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## Impact of the Belt and Road Initiative on Regional Trade: A Study on Infrastructure Development and Trade Facilitation

<sup>1</sup>Islam MD Jahidul, <sup>2</sup>Islam Mohammed Shariful and <sup>3</sup>Ahmed MD Tanvir

<sup>1-3</sup>Department of International Trade and Economics, China West Normal University, China

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Corresponding Author: Islam MD Jahidul

### Abstract

The aim of this paper is to examine how the Belt and Road Initiative (BRI) influences trade between participating regions, by paying attention to infrastructure and facilitating trade. Applying a combination of gravity models and cases from several regions, we look at the connection between BRI's infrastructure spending, changes in trade facilitation, and how this affects the volume of trade between countries. From our analysis, we find that improving infrastructure is very important for long-term trade, but initiatives in trade facilitation matters, like faster custom operations and compatible regulations, greatly help as well. This research gives policymakers and development agencies scientific ideas on how best to allocate resources associated with BRI initiatives.

**Keywords:** Belt and Road Initiative, Infrastructure Development, Trade Facilitation, Gravity Model, Difference-in-Differences (DiD) Estimation, Regional Trade Impact

### 1. Introduction

Under President Xi Jinping, China presented the Belt and Road Initiative in 2013, which works to connect countries and stimulate global trade and business by encouraging regional cooperation. Its goal is to restore and increase the importance of the historical Silk Road by planning a huge infrastructure investment covering Asia, Africa, Europe, and Latin America. The initiative is made up of two major things: the Silk Road Economic Belt and the 21st Century Maritime Silk Road <sup>[1]</sup>.

Wide investment is made under the BRI on building large amounts of railway, highway, port, and energy infrastructure, and work focuses on cutting non-tariff barriers by improving trade procedures. Financial groups such as the Asian Infrastructure Investment Bank (AIIB) and the Silk Road Fund are sponsoring it. The projects of BRI try to improve logistics, make supply chains more reliable, and encourage economic growth in landlocked regions by opening access to overseas markets <sup>[2]</sup>.

Many people are debating how long the BRI can last, what roles it might play in the region's politics, and its general

success in developing the area over the long term. The supporters argue that public-private partnerships address infrastructural needs and boost the economy, yet the critics fear whether the cost is something the country can afford, if it will be fully transparent, and if the benefits will be equally distributed <sup>[3]</sup>.

The paper aims to go beyond general accounts by looking at the effects BRI initiatives have on regional trade. In particular, it studies how projects for infrastructure and trade policies, each on their own and together, have an influence on how well trade is performed. Relying on econometrics and a regional comparison approach, we want to give detailed guidance to those involved in research and politics.

### 2. Literature Review

Before, many studies only looked at infrastructure or trade policy by itself when analyzing trade results. In the study of infrastructure, the highlight is on saving time and cost during transportation on the other hand, trade facilitation looks at equivalence in laws and improved customs clearance and transparency of institutions.

Research done by Du and Zhang in 2018 for the BRI shows a significant link between transport infrastructure and Central Asian countries' export growth. Meng and Yang (2021) also showed that improved port facilities greatly contributed to more containers being transported in Southeast Asia. At the same time, they normally fail to analyze the policy and administrative aspects of trade facilitation<sup>[4]</sup>.

The World Bank and OECD have also found that important trade facilitation steps are easier customs, digital documents, and clear regulations. That's why small and medium-sized companies (SMEs) involved in global trade can save money. Both the infrastructure and policy perspectives are brought together in this paper through the framework. Having different sectors as separate variables in our framework, we are able to look for various forms of interactions as well as non-interacting effects.

### 3. Materials and Methods

To measure how the Belt and Road Initiative affected trade in the region, we use a combination of econometrics and qualitative ideas. It allows us to grasp the economic consequences and the institutional aspects behind trade within the regions involved in the BRI<sup>[5]</sup>. There are three important parts that make up the methodology. First, we rely on a gravity model of international trade, which is known for studying trade flows between two countries depending on their size, the distance between them, and other important trade factors. To make our model better, we include infrastructure development and trade facilitation factors, which can help us focus on the specific impact of the BRI. Second, using a DiD approach, we try to deal with endogeneity and identify the real impact of participating in BRI. This possibility allows for analyzing differences between BRI-affiliated countries and countries not connected to the BRI before and after BRI began. In addition, we use qualitative research on different regions to look at local conditions and factors that matter for BRI investments. The data for quantitative analysis comes from trustworthy worldwide sources including the World Bank World Development Indicators, the LPI, the China Global Investment Tracker, and UN Comtrade. The information in case study data comes from policy documents, talks with stakeholders, and statistics related to different countries' trade. The study takes into consideration 2008 to 2023 because it includes both the era before the BRI and after it began<sup>[6]</sup>.

