

China's new world order: Xi, Putin and others meet for Belt and Road Forum (CNN)

Belt and Road Forum, Beijing (CNN)China's leaders are ringing in what they hope is a new world order at a major international conference in Beijing Sunday. The Belt and Road Forum is China's answer to Davos or the G20, centered around the colossal One Belt, One Road (OBOR) trade initiative, which takes its inspiration from the ancient Silk Road trading route.

Speaking at the opening ceremony, Chinese President Xi Jinping emphasized OBOR's international credentials in the face of criticism that the project will be dominated by Beijing.

"What we hope to create is a big family of harmonious co-existence," Xi said, adding that all countries were welcome to take part in the project.

Xi announced an additional \$124 billion in funding for the OBOR initiative, including loans, grants and \$8.7 billion in assistance to developing countries.

According to Chinese state media, some \$1 trillion has already been invested in OBOR, with another several trillion due to be invested over the next decade.

Addressing the forum after Xi, Russian President Vladimir Putin appeared to take aim at the US, which is not involved in the OBOR initiative.

已註解 [U1]: take inspiration from N 靈感取自 N

已註解 [U2]: the ancient Silk Road trading route 古絲路

已註解 [U3]: in the face of N 以 N 的面向

已註解 [U4]: dominate 主宰

已註解 [U5]: a big family of N 和諧共存的大家庭

已註解 [U6]: take aim at N 瞄準 N

已註解 [U7]: be involved in N 牽涉在 N 之中

"Protectionism is becoming the new normal," Putin warned, adding that the "ideas of openness and free trade are increasingly often being rejected (even) by those who until very recently expounded them."

Russian President Vladimir Putin warned against "protectionism" at the Belt and Road Forum.

OBOR, which has been in the works for four years, spans more than 68 countries and up to 40% of global GDP. It is China's push to put it in a position of world leadership as the US under President Donald Trump takes a more protectionist approach and gives up the mantle of globalization.

Sunday's forum is being held near Beijing's Olympic Park -- the site of the 2008 games -- as the city enjoys the type of splendid weather China's leaders have shown themselves adept at creating on demand when needed for political events. Roads around the venue have been closed down amid a heavy security operation.

Political push

Joining them was a small delegation from North Korea, despite recent strained ties between Beijing and Pyongyang over the latter's nuclear program.

Early Sunday, North Korea launched a ballistic missile, emphasizing how high tensions in the region are at the moment and stealing focus from the OBOR forum

已註解 [U8]: be in the works 運作

已註解 [U9]: it is A's push to put it in the position of B (強調句)是 A 的努力要把自己放在 B 的位置

已註解 [U10]: take a N approach 採取 N 的方式

已註解 [U11]: show A adept at N/ V-ing 顯示 A 擅長 B/ V-ing(AB 皆 N)

已註解 [U12]: delegation 代表團

已註解 [U13]: strained 緊繃的

已註解 [U14]: a ballistic missile 彈道飛彈

已註解 [U15]: steal focus from N 自 N 搶走焦點



in what could be seen as a deliberate insult to Xi.

已註解 [U16]: be seen as a deliberate insult to N 被視為對 N 是一種刻意的污辱

The leaders of the US and most European economies were notably absent Sunday.

While the US sent Matt Pottinger, special assistant to the President, no cabinet

or elected officials were in attendance.

已註解 [U17]: be in attendance 出席

Attendees at the Belt and Road Forum include representatives of dozens of countries around the world, but the US and most European countries have not sent senior officials.

已註解 [U18]: dozens of N 許多 N

In a communique announcing a new trade deal with China Thursday, the US said it "recognizes the importance of China's One Belt and One Road initiative," but Washington is largely uninvolved in OBOR or connected projects like the China-led Asian Infrastructure Investment Bank (AIIB).

已註解 [U19]: a communique 公報

Speaking to CNN Saturday, AIIB President Jin Liqun was positive that the US could still play a role in China's projects, saying that "regardless of the membership of the US ... we can work together."

