

Inclusive Globalization and The Belt and Road Initiative

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ABSTRAK

Globalisasi ekonomi lama telah mencapai persimpangan jalan. Sebagian besar cendekiawan telah merefleksikan model globalisasi ekonomi yang ada, dan jalur baru globalisasi adalah mewarisi bagian-bagian globalisasi ekonomi neoliberal yang menguntungkan pertumbuhan ekonomi sambil mereformasi bagian-bagian yang tidak mencukupi. Banyak cendekiawan telah mendukung prakarsa "Belt and Road" Initiative (BRI) pemerintah Tiongkok sebagai platform untuk bersama-sama mengeksplorasi jenis globalisasi baru dalam konteks ini. Berdasarkan tinjauan singkat tentang proses perkembangan globalisasi ekonomi, artikel ini mengkaji berdasarkan karakteristik globalisasi inklusif, artikel ini mengkaji bagaimana BRI merefleksikan karakteristik globalisasi inklusif dalam kebijakannya. Terdapat empat karakteristik yang dikaji yaitu kesetaraan kesempatan, keuntungan yang seimbang, pembangunan bersama dan keterbukaan. Melalui metode kualitatif dan studi literatur, artikel ini menunjukkan bahwa BRI telah memenuhi semua karakteristik globalisasi inklusif tersebut, dengan berbagai variasi program yang dilakukan dalam skema BRI. Sebagai kesimpulan, BRI dapat dijadikan "role model" untuk implementasi globalisasi inklusif.

Kata kunci: *globalisasi, pembangunan inklusif, globalisasi inklusif, BRI*

ABSTRACT

The old economic globalization has come to a halt. Most scholars have considered the current model of economic globalization, and the new path of globalization is to inherit the parts of neoliberal economic globalization that benefit economic growth while reforming the parts that are insufficient. Many academics have backed China's "Belt and Road" initiative (BRI) as a platform for jointly exploring a new type of globalization in this context. Based on a brief overview of the economic globalization development process, this article investigates how the BRI reflects the characteristics of inclusive globalization in its policies. Equal opportunity, balanced benefits, shared development, and openness are the four characteristics investigated. This article demonstrates, using qualitative methods and a literature review, that BRI has fulfilled all of these characteristics of inclusive globalization, with a wide range of programs carried out under the BRI scheme. In Exconclusion, BRI can be used as a "role model" for implementing inclusive globalization.

Keywords: *globalization, inclusive development, inclusive globalization, BRI*

INTRODUCTION

Globalization refers to the process by which people and the material and spiritual goods they produce cross geographical and national boundaries, affecting life on all continents. Economic globalization refers to commodity and factor of production market exchange behavior that crosses national and regional borders and is circulated, distributed, and optimized globally, with reciprocal integration and competition among regions and growing interdependence among nations. Global political, economic, and cultural ties have never

been stronger, thanks to the world's increasingly close economic cooperation, particularly the deepening integration of financial markets, and globalization has become a defining feature of the modern era.

In the 1980s, Reagan and Thatcher promoted neoliberalism, promoting the rapid development of economic globalization characterized by trade liberalization, capital globalization, internationalization of production, and globalization of science and technology. To this day, mainstream political parties and most traditional leftists and rightists advocate neoliberalism as the global political and economic trend. These parties' political and economic policies serve the direct interests of a few ultra-wealthy groups.

However, in the aftermath of the 2008 crisis, neoliberalism-dominated economic globalization appeared to be in reverse, with Western capitalist countries led by the United States unable to resolve domestic contradictions caused by the economic crisis as well as the problem of weak global economic growth. Western countries have never been ardent supporters of neoliberalism, but in order to protect domestic economic development, they have begun to implement trade protectionism.

