

# Synergy of International Trade and Regional Governance in the Trans-Himalaya Region

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## Abstract

**The Trans-Himalaya region has become the focus of the Belt and Road Initiative (BRI) for southward development. The synergy of regional international trade and regional governance is of great significance to promote the construction of the Belt and Road and the economic development of the Trans-Himalaya region. This paper analyzes the synergy between international trade and regional governance in the Trans-Himalaya region. It shows that the regional international trade in goods is competitive and complementary. Intraregional international trade frictions occur frequently and are likely to intensify. Mismatch seems between supply and demand in international trade. The unimpeded land and regional trade links increase the cost of international trade. Political situation hinders the development of international trade. The issue of terrorism in the region is becoming challenging, which has slowed down or even hindered the development of regional trade and regional governance. The analysis results show that international trade and regional governance in the Trans-Himalaya region though it is on tract structurally, but also has many obstacles, which need to be improved.**

## Keywords

**Trans-Himalaya region;International trade;Regional governance;Synergy.**

## 1. Introduction

The Trans-Himalaya region is an important area of BRI, which mainly includes China and South Asian countries. The coordination of international trade and regional governance in this region is of great significance to promote the construction of the Belt and Road and the economic development of the Trans-Himalaya region.

International trade refers to the cross-border trade of goods and services between countries or regions. Interregional international trade can promote regional economic development. To be specific, it can adjust the rational allocation of production factors, improve the relationship between supply and demand between regions, adjust a country's economic structure and increase fiscal revenue. The improvement of economic level is conducive to regional governance. As a non-state social and historical unit, regional governance is a social practice based on geographical environment, ethnic distribution and cultural inheritance of different regions (Zhang, 2019). Specifically, it refers to the process of collective action on regional public affairs by various parts such as government, non-governmental organizations (NGOs) and private sector through negotiation, consultation and partnership, so as to maximize regional public interests. Clearly, there is a synergy between international trade and regional governance. International trade drives regional economic development and promotes regional governance. Similarly, good regional governance also provides a guarantee for the development of international trade. Therefore, international trade and regional governance complement each other.

From the geographical point of view, the Trans-Himalaya region refers to the area around the Himalaya. Major countries aligned with this region are: Afghanistan, Pakistan, China, Nepal, Bangladesh, India, Sri Lanka and Bhutan. In a broad category, Trans-Himalayan region covers China, South Asia and Southeastern Asia. At present, scholars in international relations, international economy and other research fields have focused on the study of related issues in the Trans-Himalaya region (Li, 2015; Dai, 2017; Xu and Yao, 2017).

In view of this, this paper tries to analyze the countries in the Trans-Himalaya region in an explorative sense, takes China and eight south Asian countries a total of nine economies as samples, analyzes the synergy between international trade and regional governance in the region, explores the existing problems of the synergy between them, and gives corresponding countermeasures and suggestions.

## 2. Literature Review

In the study of international trade in the Trans-Himalayan region, domestic and foreign scholars have conducted continuous studies on the international trade cooperation between China and South Asia (Chen Lijun, 2010-2018; Wang Wei, 2008; Wu Yamei, 2015; Vimola, 2015; Chang Bochen, Deng Qiming, 2017). With the BRI, the international trade between China and other Asian countries has gradually become the focus of the study, which further goes deep into specific countries. There are many studies on India, (Sun Zhilu, 2013; Wang Xiaosong, 2013; Li Huiling, 2016; Zhang Henglong, 2017; Li Hao, 2016). Scholars have also studied other countries in South Asia. Huang Zhengduo (2017) analyzed the comparative advantages of Nepal's economic development. Han Lu (2017) studied the situation and prospect of economic and trade cooperation between China and Sri Lanka. Research methods are also gradually enriched, Hu Yi (2017) studied the trade potential between China and South Asian countries under the background of "Belt and Road" by means of trade complementarity and trade stickiness. Zheng Jun (2017) adopted the social network analysis method, introduced the concept of trade dependence and threshold setting, and divided the four dimensions of trade network integrity, trade partner relationship, trade center status and trade community to study the evolution of trade network structure characteristics of South Asian countries. Luo Yixuan (2017) based on panel data and gravity model of Asian countries along the belt and road, empirical analysis is made on trade facilitation and "Belt and Road" construction choice of China.