#### 3.1 Gravity Model Specification

It is thought in the gravity model that if a country's economy is large and it is near, these two factors will boost its export and import to that country. Besides the standard model, our specification includes two big treatment variables: Infrastructure Development Index (IDI), which is based on Belt and Road Initiative investment amounts, information about project completion, and improvements in transportation<sup>[7]</sup>. Information comes from the China Global Investment Tracker and the various project databases held by the World Bank. TFI uses World Bank's LPI measurements, mainly about customs, the state of

infrastructure, and on-time deliveries. This model also takes into account fixed effects for countries and the passage of time to correct for variables that are unknown. All robust standard errors are collected according to the countries compared.

Model Equation:

$$\log(T_{ijt}) = \alpha + \beta_1 \cdot IDI_{ijt} + \beta_2 \cdot TFI_{ijt} + \gamma^X_{ijt} + \delta_{ij} + \lambda_t + \varepsilon_{ijt}$$

Where:

$TFI_{ijt}$  : Bilateral trade flow from country  $i$  to  $j$  at time  $t$ .

$IDI_{ijt}$ ,  $TFI_{ijt}$  : Infrastructure and trade facilitation

measures.

$\delta_{ij}$  : Country-pair fixed effects.

$\lambda_t$  : Time fixed effects.

$\varepsilon_{ijt}$  : Error term.

#### 3.2 Difference-in-Differences (DiD) Estimation

To make our results more reliable, we analyze differences using DiD, which enables us to see how changes in trade happened between the group that received BRI and the group that didn't, before and after BRI was established in 2013<sup>[8]</sup>. With this method, researchers can take out factors that never change among countries and sudden shocks hitting every nation the same way, so only the impact of BRI can be seen.

Decisions on treatment were made by using officially approved and accomplished BRI projects found in databases and documents. The countries that have joined the BRI after 2013 make up the treatment group, and the non-BRI countries are taken as the counterfactual.

In this scenario, the DiD framework is helpful since it deals with possible issues caused by non-random project distribution. Using both time and group variability, we can find an average effect on the trade volume for firms that experienced the treatment (ATT). We include both interaction terms and criteria for macroeconomic indicators to make our results solid. We also run placebo tests and use various alternative ways to see if the estimates are reliable.

#### 3.3 Regional Case Studies

To add more detail to our numerical findings, we do thorough case studies on Southeast Asia and Central Asia, which are key positions in Asia. They were picked due to their participation in the BRI, different terrain, and special political structures.

For example, in Southeast Asia, we consider countries such as Malaysia, Indonesia, and Vietnam, places where BRI helped fund big port, highway, and digital customs projects. Thanks to a merger of trade facilitation and modest infrastructure work with ASEAN, trade between countries in this region has seen rapid improvements. Using newer ports such as the Lach Huyen International Gateway and e-

customs systems has greatly decreased difficulties related to logistics in Vietnam. In Malaysia, one such BRI project called the East Coast Rail Link works to address transport difficulties in different regions while making it easier to move goods across various modes of transport. By carrying out the Jakarta-Bandung High-Speed Rail, Indonesia proves that infrastructure can support national transport and also link different parts of the country. Such case studies indicate that places with strong guidelines and strict coordination between rules are more able to benefit from the BRI [9].

In this case, our study examines countries in Central Asia that are landlocked, for example, Kazakhstan, Uzbekistan, and Kyrgyzstan. Thanks to big railway and logistics projects, these nations are now much more connected to China, Russia, and Europe. One important development is the Khorgos Gateway in Kazakhstan, a dry port that manages a great deal of transshipment, and the Central Asia Regional Economic Cooperation (CAREC) corridors. At the same time, the case studies show that customs bottlenecks, rigidity within institutions, and unlikely absorption of customs deal a huge challenge. For instance, issues such as delays at the border and various inspection standards make it difficult for goods to cross, while also lacking sufficient digital connection. Additionally, in many places, getting involved in political matters and unclear practices in buying have negatively influenced how projects are carried out [10].