Prior to economic globalization, neoliberalism existed not only in theory but also in practice, and was most popular in developed Western capitalist countries. And the goal of neoliberal economic globalization is to establish a global order of capitalist monopoly. According to Harvey (2007), the essence of neoliberalism is an economic ideology that satisfies the need for capital's spatial expansion, and its implementation has resulted in severe polarization. Indeed, the early proponents of globalization advocated for capital to be free of regional and national constraints and to move with complete mobility and freedom. Nonetheless, economic globalization marked capitalism's entry into the international monopoly stage. As previously stated, neoliberalism advocates the principle of free and equal trade; however, due to the dominance of Western capitalist countries in economic globalization, the vast majority of less developed countries have always been exploited and have been unable to fully develop.

The main cause of the current phenomenon of reverse globalization is the unequal distribution of benefits in the process of globalized economic production, and neoliberalism is an economic model that serves the expansion of capital in capitalist countries, while developing countries are in the downstream position in the existing international industrial chain, with meager profits, which further widens the global wealth disparity.

The surge in international commerce has considerably enhanced long-term growth in the global economy, with the merch trade-to-GDP ratio rising from 28.13 percentage points in 1978 to 46.23 percentage points in 2018. Tariff reductions around the world have effectively increased global trade. Since the late 1980s, and particularly since the Uruguay multilateral negotiations on trade in 1994, the global average border tax level has fallen from 8.6 percentage points to 2.6 percentage points in 2017, with industrial manufactured goods tariffs falling even further, from 8.7% to 2.1%. (Zhao & Yang, 2019)

However, economic globalization is a double-edged sword, and the rapid growth of the global economy has resulted in some social issues that merit consideration, such as the continuous widening of income disparities between countries and within a country, development imbalance, and the continuous tension between economic growth and natural resource constraints. The emergence of these phenomena has caused society to reconsider the existing economic growth model and growth goals, and inclusive development is proposed in this social context.

Later adopted by the Chinese government, inclusive development became an important concept guiding macro policy formulation. And it is from inclusive development that the underpinning concept of the Chinese government's BRI, namely inclusive globalization, derives. The BRI is a collaborative initiative proposed by the Chinese government in 2013. The BRI is based on existing bilateral mechanisms between China and the countries involved, as well as existing cooperation platforms, to actively develop cooperative relations with partners along the route and create a community of human destiny characterized by cultural inclusion, political trust, and economic integration. China has signed over 200 cooperation documents with 149 countries and 32 international organizations since its inception. The BRI has been incorporated into the outcome documents of the United Nations, APEC, and other multilateral organizations. (China Daily, 2022) China has made inclusive globalization the foundation of its cooperation framework. China considers the interests of all parties involved in the cooperation process in order to achieve inclusive globalization, and all parties involved in the cooperation always participate and dovetail with each other on the basis of voluntary participation and consensus. The BRI differs from traditional neoliberal globalization in that it advocates for the equitable distribution of economic benefits and the shared responsibility of all parties. It prioritizes all partners' interests and strives to maximize benefits.

ANALYTICAL FRAMEWORK

The researchers analyze the article primarily using the concept of inclusive globalization, and the related concept is inclusive development. The Asian Development Bank's 2007 proposal for "inclusive growth" is the prototype for the "inclusive development" proposition. From a conceptual standpoint, it clarifies the national economic growth model's keyword - comprehensive, emphasizing that a country should focus not only on pure economic growth but also on societal development in addition to rapid economic growth..(Zhang,2011) Obviously, both concepts use "inclusiveness" as a modifier, but in terms of development economics, "economic growth" and "economic development" have some similarities but are fundamentally different. While economic growth is an effective way to reduce poverty and poverty levels, the poverty-reducing effect of economic growth is influenced by the initial inequality of a country or region, as well as the extent to which inequality increases over time. Although economic growth is an effective means of reducing poverty and poverty levels, the poverty-reduction effect of economic growth is influenced by a country's or region's initial level of inequality as well as the evolution of inequality with economic growth. (Balisacan & Nobuhiko, 2003 ; Hu et al, 2004).

