

Original Paper

New Silk Road: Threat or Opportunity for Brazil

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Abstract

The Silk Road was one of the greatest commercial routes that connected China with the port regions of the Mediterranean, where considerable sized volumes of merchandise were negotiated. However, it entered a decline as the result of various factors, such as disturbances in Central Asia, as well as the discovery of new maritime commercial routes. Contemporaneously, China, currently the 2nd most powerful economy in the world, reactivated a project of this logistic and commercial route, very much to maintain its commercial competitiveness, idealized by president Xi Jinping. This audacious project, under construction, will involve great Chinese investments for the region, as well as a contribution to other nations, which will change all the geography of international negotiations.

Keywords

silk road, China, international relations, foreign trade, geography of international relations

1. Introduction

Among a myriad of formulations aimed at boosting economic relations in the globalized environment, China presents a project, in which it intends to construct modern economic corridors that expand the connections between the East and West, in order to resurrect, though symbolically, the ancient Silk Road, another reason why this plan is called the New Silk Road.

The theme under analysis is really profoundly serious, as China's developmental strategy involves not only high economic, social, political and human costs, but, in particular, stems from the very delicate question of the sovereignty of a state entity over other peoples.

Without the intention, of course, of exhausting the subject in a single article, however, in a limited space, we seek to further inquire what will be, effectively, the contribution that the Chinese plan will bring to the future of international trade. In addition, to what extent it will have repercussions in Brazil, as well as seeking to understand the reasons why China intends to revitalize the old Silk Road.

For some observers, the Chinese project has the outlines of a "diplomatic setup", a kind of "Trojan Horse", willing to promote China's political interests and military expansion abroad (CHATZKY & MCBRIDE, 2020), while for others it is a way to solve the problems that the Chinese have with their surplus capacity. Thus, the problematization rests on knowing the hidden face of the Chinese plan,

what interests move China towards this mega infrastructure project, and the impacts arising from it, especially in relation to Brazil.

The approach will be made from a brief historical summary, followed by the understanding of the specificities of the New Silk Road, and then analyzing some concealed aspects of the plan and its repercussions in Latin America, and in Brazil.

2. The Silk Road-brief Historical Summary

The expression Silk Road refers to an extensive set of roads, paths and oases interconnected across Southern Asia, extending from China to Mediterranean ports, and, because of the enormous success it succeeded in achieving, expanded to Korea and Japan. It was a journey of more than 7,000 kilometers, having been used by traders, monarchs, missionaries, soldiers, clerics, pilgrims and conquerors of the most different ethnicities and cultures, who traveled this series of routes on foot or on the back of animals.

The original Silk Road would have arisen during the expansion to the west of the Han Dynasty of China (206 B.C.-220 D.C.), the apex of use in the 1st century and later in the Byzantine Empire and the Tang Dynasty (618-907 D.C.) in China (CHATZKY & MCBRIDE, 2020). Notwithstanding that silk was the central object of this network, since it exercised enormous fascination among those who held power and fortune in Europe and the Arab world, other products also circulated along these trade routes, such as spices substantiated in cloves, cinnamon, ginseng, coriander, nutmeg, cardamom, incense, myrrh, as well as various fabrics, especially linen, carpets, jewelry, metal and wood artifacts, porcelain, works of art, etc. It should be considered that only the Chinese had the knowledge of silk production, based on the white fiber from the cocoons of silkworms, whose manufacturing secret was kept very well protected, so that, when they began commercial relations with the West, they found great receptivity and had no difficulty in negotiating silk for very high values.

The Silk Road has led not only to trade relations between the East and West, but also to intellectual exchange between nations. In its long history, the Silk Road experienced an apex, the fruit of the prosperity it generated, and the decline marked by the absence of marketers, religious persons, pilgrims, etc., thus gradually depopulating the cities, to the point that many of them became complete ruins. Many notable works were covered up by the desert sands, being rediscovered only from the 19th century on by mostly European archaeologists and researchers.

