The Belt and Road Initiatives and China’s International Energy Cooperation: Progress, Mechanisms, and Recommendations*

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China’s international energy cooperation and energy security are important parts of The Belt and Road initiatives. China and the countries along the Belt and Road continue to promote cooperation, actively use the existing bilateral and multilateral cooperation mechanisms to promote the regional and inter-regional energy cooperation. Countries along the Belt and Road are rich in oil and gas resources; their demand on the diversification of export meet with the diversification demand on imports of consumption countries; and their oil refining and chemical technology as well as construction capacity is weak, which provides a lot of new opportunities in cooperation for Chinese enterprises. However, the energy cooperation of Chinese enterprises are also facing some challenges in the complex environment of energy cooperation, the interference of big powers, non-traditional security threats, and energy policy factors. Finally, the paper puts forward the strategic thinking of China’s international energy cooperation under the new situation.

Keywords: The Belt and Road initiatives, China’s international energy cooperation, energy cooperation mechanism, energy strategic channels

In September 2013, during President Xi Jinping’s visit to four countries in Central Asia and his attendance in the Summit of the Shanghai Cooperation Organization, he proposed the construction of the Silk Road Economic Zone. In October 2013, when President Xi visited Indonesia to attend the Asia Pacific Economic Cooperation Summit, he called for the construction of the “Maritime Silk Road in Twenty-first Century”. Since then, the international community and all parties in China have responded positively to “The Belt and Road” initiative. On March 28th, 2015, the National Development and Reform Commission, the Ministry of Foreign Affairs, and the Ministry of Commerce jointly issued the “Vision and Action for the Advancing of Silk Road Economic Belt and Twenty-first Century Maritime Silk Road” (National Development and Reform Commission, 2015). It says that energy, transportation, telecommunications infrastructure are the areas of priority in the strategic construction of The Belt and Road.

According to the action plan, the Belt and Road will run through Asia, Europe, and Africa, connecting the East Asian economic sphere at one end with the European economies at the other. The Silk Road Economic Belt—a series of land-based infrastructure projects including roads, railways, and pipelines-focuses on strengthening links between China, Central Asia, Russia, and Europe (particularly the Baltic). China will gain improved access to the Persian Gulf and the Mediterranean Sea through Central Asia and West Asia, and to the

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Indian Ocean through Southeast Asia and South Asia. The 21st-Century Maritime Silk Road is designed as two paths: one from China’s coast to Europe through the South China Sea and the Indian Ocean, and the other from China’s coast through the South China Sea to the South Pacific region (National Development and Reform Commission, 2015).

The “Belt and Road Initiative” covers regions throughout Asia, Africa, and Europe. Countries along the Road are rich of energy resources, which has brought an important opportunity for the development of the traditional oil and gas resources, and utilization of new energy. Cooperation in energy resources can not only meet the needs of the stable development of China’s economy, but also being conducive to promoting the strategic development pattern of “The Belt and Road”, as well as the development of the interconnection of transmission lines and traffic system, and the regional economic cooperation and financial cooperation along the Road.

The “One Belt, One Road” Initiatives emphasizes international cooperation according to the following five priorities: (1) Policy coordination; (2) Facilities connectivity; (3) Unimpeded trade; (4) Financial integration (linking economies through institutions such as the Asian Infrastructure Investment Bank, the BRICS New Development Bank, and the Silk Road Fund); and (5) People-to-people bonds (providing public support for implementation)1.

Progress of the Energy Cooperation Between China and Countries Along “The Belt and Road”

“The Belt and Road” initiative provides a historical opportunity for the development of the China petroleum enterprises. Over the past three years, the pace of oil and gas cooperation has gradually accelerated; the scope of cooperation has further expanded; and more remarkable achievements in cooperation have become achieved.

Policy Communication to Win More Consensus

The strengthening of policy communication is the important guarantee for the construction of “The Belt and Road”. Overseas oil and gas cooperation needs the support of energy diplomacy. Energy diplomacy has become an important topic of high-level visits in recent years, and the country’s top leaders have directly supported the major projects. At the same time, the sound development of bilateral and multilateral political relations has laid a solid political foundation for overseas oil and gas cooperation. Over three years, more than 100 countries expressed their support and willing to participate the Initiatives (LI & WANG, 2017). This has created a broader and better policy atmosphere for oil and gas cooperation under the “The Belt and Road”.