The term "economic development," on the other hand, has a broader meaning. Economic development requires economic growth, and economic development includes not only the content of growth but also the qualitative changes that society achieves as a result of economic growth. Economic development will cause changes in economic, social, and even political structures, which can be viewed as a continuous improvement in economic development or individual welfare. In general, economic development entails addressing the three fundamental states that exist in developing countries: poverty, unemployment, and income inequality. The concept of economic development is broad and not easily measurable, which determines the diversity and non-quantifiable nature of economic development goals. This means that different sequences of social choices or priority development goals can exist in developing countries. This means that developing countries can have a different set of social priorities or development goals. As a result, developing countries can choose their own economic development model based on their national circumstances, rather than following developed countries' established "Western standard model." They can better formulate their economic development plans based on their national circumstances, choose the priority development level, and fundamentally achieve inclusive

development. To summarize, economic development is the rational application of the outcomes of economic growth.

On another level, the concept of inclusive development reflects the world's determination to address the real problems that have emerged in the midst of rapid economic development, namely, "economic growth achievements are not equitably shared by all sectors of society, and economic growth has been achieved, but social conflicts have become increasingly prominent." (Zhang, 2011) However, it is undeniable that as economic globalization deepens, we gradually realize that these contradictions are not a one-dimensional phenomenon limited to a single country or field, but a three-dimensional process involving many aspects of each country's politics, economy, culture, and society, and the world economy has become inextricably linked to the globalization system. Therefore, the inclusiveness of economic development has become an important development idea for countries around the world in international cooperation, emphasizing not only the inclusiveness of their own development but also that their economic development should not have a negative impact on other countries. Because any country is a node in the globalization system, and any country's turbulence can have a serious negative impact on others.

As a consequence, in the context of globalization, inclusive development is a new economic development model characterized by a common development, equal participation, and development outcomes in various nations and countries, as well as with time-specific characteristics. While the current globalization model has improved global resource allocation and economic welfare, it has also exacerbated the systemic flaws of ineffective global governance, increasing the risk of exclusionary, unbalanced, and predatory development. Building a globalization of inclusive development is the unavoidable choice for overcoming poverty, promoting environmental improvement, and providing individuals with opportunities and hope, so the realization of "inclusive development" has become an urgent desire of all countries around the world, as well as a unanimous demand for regional cooperation and common prosperity. Therefore, among the many topics covered at the Boao Forum Asia, "inclusive development" can stand out. The Boao Forum for Asia was held in the South China Sea in April 2011 with the theme of "inclusive development," and inclusive development has received unanimous approval from the world's heads of state for its theoretical depth and practical needs.

Inclusive globalization underpinned by inclusive development is therefore characterized by the following.

Equality of Opportunity. The core of inclusive globalization is to concentrate on fairness and equality in globalization development, ensuring that all economies can profit from the chances created by it without regard for national strength or ideological differences.

Mutual Benefit and Win-win Situation. Each country's development should be mutually advantageous and win-win, and it should strive to narrow the rich-poor disparity. The benefits of globalization should not be limited to developed countries.

Shared Development. Inclusive globalization is also distinguished by shared development, which means that the fruits of economic growth benefit all groups, and all countries obtain sustainability.

Openness. In inclusive globalization, countries and regional organizations should enhance investment and trade facilitation while attempting to prevent the rise of trade protectionism. (Liu, 2016)

METHODS

Qualitative research is a concept opposite to quantitative research, which is a basic research paradigm in the field of social sciences and one of the important steps and methods of scientific research. It is also one of the important steps and methods of scientific research. Qualitative research is the process of uncovering problems, understanding phenomena, analyzing human behavior and opinions, and answering questions to gain keen insight. Qualitative research is conducted in almost every workplace and learning environment every day (Norman, 2007).

The type of data used was secondary data and the data sources were mainly from the following sources: literature, journals, books, online media, and newspapers. The references used in the study are mainly about the process of economic globalization, the definition of inclusive development, globalization under neoliberalism, and how the BRI implements the concept of inclusive development.

The analytical method used throughout the paper is descriptive-analytical, which provides a variety of information resources to organize and understand the phenomenon, and finally, the results obtained are used to explain and analyze the problems encountered in the observation of the phenomenon in this field.

