

ABSTRACTS

A Reflection on the Reform of WTO Procedural Mechanisms from the Perspective of International Law

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ABSTRACT: As global trade relations and international trading rules are restructuring, WTO reform has become inevitable. The reform plans or proposals submitted by the major WTO members all admit that the existing WTO system has failed to keep up with the radical changes in international trade. The solution to those problems depends on the fairness and effectiveness of the WTO procedural mechanisms, such as institutional operation, trade policy supervision, and dispute settlement. These procedural mechanisms play a decisive role in the application and implementation of WTO substantive rules. However, there are functional defects in these mechanisms and their related legal resources, resulting in serious imbalances in adjusting the rights and obligations between WTO members, failing to ensure fairness and efficiency in the functioning of this multilateral system and settle new issues and old problems in multilateral trading relations. Furthermore, rights and obligations are flexible and could be transferred among WTO members, thus making the existing methods of decision-making unfair and inefficient. Faced with such a dilemma, WTO should revise and improve its procedural rules starting from the legal sources and remove the procedural requirements inconsistent with the demands of a new era, so as to ensure that the reformed procedural mechanisms can effectively maintain the political, legal, and orderly value of the WTO system to achieve greater coherence and continuity in global economic policy-making.

KEYWORDS: procedural mechanism, WTO reform, multilateral legal relations, international trade order

Blockchain, Super-sovereign Digital Currency, and Reform of the International Monetary System—The Case of E-SDR

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ABSTRACT: The construction of the Bretton Woods system established the central position of the U.S. dollar in the international monetary system. The formation of the post-Bretton Woods system has enabled the dollar to play a role unaccountable to the larger world monetary system. The dollar-centered monetary system is inherently unstable and unsustainable with potential risks of systemic proportions. The rise of digital currency provides an important opportunity to realize the digitization of super-sovereign currency. Super-sovereign digital currency is not only a useful tool to break dollar hegemony, but also an important domain for the future competition of great powers. As a middle route to promote global monetary cooperation, a super-sovereign digital currency will contribute to the formation of an international platform and trust-building mechanism for resource interaction. Therefore, we can build a set of E-SDR super sovereign digital currency system based on blockchain and other technologies and centered around a structure of “digital currency-digital financial account-digital identity verification,” so as to create new space for the reform of the international monetary system and closer global cooperation.

KEYWORDS: international monetary system, dollar hegemony, blockchain, super-sovereign digital currency, E-SDR

Development Cooperation PPPs: A More Effective New Model for International Development Cooperation?

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ABSTRACT: Since the beginning of this century, major shifts in international development cooperation have brought about a set of challenges to the traditional model of official development assistance, typically adopted by the OECD-DAC

members. The “development cooperation public-private-partnership,” featuring incorporation of private-sector actors and business models into development cooperation, is among such challenges. This article aims to not only examine the origin, concept, and mechanisms of the new model of “development PPP,” and discuss some major problems that have occurred or will likely occur in practice, but also compares the Northern “development PPP” model with the Chinese “development package” model and puts forward policy recommendations for China’s foreign development cooperation. It is argued that, despite the regulatory and operational challenges, the inclusion of nongovernmental actors, especially those in the private sector, has become an irresistible trend in global development cooperation. China needs to further systematize and theorize its best practices of “development package,” develop more explicit guiding principles and feasible management rules on PPP especially on the behavior of private-sector actors, establish relevant agencies and carry out more concrete and practical policy measures, deepen long-term interaction between the academia and China’s International Development Cooperation Agency in order to boost PPP. This will significantly improve China’s external development cooperation and expand its influence in the developing world. Meanwhile, this will also contribute to raising the Southern voice in the global development community, thus reshaping the IDC into a more inclusive, diversified, and just arena.

KEYWORDS: international development cooperation, public-private-partnership, private sector, official development assistance, development finance

Toward Regional Value Chains: Chinese-ASEAN Joint Effort under BRI

ZHANG Yan

ABSTRACT: Global value chains have undergone significant changes since the 2008 global financial crisis. Advanced economies’ adoption of re-industrialization policies to revitalize their manufacturing bases has presented serious challenges for China. If China remains content with its current low position in the global chains, it may lose the opportunity to lift itself up. If it

chooses to make greater effort to move up the chains, it will certainly face enormous resistance and constraint from the West. To overcome this dilemma, China can work more closely with ASEAN under BRI to build regional value chains through concerted effort. These chains must be built on greater flexibility, interdependence, and complementarity to stand up to growing external competition and challenge. Moreover, China and ASEAN also need to improve top-level design in terms of conception, principle, and path to gradually create a template of regional value chain so as to consolidate the foundations of the Belt and Road Initiative.

