



**THE IMPACT OF CHINA'S ONE BEIT AND ONE ROAD POLICY
ON ASEAN ECONOMIC DEVELOPMENT**

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**AN INDEPENDENT STUDY SUBMITTED IN PARTIAL FULFILLMENT
OF THE REQUIREMENTS FOR
THE DEGREE OF MASTER OF BUSINESS ADMINISTRATION
GRADUATE SCHOOL OF BUSINESS
SIAM UNIVERSITY**

2017



**THE IMPACT OF CHINA'S ONE BEIT AND ONE ROAD POLICY ON
ASEAN ECONOMIC DEVELOPMENT**

**Thematic Certificate
TO
TANG ZHENGYE**

This Independent Study has been approved as a Partial Fulfilment of the Requirement of International Master of Business Administration in International Business Management

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Abstract

Title: The impact of China's One Belt And One Road policy on asean economic development

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Major: Business Administration

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2017 / 12 / 24

9-10 months of 2013, President Xi Jinping visited Kazakhstan, the ASEAN countries, have proposed the construction of "Silk Road Economic Belt", twenty-first Century "maritime Silk Road" Cooperation Initiative, called the "The Belt and Road", and has risen to the national development strategy China. At present, China economy is in a critical period of transformation and upgrading, and ASEAN is affected by the debt crisis economic recovery said of an aged person. Under this background, Chinese put forward the strategic planning and construction of "The Belt and Road", received a positive response from the ASEAN countries, provides a historic opportunity for the ASEAN Economic and trade development and Chinese.

This paper focuses on trade in goods, trade in services, and the dependence on the scale of investment in four aspects of the Chinese ASEAN FTA construction present situation, discusses the development of today's achievements and existing problems in the development of free trade zones. Based on the analysis China ASEAN

Free Trade Zone in the development process encountered difficulties, puts forward how to seize the The Belt and Road policy, accelerate the economic and trade exchanges and Chinese ASEAN FTA's specific policy recommendations.

KEY WORDS: Belt and road initiative; China ASEAN Free Trade Zone; Economic and trade relation;International direct investment



摘要

题目： 中国一带一路政策对东盟经济的影响

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2013年9-10月，国家主席习近平在出访哈萨克斯坦、东盟国家时，相继提出建设“丝绸之路经济带”、“21世纪海上丝绸之路”的合作倡议，合称“一带一路”，并已升至中国国家发展战略。当前，中国经济正处于转型升级的关键期，而东盟受欧债危机影响经济复苏步履维艰。在此背景下，中国提出建设“一带一路”的战略规划，得到了东盟各国的积极响应，为中国与东盟经贸发展提供了历史机遇。

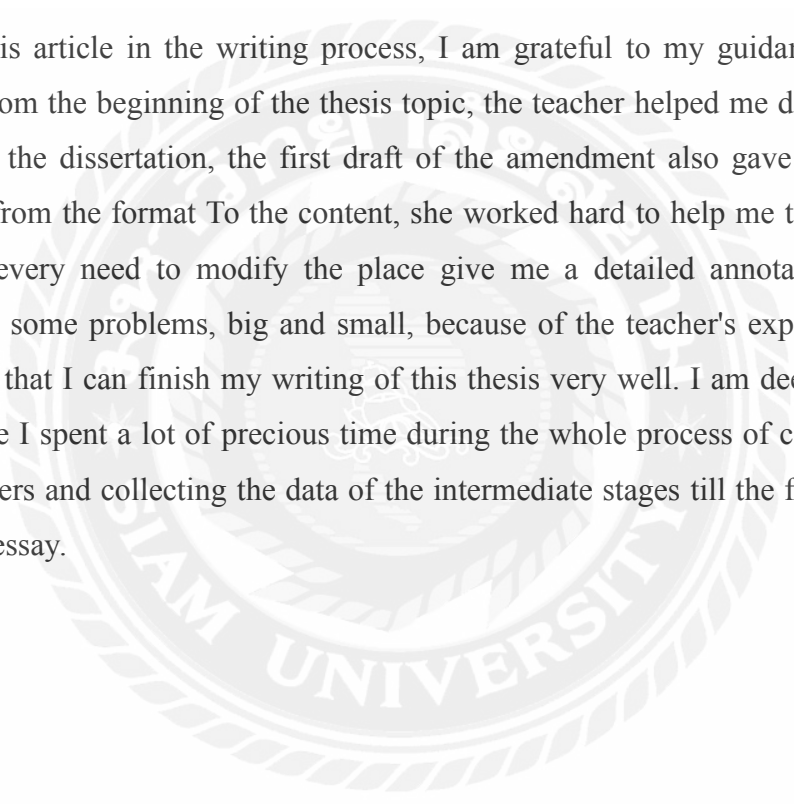
本文着重从“一带一路”战略提出的深刻意义和内涵作为基本背景，从货物贸易、贸易依存度、服务贸易以及投资规模四个方面分析了中国-东盟的经贸关系和自贸区发展现状，探讨了发展至今所取得的成就以及在自贸区发展的现有不足。在分析研究中国-东盟自贸区在发展过程中所遇到困难的基础上，提出如何抓住一带一路政策下，加快中国和东盟建立自贸区的经贸往来的具体的政策建议。

关键词： 一带一路；中国与东盟国家自贸区；经贸关系；经济发展

Acknowledgement

Graduation thesis has finally been completed, which also means that my life in school is nearing completion. I feel very honored to be in such a beautiful campus and able to spend the beautiful years of these two years with the patient guidance of all subjects teachers. During these two years, I have made great progress in my studies, my thoughts and my life. Apart from my own efforts, this can not be done without the support of my teachers, the help of my classmates and the encouragement of my friends.

This article in the writing process, I am grateful to my guidance mentor's guidance, from the beginning of the thesis topic, the teacher helped me determine the direction of the dissertation, the first draft of the amendment also gave me a lot of great help, from the format To the content, she worked hard to help me to modify, as well as in every need to modify the place give me a detailed annotation. I have encountered some problems, big and small, because of the teacher's explanation and prompts, so that I can finish my writing of this thesis very well. I am deeply grateful to you, since I spent a lot of precious time during the whole process of collecting the original papers and collecting the data of the intermediate stages till the final revision of the final essay.



CONTENT

Abstract.....	i
摘要.....	iii
ACKNOWLEDGEMENTS.....	iv
CHAPTER1 INTRODUVTION.....	1
1.1 The research background and significance.....	2
1.2 Related literature Review.....	3
1.3 Research Content and Methods.....	5
CHAPTER 2RELATED THEORY OVERVIEW.....	7
2.1 The origin of the "One belt and One Road" Strategy.....	7
2.2 The connotation of the Belt and Road Initiative.....	8
2.3 The significance of the "One belt and One Road" strategy.....	10
CHAPTER 3The Influence of the Belt and a Road on the Development of ASEAN: A Case Study of Thailand.....	13
3.1 Belt and Road Initiatives to Promote Economic Cooperation among Asian Countries.....	13
3.2 The Belt and Road Initiative provides opportunities for Thailand's energy development.....	15
3.3 Belt and Road Promotes Sino-Thai Bilateral Trade.....	15
3.4 "Belt and Road Initiative" to promote Thailand's tourism development.....	16
3.5 "Belt and Road Initiatives" to Promote the Development of Thai Education and Culture.....	17
CHAPTER 4The Development of Economic and Trade Relations between China and ASEAN Free Trade Area.....	18
4.1 China and ASEAN set up a free trade zone in the historical process.....	18
4.2 China - ASEAN Free Trade Area Development Status Question.....	19
4.2.2 The degree of trade dependence has been increasing year by year.....	23
4.2.3 Trade in services is developing rapidly.....	23