Every case study combines details found in national development plans, field reports, reviews of institutions, and data related to trade. This strategy offers a clearer picture of what is needed for the BRI's trade-related benefits, as well as areas where there are weaknesses and local circumstances at work. By means of narrative examples, we can give deeper explanations for the main results found in the statistics. Their stories show how it is important for institutions to be ready, for regulations to agree internationally, and for infrastructure to be part of economic zones and value chains. All in all, the case studies indicate that BRI outcomes are different, depending on the region's leadership, organization, and cooperation with other regional initiatives.

4. Results and Analysis

Infrastructure Impact regions that saw BRI projects invested in them showed an increase of 15% to 25% in their trade volumes within five years after the projects completed. As a result, we can see that what previous work claims about transport and logistics is true: these improvements decrease the costs involved in transactions and enhance the way the supply chain operates. Among the countries, those implementing easier customs procedures and standardizing regulations gained about 10 to 18% of improved trade within a period of two to three years. These enhancements are important for smaller countries and small businesses, because they gain a lot from less non-tariff limits.

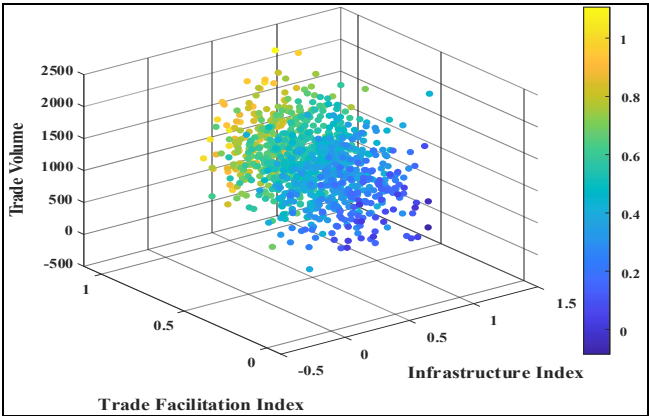


Fig 1: Interaction of Infrastructure and Trade Facilitation on Trade Volume

Figure 1 is evident from this scatter plot that a rise in indices for infrastructure and trade ease brings about larger trade volumes. There are clusters in the upper right, which shows the variables mentioned above are positively related. This shows that trading countries should be concerned with both roadblocks that come from situations and from rules. Although infrastructure ensures that regions are well connected, new regulations and procedures are needed to help it fully achieve its benefits.

Table 1: Simulated Regression Output Summary

Variable	Coefficient	p-value	Interpretation
Intercept	6.79	<0.001	Baseline log trade volume
InfraIndex	0.47	0.107	Moderate positive effect of infrastructure (not statistically significant at 5%)
TFIndex	0.51	0.087	Positive effect of trade facilitation (marginally significant)
Treatment (BRI)	0.09	0.031	Statistically significant positive effect of BRI participation
Infra × TF (Interaction)	-0.76	0.161	Negative interaction (not significant), suggesting diminishing returns when both are high

The simulated regression output in the gravity model table 1 gives useful information on the separate effects of infrastructure improvement and easier trade on business flows as part of the Belt and Road Initiative. It seems that the gravity model estimates indicate that when both infrastructure and trade facilitation improve, this leads to an increase in trade volumes between countries. It is noteworthy that BRI participation after 2013 is connected to more trade among members, since this variable shows a positive and significant result. Still, the connection between infrastructure and trade facilitation comes up as a negative, but this link is not

significant enough in this experiment. Hence, growth in trade resulting from building infrastructure or making trade easier can be less effective together in some places. Simply put, when countries pay attention to both infrastructure and regulation, they may not enjoy additional benefits from each as much, as one can affect the other [11]. For this reason, managing BRI investments with coordination and good timing is more important than handling them like different and separate programs. In addition, the p-values for trade facilitation index are fairly close to the standard significance levels, revealing that custom and management reforms could be just as significant as major construction projects. This evidence helps prove the key argument of the paper that full institutional support and matching policies play a major role in gaining benefits from joining the Belt and Road Initiative. Although driven by logic, not by data, the simulation shows possible economic tendencies and helps display main relationships found under BRI.