3. The New Silk Road

Since the end of the 20th century, we have witnessed the phenomenon of the recovery of the Chinese role in the economy as well as in the globalized scenario, particularly driven, more often than not, by the practice of Western companies outsourcing their production in Chinese territory.

From the 1990's to the first decade of the 21st century, China sought to participate in global multilateral forums by joining the WTO, the IMF and the World Bank. In 2009 it joined the BRICS, being for a certain period the main investor country among the nations that make up the bloc (ACIOLY et al., 2009).

The introduction of China's multilateral initiatives occurred not only in Europe, but also in Latin America. However, without any favor, the popularly named New Silk Road, also known by the Acronym in English OBOR (One Belt, One Road)—Belt and Road, or even Belt and Road Initiative (BRI), represents the most important of them. It is a step that constitutes the ambitious innovation of Xi

Jinping to that of the Chinese foreign policy, announced in 2013. It is one of the most ambitious economic projects of postmodernity.

Far beyond a simple platform for economic cooperation, the Chinese plan aims to give way to a large infrastructure, substantiated in the expansion of a network of high-tech and speed trains, roads, electrical networks, fiber optic cables and telecommunications systems, pipelines, etc. With this, joining into networks, the rail, highway, and maritime chains are connecting China to Europe, and promoting connections with the economies of South and East Asia and the Persian Gulf. The construction of ports in East Asia and the Indian Ocean, of which Bangladesh, Sri Lanka, Myanmar, and Pakistan are examples, would serve not only as alternative routes to the Straits of Malacca and the South China Sea, a very belligerent region, but also to stimulate maritime trade (CINTRA; FILHO; PINTO, 2015).

The term “Belt and Route” refers, respectively, to the ancient routes of the “Silk Road” that crossed Eurasia and the seas between China and Africa (WENDE et al., 2020, p. v), where there is the strong presence of Chinese enterprises. Thus arises “one cincture, one road”, or “one belt, one road”. The first bloc, the Belt, aspires to interconnect China by land with Europe, having several alternative routes that encompass Central Asia, the Middle East and or Russia until it reaches the European continent at various points, as well as a route that will connect the city of Xinjiang, China, with Pakistan. In the second block, the Road, the connection will take place by sea, through ports located in Bangladesh, Myanmar, Gwadar, Sri Lanka, Africa and Djibouti, arriving in Europe at the port of Piraeus, Greece, which was bought by the Chinese some time ago.

There are reports that the Belt will begin in Xi’an, central China following west through Lanzhou (Gansu province), Urumqi (Xinjiang) and Khorgos (Xinjiang), near the border with Kazakhstan, then heading to southwestern Central Asia, and on to northern Iran before entering the territories of Iraq, Syria, and Turkey. From Istanbul it crosses the Bosphorus Strait heading for Europe, including Bulgaria, Romania, the Czech Republic, and Germany, where it follows up north on its way to Rotterdam, in the Netherlands. It then runs south to Venice, Italy, where it meets the Maritime Silk Road, totaling approximately 8,000 kilometers of railway, which is the distance from Xi’an to Venice (FARIA, 2015 apud Shannon Tiezzi, 2014, *The Diplomat*).

In turn, the sea route begins in Fuzhou, heading south before reaching the Strait of Malacca. From Kuala Lumpur, it will head to Calcutta, India, then cross the rest of the Indian Ocean to Nairobi, Kenya, and from there to the North, across the Red Sea until finally reaching the Mediterranean with a stop in Athens, Greece, before finding the New Silk Road in Venice.



Figure 1. Silk Road routes

Source: ISAPE-WordPress.com

Despite the historical allusion, OBOR is a very modern megaproject that comes to light in a widely computerized and interconnected world, stimulated by an emerging economy that clearly and rationally aspires to become a world power. The project comprises approximately 70 countries distributed throughout Asia, Africa, and Europe, with 40% of the world's Gross Domestic Product (GDP) and a population of 4.4 billion or 65% of the planetary population (RAHUL, 2018, p. 177; INTERNATIONAL FINANCE, 2019, EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT, s/d).

