such as the United States, Japan and South Korea, so as to achieve a relatively balanced opening of things. From the domestic perspective, the opening up to the outside world in the past few decades relied mainly on the east coast Now that the region is opening up to the east by means of sea trade, it is time to step up its efforts to open its west to open the western region from the last stage of opening up to an open front and to promote the coordinated development of economy in the eastern and western regions through opening up and development.

2. Historical Opportunity and Significance of Sino-British Cooperation

Britain is a veteran industrialized country that not only owns coal and oil and gas resources, but also has the world's leading technology and experience. China is the largest developing country with a large population, large domestic consumption and diversified needs. As the two countries have different levels of resource endowments, stages of development and differences in economic and technological levels, the two countries enjoy strong complementarities in economy and trade and strong bilateral cooperation. In the past few decades, this complementarity has mainly manifested itself in China's need for advanced science and technology education and management experience in Britain and Britain's need for a huge market in China. Currently, the United Kingdom has become China's second largest trading partner next to Germany in the EU, while China is Britain's second largest trading partner outside the EU and the second largest source of imports.

Since the international financial crisis in 2008, the world economic recovery has been sluggish. In particular, due to the impact of the European debt crisis and the refugee wave, the United Kingdom urgently needs to find new sources of growth,

create employment and boost the domestic economy. In terms of export trade, China's huge market and the ever-increasing purchasing power of consumers are very attractive to the United Kingdom. In terms of investment, the British government plans to launch a series of new infrastructure projects and is eager to get China involved. This demand was met just by China's One Belt and one Road initiative. China clearly wants further opening up to the outside world, not only to bring in but also to go abroad. China has become the second largest economy in the world, has accumulated 3 trillion to 4 trillion U.S. dollars of foreign exchange reserves, and has world-class technical equipment including independent intellectual property rights such as high-speed rail, nuclear power and power grids. In particular, China is entitled "One Belt and One Road" set up a special financing mechanism, the establishment of the Asian Infrastructure Investment Bank ("AIIB") and Silk Road Fund. This high degree of demand integration has enabled the two countries to cooperate more closely and the relations between the two countries have entered a "golden age." It is in this context that Britain, the first one in advanced economies, is to join the Asian Development Bank (AIDB) initiated by China and became the first Western country to apply to become a founding member of the Asian Development Bank in March 2015. At the same time, the United Kingdom The first one supports the award of China's market economy status and supports the Western countries that have reached a bilateral agreement on investment with China. During his visit to China, British Finance Minister Osborne said that Britain hopes to become China's best partner in the West. Affected by the opening-up policy of British investment in China, Chinese enterprises are increasingly interested in investing in the UK, especially in the areas of energy, infrastructure and creative industries. Chinese consumers are also beginning to pay attention to and recognize the retail brands from the United Kingdom. Brand to fast fashion brand, consumer demand continues to escalate, thereby promoting the rapid entry of British goods into the Chinese market.

Sino-British deepening cooperation is conducive to jointly tackling the problems of global governance. The Outline for China's Thirteenth Five-Year Plan proposes that we should promote the reform and consummation of the international economic governance system, actively guide the global economic agenda, safeguard and strengthen the multilateral trade system, and promote the international economic order toward equality and fairness and win-win cooperation and jointly co-operate Global challenges. We will strengthen international coordination of macroeconomic policies to promote global economic balance, financial security and steady growth. The deepening of the cooperation between the two countries not only needs to expand the economic and trade fields between nuclear power, high-speed rail and

finance, but also should work together to improve the international monetary system, formulate global trade rules and address global challenges such as climate change and terrorism so as to jointly push forward the international community. To better solve global problems should become the strategic value of the cooperation between China and Britain in the future.