As for the regional governance of the Trans-Himalaya region, domestic scholars mainly study it from the perspective of political science. Among them, Ren Weidian (2016) discussed how China can participate in security cooperation in South Asia from the perspective of supplying regional security public goods. Cao Fengyu (2017) studied the history, achievements and challenges of regional cooperation in South Asia. Li Qingyan (2017) analyzed the progress, challenges and paths of regional cooperation between China and South Asia under the framework of "Belt and Road".

To sum up, is international trade the engine of Trans-Himalaya development or the handmaiden? What is the status of regional governance and international trade in the region? What is the relationship between the two and how to solve it? It is necessary to study this problem from the perspective of international trade and regional governance.

## 3. International Trade and Regional Governance in the Trans-Himalaya Region

### 3.1. International Trade in Goods

In terms of the analysis of the competitiveness and complementarity of international commodity trade in the Trans-Himalaya region, two index analysis methods can be used as

reference. One is the RCA index, also known as the explicit comparative advantage index, which measures the comparative advantage of the product between the two countries. The higher the value, the more the country has an export advantage. Another is the TCI index, also known as the trade complementarity index. The size of the index can indicate the trade complementarity of the product between the two countries. The larger the index value, the more complementary the two countries are in the product, there is the possibility of increased trade. These two indicators can be used simultaneously to illustrate the international commodity trade in the Trans-Himalaya region from different aspects. In terms of data sources, the United Nations conference on trade and development database is mainly used. This database takes economic classification as the standard, from the classification of raw materials, semi-products and finished products; it explains the industrial sector source and processing degree of commodities to a certain extent, which is more appropriate for the analysis of international commodity trade.

According to the calculation, in terms of export, in the analysis of explicit comparative advantages, some countries in the Trans-Himalaya region have obvious comparative advantages in primary products compared with China (Wu, 2016). The most significant of which are food and animals, whose processing degree is very low. Compared with other countries in the Trans-Himalaya region, China has a comparative advantage in manufactured goods, most notably in machinery and transportation equipment, which are highly processed and highly competitive. In terms of specific commodities, at the primary products: Maldives, Afghanistan and Sri Lanka have comparative advantages in food and live animals. Sri Lanka has a comparative advantage in beverages and tobacco, Afghanistan has a comparative advantage in non-edible ingredients, India has a comparative advantage in fossil fuels, lubricants and related raw materials. Nepal, Sri Lanka and Bhutan have comparative advantages in oils, fats and waxes. In manufactured goods, India has a comparative advantage in chemicals and related products; Pakistan, Bhutan and Nepal have comparative advantages in finished products classified by raw materials. China has comparative advantages in machinery and transportation equipment.

Imported to China, these countries' export measure in TCI index between China and other eight countries has gradually increased. Live animals, non-food raw materials, according to the classification of raw materials of these three products manufactured goods, trade complementarity index is higher. It shows that eight South Asia countries export food, livestock, mineral and part of manufactured goods and Chinese demand structure is more fit. The TCI index measured by Chinese exports and imports from eight south Asian countries in the Trans-Himalaya region shows that the trade complementarity index of manufactured goods by raw materials is higher (Hu, 2017). The bilateral trade complementarity index of manufactured goods by raw materials is all positive, reflecting the intra-industry trade between China and eight countries in the Trans-Himalaya region in labor-intensive manufactured goods, which is both competitive and complementary.

### **3.2. International Trade in Services**

Due to the limitation of economic development in the Trans-Himalaya region, the service trade of most countries has been dominated by traditional services. In 2018, international tourism revenue from India, Nepal, Pakistan, Maldives, Bhutan and Bangladesh grew steadily, giving a significant boost to the domestic economy. Bhutan's tourism industry has grown rapidly, and Pakistan's remittances have become an important source of revenue. In the fiscal year 2018-2019, the revenue from overseas remittances reached us \$9.29 billion, up 12.56% year on year. In fiscal year 2017-2018, Bangladesh's trade in services accounted for 56% of GDP, and in terms of international trade in services, the division of labor and upgrading of tourism in service trade showed a clear trend (Chen, 2019). Medical tourism in India is also growing rapidly, with

revenues expected to reach \$6 billion. The bombing in Sri Lanka has had a negative impact on international tourism.