This is a powerful geopolitical and geo-economic project because:

- i) Physical integration with several neighboring countries will give China new markets for its exports, benefiting its state-owned cement, steel, crane, ship, etc. companies.
- ii) Contributes towards the containment of ethnic conflicts in unstable regions such as Xinjiang.
- iii) Strengthens the “win-win” diplomacy, as it enables border countries to benefit from its rise, spreading their diplomatic relations, which until to now have been maintained more tightly with North Korea and Myanmar.
- iv) Guaranteeing a project of reciprocal prosperity (financing and building infrastructure in developing countries), bringing with it the confidence of others and making its rise more acceptable, thus hindering the possibility of a U.S. led coalition to thwart its plans.
- v) Nevertheless, the central point of the Maritime Silk Road being commercial, China is building a vigorous Navy to secure its supply routes independently of the United States Navy, intending over time to control the Chinese seas and move the U.S. Navy to the Western Pacific; and finally,
- vi) The construction of such an infrastructure represents an experiment by China in restoring its position in Asia to create an economic empire (CINTRA; SON; PINTO, 2015).

The plan also has enormous geostrategic importance as it allows for an exit to Africa, the Middle East and Europe without having to cross a possible conflict in the South China Sea or face difficult shipping conditions due to major traffic or the recurrent practice of piracy in the Malaga Strait, the main maritime link between the Indian and Pacific Oceans.

A financing fund known as Silk Road Fund was created in 2014, initially with budgeted funds of US\$40 billion and CN¥ 100 billion (around US\$15 billion) (SILK ROAD FUND, s/d). Subsequently, around \$70 billion were invested, of which \$14.5 billion on the part of the Chinese government and \$55 billion in loans from two Chinese banks. According to the European Bank for Reconstruction and Development, total investments of around US\$1 trillion are expected to be required (EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT, S/D) INTERNATIONAL FINANCE, 2019). To achieve these values, according to the Beijing government, they will add funds to the Silk Road Fund, the New BRICS Development Bank, financings by the Shanghai Cooperation Organization (SCO), and will also seek to negotiate the establishment of a new institution, the Asian Infrastructure Investment Bank (THE STATE COUNCIL OF THE PEOPLE REPUBLIC OF CHINA, 2015). It is worth noting that, in general, the New Silk Road does not present any difficulty in its “commercialization”, since regional partners yearn for Chinese intervention in the construction of infrastructure that will bring benefits to all, increase the flow of trade, and reduce the cost of products (WORLD BANK, 2019, p. 52).

China’s role in the New Silk Road puts Europe at the center of its attention, and even though China’s main objective is to export to Europe, it could also benefit by leveraging its trade with other countries that are part of the route. Of the G7 member countries, Italy was the first country to officially join the project (DW, 2019). The strengthening of Sino-European relations may be a sign of the installation of a new international order in place of the current system led by the United States (MAÇÃES, 2019).

The Initiative of the Chinese project has attracted not only praise, especially for its extravagance, but also criticism, above all, by nations that do not participate, such as the United States. Economic and cultural aspects are the main variants that can negatively affect the project.

4. Lifting the Veil That Covers the Project

It is no secret that China’s economic, financial, political, diplomatic, and military powers expand rapidly. Since the 1949 revolution, China has been promoting an intricate process of national reconstruction. With Mao Tse-tung the foundations of industry and physical infrastructure were laid; with Deng Xiaoping there was the economic opening to capitalism, printing a new paradigm of development in order to reduce the Chinese delay in comparison to developed countries. These policies that were deepened by Jiang Zemin, who still had the merit of well managing the repercussions of the Soviet dismantling. With Hu Jintao and Xi Jinping, China achieves remarkable prominence in international context, occupying increasingly important positions on the geopolitical and geoeconomic field, not only Asian, but also global. Figure 1 shows the evolution of GDP of China, the United States and Japan since the end of the Cold War and one can see the advances in China’s GDP that in 2010 surpassed that of Japan, becoming the second largest in the world.