4.2.4 The scale of investment continues to expand.....	25
4.3 China-ASEAN Free Trade Area in the development deficiencies.....	26
CHAPTER 5 Problems and Causes in the Development of Economic and Trade Relations between China and ASEAN.....	28
5.1 Development of International Investment and Trade in the Development of Economic and Trade Relations between China and ASEAN.....	28
5.1.1 Mutual Investment between China and ASEAN.....	28
5.1.2 China and ASEAN mutual investment data conclusion.....	29
5.2 Problems in the Development of International Trade and Investment in the Developing China-ASEAN Countries in Economic and Trade Relations.....	30
5.3 The Status Question of International Investment in China and ASEAN Countries and the Causes of Their Trade Development.....	31
CHAPTER 6 Suggestions on Economic and Trade Cooperation between China and ASEAN against the Background of "the Belt and Road Initiatives".....	32
6.1 Establish and improve various mechanisms to deal with trade friction.....	32
6.2 Actively alleviate the trade imbalance situation.....	33
6.3 Establish a policy system to support ASEAN's direct investment in China....	33
6.4 Further optimize the domestic investment environment.....	34
CHAPTER 7 CONCLUSION AND OUTLOOK.....	36
7.1 Conclusion.....	36
7.2 Outlook.....	37
REFERENCES.....	39

CHAPTER 1

INTRODUVTION

As the largest developing country in the world today, China is the "locomotive" of economic development in Asia and the world at large. Influence of the Belt and Road Strategic Conception on the Economic and Trade Cooperation between China and ASEAN [J]. *Emporium Modernization*, 2015, 24: 3-4 -.] August 7-8, 1967: Indonesia, Thailand, Singapore, The four foreign ministers of the four countries and the Malaysian vice premier met in Bangkok and released the Bangkok Declaration ("Declaration of the Association of South-East Asian Nations"), officially announcing the establishment of the Association of Southeast Asian Nations. Judging from the current economic situation in the world, the economic and trade relations between China and ASEAN also directly affect the development and changes in the international economic pattern. One Belt and Road Initiative is one of the most heatedly discussed economic topics in China and the world today. "Belt and Road" connecting most of China and ASEAN countries will bring about greater achievements in the economic development of Asia and other countries along the line and its impetus to the development of world economy will be immeasurable.

By introducing the background of the "One Belt, One Road" strategic plan, this article delves into the great significance of "the Belt and Road" to China, ASEAN and other countries along the route. Through the summary, analysis and in-depth interpretation of the strategic plan for the "Belt and Road" made by the Chinese government at present, this paper tries to find out that the strategy of "the Belt and Road" is based on the careful study and analysis of the status question and the characteristics of the economic and trade relations between China and ASEAN and the existing problems. The challenges and opportunities brought by the economic and trade development between China and ASEAN so as to find a solution to the better development of the economic and trade relations between China and ASEAN

1.1 The research background and significance

Since the 1980s, with the acceleration of economic globalization and the increasingly close international cooperation, no single country can independently influence the world economy. All major economies are aggressively building economic groups that are conducive to their own development in order to maximize the benefits of globalization and avoid the harms and impacts brought on by the changes in the world. Therefore, in order to adapt to the macroeconomic environment of economic globalization faster and better, participating in economic integration organizations has become a realistic choice for all countries in the world. As an emerging large developing country, China needs to actively comply with the trend of regional economic integration in order to improve its own trading environment and avoid being marginalized in the tide of economic globalization. This is also an important part of our country's economy and world economy's convergence . [J] .An Indian Factor in the "Belt and Road" and China-ASEAN Interoperability [J]. Southeast Asia, 2015,10: 38-41.] Since China's accession to the WTO, the scope of trade has expanded continuously and the scale of trade has continued Expand, China has followed the United States to become the second largest trading nation. The United States first established the TPP trade alliance with some countries along the Pacific coast and then created the TTIP trade alliance with ASEAN countries and finally established the PSA service trade alliance around the world that brought about the impact of China's WTO accession after years of negotiation The power is getting weaker. It is noteworthy that as the world's largest exporter and the second largest importer, China is subjectively excluded by the three allies. Therefore, China is facing a more severe test of "joining WTO." In the face of the severe and complicated situation, establishing a free trade area becomes the best choice for China. Free trade area not only can maintain China's position in global trade, but also can promote China's economic development as soon as possible with the world economy. In the process, China will gradually realize the free circulation of RMB in certain regions and even in the international community.

By introducing the background of the "One Belt, One Road" strategic plan, this article delves into the great significance of "the Belt and Road" to China, ASEAN and other countries along the route. Through the summary, analysis and in-depth interpretation of the strategic plan for the "Belt and Road" made by the Chinese

government at present, this paper tries to find out that the strategy of "the Belt and Road" is based on the careful study and analysis of the status question and the characteristics of the economic and trade relations between China and ASEAN and the existing problems. The challenges and opportunities brought by the economic and trade development between China and ASEAN so as to find a solution to the better development of the economic and trade relations between China and ASEAN.

1.2 Related literature Review

From September to October 2013, when President Xi Jinping visited Kazakhstan and ASEAN countries, he successively put forward the cooperative initiative of building the "Silk Road Economic Belt" and the "21st Century Maritime Silk Road," collectively known as "the Belt and Road Initiative." Has risen to China's national development strategy. [Feng Hui-. Interconnection between China and ASEAN: Opportunity and Challenge and the Direction of Sino-Vietnamese Cooperation [J]. Southeast Asia, 2015,10: 32-37.] At present, the Chinese economy is at a crucial stage of its transformation and upgrading Against this background, China put forward the strategic plan of building the "One Belt and One Road" and got the positive response from all ASEAN countries, providing a historic opportunity for the economic and trade development between China and ASEAN. To complete this paper, collate the literature and books and other information is as follows:

Yuan Xintao (2014), "National Strategic Analysis of the Construction of the Belt and Road" pointed out that the "One Belt and One Road" construction strategy has been actively supported and participated by Asia-Europe countries. Relevant provinces and major enterprises in China are also enthusiastic and have formulated implementation plans Program. The "Belt and Road Initiative" is an inevitable requirement and an inevitable choice for building a new pattern of opening up in all directions and promoting the common development and prosperity of Asian and European countries. The "Belt and Road" construction also faces harsh challenges. Some strategic initiatives in the United States, Russia, Japan and other countries are trying to lead the regional affairs. In order to realize the new glory of the Silk Road, all countries along the Belt and Road must unite and trust with each other, advocate

win-win cooperation and take the common goal of building community of interests and community of destiny.

Liao Zefang and Ning Ling (2015) regarded ASEAN as an important representative of the Silk Road on the Sea. Using the gravity model to study its trade potential with China and its trade impact factors, it was found that economic aggregate, population size and trade blocs promote trade while distance and RMB appreciation hinders trade. Therefore, the economic and trade relations between China and the ASEAN countries are not only extensive in scope, but also the economic and trade relations between the two countries are pivotal to Asia and the entire world in all aspects.

Hogan Dongning and Bai Guandi (2014) "The Impact of the Sovereign Debt Crisis in Asia on China-ASEAN Bilateral Trade and Investment." The sovereign debt crisis in ASEAN region has affected the bilateral import and export trade and investment between China and ASEAN to a certain extent. The weak domestic demand in Asia has led to the slowdown in the growth of bilateral import and export volume between China and ASEAN countries, the adjustment of trade structure and the increase of bilateral investment demand between China and ASEAN. There is still tremendous room for improvement in bilateral trade and investment cooperation, and some rare new opportunities have emerged.