已註解 [U20]: play a role in N 在 N 中扮演一個腳色

已註解 [U21]: regardless of N 無論 N

"The door is open, any member is welcome to join," he added.

已註解 [U22]: be welcome to VR 被歡迎(去)VR

While OBOR has been hailed within China as something that can benefit the whole world and lift millions out of poverty, further afield its reception has been more mixed.

已註解 [U23]: be hailed within N 在 N 之內被擁護

已註解 [U24]: lift A out of B 使 A 脫離 B

Jörg Wuttke, outgoing president of the EU Chamber of Commerce in China, warned last week that the initiative has increasingly "been hijacked by Chinese

已註解 [U25]: be hijacked by N 被 N 搶劫

companies, which have used it as an excuse to evade capital controls, smuggling money out of the country by disguising it as international investments and partnerships."

已註解 [U26]: evade N 躲避 N

已註解 [U27]: smuggle A out of B 把 A 走私出 B (AB 皆 N)

已註解 [U28]: disguise 偽裝

He and other critics have pointed to restrictions on and obstacles to foreign firms doing business in China as evident of the hypocrisy behind Beijing's grand unifying vision.

已註解 [U29]: hypocrisy 偽善

Even neighboring India has been skeptical. The country's finance and defense minister Arun Jaitley told reporters this month Delhi has "serious reservations" about the project, particularly regarding China-funded development in Pakistan-administered Kashmir.

US pulls back

While many countries may have gone into OBOR with a "more rosy tinted view of what China's intent was," the scales are increasingly falling from their eyes, said Christopher Balding, a professor of economics at Peking University.

已註解 [U30]: the scale falls from N's eyes N 受騙後發覺真相

Of particular concern for many is what happens if Chinese-funded projects fail.

已註解 [U31]: What happens if Chinese-funded projects fail is of particular concern for many. 中國資助的計畫若失敗會怎樣是很多人尤其在意的。

In the past, this has meant Chinese firms or banks "essentially taking over," Balding said, giving them complete control over very strategic projects in foreign countries. Some have also warned of projects becoming expensive white elephants with little payoff for backers or locals.

已註解 [U32]: give A complete control over B 給予 A 對 B 的完全掌控(AB 皆 N)

Jin said such warnings are "necessary," adding that in the past "there were white elephants, there were mistakes."

"It's very important that the resources put into (OBOR) projects must be producing tangible results for the people" of the countries they are in, he told CNN.

Max Baucus, a former US ambassador to China, said OBOR has "if not frightened, then at least concerned, a lot of countries along the way."

Prior to Donald Trump's election as US President, it could be expected that Washington's Trans-Pacific Partnership (TPP) -- a free-trade alliance of 12 Asian and Pacific economies -- would act as something of a counterbalance to rising Chinese power.

Trump however, pulled the US out of the deal a day after taking office. While it still includes Australia and Japan, both major economies, without Washington's backing the TPP will be far smaller if it manages to nevertheless go ahead.

The US has also reduced activity in the hotly contested South China Sea, in what has been seen as another concession to China by the new US president who hopes for a solution in North Korea.

Baucus said the country's withdrawal from the region risked creating "a vacuum."

"(TPP was) an economic complement to military planning in the South China Sea,"

已註解 [U33]: act as something of a counter balance to N 扮演制衡 N 的東西

已註解 [U34]: pull A out of B 把 A 自 B 抽身(AB 皆 N)

已註解 [U35]: take office 就任

已註解 [U36]: manage to VR 設法能夠 VR

已註解 [U37]: reduce activity in N 減少在 N 中的活動

已註解 [U38]: be seen as concession to N 被視為對 N 讓步

已註解 [U39]: hope for N 祈求 N

已註解 [U40]: risk + V-ing N 冒著 V-ing 的危險

已註解 [U41]: as a complement to N 當作 N 的搭配

he said, while OBOR puts China "in the driving seat."

CNN's Kristie Lu Stout, David McKenzie and Serena Dong contributed reporting.

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