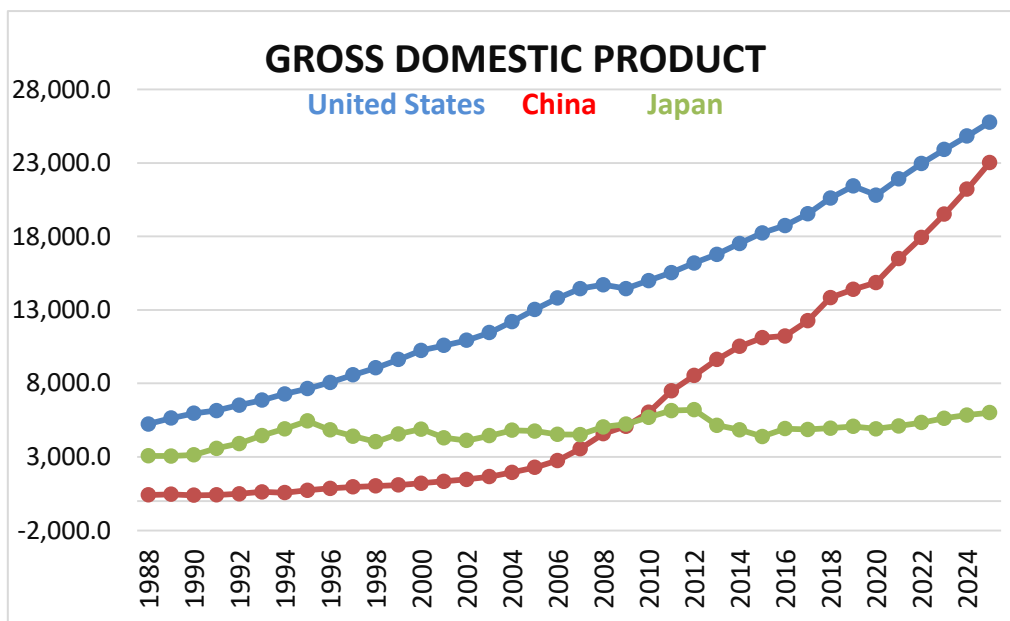


Figure 2. Gross Domestic Product

Source: INTERNATIONAL MONETARY FUND. World Economic Outlook Database. Report for Selected Countries and Subjects: October 2020. Retrieved January 1, 2021 from: <https://www.imf.org/>

China takes advantage of this prestige to implement the New Silk Road, not lacking those who compare the Chinese project to the Marshall Plan, organized by the United States after II World War, making some sense, since in both hypotheses we see the use of economic forces willing to ensure foreign policy goals. Similarly, it is clear that one of the main objectives of the plan is to open markets for Chinese companies, forming a counterpoint to maritime trade between the United States and Europe. Similarly, it is more advantageous for China to finance an infrastructure project of this size, even with low rates of return, than to apply its international reserves in U.S. Government Bonds.

On the other hand, it is also clear that OBOR comes to light as a way for China to guard against the U.S. trade and geopolitical strategy through the Trans-Pacific Strategic Economic Partnership Agreement—TPP. It had in the end a contradictory outcome with the withdrawal of the United States by President Trump, opening an opportunity for China to put itself as an alternative and grow even more on the global stage.

The New Silk Road is a foreign policy initiative that is building a brand new global diplomacy, whose purpose over time is to regain its historic position in Asia.

5. The New Silk Road in Latin America

The viability of Latin America as part of the ambitious Chinese project has been questioned, especially because of the geographical distance. In China’s current foreign policy model, Latin America tends to lose ground to Asia, especially Central Asia, which has been the subject of particular Chinese attention not only for oil and natural gas exploration, but also because it represents an alternative way for Russia to reach Europe via railways.

