

research article

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## **Suggestions for Countermeasures to Promote the Construction of a "Belt and Road" Foreign Exchange Centre in the Chengdu-Chongqing Region**

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***Abstract.** The Chengdu-Chongqing region is located in the hinterland of southwest China, it is situated at the intersection of the "Belt and Road" and the Yangtze River Economic Corridor. The construction of the twin-city economic circle in the Chengdu-Chongqing region is a major national regional development strategy personally planned, deployed and promoted by General Secretary of CPC Xi Jinping. Historically, the Chengdu-Chongqing region has had unique advantages. After the founding of New China, it played a major role in the construction of the Third Line; since the reform and opening up, it has always been an important growth pole in the west. Entering the new era, the level of development is higher and the conditions are better. This paper examines and promotes the establishment of the "Belt and Road" foreign exchange center in the Chengdu-Chongqing region, shows that the foreign exchange Centre will accelerate the development of Chengdu-Chongqing into a "core city" of China's "Belt and Road" opening up to South Asia, Southeast Asia, Central Asia and even Europe.*

**Keywords:** China; Chengdu; Chongqing; the Belt and Road initiative; regional cooperation external communication; economic and trade coordination

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## **Предложения по содействию строительства Центра обмена иностранной валюты «Один пояс, один путь» в регионе Чэнду-Чунцин**

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Предложения по содействию строительства Центра обмена иностранной валюты «Один пояс, один путь» в регионе Чэнду-Чунцин

**Аннотация.** Регион Чэнду-Чунцин расположен в глубине юго-западного Китая, на пересечении трека инициативы «Один пояс, один путь» и экономического коридора долины реки Янцзы. Строительство экономического кольца городов-побратимов в регионе Чэнду-Чунцин является крупной национальной стратегией регионального развития, которую лично спланировал, развернул и продвигает генеральный секретарь КПК Си Цзиньпин. Исторически регион Чэнду-Чунцин обладает уникальными преимуществами ресурсов, а после основания Нового Китая играет большую роль в строительстве «Третьей линии». Соответственно, после реформ и открытости территория была важным полюсом роста на западе страны с более высоким уровнем развития и лучшими условиями жизни. В предлагаемой статье рассматривается и продвигается идея создания и развития центра обмена иностранной валюты в рамках инициативы «Один пояс, один путь» в регионе Чэнду-Чунцин. Автор демонстрирует, что центр обмена иностранной валюты ускорит развитие Чэнду-Чунцин как мегаполиса, открывающего широкие возможности сотрудничества со странами Южной, Юго-Восточной, Центральной Азии и Европы.

**Ключевые слова:** Китай; Чэнду; Чунцин; форсайт; инициатива «Один пояс, один путь»

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## ***Introduction***

Chongqing and Chengdu are important central cities in southwest China, with deep historical roots, close economic and social ties, and significant interaction between the central cities and the regional economy, making them one of the fastest growing regions in the inland region since the reform and opening up. In the past, the competition between Chengdu and Chongqing was once excessive and lacked synergy and cooperation. However, in the current context of the construction of the twin-city economic circle in Chengdu and Chongqing being elevated to a national strategy, the party and government of Chengdu and Chongqing are seeking a win-win cooperation and healthy competition through communication and exchange, after fully understanding each other's values and mutual consensus points [1; 2]. Against this background, the construction of the twin-city economic circle in the Chengdu-Chongqing region and the creation of an important growth pole driving high-quality development across the country is a major strategic deployment to optimize the

national regional economic layout in the new era, and a major initiative to accelerate the construction of a new development pattern [3].

### ***Materials and Results***

On 3 January 2020, General Secretary Xi Jinping presided over the sixth meeting of the Central Finance and Economics Commission and made a major decision to promote the construction of the twin-city economic circle in the Chengdu-Chongqing region and build an important growth pole for high-quality development, which provided fundamental guidelines for the development of the Chengdu-Chongqing region in the coming period. The outline proposes that the Chengdu-Chongqing region should join hands to build a highland for inland reform and opening up, take the joint construction of "One Belt and One Road" as the lead, build an international corridor with mutual assistance between land and sea, expand in four directions, and develop in a comprehensive and three-dimensional way, accelerate the construction of an inland open hub, promote in-depth system-based opening, focus on key areas such as factor We should deepen the comprehensive reform experiments, enhance market vitality, and play an exemplary and leading role in the reform and opening up of the west [4].