### **3.3. Interregional Trade Frictions Occur Frequently**

India accounts for nearly 80 percent of South Asia's economy. Trade disputes between China and India, partly illustrate the reality of Trans-Himalaya trade friction. India frequently uses various trade remedies, so China has become one of the main targets of India's trade remedies. According to the country investment report of the ministry of commerce, China suffered 772 anti-dumping investigations in the six years from 1995 to 2011. India has initiated more anti-dumping investigations against China than any other country in the same period, with 135 cases. Industries such as textiles, chemicals, pharmaceuticals, consumer goods and steel and metallurgy are the focus of India's anti-dumping investigation against China. Anti-dumping investigations mainly focus on the chemical industry. During the 8 years from 1994 to 2012, a total of 65 anti-dumping investigations were initiated, accounting for 44.2% of the total anti-dumping investigations conducted by India against China. The forms of trade remedies are more complex and diverse. For 7 years from 2008 to 2015, anti-dumping, countervailing, special safeguard and safeguard measures were the main means for India to solve its trade problems with China. With the development of international trade in the Trans-Himalaya region, trade friction between China and the other seven countries is likely to rise, and data show that trade friction among the eight countries in South Asia also has a growing trend.

### **3.4. The Un-matching Supply and Demand of Trade**

In terms of intra-regional trade in goods, countries do not know much about each other's real supply and demand. For example, consumers on both sides do not have a good understanding of the types, properties and brands of goods produced in the other country. The first is cultural differences between countries in the Trans-Himalaya region. As a result of different cultures, religious beliefs lead to different living habits, which may lead to different consumption of trade goods. The second reason is that the transport difficulties, huge mountains and harsh geological conditions in the Trans-Himalaya region block or increase the cost of trade. The third reason lies in the traditional international division of labor and the unequal exchange system in trade. With developed countries as the center, developing countries are in the periphery, and the trade development among the periphery countries is not sufficient, which is caused by the limited consumption capacity of the periphery countries. The same is true of intra-regional trade in services. News and public opinion in many cases in order to attract readers' attention in many scenarios has not true. In addition to the positive reports that India has a huge advantage in software services trade due to its language advantage globally. Reports about poverty, backwardness and poor social security in South Asian countries are mostly found in international media. This will greatly affect the development of service trade such as international tourism, international education and international cultural trade.

### **3.5. Many but not Smooth Land Routes for International Trade**

Compared with sea transportation, land passage can improve the efficiency of international trade transportation, reduce transportation cost and even create international trade. However, we can also see the reality and conception of the construction of Trans-Himalaya access roads, most of which are restricted by difficulties, political distrust between regions, limited regional economic development capacity and the harsh natural geological environment. At present, the discussion on the construction of the Trans-Himalaya trade land route is relatively scattered and inconclusive. In accordance with the Belt and Road Initiative, to promote the practical development and planning of road connectivity, we elaborated on the following five aspects of land access construction.

### **3.6. Land Routes between China and Nepal**

In terms of road, there are two main roads from China to Nepal, both of which are located at higher elevations. Due to the restrictions of basic conditions and means of transport, the transportation capacity is limited. In terms of port construction, some of the seven border ports between China and Nepal are impassable all year round due to climatic and geological reasons (Zhang, 2017). In terms of railway, construction of the Nepalese section of the China-Nepal railway is expected to start in 2020. The China-Nepal connectivity network and cross-border railway were included in the joint communique of the second round table summit of the Belt and Road Initiative forum for international cooperation.