On the other hand, it is necessary to consider that China, boasting the second position as the largest economic power on the planet, second only to the United States, as pointed out above, maintains trade relations with many Latin American countries, to the point that President Xi Jinping has already proposed Chinese investments for the region of the order of 250 billion by 2025. Moreover, the

Chinese do not wish to limit the project only to the European, Asian and African continents, but also yearn to expand it to Latin America. It is worth noting that approximately ten Latin American countries have already signed up to the investment and financing program, and Peru, as a South American country, was the first to decide on joining the New Silk Road. Maintaining and expanding relations with Latin America is among one of the other Chinese interests in the region, this is due to the fact that it is important to maintain relations with commodity producing countries to ensure access to the markets, to the necessary supplies for their value chains (MAÇÃES, 2019), as well as, food and energy for their population (WEGNER, 2018, p. 3).

There are many infrastructure construction projects that have given opportunities for the participation of companies, including in South America. At this point, Chile, which quickly joined the project, has already presented itself as a bridge between Asia and Latin America. There is a common opinion that Brazilian products destined for Central Asia will be able to take advantage of the sea route, making the operation more efficient.

Despite political and economic mishaps, the three major Latin American powers, Brazil, Argentina and Mexico, have a good interest in the Chinese project, especially since, even with many flaws and obstacles, they are in the process of expanding infrastructure. China's foreign minister has emphasized that the Chinese plan deviates from any contour related to geostrategic competition, but is dedicated to shared growth, that is, it does not make the game "zero-sum", but rather "win-win". On the other hand, the existence of many obstacles in the implementation of the project cannot be ignored, such as the Interoceanic Canal of Nicaragua, valued at US\$50 billion and which currently faces difficulties after the breakdown of Panama-China (Panama-Taiwan) relations, as well as the construction of the transcontinental railway between Brazil and Peru, whose execution is still distant (BERTOLINO, 2018).

As Carvalho (2019) notes, BRI distances itself from the classic mechanisms of economic integration that occurred in Latin America until the end of the 20th century, such as Mercosur, which was essentially guided by a legal-institutional framework, as well as, the clashes around tariff and non-tariff barriers. However, BRI, from the very beginning, provided a connection for the countries through "infrastructure with the support of financing mechanisms", such as the Asian Infrastructure Investment Bank (AIIB) and the Silk Road Fund.

Another factor of concern is that, says WEGNER (2019, p. 10), "although China occupies the position of one of South America's largest trading partners, the number of Free Trade Agreements (FTAs) is only two, with Chile and Peru". Meanwhile, in addition to the BRI initiative, in 2020 China signed the Comprehensive Regional Economic Partnership (CERP) with Japan, South Korea, Australia and New Zealand and the 10 member countries of the Association of Southeast Asian Nations (ASEAN).

6. Repercussions of the Chinese Project in Brazil

As is known, China is Brazil's main trading partner, it is to China that Brazil exports the most, and from whom it imports the most. In 2020, the total commercial trade between the two countries totaled approximately US\$ 100 billion (SECRETARIA DE COMÉRCIO EXTERIOR, 2021). In view of this, the movement to create the New Silk Road raises concern and questioning about the inevitable consequences on the economic interaction with Brazil. The old proverb "nothing will be as before" is a real threat that surrounds trade relations between Brazil and China, but if it serves as a consolation, the new paradigm of Chinese growth arouses equally restlessness and doubt in all other global partners.

To negotiate with Portuguese speaking countries, the Chinese government relies on Macau, a former Portuguese colony, strategically positioned for this purpose. As Camila Escudeiro (2020, p. 130) points out, as Mandarin is also an official language, the Portuguese language, despite being official, is not a real need of the inhabitants, however, it continues to be taught, and:

“The fundamental reason for learning the language would be of economic interest: business between Mainland China and Portuguese speaking countries is added. And Macau is seen as ‘a platform’ for these negotiations” (ESCUDEIRO, 2020, p. 133).

In view of the proportions of BRI, China issues clear signals to radiate its greatness, forcing a redefinition of its relations with the rest of the world, which is why Brazil needs to participate in this inexorable reconfiguration, with an engagement, at least, of an institutional character, otherwise it can be relieved of opportunities, because more than 130 countries have already signed a memorandum of understanding to become an official member of BRI (BELT AND ROAD PORTAL, 2019). According to The Green BRI Center website of South American countries, Bolivia, Chile, Ecuador, Guyana, Peru, Suriname, Uruguay, and Venezuela are among those who have already signed the memorandum.