The Chengdu-Chongqing twin-city economic circle is located at the intersection of the "Belt and Road" and the Yangtze River Economic Belt, and is the starting point of the new land and sea corridor in the west, with the unique advantage of connecting southwest and northwest, and bridging East Asia with Southeast Asia and South Asia. Development Potential", with Chengdu in Sichuan ranked fifth and second only to North, Guangzhou and Shenzhen, and Chongqing ranked eighth, indicating that the Sichuan and Chongqing regions have achieved remarkable development results and have very large development space and potential. Yang Jirui and Luo Zhigao believe that it is important to implement the innovation-driven development strategy, collaboratively promote the integration of the advantages of the regions along the "Belt and Road" with the economic advantages of the Yangtze River Economic Belt, and promote the optimization and upgrading of the industrial structure. The development system of the industrial division of labour and cooperation among the Chengdu-Chongqing Economic Zone, the middle reaches of the Yangtze River and the Yangtze River Delta will accelerate the multi-directional interaction and

interoperability of economic factors and resource allocation, and promote the internationalization and diversification of the regional economy [5].

As a key hub of the Yangtze River Economic Belt and a key gateway to open up economic heights and development opportunities in the inland region, Chengdu and Chongqing, relying on their "safe hinterland" advantage and the new southbound international corridor, have the important task of driving the sustainable development of the western inland region and promoting the opening up and development of the western region to a wider, higher and deeper level and in more areas. As a key hub of the Yangtze River Economic Belt and a key gateway to open up the inland region to economic heights and development opportunities, Chengdu and Chongqing, relying on its "safe hinterland" advantage and the new southbound international corridor, has the important task of driving the sustainable development of the western inland region and promoting the opening up and development of the western region to a wider scope, higher level, deeper level and more fields. Externally, it has the important mission of implementing high-tech development and high level of opening up, facing South Asia, Southeast Asia and even the Middle East and Europe to participate in the new round of global competition, and becoming a new pole of growth. Looking at the import and export situation between the Sichuan and Chongqing regions and ASEAN. ASEAN is currently the largest export partner of Sichuan Province and the largest import partner of Chongqing, while the US and EU still have strong competitiveness in trade based on their maturity and developed industrialization. The Sichuan and Chongqing regions still need to strengthen coordination and cooperation in many aspects to improve the shortcomings in trade with the ASEAN region. Therefore, "giving better play to the advantages of international aviation and international railway hubs in the inland region, continuously expanding the opening up to the west and south, and building a 'one line and two circles' economic circulation circle are the realistic needs and key directions for China to implement a higher level of opening up to the outside world and open up a new situation of win-win cooperation" [6].

In August 2019, the State Council approved the Master Plan for the New Western Land and Sea Corridor, positioning Chongqing and Chengdu as international transportation hubs and important national trade and logistics centers for the new western land and sea corridor, and building three main corridors from Chongqing and Chengdu to the mouth of Beibu Gulf, becoming a

link between the "one belt" and the It will become a land and sea link between the "One Belt" and "One Road". In order to dovetail with the 21st Century Maritime Silk Road and promote cooperation on the new international land and sea trade corridor, 13 western provinces are involved in the construction of the corridor with Chongqing as the Centre and Singapore to promote the joint participation of ASEAN and related countries, and the Chengdu-Chongqing region has the conditions to participate in the competition and maintain a "cooperative, benchmarking and leading" posture. The construction of the new Western Land and Sea Corridor will strengthen the links and interactions between the international economic corridors of China – South China Peninsula, Bangladesh – India – Myanmar, the New Asia-Europe Continental Bridge, China – Central Asia – West Asia, making the new Western Land and Sea Corridor a bridge and link to promote internal and external transport between land and sea, and mutual benefit between East and West. In terms of strategic significance, "building the Chengdu-Chongqing urban agglomeration into a strategic base of the New Eurasian Continental Bridge in the 'Belt and Road' and a highland for opening up to the outside world has great practical significance and far-reaching historical implications for the Chengdu-Chongqing Economic Zone, western China and the future overall development of China" [7].