Infrastructure and Facilities to Build a Cooperative Network

The interoperability of infrastructure is one of the priority areas of The Belt and Road construction. China has further speed up the national and regional energy infrastructure construction in countries and regions along the Road. At present, in Northwest China, Northeast China, Southwest China and East China, four major international oil and gas strategic channels have been built. Transnational oil and gas pipelines throughout three continents connect the Central Asian countries, Russia and Burma as well as other oil and gas resources and transit countries, with a total length of nearly 11,000 km. In 2014, the Tajikistan section of the China - Central

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Asia gas pipeline (D line) and the Russia part of the Sino-Russia Natural Gas Pipeline (East line) have started one after the other; the construction of onshore oil and gas infrastructure has been further accelerated. In recent years, cooperation in maritime channel infrastructure has been accelerated significantly, resulting in the development and construction of ports, warehousing, shipping, logistics and other infrastructure in countries along the Road. At present, Chinese onshore oil and gas transportation capacity has reached 57 million tons and 67 billion cubic meters; the domestic terminal handling capacity and LNG receiving capacity have reached 530 million tons and 40.8 million tons respectively. The pattern of the development of “two wings” has emerged (HE, 2017).

Table 1

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<tr>
<th>Date</th>
<th>State/Institute</th>
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<tr>
<td>November 21st, 2013</td>
<td>EU</td>
<td>China-EU 2020 Strategic Agenda for Cooperation</td>
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<tr>
<td>May 5th 2014</td>
<td>Africa Union</td>
<td>Joint statement on comprehensively deepening friendly cooperation between China and the African Union</td>
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<tr>
<td>December 14th 2014</td>
<td>Kazakhstan</td>
<td>Memorandum of Understanding between the People’s Republic of China National Development and Reform Commission and the Ministry of Economic Affairs of the Republic of Kazakhstan on jointly promoting the construction of the Silk Road Economic Zone</td>
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<td>June 6th 2015</td>
<td>Hungary</td>
<td>Memorandum of understanding between the government of People’s Republic of China and the government of Hungary on jointly promoting the Silk Road Economic Zone and the construction of the maritime Silk Road in twenty-first Century</td>
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<tr>
<td>May 8th 2015</td>
<td>Russia</td>
<td>Joint statement between People’s Republic of China and Russian Federation on the construction of the Silk Road Economic Belt and the Eurasian Economic Union</td>
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<td>July 13th 2015</td>
<td>Mongolia, Russia</td>
<td>Memorandum of understanding on the preparation of the outline of the construction of economic corridor for China, Mongolia and Russia</td>
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<td>November 24th 2015</td>
<td>16 countries in Central and Eastern Europe</td>
<td>China - Central and Eastern European states cooperation in the medium-term planning</td>
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<td>November 26th 2015</td>
<td>6 countries in Central and Eastern Europe including Poland</td>
<td>Memorandum of understanding on jointly promoting the “The Belt and Road”</td>
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<td>January 19th 2016</td>
<td>Saudi Arabia</td>
<td>Memorandum of understanding between the government of People’s Republic of China and the government of the Kingdom of Saudi Arabia to jointly promote capacity cooperation in the Silk Road Economic Belt and the maritime Silk Road in twenty-first Century</td>
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<td>January 23rd 2016</td>
<td>Iran</td>
<td>Memorandum of understanding between the government of the People’s Republic of China and the government of the Islamic Republic of Iran on jointly promoting the Silk Road Economic Zone and the construction of the maritime Silk Road in twenty-first Century</td>
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<td>September 8th 2016</td>
<td>Laos</td>
<td>Memorandum of understanding between People’s Republic of China and Lao People’s Democratic Republic on jointly promoting the cooperation plan of The Belt and Road Initiative</td>
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<td>May 18th 2016</td>
<td>Afghanistan</td>
<td>Memorandum of understanding between China and Afghanistan on jointly constructing the “The Belt and Road”</td>
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<td>October 14th 2016</td>
<td>Bangladesh</td>
<td>Memorandum of understanding between the government of People’s Republic of China and the government of People’s Republic of Bangladesh for the “The Belt and Road” initiative cooperation</td>
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<td>September 20th 2016</td>
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2 Reports by Xinhua News Agency and other press.
Free Trade to Achieve Steady Progress