RESULT AND DISCUSSION

Based on the official website of China's BRI, the member countries and regions have a combined population of 5 billion people and an overall economic volume of approximately US\$ 39 trillion, making up 70 percentage points and 25 percentage points of the global total. The BRI has embraced the concept of inclusive development as its supporting theoretical framework in order to meet the development aspirations of more participating countries and regions, and China has also encompassed the key meaning of inclusive globalization in practice at all times. In May 2017, heads of country and representatives from international institutions agreed to sign the Joint Communiqué of BRF Leaders Roundtable, which noted that "countries, notably developed nations, continue to confront challenging problems in eradicating poverty, promoting inclusive and steady economic growth, and achieving long-term development," reinforcing the principle of "harmonious cooperation." (Joint communiqué, 2017) The Joint Communiqué of the Second BRF Leaders Roundtable Summit 2019 also proposed that "our common ultimate aim is to achieve a strong, sustainable, balanced, and inclusive globalization of the world economy while improving quality of life for people." (Joint communiqué, 2019) Which can be seen in the foregoing, inclusive globalization has emerged as the fundamental consensus in the BRI's international cooperation.

At the present time, one of the key proposals is how to realize inclusive globalization under the leadership of the BRI, and how to enable emerging countries and regions to participate equally, freely, and fully in global collaboration. The BRI always adheres to the concept of "open and inclusive, equal and reciprocal", and prioritizes the interests of participating countries, with a stronger focus on the inclusive development concept of common development and common prosperity. With the previous concept's support, it can ensure that all participants can participate in international cooperation within the framework of the BRI in a fair and free manner, while also striving for all participants to share the fruits of development equally, in order to realize a new model of globalization that is open, inclusive, tolerant, and equal. The following is an analysis of how the BRI is implementing inclusive globalization in 4 aspects.

Equality of Opportunity

At the moment, many international cooperation systems have high thresholds, such as WTO accession. This necessitates tax cuts under relevant trade agreements as well as a commitment to establish relevant market access rules within the trade service area, which is an unattainable goal for some weak countries., and under such a cooperation system many countries have difficulty in obtaining a fair opportunity to speak out and fight for their own nation for more favorable policies, and the related interests cannot be met. The BRI has consistently been willing to collaborate with others. The initiative has never clearly defined the regional areas of cooperation, and all countries and regions are welcome to take part in a proper manner in the BRI. Without reference to wealth or size, all member nations and regions are considered equal and have an equal voice to express together. Enabling more people to share the benefits of development is a critical part of inclusive globalization, and the BRI's cooperation concept fulfills this requirement. As of October 2022, over 200 cooperation agreements had been signed by China with more than 140 countries and 30 international organizations. The concept of "B&R" has been incorporated into the outcome documents of the United Nations, APEC, and other multilateral organizations. (Wei, 2022) Simultaneously, the BRI considers all parties' interests and concerns, and all parties involved in the cooperation always participate and dovetail in each cooperation project upon the grounds of voluntary participation and consensus. The BRI differs from traditional neoliberal globalization in that it advocates for the sharing of all economic benefits and the responsibility of all parties. In contrast, under neoliberal globalization, developed countries frequently reap the majority of development benefits, while developing countries downriver of the industry value chain pay the price of over-environmental exploitation's pollution. Furthermore, with no mandatory conditions, the BRI emphasizes the equality and voluntariness of all collaborations.

The concept of inclusive globalization stresses human development, and thus globalization is a shared cause for all people and countries worldwide. While the powerful have always controlled economic globalization, the inclusive globalization of the BRI ensures that all countries around the world have the fundamental right to equal engagement in both political and financial activities. This is because, in the previous 30 years, the powerful have constantly emerged as the dominant power, controlling a highly unequal form of international trade. Developing countries were always in a passive position of exploitation and overreliance as the weaker countries. Inclusive globalization underlines this point and prioritizes the vulnerable, which is unquestionably the most essential part of

embodying inclusiveness. As a result, under the BRI, developing countries have equal decision-making rights with advanced countries. The BRI does not divide cooperation circles based on ideology or national systems, but rather abides by the principle of mutual appreciation and construction and strives to maximize benefits.