### **3.7. Land Routes between China, India, Myanmar and Bangladesh**

The opening of the land route between China, India, Bangladesh and Myanmar depends on the political mutual trust and cooperation of all countries along the route. Although the BCIM economic corridor was proposed, it has not been effectively promoted. If the China-India-Bangladesh-Myanmar railway can be opened to traffic quickly, it will promote political mutual trust among China, India, Bangladesh and Myanmar, and greatly promote the

### **3.8. Land Routes between China and Pakistan**

Highway of Kashgar from China as a starting point, after the Karakoram highway (phase 1 and phase 2 project) to Islamabad and Lahore, then through the M4 motorway (that is, the Shorkot to Khanewal) project arrived in Multan, again through the M5 highway (Multan to instead the highway) project to the Pakistani city of Karachi. At present, the vertical trunk roads running through the whole territory of Pakistan have basically formed the scale, and the main trunk roads are based on the vertical trunk roads, and the construction of the China-Pakistan economic corridor transportation network will be realized (Lan, 2017). On the rail front, a China-Pakistan railway is under construction, with the route through Kashmir blocked some parts by India.

### **3.9. Land Routes between China and India**

Nathula pass is an ancient passage between China and India. The border between China and India has been closed since 1962 after a conflict. The pass was reopened in 2006. But a single land port is not enough to handle the freight trade between China and India, the two economic giants of the Trans-Himalaya region.

### **3.10. Investment Contain a Lot of Political Issue**

Investment and trade are corresponding matter. Trade support for investment and investment promotes trade. But investment in Trans-Himalaya region is often politically motivated. Over the past decade, Indian NGOs have received 8.5 billion rupees in donations from abroad. Of this, 6 billion rupees is earmarked for religious organizations. This political investment has contributed to the slowdown in India's GDP growth rate. Greenpeace, Amnesty International and the Ford Foundation are among those accused of being instrumental in western governments' foreign policy. The same EU and US NGOs intervened in the Madhesh issue in Nepal. Similar separatist activities still exist in Nepal today, causing governance chaos in the Trans-Himalaya region and undermining the normal conduct of international trade in the region.

### **3.11. Terrorism has a Severe Effect on International Trade**

The Trans-Himalaya region faces non-traditional security threats and is home to "three forces": extremism, terrorism and separatism. The rise and spread of Islamic state in the Middle East and even around the world has had a significant impact on the Trans-Himalaya region. These non-traditional security threats have adversely affected trade and regional synergy in the

Trans-Himalaya region. In terms of international trade in services, three of the four explosion sites in Sri Lanka chose international hotels near the port, which would be detrimental to the development of international tourism trade in Sri Lanka for a long time. In terms of international trade in goods, Afghanistan was in the midst of extreme violence and terrorism throughout 2018. Even the normal domestic economic development order could not be guaranteed due to instability.

#### **4. Finding and Conclusion**

The international trade in goods is both competitive and complementary, and the service trade has broad prospects in the Trans-Himalaya region. The international trade friction in the region frequently appears with the possibility of aggravation. International trade supply and demand do not match in practice. The unsmooth land connection of intra-regional trade increases the cost of international trade. International trade is hampered by political situation. The severe situation of terrorism in the region has delayed or even hindered the development of regional trade and regional governance.

#### **5. Countermeasures to Promote International Trade**

##### **5.1. Establish Effective Regional Cooperation and Integration Organizations**

The existing South Asian Association for Regional Cooperation (SAARC) has not done a good job in promoting regional integration in South Asia. As an important organization leading regional economic cooperation, SAARC has made only limited achievements since its establishment 34 years ago. In terms of international trade volume, the total international trade within the region only accounts for 4.8% of the total regional international trade volume. China or India as the dominant part of bilateral or multilateral regional cooperation made some achievements. For regional trade channel connection, counter-terrorism is needed to be tackled. So there are two considerations about the way organizations are set up: one is the establishment of the Trans-Himalaya regional economic cooperation organization to promote Trans-Himalaya regional governance. Another option is to promote regional governance through the China-India-Trans-Himalaya regional economic cooperation organization.

##### **5.2. Establish Free Trade Zones and Build Regional Production Value Chains**

With the development of multi-polarization in the world politics, the 21st century will be the century of Asia. This possibility depends on the improvement of regional economic and governance capacity in Asia. We are concerned that the traditional central and peripheral system of international trade needs to be changed. The development of Asian countries, especially the development of Trans-Himalaya region, should start from regional economic integration, reduce tariff and non-tariff restrictions between each other, establish free trade area, using existing comparative advantage, and translate into real productivity, layout within the region industry development, strive for the formation of regional production value chain.