Free trade is an important content of promoting “The Belt and Road” construction. The investment cooperation between China and countries along the Belt and Road has made steady progress, with great growth potential. In 2015, Chinese enterprises made direct investment with a total amount of $14.8 billion in 49 countries related to “The Belt and Road”, an increase of 18.2%. From January to November 2016, Chinese enterprises had made non-financial direct investment of $13.4 billion in 53 countries related to “The Belt and Road”, accounted for 8.3% of the total (SUN, 2017).

At present and in the future, oil and gas investment and trade has played and will continue to play an important role in regional trade structure and regional trade volume. As of the end of 2016, Chinese oil companies had made a total investment of up to $200 billion in the oil and gas projects along The Belt and Road. Expectedly, in 2020 and 2030, this figure will increase by $81 billion and $190 billion, respectively. Oil and gas investment and trade is driving the “going-out” of materials, equipment, services and other industries (HE, 2017).

Capital Financing to Achieve Remarkable Results

Financing is an important support to ensure the successful construction of The Belt and Road. The oil and gas is the key field to realize the financing. In the structure of the bilateral trade between China and the related countries, the proportion of oil and gas trade is high and the amount is large. At the same time, investment projects in the countries along the Road, which are rich in oil and gas resources, also have the same characteristics: they have a large number of funds. Moreover, in terms of the economic and trade cooperation, China is the capital exporting country, which creates conditions for promoting regional currency and local currency settlement.

Heart-to-heart Friendship Among the Common People to Lay a Solid Foundation

People’s heart-to-heart friendship is the social foundation of “The Belt and Road” construction. Multi-culture integration is the advanced enterprise culture of Chinese oil companies in their overseas development over more than 20 years. In the overseas oil and gas cooperation, China has paid attention to promoting the development of local oil and gas industry, attached importance to improving the proportion of local employees, emphasized on the advance of local economic and social development through cooperation, focused on fulfilling their social responsibilities, and persevered to improve people’s livelihood in the oil and gas cooperation, to achieve mutual benefits and win-win relations with resource countries, partners, local communities, which has established a good brand image of China, won civil reputation, and laid a solid foundation of public opinion and social foundation for regional cooperation.

For example, in Kazakhstan, in 2013, China National Petroleum Corporation invested about 40 million yuan to support the construction of local public facilities and cultural and educational development. In 2015, a joint venture between China and Kazakhstan on gas pipeline supported 27 young students to study in Kazakhstan-UK United Technology University. Moreover, in Sultan, over the past 20 years, China’s oil companies have built hospitals, schools, wells, roads, and lead the construction of a model ranch and veterinary station for the local community (The Construction of Overseas Community, 2017). In addition, in Burma, the China-Burma oil and gas pipeline projected a total investment of about 20 million dollars to Burma, to improve the infrastructure in education, health care, water supply, electricity and other aspects of the areas (AN & ZHU, 2013). This benefited the local people, and drawing closer the distance of the hearts between China and the local people.
Major Mechanism of Chinese Participation of International Energy Cooperation Under the Context of “The Belt and Road”

In recent years, China continues to promote the cooperation with countries along The Belt and Road Initiative, with the implementation of relevant plans and projects, the active use of the existing bilateral and multilateral cooperation mechanism, and the advancement of the regional and trans-regional cooperation.