Mutual Benefit and Win-win Solution

Development in the globalization model proposed by China should be mutually beneficial and win-win, attempting to narrow the disparity caused by globalization while avoiding developed countries' exclusive enjoyment of globalization's benefits. China invested significantly in infrastructure projects to promote the rapid development of partner countries and regions, bringing patient capital to the regions and promoting sustainable economic development of partner countries.

Because of its broad scope, the BRI strategy has drawn attention from around the world. Despite their different levels of development, the participants have strong complementarities and can use their respective advantages to optimize resource allocation rates, ensure the smooth running of factors in the area, and attract foreign investment. For Asian and European countries, BRI is a new development opportunity that unites the prosperity and economic growth of the world. At the moment, the world's infrastructure construction is accelerating, since many emerging development countries prioritize urbanization and industrialization development while choosing to ignore infrastructure construction. According to the Economic Co-operation and Development (OECD) report, the global infrastructure investment demand from 2010 to 2030 is as high as 53 trillion USD, providing a favorable opportunity for countries to invest abroad at a time once the financial system is at a low-interest rate level. (OECD, 2016) At the moment, Over than 100 countries and associations have agreed to participate in BRI, China has signed with over 200 cooperation documents with 150 countries and 32 international organizations, and much more than 20 nations have engaged in manufacturing capability collaboration with China. (Huang, 2022) The According to the Chinese Ministry of Commerce (MOC) (2021), China's volume of trade with countries involved was \$953.59 bn in 2016, accounting for 25.7% of total global trade., and China's exports to countries along the road have been boosting since 2011. China's overall foreign business with BRI member countries will reach \$11.6 trillion by 2021, representing an eight-year high, an increase of 23.6% year on year, and 29.7% of China's total international investment. The "Belt and Road" and ports, highways, airports,

and other infrastructure construction will be connected in the future development process to form a three-dimensional, integrated economic corridor. Customs clearance, ports, and economies in each country should be unified to strengthen trade and investment convenience. This measure not only contributes to the high along the route to improve their domestic labor markets and promote their own economic development, but it also boosts global market demand and stimulates global market dynamics. People are interacting more frequently around the world in trade, culture, and tourism.

Furthermore, China is continuing to increase its investment in the countries along the BRI; Despite the fact that China's FDI was only \$900 million in 2000, taking account for less than 0.1% of global investment, China's investment in partner countries will exceed 138.45 bn yuan by 2021, a 7.9% increase. And, for the first time, the BRI along the country enterprises to China's direct investment surpassed 10 bn US dollars, reaching 11.25 billion US dollars. Chinese enterprises in the countries along the contracted projects completed an annual revenue of 578.57 billion yuan, representing 57.9% of the total number of projects abroad. These countries also receive consistent funding from China's growing investments. (Ministry of Commerce, 2021) The BRI is a road of people-to-people interactions and cooperation, and over the past eight years, China has collaborated with relevant nations to facilitate the construction of major projects, enabling sturdy and trust worthy Chinese enterprises to undertake out investment and cooperation in countries along the route. As a result, Chinese enterprises have involved in many projects that reach into people's lives and benefit their livelihoods, promoting heart-to-heart connectivity with the people of the countries they construct together, and achieving tangible, massive achievements.

Since China's economic expansion has always relied on labor-intensive industry sectors, the challenge China faces as its economy grows is industrial structure reform. Nevertheless, previous development of primarily labor-intensive industries has ultimately resulted in domestic overcapacity in China, with many heavy industries in a state of saturation and excess, which has had a significant adverse effect on resource utilization. Overinvestment in China does not promote economic normalcy but rather wastes resources. In contrast to China's domestic over-investment and lack of consumption power, a large percentage of BRI cooperation countries are developing countries with lower development levels, and China utilizes this chance to export its domestic excess capacity, which benefits both the transformation of domestic industrial structure and the construction of infrastructure settings in the countries along the route.