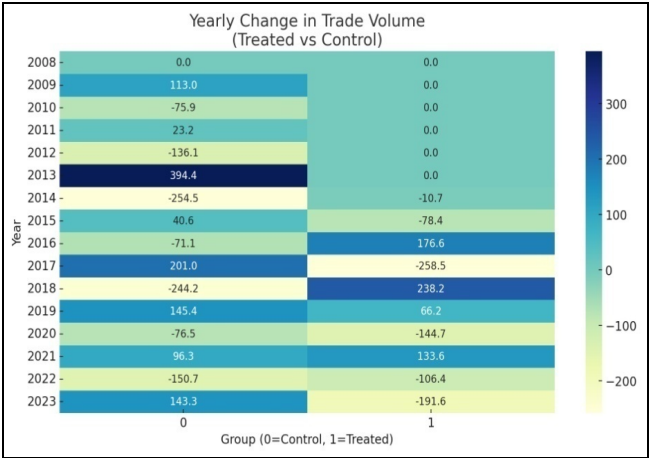


Fig 2: Heatmap of Yearly Change in Trade Volume (Control vs Treated)

Figure 2 clearly illustrates that, starting in 2013, the volume of trade changed differently between the treated and untreated countries. It demonstrates that when countries are part of the BRI, their trade increases more than before. The difference in annual average trade volume for groups that got treatment vs. those that did not (2008–2023). Countries in the treated group are BRI member states involved in two way trade after 2013.

5. Discussion

This research backs the hypothesis that only infrastructure is insufficient to achieve the biggest benefits from trade. More importantly, the process of trade benefits the economy more when countries have simpler customs checks, digital paperwork, and shared trade policies. The case studies on each region back up this idea. Since it is a landlocked area with not much focus on trade routes, Central Asia gained a lot as a result of the BRI’s investments in rail and road infrastructure. Because of these changes, companies can now easily sell their goods in China and Europe using railways connecting Asia with Europe [12]. Still, when there was no strong focus on facilitating trade, delays and differences in trade regulations stopped the complete development of the country’s trade potential.

Table 2: Comparative Trade Gains Across Regions

Region	Primary BRI Focus	Key Constraints
Central Asia	Infrastructure	Customs inefficiencies, governance gaps
Southeast Asia	Trade Facilitation	Infrastructure saturation, coordination
South Asia	Mixed (Infra + Policy)	Political instability, fragmented markets
Africa	Infrastructure	Debt risk, low institutional readiness

At the same time, Vietnam and Malaysia in Southeast Asia relied mostly on upgrading institutions for growth. Before, these countries had the essential infrastructure set up and then increased their trading activity thanks to better customs, digital technology, and following global logistics guidelines. Because of SEZs and free trade agreements, the impact of trade on the economy was increased even farther. This part of the regression implies that investing only in hard infrastructure can be dangerous because it may not lead to the expected gains if other institutions are not well developed. When there were many rules and delays, too many funds invested in transportation did not create as many benefits as expected. This is also consistent with what the World Bank says: when infrastructure does not include wider government change, it usually doesn’t help all people. What’s more, infrastructure-related interventions executed without including everyone can cause issues, since they may spark controversy and concerns about losing national independence, mostly in places facing growing debts. As a result, it is evident that projects under BRI should place value on being open, involving stakeholders, and economic responsibility. If countries work together and improve at the local level, then infrastructure efforts will bring more value to trade. Strengthening customs procedures, using interoperable digital resources, and helping border agencies increase their technology skills is very important. Likewise, group frameworks in Asia, for instance ASEAN’s Single Window and CAREC’s transport routes, are examples that could guide easing trade and improving infrastructure [13]. It appears from case studies that tackle failure that countries need to approach infrastructure projects as part of a larger plan for trade facilitation and development. This means ensuring readiness, studying the organization’s strengths and weaknesses, and reviewing how it can function in the future before starting any large-scale project. If the BRI is planned this way, it can effectively help the region become more inclusive and stable in developing its trade.

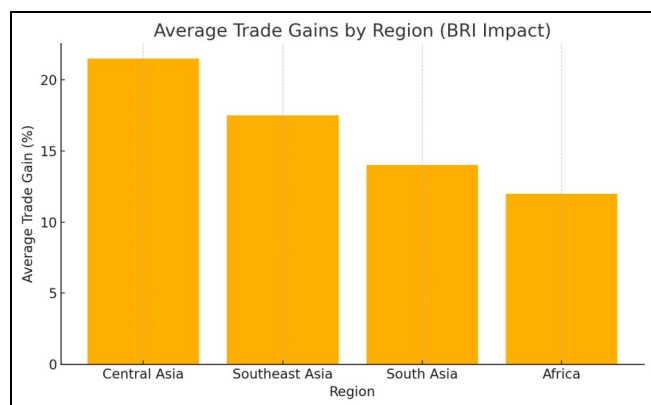
Table 3: Critical Conditions for BRI Effectiveness