To Carry out Bilateral Cooperation

China actively promotes the signing of memorandums of cooperation or cooperation plan with countries along “The Belt and Road”. As of June 30th, 2016, China had issued joint statements on “Docking The Belt and Road Initiative” with 56 countries and regional organizations, and signed the relevant memorandums of understanding or agreements (LI, 2016). At the same time, China is actively exploring the establishment of bilateral joint working mechanism, and further improving the existing united committees, joint committee, the coordination committee, the steering committee and the management committees of bilateral coordination mechanism, to promote the implementation of cooperation projects. As of June 30th, 2016, China had signed free trade agreements with 14 countries, involving 22 countries and regions, and FTA partners cover countries in Asia, Latin America, Oceania and Europe and other regions; along the “The Belt and Road”, China has signed bilateral investment agreements with 56 countries, promoting trade and investment cooperation with these countries (Research Group for The Belt and Road Construction and Progress, Renmin University, 2016).

China has established a bilateral energy cooperation mechanism with nearly 30 dialogue partners. China and dialogue partners have together established a dialogue mechanism covering all energy issues, involving coal, oil and gas, renewable energy and energy efficiency. Sometimes the two sides will discuss the issue of energy issues in the context of a higher level of political and economic issues, providing package of solutions relevant to the issue of energy issues.

Deepen Multilateral Cooperation

With respect to the “The Belt and Road” initiative, China actively strengthens the multilateral cooperation mechanism and has made important progress. The Shanghai Cooperation Organization (SCO), the China - Eastern Europe 16+1 Cooperation Mechanism, the China-ASEAN “10+1”, the Asia Pacific Economic Cooperation (APEC), the Boao Forum for Asia (BFA), the Asia Europe Meeting (ASEM), the Asia Cooperation Dialogue (ACD), the Conference on Interaction and the Confidence-Building Measures in Asia (CICA), the Forum of China Africa Cooperation (FOCAC), the China-Arab State Cooperation Forum (CASCIF), the Greater Mekong Sub Regional Economic Cooperation (GMS), the Central Asia Regional Economic Cooperation (CAREC), the Lancang - Mekong Cooperation Mechanism (LMCM), the China-GCC Strategic Dialogue and other the multilateral cooperation mechanisms have made progress, which has led more countries and regions to participate in the “The Belt and Road” construction.3

Under the context of “The Belt and Road” initiative, China’s participation in the international energy cooperation is based on multilateral cooperation projects, such as the International Energy Agency, the Organization of Petroleum Exporting Countries, APEC, the Shanghai Cooperation Organization, the Group of Twenty and the China-Arab State Cooperation Forum, the International Energy Forum and so on, through

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3 The research group of “The Belt and Road Construction” at Renmin University of China, “Progress report on 3 years’ anniversary of The Belt and Road: Adhere to planning, orderly and pragmatically to promote The Belt and Road construction”, September 26th, 2016.
promoting the development of commodity trade, investment, energy cooperation, and a number of cultural exchanges and cooperation. This cooperation through trade, humanities and energy is of mutual support, mutual connection, and interdependent, which contributes to the realization of China’s multilateralization of energy cooperation with countries and regions along “The Belt and Road” and multilateralization of energy cooperation with Asia Pacific energy consuming countries from multiple dimensions of the depth, breadth and extent, and provides strong support to ensure the sustained and stable energy cooperation.

**Opportunities and Challenges for China’s International Energy Cooperation Under the Background of “The Belt and Road”**

The countries in the region of “The Belt and Road” are abundant with oil and gas resources. Among them, the Middle East, Central Asia, Africa and Russia are the enrichment zone of oil and gas resources, with oil reserves of 152.5 billion tons, accounting for 66.5% of the total world. Natural gas reserves amounts to 166.8 trillion cubic meters, accounting for about 89.1% of the world’s total. Chinese enterprises are facing a series of opportunities to in their participation in the exploration and development of oil and gas resources as well as the field of oil and gas cooperation with the countries along “The Belt and Road” countries.

The needs of resource countries in “The Belt and Road” region to diversify the export resources meet with the needs of consumption country to diversify imports. Thanks to the shale gas revolution, the United States becomes the largest oil and gas producer, as well as an exporter of oil and gas. Oil and gas resource countries in Middle East, Central Asia and Africa target at the Asian market; China, India, and Japan have become major importers. The connection pattern of energy market and supply plate has been formed: The West inland channel is of excess capacity while the East and South are in shortage, and the maritime pipeline is monopoly. So far, multiple East-West and North-South pipeline have entered the construction phase or consultation phase. China’s oil and gas pipeline construction capacity has strong competitiveness; and there are new opportunities for cooperation in the export of X80 steel and oil and gas pipeline construction (SUN & QIAN, 2016, p. 320).