In Serbia, China has lit up a city with the resurrection of a steel mill. In April 2016, China's HBIS(Hebei Iron&Steel Co.Ltd) Group acquired the steel plant in Smederevo and immediately began to select technical personnel, repair equipment, and renovate the system, and invited the Serbian team to China for exchange and training to learn management experience and advanced steel technology. Under the operation of HBIS Group, the steel plant turned a loss into a profit in that year. The century-old plant, which was once called "the pride of Serbia", was revitalized in the hands of Chinese enterprises. Since 2019, Smederevo Steel has become Serbia's top exporter, contributing 2 percent of its annual GDP. (China Youth Network, 2022) Chinese companies have invested in Serbia through the BRI, and to their credit, not a single employee has been laid off from the entire steel plant, revitalizing the traditional heavy industry in the region, strengthening the existing strengths of the industry, and bringing jobs and vitality to the local market economy. By providing financial and technological assistance to less developed regions, China not only allows local Chinese enterprises to expand, but also strives to allow all countries to benefit from the economic benefits brought by BRI, in order to achieve the goal of economic growth, which also reflects that China does not only want to be rich first but also wants to drive the global economic development of all countries. Global cooperation is not a zero-sum game; only mutual advantage is the historical trend. China is striving to lead economic globalization through the BRI in a bid to benefit more underdeveloped regions and enable sustainable global economic development. If the economy is to achieve its goal of sustainable development, a stable financial environment and a financial system with a high level of risk tolerance are required.

Because the current global financial system is incapable of meeting risk prevention and control requirements around the world, China has taken the lead in establishing the Asian Infrastructure Investment Bank(AIIB) and Construction Bank, the BRICS Bank, and the Shanghai Cooperation Organization (SCO) Development Fund through the BRI to narrow the huge funding gap for underdeveloped nations, reduce outflows of funds from developing countries, and provide financial assistance to them. The infrastructure banks mentioned above can assist in developing the economies and markets of developing countries. The aforementioned infrastructure banks can play a constructive role in promoting deeper collaborative efforts among countries in the area, which is conducive to strengthening ties of interest among countries along the route and providing new tools and platforms. Besides

that, China has established cooperation funds with European and ASEAN partners to construct a multi-level financial system, ensuring the financing capacity and ability of countries along the route to withstand financial risks.

Shared Development

The BRI has always prioritized developing countries and regional partner countries. "China pursues co-development," stated Chinese President Xi Jinping, "we want to improve our own living standards as well as the shared prosperity of others." The first Belt and Road Forum for International Cooperation (BRF) issued a joint communiqué emphasizing "the need to focus on the underdeveloped regions, island developing countries, landlocked small and medium-sized countries, and the need to aid middle-income countries in breaking through development bottlenecks, striving to achieve effective connectivity, and complementing each other's advantages." (Joint communiqué, 2017) To assist more countries in achieving precise poverty alleviation and eradication, allow them to join China's rapid development train, thereby accomplishing the ultimate development goal and achieving sustainable global economic development.

A group of Chinese agricultural scientists fully implemented the hybrid rice poverty reduction demonstration village project in the village of Linge 4, Kihangga County, Bubanza Province, Burundi, actively helping the entire villagers to escape absolute poverty. Chinese experts have distributed throughout Burundi, relying on the China Agricultural Technology Demonstration Center to carry out experiments on cultivating hybrid rice and corn, which effectively improve Burundi crop yields and enhance agricultural exports. (China Daily, 2022) China has spread the advanced science and technology it has mastered to African people by instituting poverty reduction programs in Africa, sending agricultural experts to Africa, and conducting modern agricultural technology exchanges with Africa. The spread of agricultural technology increases agricultural production, which is extremely advantageous to regional poverty alleviation programs. Through BRI projects, China has improved living conditions for people in co-construction countries, fully indicating the features of shared development, and BRI is not a solo of China alone, but a chorus of countries along the route. China has already decreased the number of people living in absolute poverty in China through appropriate precision alleviating poverty projects, and in accordance with the concept of shared development, China wishes to share its experience in poverty alleviation with the rest of the world in order to achieve global prosperity. While

aligning with Africa's own development needs and strategies, the relevant poverty reduction projects not only help Africa to enhance itself but also lay a solid foundation for the countries involved in economic development.