3. The New Era of Globalization Brings Challenges to a New Phase of Industrialization

Kim T'yong's discussion on "Meeting the Challenges of a New Phase of Industrialization in a New Era in Globalization" starts with two key words: one is globalization and the other is industrialization. As globalization has entered a new era and industrialization has entered a new phase, we face a series of new problems. The biggest issue of all over the world since 2008, the most important issue for all of us, is economic growth. From 2008 to the present, the world is in a state of low growth, and until now no single organization or economist has been able to judge when this low-growth era will pass. The most concentrated issue that everybody in the international arena is talking about is growth. Growth can solve many problems, or it is a basic condition for solving many problems. Globally, the period of the fastest economic growth was from 1945 to the 1970s. An important reason for the rapid growth during that period was the recovery after World War II and the then global economic growth in Europe. During the 1970s and the 1990s, Western countries entered a period of stagflation and macroeconomics was hard to explain. From 1992 to 2007, a golden period appeared again. From 2008 to now, it has been in a so-called new mediocre era, that is, low growth. Faced with such a state of economic growth, governments of all countries have taken a monetary expansion to stimulate economic growth. At the very beginning, it has been effective. For example, China's policy of stimulating economic growth was effective from 2010 to 2011 but was later re-stimulated. Increased. Therefore, China later proposed to pay more attention to supply-side structural reforms. In the meantime, China put forward the "One Belt and one Road" defense strategy in 2013, which can be said to a large extent in response to economic growth.

According to historical data, human economic growth for thousands of years is very slow. From the first year of AD to the beginning of the eighteenth century, the average annual growth of global output value was only 0.1%. As the population grew at a rate of 0.1% per annum, per capita GDP hardly increased. Many economists have done analysis. Economic growth is not a frequent occurrence of human development. It is a small probability event. This phenomenon of small

probability occurred after the Industrial Revolution. When mankind entered the industrialized era, the per capita output could grow at an annual rate of 1.6%. Now, standing in China's development perspective, the average annual growth rate of 1.6% is too low, but this 1.6% growth rate was already very high at the time. Most economists predict that economic growth will still be low after industrialization. After World War II, the global economy grew at an average annual rate of 2.8%, of which Europe contributed the most, 3.8% because of postwar recovery. At that time, the contribution that Asia made a big contribution to growth at the time was "Four Little Asian Tigers," an average annual increase of 3.5%. At that stage, China's GDP growth was not too low statistically, but its contribution to world economic growth was not particularly large. China has made the greatest contribution to the growth of the world economy after its reform and opening up, and has entered the stage of industrialization in an all-round way. From 1990 to 2012, the per capita growth rate in Asia was 3.8%, with 3.8% of China making the largest contribution. Based on this, we can see that high growth is an industrial phenomenon. However, most scholars believe that after the industrialization has passed, the rate of economic growth will fall. Generally speaking, the rate of economic growth in the long run will be between 1.5% and 2%, which is the normal condition of a mature economy. Judging from the history of human development, an average annual growth of 1.5% -2% in a mature economy is also a remarkable number. If from the long-term history, this is a not too small number. If analyzed from the process of population growth, the population of the world at the early stage of industrialization was only 600 million to 700 million. Now the world's population is more than 7 billion. In accordance with this momentum, it will develop further. In another 200 years, the world's population is more than 70 billion. That entire world can not fit it yet. However, we are now in an era of industrialization. Everyone thinks that the economy should grow. It should be above 5% or above 6%. We can see that the growth rate of more than 5% in developed countries is very small, almost 2% growth. Since high growth is an industrial phenomenon, the current economic downturn has encountered a new problem in industrialization. The logic of industrialization is to produce, the production is sold, the trade is to be carried out, and then the consumption is carried out. Therefore, industrialization is a process that requires continuous expansion of space. Industrial production is different from agriculture and service industries. The nature of the product determines that it can Hoarding, can be stored. Industrial products can be mass-produced and can be aggregated into wealth. Much of human wealth was created in the industrialized era, because the wealth saved in the agricultural age was also industrial goods. If the greatest wealth preserved in China is the Great Wall, then the Great Wall is an industrial product created by industry.

Therefore, industrial products need to be continually produced, produced and accumulated to form wealth. Therefore, the logic of development of industrialization is nationalization and globalization. It must turn the entire country's space into a trade space for industrial development. This is not enough but must also be achieved globally. Trade space. This is the logic of industrialization, so there is growth, or else there is no growth.

At present, the system of China's opening to the outside world is still on its way to the point where it is extroverted. In various fields, China does not finish some roads. Some problems also have an inward-looking tendency, an inward-looking thinking and a behavioral policy on internal governance Will rise. Britain is not defined as totally introverted because of its departure from the EU. "One Belt and one Road" is an important concept of China's outward-looking thinking. However, obstacles such as various inward-looking thinking, systems and cultural practices will also be encountered in the process of advancing.