The development of oil and gas industry in countries along “The Belt and Road” is not balanced: they are relatively weak in oil refining and chemical technology, equipment and construction ability, engineering and technical services, and equipment manufacturing capacity. Chinese enterprises have a comparative advantage in the exploration and development technology, refining technology and construction capacity; and equipment enterprises have an obvious price advantage and geographical advantages in the low-end market; there are a lot of new opportunities for cooperation in refinery expansion, oilfield engineering services, equipment manufacturing and other fields in the “The Belt and Road” area (SUN & QIAN, 2016, p. 321).

In the strategic background of “The Belt and Road”, China’s international energy cooperation develops quickly, but it still face the following challenges in terms of how to further expand the scale of cooperation and enhance the quality of energy cooperation the future.

**Complex and Unstable Energy Cooperation Environment**

China’s international energy cooperation is mainly concentrated in five regions: the Middle East, Central Asia, Africa, the Americas and Asia Pacific; these regions have complex and unstable political, economic, and religious environment, and there are some uncertainties.

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The situation in the Middle East has been turbulent for a long time. The political instability in the Middle East and the long-term turmoil have brought many obstacles to the economic and trade cooperation between China and Arab countries. Some of the economic and trade agreements and commercial contracts signed in the period of peace, once encountered political unrest or war, will not only cause huge economic losses for enterprises, but also lead to casualties.

History and culture are complex in Central Asia; it is deeply influenced by the surrounding culture. After the disintegration of the Soviet Union, various religious forces took the opportunity to enter this area, so that fundamentalist organizations such as the Islamic Revival Party and the Islamic Movement of Uzbekistan appeared in the Caspian Sea region. In addition, the Islamic Movement of Uzbekistan, East Turkistan Islamic Movement and other extremist organizations, and spillovers of terrorist forces in Afghanistan have brought bad influence to the international energy cooperation of China.

Interference of Big Powers

The Middle East and Central Asia, Africa, and Latin America are rich in Mineral resources. They are oil and gas enrichment areas, and are not only the main bases of global oil supply and the focus areas of power game, but also a region where oil and gas interests of big powers and geopolitical interests of them are closely combined. In Central Asia, for example, due to the importance of geographical location, Central Asia has become a region of great power game. The United States, European Union, Russia, Turkey, Iran, Japan, India, South Korea and other countries have attached great importance to the region, and have increased investment in these areas, forming a great game situation, and bringing uncertainty to China’s energy cooperation.

The United States put forward the “new Silk Road program” in 2011, in order to form the Central Asia - Afghanistan - South Asia transportation and economic cooperation network with Afghanistan as the hub, to strengthen cooperation with Central Asian countries and economic and trade cooperation in oil and gas, as well as the establishment of the United States-led Central Asia and South Asia order (MOU & WANG, 2011). In 1997 Japan proposed the Silk Road diplomacy strategy; in 2004, Japan reiterated on the Silk Road diplomacy strategy, and promoted the establishment of Central Asia 5+ Japan cooperation mechanism, which aimed at strengthening political influence and economic penetration to fight for energy development and trade in Central Asia (PENG, 2014). In October, 2011, Russia proposed a “Eurasian union” plan, aimed at establishing a super-national league formed by the Belarus, Kazakhstan, Russia, Armenia and other former Soviet countries to deepen economic and political cooperation. Through this, Russia could play a decisive role in the “New Silk Road” (LI, 2014) and achieve the revival of Russia via the Eurasian Union. To deal with the development plans of large powers is a real challenge for China.