Zhang Fan (2012) pointed out that due to the high similarity between product structure and international division of labor, China and ASEAN are highly competitive and substitutable in foreign trade, leading to higher tariff barriers. However, the establishment of a free trade zone has promoted the realization of zero tariffs. This measure will inevitably lead to a substantial increase in the volume of bilateral trade.

Li Kaisheng (2011) proposed that in the face of the currently tense political relations, China should make efforts to stop the exploitation of oil and gas resources in the South China Sea by Vietnam and the Philippines before making further efforts to establish political mutual trust. China should correctly analyze the existing issues so as to respond positively to the construction of an upgraded China-ASEAN Free Trade Zone.

Jiang Lifang (2015) put forward the formal establishment of China-ASEAN Free Trade Area. This greatly promoted the economic and trade exchanges between the two sides and provided a good development platform for China to direct

investment in ASEAN and promoted China's direct investment in ASEAN. However, at the same time of rapid development, there are also some problems that restrict China's direct investment in ASEAN and are in urgent need of solution. If we want to further promote China's direct investment in ASEAN, we should analyze the existing problems and explore solutions. She also pointed out that the problems facing China's direct investment in ASEAN countries are mainly divided into the following points: In the Chinese government, there is a lack of effective management mechanism for direct investment in ASEAN; laws and regulations on China's direct investment in ASEAN are not perfect; ASEAN direct investment assessment and guidance agencies; in Chinese enterprises: Chinese enterprises lack the international talent needed for direct investment in ASEAN; China's enterprises direct investment in ASEAN relatively weak initiative, especially state-owned enterprises; Chinese private enterprises themselves Lower strength, insufficient funds. Therefore, we should give support to the ASEAN direct investment projects in line with the national economic development strategy and the encouragement of the government to the extent possible, especially financial and financial support to enterprises, with tax incentives, loan concessions and subsidies.

Scholars both at home and abroad have made a great deal of research and discussion on the "One Belt and One Road" strategy and the economic and trade relations between China and ASEAN. However, there are few studies on how to combine the three, and few have put the three together Therefore, I can only make a rough discussion on the combination of the three.

1.3 Research Content and Methods

This article focuses on the status question of China-ASEAN Free Trade Area (FTA) from four aspects: trade in goods, trade dependence, service trade and investment scale, and discusses the achievements so far made and the existing shortcomings in the development of the FTA. On the basis of analyzing and studying the difficulties encountered in the development of the China-ASEAN Free Trade Area, this paper proposes how to seize the specific policy proposals on how to speed up the economic and trade exchanges between China and ASEAN in setting up a free trade zone under the Belt and Road Initiative.

This article mainly uses the following methods to study:

literature review method. Make full use of CNKI, VIP, Wanfang and other information network resources and books and materials, carefully read the monographs of relevant papers, based on previous research results, pay attention to the latest research developments on the economic and trade relations between China and ASEAN, deepen their own wants Study the problem of understanding, based on the existing research results on the basis of the research to determine the focus of this paper and possible breakthroughs.

Inductive Analysis: The collected data on the economic and trade relations between China and ASEAN are summarized and analyzed and summarized.



CHAPTER 2

RELATED THEORY OVERVIEW

2.1 The origin of the "One belt and One Road" Strategy

The Silk Road was an ancient land trade route that started in ancient China and connected with Asia. The creative role of the Silk Road was to transport goods made from silk and porcelain from antique China, and later became a link between the East and the West in economics and politics, culture and many other aspects of the main road to exchange.

Belt and Road is the abbreviation of the Silk Road Economic Belt and the Sea Silk Road in the 21st century. Name "Belt and Road" comes from the Silk Road and the Maritime Silk Road.

Li Xifufen, a German photographer, wrote in his book on China, "from 114 BC to 127 AD. The Silk Road between China and Central Asia, China and India is mediated by the Silk Road, which is considered to be the Silk Road. The word was soon accepted by scholars and the public and was officially used. Later, according to newly discovered antiquities and archaeological data. In his book, Ancient Silk Road between China and Syria published in the early 20th century German historian Hermann further extended the Silk Road to the western coast of the Mediterranean Sea. Asia Minor defined the basic connotation of the Silk Road, that is, the Silk Road was the gateway to land trade between China and North Africa in prehistoric times.

From the point of view of the mode of transportation, the Silk Road is mainly divided into the land Silk Road and the Sea Silk Road.

Lu Silk Road, the Eastern Han Dynasty from the ancient capital of China Luoyang, since the Western Han Dynasty, the antique capital of Changan (now Xi'an). From Liangzhou, Jiuquan, Guazhou, Dunhuang, Central Asian countries, Afghanistan, Iran, Iraq, Syria, Rome total length of 640km. The road is considered to be the intersection of ancient Eastern and Western civilizations linking Asia and Europe, and

silk is the most descriptive of goods. Northern Line: Camel spring-Jilin-Changchun-Manchuria-Russia-Europe

Maritime Silk Road refers to the economic and cultural exchanges and sea passage between ancient China and the rest of the world. More than 2000 years ago, the Maritime Silk Road, which started from the port of Xuwen Port and Hepu Port in China, made the World Trade Network a success. In the Tang Dynasty, there was a sea route called "Guangzhou Tonghai Yi" along the southeast coast of China, which was also the name of China's earliest maritime Silk Road.

2.2 The connotation of the Belt and Road Initiative

For China, Belt and Road's concept is embedded in the vision of multi-level regional cooperation and is of great significance to the domestic and international development of China's Silk Road.

First of all, on the domestic side, this is the future development of China's western region and the implementation of the strategy of opening up to the outside world. Its land boundary is several kilometers. The proportion of foreign capital utilized is less than 10. Therefore, the highest potential of China's opening to the outside world lies in the West, and the principal driving force of expanding the breadth and depth of the open economy is also in line with the West. The future development of the western region needs to be established on the basis of opening up and opening to the outside world, and the trade and economic cooperation between the western region and Central Asia. South Asia and West Asia have been enhanced. Silk Road Economic Belt is an important part of China's overall opening to the outside world and the balanced and coordinated development of the east and the west.

Second, from the perspective of the immediate area adjacent to China in the international segment, [Zhang Jiashou. Construction of Financial Support System for the Participation of China and ASEAN in the Belt and Road Initiative [J]. Southeast Asia, 2015,10: 42-46.]China, Central Asian countries, Russia and other countries, as well as the members of the Shanghai Cooperation Organization, face the major tasks

of economic development, security and cooperation, and are the two "wheels" of promoting the progress of one organization. Regional economic cooperation has grown up to be the second important topic for Heads of State and Prime Ministers of organizations. In addition, the Silk Road Economic Zone and the Eurasian Economic Community also have a certain degree of complementarity. In particular, there is a number overlap between the Eurasian Economic Community, the members of the Shanghai Cooperation Organization and observers in Eurasia, South Asia and Western Asia. By strengthening cooperation between the Shanghai Cooperation Organization and the Eurasian Economic Community, the countries concerned have gained more room for progress.