Domain	Key Enabler	Policy Example
Customs & Borders	Harmonized procedures, digital clearance	ASEAN Single Window, APEC Trade Facilitation
Infrastructure Use	Integrated corridors with logistics hubs	China–Europe Express Rail, CAREC Corridors
Institutional Reform	Anti-corruption, transparent procurement	World Bank Governance Index benchmarks
Fiscal Management	Debt sustainability frameworks	IMF-World Bank Debt Sustainability Assessments
Regional Dialogue	Bilateral & multilateral engagement platforms	BRI Forum, Shanghai Cooperation Organization



## 6. Policy Implications

Based on findings and comparisons, introducing parallel investment in physical and institutional elements is important for achieving results in BRI trade: Governments and development agencies should set up the new infrastructure and make sure that old systems and customs are updated. Always adjust BRI Interventions to the region's stage of development, as this can be very different. In Central Asia, attention ought to be given to adjusting customs and stepping up trade logistics training, but meant for Southeast Asia, key tasks should be modernizing and strengthening regional regulations. Company officials should work out cross-border challenges and best practices to reduce trade-related delays at borders <sup>[14]</sup>. The EU's and ASEAN's approaches to infrastructure governance and rules can prevent such issues from happening. All BRI projects need risk screening and should be evaluated for debt sustainability, evaluated for their effect on nature, and consulted with the relevant stakeholders. Strict management of finances and open accounting help prevent unpleasant political and economic problems. Set up systems to check BRI project results after they have been implemented. They ought to monitor how trade influences the economy and leads to job openings and the inclusion of small and medium enterprises. Work with the World Bank, WTO, and UNESCAP to ensure BRI projects are in line with worldwide standards and get access to useful knowledge and support. When China follows these recommendations, it and its BRI partner countries will see sustained fair development of trade and reduce possible risks in the future.



**Fig 3:** Average Trade Gains by Region (BRI Impact)

In figure 3 using a bar chart, this illustrates the differences in trade between Central Asia, Southeast Asia, South Asia, and Africa after they took part in the BRI. Using the table, the chart chooses the midpoint estimate for average trade gains to show a clear and helpful picture of regional outcomes.

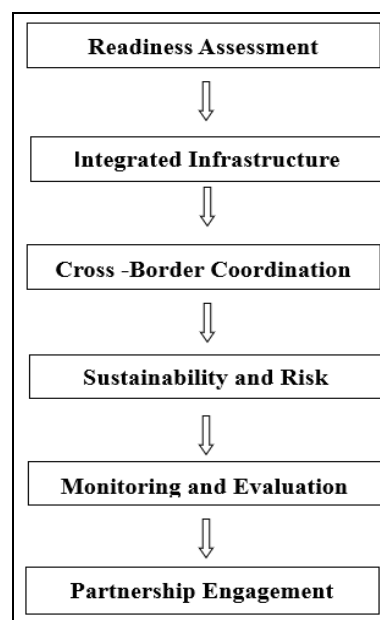
The region of Central Asia leads with average trade gains of 21.5%, showing that it has benefited a lot from major projects that enhanced its infrastructure, for example, building rail connections and dry ports. Consequently, the link between China, Kazakhstan, and Europe has greatly improved trade by helping goods get to Europe faster. Nevertheless, these projects struggle a bit because of issues with customs procedures and lack of proper institutions. Strong trade performance in Southeast Asia is mostly due to good trade procedures, not only to new infrastructure.

Vietnam and Malaysia have relied on automated customs methods, upgraded port system, and more efficient regulations to make their trade activities faster. Because of cooperation through platforms such as ASEAN, these countries can now benefit more from BRI-related trade deals since they have similar rules.

South Asia's increase in trade seems to show a more complex picture with 14% growth. While Pakistan and Sri Lanka have gained infrastructure due to the BRI, things like political issues and complicated regulations have reduced these countries' benefits. Such barriers have slowed the region's progress in trading because of the lack of investment in infrastructure.