4. New Ways and New Paths for Sino-British Cooperation

Establish a long-term mechanism of deep mutual trust and mutual trust. In line with the vision and actions of "One Belt and one Road", we must improve the bilateral cooperation mechanism based on the requirements of the "five links" of "policy communication, facilities connectivity, trade flow, financial facilities and common people". Interconnection and interoperability are priority areas. In addition to strengthening cooperation in the construction of infrastructures such as ports, airports, nuclear power and high-speed railways, more attention needs to be paid to the interconnection of government policies and information networks, and in particular to the establishment of investment information for enterprises in both countries. public service platform. The Chinese side should focus on providing the British government and enterprises with relevant policy information (including the "13th Five-Year Plan," "Made in China 2025", the policy of innovation-driven strategy and China's laws and regulations on foreign investment) and attract more British enterprises to invest in China And encourage Chinese enterprises to invest in Britain and create a better investment environment and facilities for bilateral investment. At the same time, Britain should also do a good job in policies and legal services that welcome the investment of Chinese enterprises. The legal system in the UK is complete but complicated. Labor, security and financial constraints will "scare" Chinese investors unfamiliar with the British system and hope that the relevant British departments will do a good job in supporting investment services to relieve the worries of Chinese investors. China is experiencing a transformation and

upgrading of its economic structure from a resource-driven to an innovation-driven one and vigorously develops high-tech manufacturing and modern service industries. China is a world scientific and technological power with strong technological innovation and industrial innovation such as renewable energy, Low-carbon economy, environmental protection, high-end equipment and many other technologies, However, it is difficult for the market to realize its value maximization in the UK, and if it is applied to China, great economic and social benefits can result. However, the export of technical trade to China is very “conservative” and falls in the EU in Germany and France Italy and Sweden, indicating that there is great potential for cooperation in the high-tech fields between China and the UK At the same time, the modern service industry in the UK is well developed, especially in the areas of finance, education and cultural creativity. The contribution of the creative industries to the UK economy is as high as 7% The equal division of services is one of the most dynamic parts of the economy in the United Kingdom, and the establishment of a modern service trade cooperation between China and the United Kingdom has a good foundation and is also a new growth point for future economic and trade cooperation between the two countries. At the same time, we should make breakthroughs in cooperation in high-tech industries, financial and cultural and creative industries so as to give full play to their respective comparative advantages so as to maximize the interests of both countries .Increase the cooperation model and avoid common risks. The traditional Chinese enterprises British investment is usually the establishment of subsidiaries or subsidiaries, but this long-term investment, effective slow, There is a certain amount of legal, managerial and personnel risks, and now it generally turns to equity participation and acquisition of local companies in the UK. China and the United Kingdom can also consider establishing a national industrial cooperation park and serve as a demonstration project for deepening cooperation between the two countries. At the same time, Third Five-Year Plan “, we must speed up the implementation of the strategy of a free trade zone and gradually build a network of high standards of free trade zones. Therefore, we must give due consideration to and promote the negotiation of the establishment of a free trade zone between China and Britain so as to deepen the Sino-British cooperation. The same will to invest, China and the United Kingdom are more likely to reach a closer free trade and investment agreement. The establishment of a bilateral free trade area between China and Britain is intended not only for China to cope with the TTIP but also for Reduce the risks that British “Brexit” poses to Chinese companies because the British appeal to Chinese companies is partly due to its easy access to the EU market through the United Kingdom, but the British post-Brexit advantage will not Reappear.

5. Conclusion

As of the end of 2016, China was the seventh largest export market and the third largest source of imports for the United Kingdom in the world. Meanwhile, the United Kingdom has also been China's second largest trading partner in the EU for several years, while China has been the United Kingdom Asia's largest trading partner country. With the rapid development of trade between China and the United Kingdom, compared with the early days of trade, the scale of trade between China and the United Kingdom is gradually expanding, and the ways in which trade between the two countries are quietly changing. Intra-industry trade in both countries the occupying position in trade is also becoming more and more important with the change of trade between China and Britain. In this shift, the intra-industry trade of the seventh category of products has been greatly enhanced. In addition, with the implementation of the One Belt and one Road Strategy in our country, China and the United Kingdom will have more opportunities for cooperation in trade and trade in the industry will be further enhanced.

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