Third, from the opinion of the international community as a whole, this concept embodies the new ideas, new blueprints, new ideas and new models in China's development. The paper puts forward the novel idea that countries along the Silk Road should make concerted efforts to build a "community of interests" and "community of shared destiny" of equality, mutual benefit and mutual benefit. A description of the transport economy from the Baltic to the Pacific, from Central Asia to the Indian Ocean and the Great Corridor of the Persian Gulf. It runs through Eurasia, North and South, and the China-Pakistan Economic Corridor, which connects a different blueprint. The aid is intended to strategic coordination and policy communication through the strengthening of further police communication channels, road links, trade flows, currency flows and mutual understanding among people. Rather than deliberately seeking a coherent and mandatory institutional arrangement. Compared with existing regional cooperation mechanisms such as those mentioned above, APEC, ASEAN, the Gaza Strip and China, economic and trade development in the Eurasian region and other countries will be encouraged through a variety of options. Such as economic fragmentation, corridor economy, trade facilitation, technical assistance, economic assistance and economic integration. This innovative model of cooperation can bring closer economic ties between Eurasian countries, deepen mutual cooperation and broaden the scope for development. In a word, the "Belt and Road" initiative advance by the Chinese government are not merely

conducive to promoting China's own development, but also beneficial to Asia, Europe, Africa and the world. It arises out of far-reaching significance in promoting the prosperity and progress of the world economy.

2.3 The significance of the "One belt and One Road" strategy

The tactical goal of Belt and Road is to set up a community of interests, a community of destiny and a community of folk inclusion-benefit-sharing, economic integration and cultural inclusion. This is the shared interest, destiny and responsibility of all countries in the world, including the Eurasian continent. "Belt and Road" are the result of China sharing high-quality production capacity with countries along the Silk Road. Jointly negotiating investment projects, building infrastructure and sharing the fruits of cooperation. "Belt and Road" include the achievements of the "live links", which include road connectivity, trade circulation, currency exchange, and three major missions:

Explore the road of economic growth

In the post-financial crisis era, Belt and Road, as the locomotive of the world economic growth, has changed from production advantage, technology advantage, experience advantage and more advantageous to market strength and cooperation advantage. We have realized major innovation in all aspects of being unlocked. Through the belt and Road Initiative, we share the lessons learned from China's dividend reform and development as well as its development. China will strive to promote cooperation and dialogue among the countries along the route, establish a new and more balanced global partnership for development, and lay the groundwork for the long-term and stable development of the world economy.

rebalancing globalization

Traditional globalization begins with the ocean and comes from the ocean. Coastal areas and marine countries take the initiative to progress. On the other hand, land-based countries and the mainland lag behind, and the gap between the rich and the poor is supposed to be very considerable. The traditional globalization

"globalization" initiated by Europe, formed by the prosperity of the United States, has formed a series of unbalanced and unreasonable effects, such as east-west orientation, the dependence of cities and cities, the dependence of land and sea, and so on. Now Belt and Road are pushing for global rebalancing. Belt and Road encourage the development of the western region, promotes the development of landlocked countries and regions in Central Asia and Mongolia, and advocates the idea of inclusive globalization in the international community. At the same time, the "Belt and Road Initiative" is China's essential to encourage the development of high-quality production capacity and comparative advantage industries in the western region, and will also modify the history of the Central Asian Silk Road. The areas along the Silk Road have become the "Great Depression" channel for East-West trade and cultural exchanges. This goes beyond the gap between the rich and the poor created by the European-sponsored globalization, the uneven development of the region and a harmonious world that promote lasting peace, universal security and shared prosperity.

To create a new type of cooperation in the region

China's reform and opening up are currently the largest innovation in the world. As a comprehensive strategy of opening up to the outside world, Belt and Road is based on efficient corridor theory, economic belt theory and international cooperation theory in 21th century. It needs to be based on innovative economic development, regional cooperation and globalization. "Belt and Road" stressed on the basis of the "Marshall Plan," foreign aid, and the strategy of going abroad to discuss, build and share, to bring fresh ideas for global cooperation in the 21th century. For example, the concept of "economic belt" is the innovation of regional monetary cooperation model. Among them, the Economic Corridor-China, Russia and Mongolia Economic Corridor, New Asia-Europe Continental Bridge, Central and Central Asia Economic Corridor, Bangladesh, China and Myanmar Economic Corridor,Sino-Indian Peninsula Economic Corridor and so on, to radiation peripheral economic growth. Beyond the traditional theory of economic progress. The concept of the Silk Road economic belt is different from the various "economic zones" and "economic

alliances" that have appeared in history. Report to the former two, the fiscal belt has the advantages of high flexibility, wide scope of application, strong maneuverability and so on. All countries are the identical ones participants. Based on the principles of voluntary participation and concerted efforts, the Silk Road along the Silk Road promoted the realization of the spirit of exclusiveness and integration.



CHAPTER 3

The Influence of the Belt and a Road on the Development of ASEAN: A Case Study of Thailand

The "Vision and Action to Build Together" is a programmatic document on the implementation of the strategy of "One Belt and One Road", which involves the blueprint for cooperation and exchange with all countries along the line and analyzes the future direction and prospects of Thailand and China through analysis of the document.

3.1 Belt and Road Initiatives to Promote Economic Cooperation among Asian Countries

The "Constructing Vision and Action" mentioned that building the "Belt and Road" is committed to interoperability between Asia, Europe and the non-mainland China and the neighboring oceans. At the same time, it can establish and strengthen the partnership of interconnection and interconnection among countries along the route and strive to build an all-round, multi- Complex and interconnected network to achieve diversified, autonomous, balanced and sustainable development of all countries along the line. At the same time, the vision hopes to promote the docking of development strategies of various countries along the Silk Road through "One Belt and One Road", explore the potential of markets in various regions and promote investment And consumption, creating demand and employment, as well as enhancing humanistic exchanges and mutual understanding between peoples of all countries along the line, a vision which is also what the Thai government promised. As early as February 6, 1999, Tang Jiaxuan, minister of foreign affairs of China, Surin Phu Suwwang, then Minister of Foreign Affairs of Thailand, signed the Joint Statement of China-Thailand Cooperation Plan for the Twenty-first Century, stating in his statement that both China and Thailand will expand trade on the basis of the principle of equality and mutual benefit, Investment and agriculture, industry, shipping and science and technology. As former Deputy Prime Minister Sura Suggested that China

advocates building "along the way", Asian investment banks and other proposals will greatly promote Asian economic cooperation. 2015 Asian investment bank was founded, Thailand actively signed a book related to the bank agreement, officially became one of AIIB members.

At the same time, the "Vision and Action for Building a Harmonious Society" proposed the "One Belt and One Road" trend. Relying on major international lanes on land and taking the coastal cities as the support platform and the key economic and trade industrial parks as the cooperation platform, the major maritime ports as nodes and all countries Regions to jointly build a safe and efficient transport corridor. The construction of the Trans-Asian Railway is in line with the main idea of establishing a major thoroughfare for transport and can effectively expand the links between China and the ASEAN countries.

In fact, the "Trans-Asian Railway" initiative comes from the proposal made by Malaysian Prime Minister Mahathir in 1995 at the Fifth ASEAN Summit to plan to build a railway across the Mekong River basin, to the Malay Peninsula in the south and to Malaysia, Thailand, India, etc. The country reached Kunming, China, where Thailand, as a core country in the middle of the Trans-Asian Railway, has a central role in transporting the artery.

At the same time, Thailand established a special economic zone at the border by the end of 2014, just as Yin Anuchi, the deputy governor of Songkhla's economy, said that the Thai government's border special economic zone strategy is in line with China's proposal to jointly build the "Belt and Road Initiative." The future After the completion of the new port in Songkhla, a new deep-water port will be built and the new port will be able to deliver goods to the southern port of China within three days. Therefore, under the guidance of the economic strategies of both countries, China and Thailand can fully cooperate with each other and seek common development.