With the successful operation of Chengdu Tianfu International Airport, Chengdu is the fourth largest aviation hub in China and has the largest number of consular offices in the inland region; Chongqing is an important national center for advanced manufacturing, an important link between the "Belt and Road" and the Yangtze River Economic Belt and an inland open highland, and its location advantages have become more prominent. On the land corridor, Chengdu aims to build China's largest inland port, and Chongqing aims to do business as a national logistics hub and global partner. Chengdu and Chongqing aim to do business with global partners as a national logistics hub, while Chengdu and Chongqing aim to be the core of the China-Europe lane and add to it at both ends. Therefore, Chengdu and Chongqing need to build an economic, trade, cultural and tourism consumption center in South and Southeast Asia along the Belt and Road, based on high-quality development, and build an international gateway city with significant influence across Europe and Asia.

The Plan has just proposed to promote the construction of open platforms at a high level to create an inland opening gateway: building a demonstration

zone for the synergistic opening of the Sichuan-Chongqing Free Trade Pilot Zone; accelerating the construction of bilateral cooperation parks in China-Germany, China-France, China-Switzerland (Shi) and China-Italy; promoting the China-Singapore (Chongqing) Strategic Interconnection Demonstration Project; expanding the opening of financial, technological, medical, trade and digital economy sectors; and jointly building an international data port. There is still a great deal of work to be done to better leverage the twin-city economic circle in the Chengdu-Chongqing region and achieve synergistic economic development. In order to improve the capacity for collaborative innovation development in the region and promote the high-quality development of the Chengdu-Chongqing region, it is necessary to, firstly, identify the development pattern and transform the "siphon effect" into a "driving effect"; secondly, further optimize the environment for collaborative innovation development; thirdly, refine the division of labour in the industrial chain of the twin circles and The third is to refine the division of labour between the industrial chains of the two regions and break the homogeneous competition between the two regions [8].

### *Discussion*

The Plan proposes to support the organization of important international conferences and events. Support the joint construction of "Belt and Road" science and technology innovation cooperation zones and international technology transfer Centre's, and co-organize "Belt and Road" science and technology exchange conferences. Organize large-scale international exhibitions such as the China International Smart Industry Fair, the Western China International Investment and Trade Fair, the Western China International Fair and the China (Mianyang) Science and Technology City International Science and Technology Fair to a high standard. Deepening international exchanges in the fields of culture, education, healthcare and sports, building national cultural export bases of high quality, and supporting the export of Chinese culture such as Sichuan opera and colored lanterns. Strengthen international friendship city exchanges. Support the establishment of a practice system for overseas professionals, relax restrictions on overseas personnel taking examinations for various professional qualifications (excluding medical and health personnel

qualifications), and support the provision of entry, exit and residency facilities for foreign high-level talents to invest and work in China [4].

*The "Belt and Road" External Communication Center  
Should Play a Comprehensive and Innovative Function of Policy Coordination*

First of all, the Chengdu-Chongqing region is the strategic centre for the southward expansion of the "Belt and Road". Relying on the advantages of Sichuan and Chengdu-Chongqing's regional economic radiation function, it will drive the economic, trade and industrial linkages of the western provinces along the Belt and Road, such as promoting the China-Singapore (Chongqing) Strategic Connectivity Demonstration Project, supporting the opening up of the Chongqing and Sichuan Free Trade Pilot Zones; expanding the opening up of the financial, technological, medical, trade and digital economy sectors; and jointly building an international data port. On this basis, "the regional central cities should actively participate and integrate into the 'Belt and Road' construction, dovetail well with the Chongqing Pilot Free Trade Zone and Sichuan Pilot Free Trade Zone, introduce special policies and measures, seek opportunities for opening up to the outside world for development, accelerate the pace of development to the west and south, and raise the level of opening up to the outside world" [9]. Secondly, we should upgrade and build into a high-capacity business district with international influence in Chongqing, promote the transformation and upgrading of the economic structure, use innovation as the driving force, and vigorously develop advanced service industries featuring Bayu culture, Tianfu culture and park culture. Once again, the Chengdu-Chongqing region should be built as a cultural and tourism highland for inland opening, and a world-renowned Eastern Net Red Mountain City and a famous park culture city. In the 14th Five-Year Plan, Sichuan proposed to "build a cultural tourism corridor in Sichuan to create a world-important tourism destination"[10], and Chongqing also proposed to "promote the construction of a cultural tourism corridor in Sichuan to create a world-class leisure and tourism destination with international flair, Chinese flavor and the charm of Sichuan. Chongqing has also proposed to "promote the construction of the Ba Shu Cultural Tourism Corridor to create a world-class leisure and tourism destination with international flair, Chinese flavor and Ba Shu charm"[11]. Finally, we will make efforts to create an international business environment and lay a solid