To promote the sustainable development of people and nature, China has founded the International Alliance for Environmental Development and the Belt and Road Sustainable Cities Alliance in collaboration with relevant countries and regions to encourage countries, especially developing countries, to transition to a low-carbon economic development model. Chinese enterprises have developed and constructed green and clean energy projects in many countries to promote the growth of local green economies under the framework of high-quality cooperation in building the "Belt and Road." For instance, the United Arab Emirates is constructing the world's hugest installed capacity and the largest investment in solar thermal projects in Dubai's desert hinterland; by the end of 2020, 10 hydropower plants in Cambodia will be completed and operational; wind power plants will be built in Pakistan and Croatia, and a number of photovoltaic projects will be built in Poland.

Simultaneously, relying on the "B&R" platform, China has made significant contributions to poverty alleviation and poverty reduction in these partner countries., providing various professional skills training in poverty reduction, agriculture, and other fields. Since the application of the BRI, it has made considerable achievements, including the formation of an extensive infrastructure network, the formation of an interconnected network pattern, and the development of a number of landmark livelihood policy projects, including the China-Laos Railway, the new port of Haifa, Israel, and the China-Europe Classical Train, as well as the construction of wind power plants in Pakistan and Croatia, and participation in a number of photovoltaic projects in Poland. We've also built wind farms in Pakistan and Croatia, and we've worked on photovoltaic projects in Poland and elsewhere. As stated by the World Bank, in the involved nations, the BRI is expected to lift 7.6 million population out from extreme hunger and 32 million individuals out of underprivileged. The infrastructure projects of the BRI, including wind power plants, hydropower plants, photovoltaic power plants, and other energy infrastructure, not only increase employment opportunities in the countries where the projects are located, but also increase employment opportunities in the countries where the projects are located." (Minsheng Daily, 2022) China has also launched initiatives with participating nations such as "Caring for Children, Sharing

Development, and Striving to achieve Sustainable Development" to significantly decrease the rich-poor disparity within each country and achieve long-term economic growth.

Openness

The Chinese government states in the "Vision and Actions for Promoting the Construction of the Silk Road Economic Belt and the 21st Century Maritime Silk Road" that the approach to the collaborative construction of the B&R is focused on goal coordination and policy communication, instead of pursuing consistency in decision-making, and can maintain a high degree of flexibility, highlighting that the cooperation process is pluralistic and open. (Vision, 2017) The BRI adheres to the principles of common consultation and contribution, and shared advantage, and joins forces to confront global economic challenges, demonstrating the inclusiveness of its global economic governance. The concrete manifestation is that all parties involved in the cooperation discuss and formulate cooperation programs together, as well as listen to the development needs of all parties; respect the variety of human civilization; do not view Chinese culture as the center of strong cultural export; respect each country's pluralistic path of development; comply to the principle of development of harmony and difference.

Historically, developed Western countries have dominated global economic expansion under neoliberal globalization, resulting in the emergence of a Western-centric value and excessive cultural self-confidence in Western countries. As a result of the enormous pressure, many developing countries have lost faith in their traditional culture., and many countries' cultural independence is being eroded. The BRI inherits the essence of "learning from each other from the "ancient Silk Road" and the value of "harmony and difference" from traditional Chinese culture. It prioritizes common development, prosperity, and peace while preserving cultural diversity among countries. At the same time, China never exports its ideology and never asks other countries to copy China's model of development, but rather assists countries in selecting the appropriate development path based on their own strengths. Simultaneously, the BRI does not divide partner countries based on political ideology or social systems, instead emphasizing the coexistence of diversity and unity.