3.2 The Belt and Road Initiative provides opportunities for Thailand's energy development

The "Constructing Vision and Action" also proposes to strengthen the interconnection and cooperation of energy infrastructure, safeguarding the safety of

transportation channels such as oil and gas pipelines and promoting the construction of cross-border power and transmission channels .Therefore, Thailand must base itself on its own development Consideration, and actively develop electricity.

Once proposed nuclear power development and hydropower development are forced to run aground due to environmental impact assessment issues, especially the leakage of Fukushima nuclear power plant in Japan, but also caused the Thai people's opposition to the development of nuclear power wave .On the basis of the Thai government efforts to invest in the development of alternative energy sources And renewable energy such as solar energy, bio-energy, etc. In fact, Thailand has always had inherent advantages in developing PV industry.It is located in the vicinity of the equator in Thailand, with an average annual sunshine of more than 1800 hours, while China's PV industry accounts for 70% of global related industries China has become the world's most important manufacturer of photovoltaic products and the fastest growing market for photovoltaic applications in this context, China-Thailand cooperation in energy is very promising. Thailand can make use of China's photovoltaic industry, new technologies And equipment to greatly enhance their domestic energy production capacity, improve domestic demand for energy and improve the investment environment, and promote the sustainable development of Thailand's economy.

3.3 Belt and Road Promotes Sino-Thai Bilateral Trade

The most important part of the "One Belt and One Road" project is the construction of "One Belt and One Road", which covers most of the discussions on investment and trade in "Constructing Vision and Action." It mainly promotes the facilitation of trade among countries along the line, eliminating investment and trade barriers and building a harmonious business environment. Is Thailand's largest trading nation.

According to Thai customs statistics, the bilateral trade between Thailand and China was 63.36 billion U.S. dollars in 2014, and the bilateral trade between Thailand and China was 63.36 billion U.S. dollars in 2014. China has become Thailand's largest export market and the largest source of imports On October 1, 2003, China and Thailand officially signed an agreement to speed up the lifting of tariffs (FTA), pursuant to which the two countries imposed zero tariffs on vegetables and

fruits, and the signing of this agreement further expanded the export of Thai goods to China Especially the export volume of Thai fruits. The future development of the "One Belt and One Road" platform built by China will further promote the trade between the ASEAN member countries and the investment and trade cooperation between the member countries of ASEAN and China, The good impressions left by Chinese consumers, especially the quality of Thai fruits and rice, continue to expand their share of exports to China and increase their trade volume, while the cheap labor force in Thailand and a more stable domestic situation have prompted more Western investors and Chinese investors set up factories in Thailand and their products are mainly sold to China. Grasping the shareholder "Belt and Road" The trend of the wind will definitely increase Thailand's national income and accelerate economic development.

3.4 "Belt and Road Initiative" to promote Thailand's tourism development

In terms of tourism, "jointly building vision and action" put forward that all countries along the line should strengthen tourism cooperation, expand the scale of tourism, and jointly promote tourism promotion weeks and publicity months so as to jointly create international boutique tourism routes and tourism products featuring the Silk Road. Thailand can further strengthen its deep cooperation and exchange with China in the field of tourism through the "Belt and Road Initiative." Most Chinese tourists are now curious about the exotic "shemale" in Thailand and travel to Thailand. In fact, local Buddhism in Thailand is a source of inspiration to Chinese Buddhists and Buddhists. For example, there are nearly 1,000 temples in the vicinity of Chiang Mai, Thailand, of which White Temple and Ssangyong Temple are representative temples.

In addition, many developed and developing islands in Thailand such as Phuket Island, Krabi Island, Koh Samet, Phi Phi Island and other islands because of its unique geographical advantage, with the slightest island scenery and a wide range of marine life, for Chinese tourists It is also a great attraction for the country to step up its promotion of Thailand's multiculturalism and to ensure the sustainable development of Thailand's tourism industry.

At the same time, through the "Belt and Road Initiative," Thai people will learn more about the Chinese culture and the attractions in China, especially the

essence of Mahayana Buddhism in China and the mystery of Tibetan Buddhism.

3.5 "Belt and Road Initiatives" to Promote the Development of Thai Education and Culture

Finally, in the exchange of educational arts, "jointly building a vision and action" indicates that it will expand the number of foreign students in each country and region along the route and conduct cooperative education. China will provide 10,000 government scholarships to countries along the route. At the moment, China has established 12 Confucius Institutes and 11 Confucius Classrooms in cooperation with Thailand and distributed throughout Thailand, meanwhile many Chinese institutions have set up undergraduate education in Thai language and the Thailand Research Center, China and Thailand have increased cross-cultural exchanges and research.

There are 5 World Heritage sites in Thailand and 48 World Heritage sites in China. The prospects for cooperation between the two countries on the World Heritage List are huge.

Through the analysis, we can see that the "One Belt and One Road" strategy has provided rare opportunities for Thailand in areas such as economy, culture and education, etc. The Thai government seizes the opportunity for development with keen awareness and actively promotes the cooperation between China and Thailand.

CHAPTER 4

The Development of Economic and Trade Relations between China and ASEAN

Free Trade Area

4.1 China and ASEAN set up a free trade zone in the historical process

China and Southeast Asian countries are neighboring countries. The saying goes: Far-offs are not as good as neighbors. As early as the 19th century, both sides had extensive exchanges and exchanges in culture and trade. This is also the political and cultural basis for establishing CAFTA.

First of all, during the Cold War era, most Southeast Asian countries were constantly opposed to China under the influence of the U.S. anti-China policy and the differences in social systems and ideologies. It was not until the early 1980s that the ice-breaking of Sino-American relations began to ease somewhat. Afterwards, with the continuous promotion of reform and opening up, the leaders of countries such as Deng Xiaoping and Li Peng visited the Southeast Asian countries successively, opening the door for the establishment of friendly relations between China and ASEAN.

Second, although the Asian financial crisis of 1997 caused greater damage to both China and ASEAN economically, the crisis among China, a country with a stable power of RMB and a powerful nation that helped Asian countries to weather the storm, won the trust of China from ASEAN countries. On the other hand, it also promoted the development of the relations between China and ASEAN. China and the ASEAN countries officially proposed the establishment of a "strategic partnership" in 2003 and announced the implementation of the "one-China" policy in 2005, thus clearing away the issue of the historical legacy between China and ASEAN and formally beginning to be politically and economically determined Cooperation.

Finally, as the first free-trade zone consisting of developing countries, the China-ASEAN Free Trade Area has a population of about 1.9 billion, a 13% global trade volume, a GDP of 6 trillion U.S. dollars and a 4.5 trillion U.S. dollars Bilateral

trade volume, making it the third largest regional cooperative economic zone in the world. The establishment of a free trade zone between China and ASEAN does not take place in a single step, and can basically be divided into three stages. The first is the tariff reduction phase established by CAFTA during the two-to-one decade period, with both parties achieving zero tariffs on 93% of their products. Followed by the full construction phase from 2011 to 2015, both sides will focus on service and capital markets as an open focus except for the reduction of tariffs. The final stage involves all-round and multi-level improvement. In accordance with the changes in international rules, both parties constantly update and improve the various problems that have emerged in the construction of a free trade area through consultation. So far, the China-ASEAN Free Trade Area has started the second phase of its construction.