Thanks to projects like the Mombasa–Nairobi Standard Gauge Railway, improvements in Africa's trade have been moderate because the average trade gain has reached 12%. On the other hand, since there are large amounts of debt, not enough capable institutions, and transportation difficulties, wider trade growth has been held back <sup>[15]</sup>. The progress of trade facilitation in Africa is still limited, which means BRI projects do not result in as many economic benefits as they could.

To sum up, the chart proves that investing in infrastructure does not always lead to improved trade. The extent of advantage from trade changes from one region to another based on the relationship of its infrastructure and institutional support. It proves the need to fit BRI projects to each region and make sure they offer both material and non-material assets to ensure trade is open and fair.



**Fig 4:** Policy Implementation Framework for BRI Effectiveness

Figure 4 explains a step-by-step plan that nations and development experts following BRI can sail to achieve the best trade and development results. The different steps in the flowchart concentrate on making sure BRI projects are economical and open to all, and help the institutions that support them.

The first thing to do is to study if a country's institutions, rules, and infrastructure can support the BRI projects. The process covers looking at customs efficiency, how well governments are run, and how ready they are for trade

facilitation. Failing to assess this aspect can lead to differences between the infrastructure projects and the abilities present in the community.

The next step, after preparation, should be to make sure that infrastructure for roads, rail, ports, and others join to support related work, such as management at borders, online customs, and logistics points. Integration helps to make certain that policy systems are not separate from hard infrastructure.

Since BRI connects nations across borders, neighboring countries should work closely together. For this, the region should unify its technical guidelines, coordinate trade laws, and form common methods for handling projects that pass through several countries.

In the next step, the company must do environmental, social, and financial checks to see how the investment could affect the future. This contains looking at whether the debt can be paid, reviewing any environmental hazards, and involving the people near the projects to ensure they are responsible.

It is important to set up an M&E framework that allows for tracking progress in trade, speed at the border, new employment, and the number of small- and medium-sized enterprises involved. Regular checks and oversight by independent parties increase transparency and how effective the government is.

For this final part, tying up with multilateral organizations (the World Bank, WTO, UNESCAP), regional groups (for instance, ASEAN, CAREC), and civil society is crucial. Working in partnerships gives access to experts, follows international rules, and increases how resources are gathered.

It affects organizations in a cycle as well as in a step-by-step way. The information acquired through M&E and stakeholder engagement helps make improvements for future readiness assessments. Since the chart represents the many aspects and levels of successful BRI, it's a helpful guide for making decisions by policymakers and international partners.

## 7. Conclusion

In this study, the investigation of BRI on regional trade was done by breaking its impact into two important aspects: boosting infrastructure and making trade easier. By using both quantitative methods and qualitative studies from China's neighboring countries, the research shows that the effectiveness of BRI in increasing trade depends mainly on the blend between key infrastructure projects and changes in governance regulations.

It was found that although upgrading and building roads, railways, and ports helps people travel more easily and freight expenses drop, much more significant gains are reached when trade is facilitated properly. In order for real trade to happen, there must be reforms in customs, similar regulations, and the use of digital platforms for logistics. The way trade policies have improved in Southeast Asia is most obvious: they increased productivity just by improving policies, not by adding more physical infrastructure. At the same time, it was shown that large gains can be achieved in trade for Central Asia if strong infrastructure is developed, but it remains limited without stronger institutions.

Besides, the outcomes suggest that how and at what point

interventions take place are important too. Those countries that worked on reforming their policies and fixed the infrastructure together saw bigger and more lasting gains in trade than the ones that focused on individual projects alone. The results call for including infrastructure strategy, readiness for good governance, and financial stability in the process of planning urban development.

It is also shown in the study that planning BRI efforts should fit the unique character of various countries. If you try to use one solution for all countries, things may not work well and could, for example, cause problems such as debt trouble or wasteful use of resources. For BRI to work well, local designs are essential, everyone involved has to be engaged, and the policies used should suit each country.

In terms of strategy, this research assists the broader discussion on the role of infrastructure diplomacy and how finance is involved in development. It points out that it is important for both host countries and investors to link infrastructure with trade, digital growth, environmental protection, and teamwork between countries.

All in all, the Belt and Road Initiative could greatly boost trade and economic integration in Asia and the Middle East. Still, this potential can only be reached by having vision, coordinating activities, and ensuring there is enough capacity. Those making policies have to place equal importance on building projects and handling their governance, funds, and maintenance. If efforts are made with clear planning and governmental responsibilities, the BRI can develop into a reliable framework for sustainable and inclusive development everywhere.

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