##### **5.3. Strengthen Infrastructure Connection**

The development of international trade in the Trans-Himalaya region depends on the connectivity of infrastructure, especially due to the geographical location of the Trans-Himalaya region. Present Xi Jinping pointed out that the Chinese government should support Belt and Road countries to build all-round and comprehensive infrastructure connectivity, support policies to help road countries become road allies, and promote transit arrangements, connectivity and infrastructure cooperation. Efforts should be made to build infrastructure into high-quality, reliable, risk-resistant and sustainable, and cooperation in the preparation and implementation of specific projects should be strengthened to ensure that projects are

economically viable, environmentally friendly, investable and fundable. We should encourage countries to promote transport and communication through the development of compatible and hybrid transport measures and the construction of Trans-Himalaya connectivity routes.

#### **5.4. Solve Old Problems in Trade Frictions with New Ideas**

China joined the WTO in 2001 under a deal that gave its trading partners 15 years to decide whether to treat it as a "non-market economy". This would allow importing countries to easily impose special tariffs on Chinese exports in the name of anti-dumping. This has only delayed the escalation of trade conflicts between the big economies, but has not caused the problem of fundamental trade friction. What's more, under the framework of WTO, a country can use special safeguard clauses to realize protectionism. International trade is not only a kind of market mechanism, but also can interfere with the domestic system. It is a tool to restructure domestic institutions to the detriment of certain groups. Therefore, on the international trade policy and coordination means of the Trans-Himalaya region, the cooperative partner should be granted national treatment and most-favored-nation treatment, that is, the recognition of market economy status of the other party. New approaches should be introduced in determining dumping and other trade remedy investigations. The use of social dumping, for example, can help resolve trade frictions. Just as traditional antidumping levies tariffs on goods sold below cost, the use of social dumping as a means of restraint clearly has the potential to threaten the governance of relevant domestic industries.

#### **5.5. Promote Trade-related Investment and Control Political Investment**

The directory of foreign direct investment issued by the Chinese government gives guidance on the ways, industries and regions of foreign investment. And so far, except for a small number of pilot free trade zones, the capital account is still to strengthen the control. Today, in the era of economic globalization, we face not only the mature and powerful financial adjustment capacity of developed countries, but also a large number of stateless floating capitals operating around the world every day. Non-tradable capital may bring risks to a country's financial control, especially to a small economy with immature control means. The problem in the Trans-Himalaya region is likely to be more complicated because a significant portion of the money is political investment that has proved harmful and unprofitable. Therefore, it is necessary to set up statistics and reviews on the use of funds to prevent toxic capital from damaging hard-won regional trade and regional governance development.

#### **5.6. Improve Think Tank Cooperation and Non-governmental Exchange**

It is recommended to strengthen cooperation among think tanks on Trans-Himalaya studies. In terms of the institutional construction of think tanks, a research platform should be set up. We should encourage countries, universities and enterprises to set up think tanks for Trans-Himalaya studies, and establish think tanks for both classified and comprehensive studies on regional governance in the Trans-Himalaya region. In terms of the research content of the think tank, a comprehensive and comprehensive study is conducted on the Trans-Himalaya regional governance issues from the macro, medium and micro levels, and problems are identified prospectively, so as to provide policy suggestions for countries in the Trans-Himalaya region and promote the positive interaction between think tank research and government decision-making. Promote people-to-people exchanges through think tanks. Develop policy communication and enhance mutual trust through think tank cooperation. We have to furthermore need to promote people-to-people and cultural exchanges through mechanism.

#### **5.7. Promote Joint Counter-terrorism in the Trans-Himalaya Region**

In June 2017, India and Pakistan became full members of Shanghai Cooperation Organization (SCO), which aim to strengthen the anti-terror mechanism in the Trans-Himalaya region and

jointly combat the "three forces" of extremism, terrorism and separatism. China should maintain close communication with India, Afghanistan, Pakistan and other countries in the Trans-Himalaya region and explore the establishment of a multilateral counter-terrorism coordination mechanism on the basis of bilateral security cooperation. There are multiple security holes on the border region of countries of Trans-Himalaya Region. There are like about: terrorism, trafficking, arms smuggling and crime. With collaborative effort to establish proper mechanism these above mention issues could be addressed and tackled.

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