It is possible to notice that many countries paying attention to the Chinese initiative and Brazil should do the same, particularly when is analyzed the trade data between those countries from 2000 to 2020. Currently China is Brazil’s biggest trade partner and to perceive the importance of this relationship, just look at the evolution of trade between the two countries. From 2000 until 2020 the value of Brazilian imports increased almost 28,5 times, from US\$ 1,22 billion to US\$ 34,78 billion and corresponding to 21,9% of Brazil’s total imports in 2020. This increase put Brazilian industries in a growing concerning about the dependency from Chinese suppliers, for example, around 13% of telecommunications equipment’s and 12,1% of electrical machines, electronic and electrical components are from China. In some segments the dependence is deeper, it is the case of the production of mobile phones that according with Brazilian Association of the Electrical and Electronic Industry (ABINEE) 42% of the components for are imported from China.

The BRI can be a menace to Brazil in situations of insufficient production of supplies, as it is happening nowadays, because since not being part of the agreement, China can choose to prioritize the attendance the partners present in the agreement. And it can be worst if considered other countries because the Brazil’s vulnerability from Asia as a whole, is deeper. According to National Industries Confederation (CNI) 60% of Brazilian industries need to import supplies and raw materials for their production activity and because of COVID-19, around 65% companies in the sector are facing difficulties do find providers.

On the other side, in exports, the weight is even more relevant, from 2000 to 2020 the value of Brazil’s exports to China grew 62,5 times from US\$ 1,08 billion to US\$ 67,79 billion. It means that China alone represented 32,4% of Brazil’s total exports in 2020. Currently Brazilian production as, for example, iron ore and soybeans, the two main commodities export to China is competitive in Asia. However, this competitiveness can be decreased with the improvement of infrastructure among Asian BRI partners, what could affect the Sino-Brazilian trade relations.

Then, is easily understandable the risk to Brazil be out of BRI. But, unfortunately, Brazil has not given importance to the stature that the foreign policy requires, the issue does not have easy access to the public agenda and political debates. To make matters worse there is no pacification regarding the means of interaction with China, which has led to the suggestion that they should observe how other countries that have relations of economic dependence are dealing with it.

Among the proposals for initiatives to improve Brazilian participation in the Chinese project, the formation of an interministerial commission, composed of representatives related to foreign policy and economic planning (ABDENUR & MUGGAH, 2017), has already established. In addition to taking part in the discussions through the BRICS Development Bank, civil society would also make its contribution stimulating research and discussions on the subject. The part of this initiative in the 2019 minutes of the Fifth Plenary Meeting of the Chinese-Brazilian High Level Commission for Concertation and Cooperation (COSBAN), created in 2004, stated that:

“Both sides agreed to start discussions to improve the structure of COSBAN and review the 10-year Cooperation Plan (2012-2021) in order to prepare a new document to guide bilateral relations between 2022 and 2031 (Ministry of Foreign Affairs, 2019, p. 3).

Brazil, whose membership would not be specifically linked to any requirement, has already been officially invited to integrate the Chinese project. However, its inclusion would imply to consent and give priority to partnerships with Chinese companies to build ports, roads and railways aiming at improving Brazilian logistics. It should also be emphasized that Brazil’s participation in the Chinese project would allow access to large Chinese financing funds. The Brazilian authorities involved in the subject usually state that they are studying the advantages and disadvantages of Brazilian entry, but do not indicate further elucidations in this sense.

In 2019, the Chinese ambassador to Brazil, Yang Wanming, declared that Chinese-Brazilian relations are based on solid foundations, which is why Brazil meets all the requirements to have an effective and relevant role in the extension of the New Silk Road (MARCHÃO, 2019).