The Distress of Non-traditional Security Threats

Among countries along “The Belt and Road”, some countries are facing threats of non-traditional security problems. For example, traditional problems such as sectarian conflict in several countries of the Middle East have not been solved for a long time; political transition process has activated the original social and religious contradiction, resulting in conflicts and game among various political forces, religious sects, and between religious and secular power. The instability of the overall situation in the region led to extreme ideological trends and rampant terrorist activities. These non-traditional security factors pose a direct threat to China’s...
overseas interests and people’s lives and property, and increase the risk for China to advance “The Belt and Road” construction in Arabia countries in the Middle East.6

Energy Policy Factors in the Cooperation Countries

Oil and gas resources are important strategic material, which plays an important role in national economic security and social stability of relevant energy countries in the Belt and Road Initiative. The oil and gas industry in general is the pillar industry of the national economy, and is an important source of government revenue; in many countries, oil and gas resources are under monopoly exploitation by the state-owned companies, and countries take strict restriction policy to regulate foreign capital investment in oil and gas exploration and development. This has hindered Chinese enterprises to enter the upstream areas in target countries, becoming an obstacle to expand oil gas cooperation (GAO & ZHU, 2016, p. 123).

China’s International Energy Cooperation Under the Background of “The Belt and Road”

“The Belt and Road” initiative has brought a new historical opportunity for the development of international energy cooperation of China. Through the analysis of Chinese energy cooperation, and comparison with status of China energy security, this article concludes following recommendations on China international energy cooperation.

First, to strengthen cooperation with energy rich countries. Encourage state-owned and private enterprises to go abroad, to make investment in the energy upstream industries; encourage enterprises to invest in the midstream business such as refining and chemical industries; especially to strengthen cooperation with the Gulf Cooperation Council countries, to facilitate trade and investment in petroleum and chemical products. Encourage Chinese enterprises, the host country and third parties to jointly invest in logistics facilities of energy resources and chemical products in the resource countries, improve the delivery capacity of energy and chemical products. In face of the current downturn in oil prices and the financial shortage of the resource countries, China should play the full advantage of its financial abundance to increase investment in resource countries through “oil for loans” or direct equity investment.

The second is to ensure the security of energy transport channel. Establish offshore oil transport insurance system, strengthen logistics warehousing system of the main energy transport channel, and realize the interest sharing and security binding of transportation channel in the region; strengthen Chinese naval ability, combat piracy and terrorism, ensure the security of energy transport channel, maintain regional stability and enhance the ability of the humanitarian rescue action.

The third is to build the global energy trade center. Give full play to the advantages that China has large energy demand and China is the main market of the Middle East, Central Asia and Russia’s oil and gas exports; strengthen the construction of energy market trading platform, including speeding up the construction of China’s oil futures trading center, promoting the construction of natural gas trading center, and striving to build the Shanghai natural gas trading center into the natural gas trading center for Asia and even the globe.

The fourth is to establish a rapid risk warning system. We should perfect the working mechanism of risk prevention and emergency treatment. Timely release early warning and prompt of overseas security risk; give full play to the role of industry associations, think tanks, professional consultation and other institutions in risk

6 China’s Middle East Strategic Constructive Research Group at Shanghai Institute of International Studies, “Constructive research on China’s Middle East diplomacy strategy”, September 2015, p. 20.
assessment, prediction and prevention and control of risk, establishing the mechanism of risk assessment for countries around the world, especially strengthening regional and national information gathering, monitoring and assessment of key countries and regions; strengthen the personnel safety education in “going out” enterprises, and establish normal mechanism. We should advance the gradual establishment of emergency integrated management system for oil, gas and so on. Speed up the national petroleum reserve legislation, perfecting the security system; establish three level oil reserve system: national, social, and corporate level, optimize the layout of the national strategic oil reserve.

Fifth, Enhance China’s position in the global energy governance. Prioritize the maintenance of the stability of the international energy market as the main tone of international cooperation of mutual benefit, and actively carry out multi-level, various forms of international cooperation. In addition to strengthening the cooperation with the International Energy Agency, OPEC and other international or regional energy institute. Establish cooperation mechanism by oil and gas import and export countries together, to ensure the smooth operation of the market and fair and reasonable energy prices, promote the reconstruction and optimization of the global energy governance structure, and enhance China’s position in the global energy governance. Actively participate in mechanism construction of international investment rules and dispute settlement, and vigorously promote the high level negotiations of international investment agreement and promote the upgrade of existing investment agreements, and strengthen the protection terms relating to foreign investment.

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