4.2 China - ASEAN Free Trade Area Development Status Question

In 2002, China and ASEAN officially signed relevant basic documents on the establishment of the China-ASEAN Free Trade Area. The issue of tariff concessions has always been a major concern in the construction of various free trade areas in the world. Journal of Guangxi University (Philosophy and Social Sciences Edition), 2016,04: 65-71.] China and the ASEAN Countries also Have Their Own Way to Study [J]. Journal of Guangxi University (Philosophy and Social Sciences Edition), 2016,04: In the early stage of the establishment of the FTZ, a consensus was reached on the issue of tariff concessions and a concrete timetable was set out. The timetable is shown in Table 3:

Table 1 Tariff reduction schedule

Start time	Tariff	Coverage of tariff items	Participate in the country
2000	All member states formulate 0-5%	85% of CEPT entries	Former ASEAN 6 countries
2002. 1. 1	All member states formulate 0-5%	All CEPT entries	Former ASEAN 6 countries

2003. 7. 1	According to the WTO MFN rate	All	China and 10 ASEAN countries
2003. 10. 1	China and Thailand realize zero tariffs on fruits and vegetables	China-Thai fruits and vegetables	China, Thailand
2004. 1. 1	Tariffs related to agricultural products began to cut	Agricultural products	China and 10 ASEAN countries
2005. 1	All member states began to cut tariffs	All	China and 10 ASEAN countries
2006	Tariffs on agricultural products dropped to zero	Agricultural products	China and 10 ASEAN countries
2010	Zero tariffs on old ASEAN member states	All tax cuts products	Former ASEAN 6 countries
2010	Zero tariffs on old ASEAN member states	All products (except for some sensitive products)	China and the former ASEAN 6 countries
2015	Zero tariffs on old ASEAN member states	All products (except for some sensitive products)	New ASEAN member states
2015	Tariffs of members of the Free Trade Zone dropped to zero	All products (except for some sensitive products)	New ASEAN member states

After more than three years of transition, China-ASEAN Free Trade Zone started to reduce its tariffs on all member states from January 1, 2005 until it was

reduced to zero in 2010. Opportunities and Challenges for the Development of China-ASEAN Trade in the "Belt and Road Initiative" [J]. Business and Technology in Coastal Enterprises, 2016,02: 3-5.] So far, China has already met with 6 old member states of ASEAN. The goal of zero tariffs on more than 90% of the products was completed. In contrast, the reduction of tariffs on the products of the four new member countries is relatively flat. It is also expected that zero tariffs will be realized in 2015. The average tariff of China on ASEAN countries is 9.8% before the establishment of the FTZ and has now dropped to 0.1%. It is also not difficult to find from the table that although the total tariff reduction has reached the planned level, the process of reduction in the sensitive products is extremely tortuous. For example, according to the free trade agreement, as of January 1, 2010, the import tariff on rice should be reduced to zero. However, as the largest rice importer in the Philippines, for the sake of protecting the interests of its own peasants, unilaterally announced that in 2009, As a "highly sensitive item" and continue to maintain a 40% tariff. Looking at all the tax cuts, China reduced its taxation on ASEAN in industrial finished products and textiles, while ASEAN focused on resources and rubber products. It has been cautious about tariff reductions for agricultural products. Have to admit that the issue related to the formulation of agricultural products tax has been the focus of national negotiations, even the WTO member countries in the negotiations related to agricultural products is also a multi-stakeholder game and controversial issues, although the Uruguay Round finally reached a preliminary Consensus, but it still remains difficult when it comes to implementation. It is also precisely because of the plight of agricultural products tax rates that China will not choose to join the U.S.-led Trans-Pacific Partnership Agreement (TPP). Therefore, there is still a long way to go before the free trade zone between China and ASEAN can be established in respect of the tariff rate of agricultural products. However, China and ASEAN, both developing countries, will surely play an exemplary role in setting the world's agricultural product system.

Table 2 Import and export trade volume between China and ASEAN

Years	China's Total Import and Export to ASEAN (Billion)	China exports to ASEAN (billions of)	China Imports to ASEAN (Billion)	Import and export trade balance	Import and export trade growth rate (%)

	Dollars)	U.S. dollars)	Dollars)		
2000	395.3	172.8	221.7	-48.9	
2001	416.2	182.1	232.3	-50.2	5.29
2002	546.5	235.8	312.0	-76.2	31.63
2003	782.6	310.0	473.3	-163.3	42.87
2004	1059.2	429.0	629.8	-200.8	35.31
2005	1302.2	554.0	750.0	-196.0	23.13
2006	1608.3	713.2	895.7	-182.5	23.39
2007	2025.4	942.1	1084.1	-142.0	25.92
2008	2312.2	1141.4	1170.1	-28.7	14.10
2009	2131.2	1063.0	1067.1	-4.1	-7.83
2010	2928.3	1381.5	1547.0	-165.5	37.49
2011	3629.0	1701.0	1928.1	-227.1	23.92
2012	4001.7	2042.7	1958.3	84.4	10.25
2013	4436.2	1995.7	2441.0	-445.3	10.88
2014	4803.8	2083.2	2720.7	-637.5	8.29

Source: According to the data from China National Bureau of Statistics and the General Administration of Customs of the People's Republic of China

As can be seen from Tables 1 and 2, in addition to the impact of the global financial crisis in 2009, the trade volume and trade growth rate between China and ASEAN all show an upward trend in other years. Since the establishment of the China-ASEAN Free Trade Area in 2002, the bilateral trade volume has exceeded 50 billion U.S. dollars. China became the third largest trading partner of ASEAN in 2004, and achieved a temperature of one year earlier than originally planned in 2004. The goal set by the prime minister, which exceeded 100 billion U.S. dollars, has achieved the target of exceeding 200 billion U.S. dollars in trade volume by 2007, three years in advance. Despite the impact of the financial crisis, the total volume of bilateral trade in 2009 showed a negative growth of 7.9% as compared with that of the previous year, but the decline in foreign trade of 13.9% relative to that of China was still at a high level of the total amount of 200 billion U.S. dollars. This shows that

China and ASEAN trade is upstream. In addition, in just one year, the total volume of bilateral trade rebounded rapidly to almost 300 billion U.S. dollars in 2010 while the trade growth rate was as high as 37.506, far exceeding that between China and the trading partners such as the United States and ASEAN Growth rate.

4.2.2 The degree of trade dependence has been increasing year by year

Although the financial crisis in 2008 led to a slight decline in China's trade dependence on ASEAN, it rebounded to 9.65% in 2009, an increase of nearly 0.6 percentage points. With the gradual improvement of China-ASEAN trade zone, the degree of trade dependence continued Refreshing its all-time high and reaching 11.29% in 2014. With the bilateral revaluation of China and ASEAN increasing in the proportion of China's GNP, China's huge consumer market is providing better opportunities for ASEAN enterprises. The construction of the China-ASEAN Free Trade Area has made China and the The role of ASEAN trade in promoting China's economy has become more and more evident. At present, ASEAN has become a very important strategic partner in China's foreign trade relations and the third largest trading partner country in China, second only to ASEAN and the United States. With the continuous deepening of China-ASEAN Free Trade Area, there is great potential for future cooperation between the two sides, and there is still much room for further trade dependence.

4.2.3 Trade in services is developing rapidly

The expansion and expansion of market size have always played an important role in the rapid development and evolution of the market economy. At present, the tertiary industry in the world is booming globally. In order to comply with the general trend of international community development, China and ASEAN countries have made steady progress in bilateral trade in goods. At the same time, they should pay more attention to the development of trade in services and to trade in services Exchanges and cooperation in the fields and further promote the building of China-ASEAN Free Trade Area. [Wei Min. Creating a "China-ASEAN FTA" Upgrade: Problems and Directions [J]. International Issues Research, 2015,02: 127-140.] After China and ASEAN held many negotiations on service trade In January 2007, the two sides formally signed the Agreement on Trade in Services between China and ASEAN Free Trade Zone and stressed that they should be implemented in July 2007. The agreement details in a short form the specific open commitments countries have made

in the area of trade in services.