foundation for Chengdu and Chongqing to become an international consumption center. The Chengdu-Chongqing region should deepen the reform of "management and service", focusing on policies on industry and commerce, taxation, foreign affairs, customs, finance, talents, transportation and public services, especially pilot demonstration policies, and establish a mechanism for mutual recognition and sharing of policies to create a high-level business environment [12]. Specifically, we will create a fair, open and transparent business environment, build a western logistics, trade, science and innovation, aviation and shipping and financial center, accelerate the development of modern service industries such as tourism, cultural and creative industries and professional knowledge consulting, and give full play to the innovative guidance role of coordinated industrial and competition policies.

*Create and Build a "One Belt, One Road" Foreign Exchange Centre,  
an Industry, Science and Education Collaborative Innovation Center*

The establishment of a large data center, a center for scientific and technological innovation and transformation, a "Belt and Road" smart city, and the creation of a "Belt and Road" city alliance will greatly improve the interconnection of related cities in the exchange of information and people. Specifically, Chengdu and Chongqing will adhere to the innovation-driven strategy and, in the process of building the twin-city economic landscape, "take the government as the leader, the market as the basis and enterprises as the main body, optimize and improve the integrated layout of productivity in the twin-city economic circle of Chengdu and Chongqing, accelerate the construction of the whole industrial chain and supply chain in Chengdu and Chongqing, form a reasonable industrial division of labour system, promote the transformation of the manufacturing industry from high speed to high quality development, and jointly promote the transformation of the twin-city economic circle from high speed to high quality. It will jointly promote the information infrastructure of the twin cities to reach the world's advanced level, accelerate the construction of 5G networks, and realize the interconnection of satellite navigation and positioning benchmarking service systems; jointly build digital cities and smart cities; vigorously develop specialized services based on the Internet of Things, big data and artificial intelligence, and enhance the level of integrated development, information collaboration and refined management in various fields" [13]. In



addition, through the launch of the "Belt and Road" industry association, to help enterprises to go out in an orderly manner, to provide legal, economic and financial advice and financial support for enterprises. In addition, enterprises should set up research funds, strengthen cooperation with NGOs and important think tanks and public opinion media in Belt and Road-related countries, and upgrade the influence of the West Expo. "The influence of domestic and international fairs such as the Belt and Road Foreign Exchange Centre can be based on the original West Fair, making it a regular event, which can be divided into a science and technology pavilion, an economic and trade pavilion, and an education and cultural exchange pavilion.

*Promote International Humanities Cooperation and Innovation on all Fronts,  
Explore the Establishment of a Mechanism for Humanities Dialogue,  
and Exchange from High-Level to Civil Society on the Belt and Road*

Diplomatic Sanction is the key to transforming urban foreign affairs and urban diplomacy. It will serve the goal of building Chengdu as an international park city and achieving the goal of Chengdu and Chongqing as an international consumer center and innovative city, and accelerate the development of Chengdu and Chongqing as the "core first city" of China's "One Belt, One Road" cooperation and opening up to the trans-Himalayan countries (South Asia, Southeast Asia and Central Asia)".

With a long history and a rich cultural heritage, Chengdu and Chongqing have a unique urban character, and its urban characteristics remain distinctive in the advancement of modernization and internationalization, which shows its inclusive image to the international community. On the other hand, as an international hub city, it has close interaction with the country and the world, and has become an important node of interconnection, with a huge radiation effect, and in the information age city, the location of Chengdu and Chongqing in the global supply chain. The role of Chengdu and Chongqing in the global supply chain has become more and more prominent in international interactions. On this basis, "insist on open development, build an inland open highland, strengthen the cooperation between the Chengdu-Chongqing city cluster and other city clusters and regional segments, and speed up the pace of 'going out' by using the connecting channels such as Yuxin-Europe and Rong-Europe" [14]. The promotion in the field of humanities can break the cognitive barriers of

western ideologies, serve the communication of people's hearts, build a humanities exchange mechanism with the participation of the government and the people, such as organizing activities such as cultural years and art festivals and fairs, creating a humanities grand tour, encouraging rich and diverse folk cultural exchanges, actively promoting Chinese medicine and the culture of Ba Shu to "go out", and transforming cultural The cultural resources advantage will be transformed into cultural creation and cultural industry advantage.

