Chapter 5

Literature Survey on the “Belt and Road” Initiative: A Bibliometric Analysis

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ABSTRACT

The purpose of this chapter is to analyze some peer-reviewed publications to find out the key research journals, contents, and emerging issues of the “B&R” Initiative led by China. Based on the tools and techniques of bibliometric approach, a total of 210 research papers were extracted systematically from the Scopus, Science Direct, and the Web of Science databases. The research methods integrated in this chapter are systematic literature review, bibliometric citation, authorships and affiliations, and contents analyses. This chapter argues that there are growing academic interests and attentions in the B&R research across the world. The principal reasons for the increase in research with regard to the B&R Initiative are the appearance of publications in prestigious journals, the global economic rise of China and its model of development, and the policy priorities of the government of China. The results show that a total of 32 peer-reviewed research papers were published in 10 prestigious journals.

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INTRODUCTION

China is an emerging economic powerhouse in the world. It launched the ‘Belt and Road’ (B&R afterward) Initiative in 2013. The Initiative consists of two parts, namely, the Silk Road Economic Belt and the 21st Century Maritime Silk Road. There are 65 countries from different continents along the Belt and Road Initiative. According to the China Statistical Yearbook 2016, China’s foreign direct investment in Asia, Africa, Europe, Latin America and pacific Islands totaled about $12.6 million. China’s stock of capital has grown by an average rate of about 12% per year over the last 20 years, and its capital-output ratio has increased rapidly since the 1990s. China initiated ‘going global’ policy in 2002 mainly to promote its overseas investment activity. After 2007 global economic crisis, the Chinese government launched a bailout plan of 4 trillion yuan in November 2008 and expressed its desire to move from export-led growth to promoting domestic demand and expand internal markets. Now China is a ‘global trade power’ (Naughton, 2007). The Chinese economy has undergone a rapid change in the past two decades or so, we need to have a systematic picture of the recent development and the present situations. China has pledged to invest US$ 1.25 trillion worldwide by 2025, exceeding any previous investment record made either by the US or the Soviet Union in their past geopolitical rivalry for global domination(Tracy, Shvarts, Simonov, & Babenko, 2017). Since 2013, the ‘B&R’ Initiative has emerged as a main feature of China’s international economic policy (Julien Chaisse & Mitsuo Matsushita, 2018). The geographical location of the 65 countries along the Belt & Road Initiative are mentioned in the Appendix (See Table 6).

What are the key journals and impactful articles in the B&R research? Which are the current research contents and emerging themes in the B&R studies? What are the underlying research themes? Who has published and what has been written? There is an increasing amount of literature on the B&R Initiative. For example, the Chinese scholars and academics published more than 8400 papers in 2015, as compared to 492 in 2014 (Rolland, 2017). In 2017, the ‘B&R’ Initiative was declared as a ‘project of the century’. This chapter is a sound contribution to the emerging literature on the ‘B&R’ Initiative, focusing on the state of the topic in the current lines and trends of work. The motivation for this work is explained in the next section.

The remainder of this chapter is structured as follows. Section 2 explains the data sources, database search technique and methodology. The main findings, results and discussions are presented in section 3. This section is also divided into several sub-sections and thematic segments. Finally, section 4 concludes the chapter.
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