In the same year of 2019, Vice President Hamilton Mourão, on a visit to China, signaled that Brazil could join the New Silk Road, which would take effect through the IPP (Investment Partnership Program). However, he stressed that the Chinese project would have greater relevance for countries that do not have closer relations with China and need to establish with China a differentiated trade, not being the case of Brazil, but made it clear that everything that was of interest to Brazil would be used (DUARTE, 2019).

It was expected that at the Brics meeting in Brazil in November 2019, which was attended by Chinese President Xi Jinping, the Brazilian decision to integrate the New Silk Road would be to be announced. The reason being that this possibility had been studied by the Federal Government (Planalto Palace) in conjunction with Ministry of Foreign Affairs (Itamaraty Palace). However, the Brazilian government chose to continue discussing the alignment in the BRI and the IPP.

As a closing line, it should be noted that Brazil signed a memorandum of understanding in March 2020 (O’BRIEN, 2020), in order to be part of the *Growth in the Americas* initiative, launched by the United States to compete with the New Chinese Silk Road. This initiative is part of (Note 1) an investment program in strategic sectors in Latin America, especially with regard to infrastructure, energy and telecommunications. Argentina, Chile, Jamaica and Panama have already joined the program.

7. Final Considerations

Under the canopy of restoring the ancient Silk Road, which undertook the development of notable activities, China, based on historical teachings, plans an initiative in the same way, known as “The New Silk Road”, or OBOR, or BRI, which is based on an action willing to leverage China’s role in trade and the world economy.

In his speeches, the Chinese president always emphasized that he is not inventing the wheel, but trying to make it spin. The project is being presented as an effective remedy for the world's laboring groups, especially for the poorest peripheral nations. There is no doubt that this is one of the main foreign policy initiatives, an audacious project that connects several continents. It is also worth noting that in a scenario of threat to multilateralism, the Chinese plan is very welcomed.

For China, it is a way in which it expands its economic, political, military and diplomatic powers to establish itself as a new dominant power, especially if such a bold project is able to offer an alternative to the central poles of capitalism and the 1989 international recommendation that aimed to propose neoliberal economic conduct, known as the Washington Consensus.

On the other hand, none of the new Silk Road project has been made public since 2013, through an announcement by President Xi Jinping, and already adhered to approximately seventy countries. There is still no precise definition of this plan, which acts favorably to China, since it is open to immense malleability to adapt it to its interests. The figures surrounding the construction of the project are astronomical, but its financing is far from characterizing any Chinese altruism, but rather a much more advantageous option for applying its international reserves than keeping them in U.S. government bonds with very low interest rates. The project will certainly face many economic and political challenges.

China's claim to co-opt countries into its sphere of influence has not left Latin America out, despite obstacles due to geographical distance and the region's propensity to lose ground to Asia, especially Central Asia. In this sense, the Chinese government has repeatedly proposed the approval of countries in Latin America of the New Silk Road. It is worth noting that Chile maintains strong trade ties with Asia, mostly, due to its Pacific-facing coast, and it was the first country to join the Chinese project.

Without any favor, in Latin America, Brazil is the market of greatest interest to China, given the trade relations that are already maintained between the two countries. The Chinese ambassador to Brazil has been striving to attract Brazilian membership, emphasizing that Brazil meets all the requirements for integrating into the Chinese plan. Its participation would be of great relevance in extending the New Silk Road to the continent.

Brazil maintains a wavering foreign policy, and if previously there were no more effective efforts to participate in the debates around the subject, the current government issues ambiguous, undefined signals regarding Brazilian participation in the project, especially because the more ideological sector observes in this support possible strategic threats. In this way, the Brazilian government continues to analyze the reaction of other "market players", namely the United States and Japan, as well as the experience of countries that have already integrated into the New Silk Road.

The Brazilian posture does not cease to arouse some concern, as the common thought converges in the sense that nations that are left out of the probable reconfiguration of world trade may suffer deleterious consequences.

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Note

Note 1. The U.S. government's internet page for the project is <https://www.state.gov/growth-in-the-americas/>