

The effect of Belt and Road Initiative at International Tread Agreements

(Reality and Challenges)

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summary

This study focused on discussing the implications of the Chinese Belt and Road Initiative, which aims to connect the world through a network of land and sea trade routes to enhance global trade. The study examined the definition of international trade law, understanding commercial agreements and their types, and the resulting effects on the parties involved and non-parties. The study concluded that the principles set by the World Trade Organization to promote the principle of equality in treatment between developing and developed countries do not apply to all commercial transactions due to the emergence of powerful economic blocs that influence many aspects of global trade. These findings led to several recommendations, including the need to enhance the trade cooperation system to maintain trade balance in the world by strengthening and developing commercial agreements to keep pace with any challenges arising from giant trade blocs such as the Belt and Road Initiative. This is because these economic and trade blocs may govern international trade law based on economic power rather than legal rules.

Keywords: Belt and Road Initiative, international trade law, commercial agreements, World Trade Organization, Comprehensive Regional Economic Partnership Agreement.