Table 3 Total bilateral trade in services imports and exports between China and ASEAN (Unit: 100 million U.S. dollars)

Years	2009	2010	2011	2012	2013	2014	2015
Total service trade	126. 3	179. 2	234. 6	221. 3	268. 8	289. 5	317. 1
Year-on-year growth rate		42%	31%	-5%	21%	8%	9. 60%

As can be seen from Table 3, the total volume of bilateral trade in services between China and ASEAN declined in 11 and 12 years due to the financial crisis. The rest of the year was in a process of sustained growth. In particular, the two sides signed the Agreement on Trade in Services "After the total trade in services began to rise substantially. The total volume of bilateral trade in services increased from 12.63 billion U.S. dollars in 2009 to 31.71 billion U.S. dollars in 2015, an increase of nearly two times in just a few years, with the growth rate reaching more than 30% in 2010 and 2011. Although the volume of trade was negatively affected by the outbreak of the global financial crisis in 2012, the rate of rise in 2013 immediately rose by 21%. Moreover, the trend of changes in the total volume of service trade tends to be in line with the trend of changes in the trade in goods. At the same time, while paying attention to the ever-increasing volume of bilateral trade in services, it should also be noted that from 2014 onwards, the year-on-year growth rate of trade in services exports and imports has slowed sharply from the previous years. This also prompts both parties to implement the improvement of the export structure as soon as possible. Generally speaking, both China and ASEAN have rapidly developed into the fourth largest service trade partner for each other. With the continuous development and improvement of the construction of China-ASEAN free trade area, the cooperation in trade and service between China and ASEAN will be further deepened and the prospect is broader.

4.2.4 The scale of investment continues to expand

With the tide of economic globalization and the globalization strategy of large multinational corporations developing rapidly, the in-depth cooperation between China and ASEAN countries in the bilateral cargo and service trade fields and the opening of the maritime Silk Road have made bilateral investment more convenient. The conditions and With more optimized facilities, the scale of bilateral investment between China and ASEAN has been increasing year by year and exerting a tremendous influence on the capital flow and property rights system in the world.

The two-way investment between China and the ASEAN countries has reached 87.8 billion U.S. dollars, of which the ASEAN countries have invested 58.1 billion U.S. dollars in China, while China has accumulated 29.7 billion U.S. dollars in investment in the ASEAN countries. Although the absolute value of China to ASEAN is not high, its growth rate is very large.

In terms of investment scale, China's investment of 179 million U.S. dollars in 2003 was only 6.5% of ASEAN's investment of 2.29 billion U.S. dollars in China. However, by 2013, the gap between the two countries has drastically narrowed. China's investment in ASEAN Investment rose to 85.3% of ASEAN's investment in China, an increase of nearly 13 times in 10 years. The growth rate is really surprising. At present, ASEAN has already surpassed the traditional developed countries such as the United States and Russia and became the fourth largest economy of China's outward direct investment in one fell swoop. Like bilateral trade in goods and services, China and ASEAN have also given full play to their respective comparative advantages in the field of investment so as to realize the goal of complementarity and achieve a win-win situation. ASEAN has always been an important market for China's overseas contracting and labor service cooperation. China's direct investment in ASEAN is mainly concentrated in the fields of commerce, retail, financial services and mining. By the end of 2013, China had set up about 2,500 enterprises in the ASEAN countries , Solved the employment problem of about 120,000 people. Compared to China's history of investment in ASEAN countries, the history of ASEAN countries in investing in China is even more extensive and long-term.

To sum up, since the formal establishment of the China-ASEAN Free Trade Area, both the scale of bilateral trade and the scale of investment in China and ASEAN have shown a momentum of rapid growth. Coupled with the ever-increasing

trend of bilateral trade dependence, China and the ASEAN bilateral trade showed a more balanced state, the market supply and demand has become more closely integrated, bilateral trade has gradually shown a good momentum of development. At the same time, the steady growth in successive years also indicates the great potential for the development of the China-ASEAN Free Trade Area. With the continuous development of China and ASEAN in the economic and trade fields and the pivotal role of the maritime Silk Road, China and ASEAN are gradually emerging from the dependence on economic powers and becoming engines of growth in the world economy step by step.

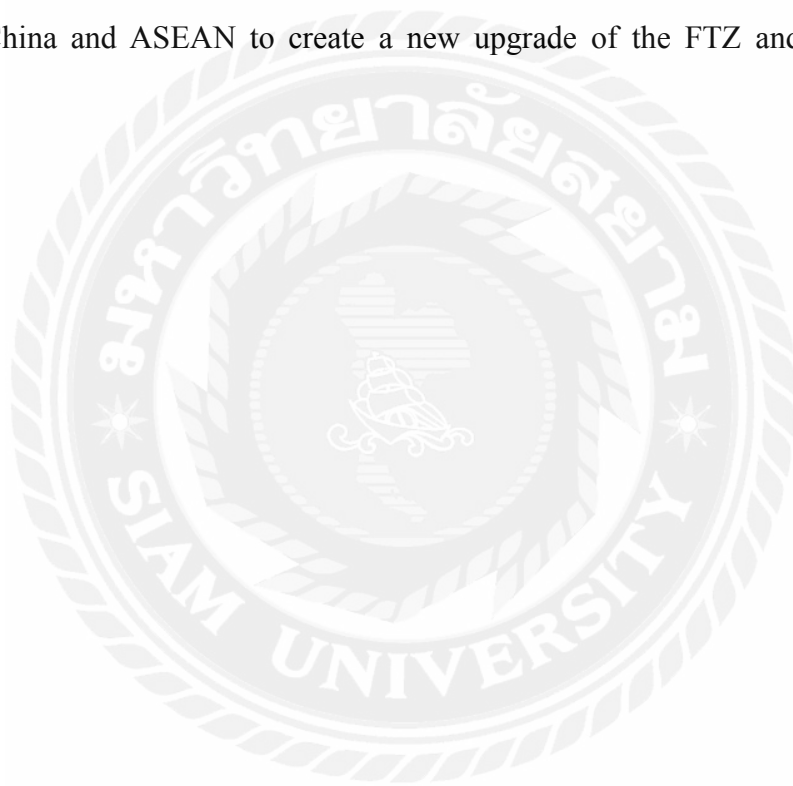
4.3 China-ASEAN Free Trade Area in the development deficiencies

Policy utilization is not high, due to the implementation of facilitation measures are not in place, high transaction costs, free trade zone at most only about 20% of preferential policies can be used by enterprises. Low market openness. Although 93% of the products in China and the ASEAN countries have achieved zero tariffs, there are still many areas where the opening up of sensitive issues such as intellectual property and high-end technologies is not mentioned and many of them are no longer sensitive products and need to be re-established Sort it out. In the economic issues such as the interconnection of infrastructure and the common development of financial services, there are bottlenecks such as imperfect laws and regulations. The content of a free trade area needs to be extended. With the vigorous development and implementation of the "going global" strategy by Chinese enterprises, the direct investment relationship between the two sides is increasingly becoming the major content of the economic and trade cooperation between the two countries. Chinese enterprises have also begun to shift from contracting projects to strategic industries such as investment in infrastructure and minerals. After years of development, it is no longer appropriate to locate the China-ASEAN free trade area at the level of trade in goods. China-ASEAN Free Trade Area Of goods processing and transit trade into a commodity-based trade, service and investment and trade combined with a comprehensive form.