At the same time, when cooperating with countries with opposing ideologies, China will take priority cooperation models that are suitable to each other's national circumstances in order to achieve strategic docking and complementary advantages. The Chinese

government has already successfully accomplished cooperation with Europe's Juncker Plan, Russia's Eurasian Economic Union, Mongolia's Road to Development, and Kazakhstan's Bright Road as of August 2022. Bright Road in Kazakhstan, Amber Road in Poland, Turkmenistan's "Revival Silk Road," Cambodia's "Four Corners Strategy," and Laos' "Land Change."

The BRI also contains the effective integration of many economic zones and regional development strategies, such as Laos' "Landlocked Country to Land-linked Country" initiative. The BRI has also established a strong link with Saudi Arabia's "Vision 2030," Egypt's "Revitalization Plan," Tajikistan's "National Development Strategy by 2030," and Iran's four major countries. (Xinhua News, 2022) The National NDRC of China and the SOA jointly issued the B&R Construction of Maritime Cooperation Vision in 2017, asserting the need to fortify economic and strategic cooperation with multilateral mechanisms and encourage the establishment of maritime cooperation mechanisms and institutional rules under intergovernmental cooperation mechanisms such as the FOCAC, APEC, and the China-Pacific Economic Cooperation.; Mechanisms for assistance include the United Nations Intergovernmental Oceanographic Commission, the East Asia Marine Environment Partnership, and IOI. China also reinforces the role of the United Nations Intergovernmental Oceanographic Commission, the East Asia Marine Environment Partnership, the IOI, and other mechanisms in jointly organizing and promoting major projects and programs; and collectively implementing of the UNs 2030 Agenda for Sustainable Development in the field of oceans.(Lei, 2017) In the process of strategic docking with other countries, strategic cooperation is not hindered by differences in ideology and national systems. In the docking process, China always maintains an open attitude, changes its cooperation measures according to the specific needs of different countries and regions, and strives to reduce unnecessary friction caused by cultural or ideological differences in trade cooperation. It always gives priority to the interests of the cooperating countries and strives to maximize the benefits. It is precise because BRI is open, in line with the law of development, and in line with the common interests and demands of countries and local people it has a strong "openness" and "universality" that it has become so popular around the world.

After the analysis above, the authors believe that the future development path of inclusive globalization under BRI can be developed in the following three aspects. First, promote regional economic integration along the "B& R". Second, build a fair and

reasonable inclusive cooperation platform. Third, strengthen the mutual cultural identity of countries along the route.

CONCLUSION

Economic globalization based on neoliberal trade theory had a positive effect on global economic growth; however, due to the limitations of neoliberal trade theory, the global economy has gradually manifested many problems, such as a widening rich-poor gap, obvious social polarization, over-exploitation of natural resources, and sluggish economic growth. Economic globalization has reached a crossroads under neoliberalism, and how to promote further development of economic globalization has become a global problem. Most scholars have considered the existing economic globalization model and proposed some new possibilities based on it, such as alternative globalization or exploring new globalization paths. Regarding the new path of globalization, it is to inherit the parts of neoliberal economic globalization that are beneficial to economic growth while also reforming the parts that are lacking. In this context, many scholars have advocated for the Chinese government's BRI as a platform for jointly exploring a new type of globalization. As more countries recognize the BRI, the core theory of inclusive development, which serves as the framework for cooperation in the BRI, has been unanimously accepted by participating countries.

With the development of the BRI, the view that the BRI will lead to inclusive globalization has gained increasing academic attention. This article analyzes the concrete effects of the BRI on inclusive development in the context of the BRI's practical activities, based on a brief analysis of the connotation of economic globalization and its development process. At the same time, we propose suggestions on how the BRI can lead to inclusive globalization based on the theory of inclusive development. Although these suggestions are not sufficient to precisely delineate the development path of inclusive globalization, they can provide some personal insights for the subsequent study.

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