Promote the Silk Road spirit of sharing, mutual learning, mutual learning and mutual benefit, and promote the building of think-tank alliances. Actively establish alliances that effectively promote interconnection, such as strategic alliances of universities, think tanks and industrial alliances along the Belt and Road. Create tourism associations and sports associations along the Belt and Road to promote people-to-people exchanges; build international conference centers such as the Universiade and international education exchange centers to promote exchanges and interaction between universities, experts and scholars, and highly skilled personnel. Promote educational and cultural linkages, such as Sichuan University, University of Electronic Science and Technology, Southwest Jiaotong University, Chai University, Tibetan, Yunnan and Guizhou universities, etc., to build an international high-end think tank for the Chengdu Trans-Himalayan Forum. The focus will be on creating four functional entities, namely the Trans-Himalayan XX Industry or Cultural Research Institute, to implement the international think tank strategy; the Trans-Himalayan XX Industry and Technology Expo, to implement the exhibition economy strategy; and the Trans Himalayan Culture, Art and Tourism Centre" to implement a culture, art and tourism exchange strategy, "Trans-Himalayan Consular District" to implement a consular strategy, "Trans-Himalayan National Civil Service Training and International Student Training Base " to implement the strategy of internationalization of education. to achieve people-to-people contact with cultural and economic exchanges.

*Create a Cultural Exchange Centre for South and Southeast Asia, as a Landmark Project for Chengdu to Play the Role of a Bridge between the "Two ASIAs" (South and Southeast Asia) and the "Two Oceans" (Indian and Pacific Oceans)*

The Centre will mobilize the enthusiasm of different actors such as the government, enterprises, higher education institutions, the media and literary

and artistic groups to carry out exchanges with South and Southeast Asian countries in the fields of culture and art, economy and technology, and social science; establish exchanges and cooperation with institutions, experts and scholars, and renowned personalities from various countries and regions; organize international conferences, performances and exhibitions, training and lectures, and book and audio-visual publications and distribution at home and abroad; and continue to expand exchanges and visits. In addition, we will continue to expand the scale and areas of exchange activities. Focus on the implementation of the "Southern Silk Road Institute", "South Asian and Southeast Asian countries cultural exhibition hall and art gallery", "Southeast Asian and South Asian cuisine street", "Southeast Asian and South Asian style park". "South-East Asian and South Asian Style Park", "International Conference Centre", "International Student Business Investment Incubation Park", "International School and Hospital "and a cultural theme park. To this end, the top-level design has been strengthened, and cultural exchange brands have been carefully created, with the Southern Silk Road Cultural Festival and Arts Festival jointly held with countries along the route, and a variety of cultural forums, exhibitions and performances have been organized. Around the theme of mutual appreciation of civilizations, we will jointly translate and publish relevant books, and film and broadcast relevant movies and videos. Using online platforms, new media and AR/VR artificial intelligence, we will enhance the influence of Chengdu's Ba Shu culture, Chengdu's "Sanxingdui Culture" and "Jinsha Ruins" culture through music, performances, animation, online games and other cultural products, and build a brand that will make Chengdu a pleasant place to live and work. The branding of Chengdu as an international metropolis that is liveable and workable.

### ***Concluding Remarks***

We have reasons to believe that the establishment of the "Belt and Road" foreign exchange Centre in the Chengdu-Chongqing region will accelerate the development of Chengdu-Chongqing into a "core city" of China's "Belt and Road" opening up to South Asia, Southeast Asia, Central Asia and even Europe. "It will serve the goal of building and realizing an international innovative city in Chengdu and Chongqing, and lay a solid foundation for Chengdu and

Chongqing to become an inland open city cluster with international influence and a center for trade and logistics, science and technology innovation, finance and cultural export base.

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