Multinational financial service capacity is not enough. Due to the uneven political and economic development in ASEAN countries, the development of the financial system and the perfection of laws and regulations vary greatly, severely

restricting the development of China-ASEAN Free Trade Area. At the same time, ASEAN countries do not have a unified and sound foreign exchange mechanism, which brings great exchange rate risks to foreign trade transactions and places many unstable factors in the trade between China and ASEAN countries.

To sum up, although China-ASEAN Free Trade Area ushers in rapid development, many political and economic complicated relations still exist, forming a potential crisis that hinders the rapid development of the free trade area. If handled improperly, Therefore, China and ASEAN need to continue to develop their bilateral relations and introduce innovative ways to solve the problems and crises they face. For example, the "One Belt, One Road" strategy recently adopted by China is aimed at giving China and ASEAN to create a new upgrade of the FTZ and lay a solid foundation.



CHAPTER 5

Problems and Causes in the Development of Economic and Trade Relations between China and ASEAN

5.1 Development of International Investment and Trade in the Development of Economic and Trade Relations between China and ASEAN

5.1.1 Mutual Investment between China and ASEAN

Current status of mutual investment between China and ASEAN

Senior lecturer Kim Chong-kun believes that the best choice for China's diplomacy is to implement a partnership strategy. The choice of China's strategic partnership can be made both passive and proactive, and it can develop benign and interactive bilateral friendly and cooperative relations with other countries or regions.

After the Asian financial crisis, China and ASEAN started their cooperation in the investment field. Both sides attached great importance to cooperation in this field and made some achievements. For a long time in the past, the investment area between China and ASEAN showed a The apparent one-sided ASEAN investment in China shows China's asymmetric dependence on ASEAN in the area of direct investment. As the completion of the China-ASEAN Free Trade Area (FTAA), trade between China and ASEAN accounts for 13% of world trade, There has also been a marked change in direct and indirect investment in ASEAN. The area of cooperation has gradually expanded from a trade-oriented approach to investment, industry, finance, maritime and cultural exchanges, among which industrial cooperation is the core and key.

Investment Distribution between China and ASEAN Countries

As an economy consisting of 10 member states, ASEAN has a serious imbalance in the level of economic development among its member countries. Therefore, there are also significant differences in China's investment in ASEAN countries. China's investment in ASEAN is mainly distributed in the old member

states of ASEAN, such as Malaysia, Singapore and Thailand. Singapore, as a developed country within the China-ASEAN Free Trade Area, has become an important country in China's investment in ASEAN with its developed economy, high per capita income, good investment environment, high market opening and relatively low investment barriers.

5.1.2 China and ASEAN mutual investment data conclusion

From the website of the Ministry of Commerce, from January to February 2016, 146 enterprises were newly established by ASEAN to China, a decrease of 24% over the same period of last year. The actual amount of foreign investment was 1.05 billion U.S. dollars, up 53.9% over the same period of last year. The EU-28 invested 222 newly-established enterprises in China, down 14% over the same period of last year. The actual investment in foreign capital was 1.65 billion U.S. dollars, up 22.8% over the same period of last year. The number of newly established enterprises in China along the Belt and Road initiative registered 322, an increase of 3.2% as compared with the same period of last year. The actual amount of foreign investment was 1.07 billion U.S. dollars, an increase of 5.2% over the same period of last year. There were 1315 newly established foreign-invested enterprises in the Yangtze River Economic Belt, down 33.1% from the same period of last year. The actual utilized foreign investment was 9.9 billion U.S. dollars, up 0.4% over the same period of last year. Song Weijia believes that: ASEAN's economic size and market potential, infrastructure, economic stability and government's outward investment attitude, foreign economic conditions will affect China's foreign direct investment. Teng Yun (2010) elaborated on the current situation and problems of Chinese enterprises' direct investment in ASEAN, and made relevant investments according to the investment environment of each country in terms of China's investment in ASEAN in technology-intensive, labor-intensive and resource-intensive industries respectively .

China has close trade with ASEAN. China has become China's third largest trading partner and both sides become important trade partners with each other. The situation in the member countries of the ASEAN is very different, and the trade relations with China also show obvious differences. The direct investment between China and the ASEAN countries continues to increase in size and investment, but the direct investment in ASEAN and China is significantly higher than that of China's direct investment in ASEAN and China's investment in ASEAN countries is uneven.

In view of the trade effect between China and ASEAN, there is no obvious trade effect, and the trade effect against the old member states of ASEAN is obvious. Both the government and foreign direct investment enterprises need to make clear the location choice of ASEAN, optimize the investment structure and learn from each other mainly through the technology-intensive areas of Singapore.

5.2 Problems in the Development of International Trade and Investment in the Developing China-ASEAN Countries in Economic and Trade Relations

ASEAN is a net foreign investment area for the rest of the world and has always been an important source of foreign investment for China. Although the scale of ASEAN's investment in China is constantly expanding, the proportion of ASEAN direct investment in China's absorption of foreign investment continues to increase, and the rankings of ASEAN in the ranking of sources of foreign investment in China have also been rising. However, the proportion of ASEAN's investment in China in its overseas investment remains low and has been declining. According to ASEAN statistics, as of the end of 2013, ASEAN's foreign direct investment stock amounted to 4.9 trillion U.S. dollars. But ASEAN's direct investment in China was only 6.52 billion U.S. dollars, accounting for only 0.13% of the total. This proportion has been declining after reaching a high of 1.51% in 2004. From this perspective, the rate of expansion of ASEAN investment in China is still slightly slower than that of its outward investment. Under such circumstances, the size of ASEAN's investment in China is not only compared with the current comprehensive strategic partnership between China and ASEAN, but also its strong economic growth momentum with ASEAN as its largest trading partner with China and ASEAN. In the global share of foreign direct investment accounted for half of the position compared to the very disproportionate. It can be said that the potential of ASEAN's investment in China has not been fully tapped. Its direct investment in China is far from the scale it is supposed to have and should be further expanded.

However, at this stage, the situation of ASEAN's investment in China is not optimistic. ASEAN is unlikely to substantially expand its investment in China in the short term, and the unbalanced development of trade and investment between China and ASEAN will continue for a long period of time. This is mainly affected by the following two aspects: On the one hand, intensified foreign investment competition,

Eastern European countries, Russia and India have become powerful competitors of China in absorbing ASEAN investments; on the other hand, some domestic factors have restricted ASEAN China to some extent. The sustained and rapid growth of investment scale is mainly due to the still low domestic consumption level in China which has a limited demand for ASEAN products. The rising domestic costs have played a restraining role in ASEAN's investment in China, and the domestic investment environment needs to be further improved. In addition, Investment in China is extremely vulnerable to the scarcity of sources of information, high startup costs and poor access to finance, which has, to a certain extent, affected the enthusiasm of ASEAN SME's investment in China and restricted the size of ASEAN's investment in China The expansion.

5.3 The Status Question of International Investment in China and ASEAN Countries and the Causes of Their Trade Development

This is mainly affected by the following two aspects: On the one hand, intensified foreign investment competition, Eastern European countries, Russia and India have become powerful competitors of China in absorbing ASEAN investments; on the other hand, some domestic factors have restricted ASEAN China to some extent. The sustained and rapid growth of investment scale is mainly due to the still low domestic consumption level in China which has a limited demand for ASEAN products. The rising domestic costs have played a restraining role in ASEAN's investment in China, and the domestic investment environment needs to be further improved. In addition, Investment in China is extremely vulnerable to the scarcity of sources of information, high startup costs and poor access to finance, which has, to a certain extent, affected the enthusiasm of ASEAN SME's investment in China and restricted the size of ASEAN's investment in China The expansion.

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