

offers significant opportunities for economic growth, job creation and sustainable development. But careful policy planning, investment in human capital and attention to social impacts are needed to harness the full potential of this transformative process. Governments, businesses and international organizations must work together to ensure that the new industrialization benefits all societies and contributes to a prosperous and inclusive global economy.

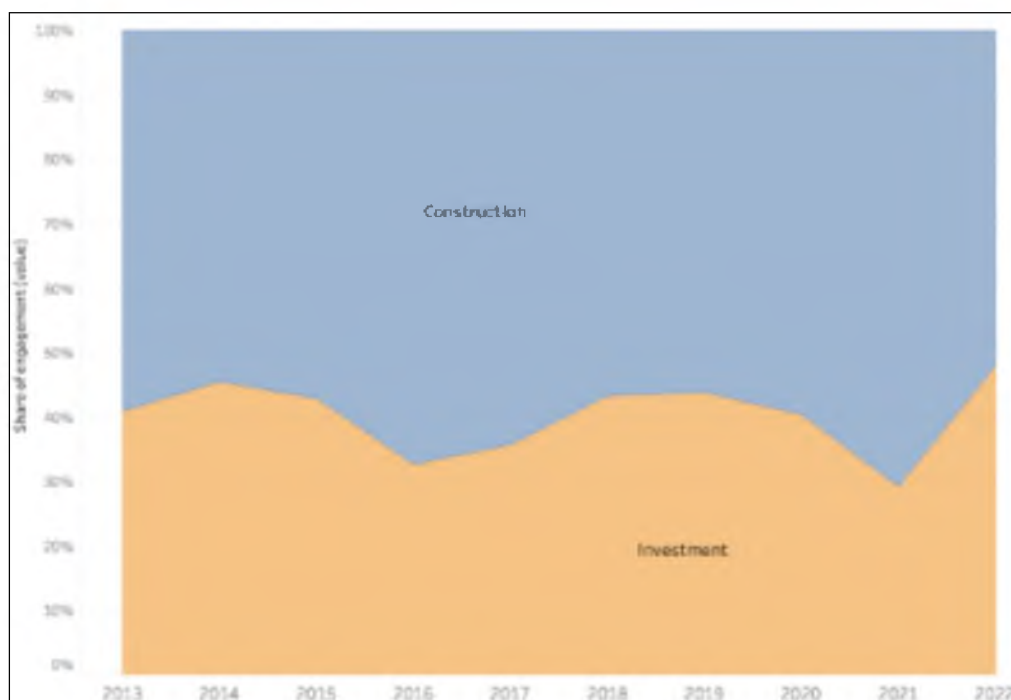
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"ONE BELT, ONE ROAD" INITIATIVE: RESULTS, PROSPECTS

Инициатива «Один пояс, один путь»: результаты, перспективы

Since 2013, China has been implementing the "One Belt, One Road" initiative, which implies the creation of a global trading network, a new financial system, global infrastructure, communication systems and information technologies. Under this initiative, China's participation through financial investment and contractual cooperation amounted to about US\$67.8 billion in 2022, down US\$0.9 billion from the previous year. At the same time, the share of investment compared to construction in 2022 reached its highest level – about 48% (in 2021 – about 29%). Figure shows the shares of investment and construction under the BRI.



Chinese engagement in the Belt and Road Initiative 2013–2021

The largest volume of investment has traditionally been in infrastructure, especially in the fields of transport and energy. The energy sector accounted for the largest share of China's investment volume, reaching US\$24.1 billion, the lowest level of participation since 2013. The largest shares of participation in 2022 fell on projects related to gas, solar and wind energy, and oil (40%, 26% and 16%, respectively).

Since the transport sector is a critical component of the Chinese project, China has invested in road, rail, aviation, shipping and logistics infrastructure projects around the world in 2022. Three aviation projects worth approximately US\$190 million were announced in 2022. The total volume of work on railway transport amounted to US\$7.3 billion. Automotive sector construction volumes totaled US\$3.4 billion in 2022, with some of the current participation coming from investments in toll roads. No port infrastructure investment has been announced for 2022, but Chinese corporations are supporting the construction of various shipping-related projects.

The prospects for investment in the coming years are mixed, as problems such as high inflation, high interest rates, and geopolitical tensions arise. Countries that will actively attract investment are expected to be those that have the appropriate natural resources to finance the transition to a green economy, as well as the appropriate markets and technical capabilities.

However, according to the Green Finance & Development Center, Chinese investments will grow slowly in the coming years, since in previous years, even under more difficult economic conditions, a significant share of projects was financed.

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POST-INDUSTRIALIZATION OF SOCIETY

Постиндустриализация общества

The world of the XXI century is in a mode of constant development and innovation. Thus, the diversity of modern trends in the development of the world economy is monitored. One of these trends is considered to be the post-industrialization of society. This is an incredibly important aspect, which implies fundamental changes even in the economic theory itself.