KEYWORDS: regional value chains, global value chains, manufacture, Belt and Road Initiative

Greater Expectations: Central Asian Members in an Enlarged SCO

CHEN Yazhou and ZENG Xianghong

ABSTRACT: Since June 2017 when SCO took in Central Asian members, an enlarged membership has raised new comers' expectations for this regional security organization as domestic politics of Central Asian countries, evolution of Afghanistan security situation, and external actors' changing policies toward Central Asia have combined to make a new, complex regional geopolitical and geoeconomic landscape. On the political front, Central Asian states want to increase political dialogue and mutual trust among each other and with SCO's other members. On the security front, Central Asia wants to improve regional capacity in addressing Afghan security challenges and increase cooperation on nontraditional security issues. In the economic domain, Central Asian members want to improve the effectiveness of multilateral economic cooperation within the SCO framework. In terms of cultural and people-to-people exchanges, greater inclusivity and better understanding among SCO member states is one of Central Asia states top priorities. The SCO leadership and member states need to improve mutual understanding and identify more share interests and common concerns to build the regional security bloc into a template of international cooperation.

KEYWORDS: Shanghai Cooperation Organization, Central Asia, interconnection,

community of shared future

Peace Through Development: Ideas and Paths for China's Participation in Middle East Security

SUN Degang and ZHANG Dandan

ABSTRACT: The Middle East is the hotbed of regional conflicts and security challenges, and outside powers have diverse outlooks on Middle Eastern conflict resolutions. The first category is “peace through strength” hypothesis; the second one is “peace through democracy,” and the third one is “peace through development” hypothesis which emphasizes that “under-development” is one of the root causes of conflict. Thus economic development is conducive to restoring stability, harmonizing social contradiction, fostering conflict resolution, and transforming developmental dividend into security dividends. The argument stresses interconnectivity of development and peace agendas, the dual functions of external assistance and self-reliance, and the integration of the short-term and long-term goals. China’s “peace through development” practice consists of achieving peace by development both within a state and among the regional countries. In the former case, China underscores the Middle Eastern countries’ rights of development. China offers development aid and human resource training to the target countries in order to improve their capacity with key infrastructure and livelihood projects as the centerpiece. In the latter case, China promotes interconnectivity between the Middle Eastern countries, builds these countries into an interest community for regional peace by means of “Belt and Road Initiative.” The “peace through development” argument is the summary of China’s four-decade-long Reform and Opening-up experience, which is a great ideational contribution to Middle Eastern security affairs. Meanwhile, security and development cannot be separated; economic governance proposed by “peace through development” hypothesis is compatible with other security governance initiatives. The perpetual peace of the Middle East hinges on comprehensive policies and governance.

KEYWORDS: peace through development, security outlook, China’s Middle East

diplomacy, regional security, governance

“Hispanic Voters for Trump” and American 2020 Presidential Election

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ABSTRACT: “Hispanic Voters for Trump” came into being in the 2016 American presidential election, and its size has steadily expanded after the election. From the perspective of internal structure, “Hispanic Voters for Trump” consists of two parts: the core and the periphery. The Hispanic voters’ partisanship of the core part is relatively stable, and the Hispanic voters’ partisanship of the periphery part is highly uncertain. Judging from the ideology of voters, the core of “Hispanic Voters for Trump” is mainly composed of conservative Hispanic voters, and the periphery is mainly composed of independent Hispanic voters. “Hispanic Voters for Trump” reflects the formation of an election paradox between Hispanic voters and Trump, i.e., more and more Hispanics voters support “anti-Hispanic” Trump. From the perspective of political interaction between the Hispanic voters and Trump, the formation of the election paradox between the two is the result of the combination of economic factors, immigration reform, social values, and foreign policy. At present, “Hispanic Voters for Trump” has become an important part of Trump’s electorate. As a lever for Trump’s impact on the electoral political structure, “Hispanic Voters for Trump” has important influence on the American 2020 presidential election, expanding Trump’s electorate base, making Trump’s campaign mobilization more rational, and further highlighting Florida’s swing state status. Because there is a huge tension between the size of “Hispanic Voters for Trump” and the size of Hispanic voters of the Democratic Party, the strong development momentum of “Hispanic Voters for Trump” poses a serious challenge to the Democratic Party. From the perspective of the 2020 presidential election, “Hispanic Voters for Trump” could have a high probability to become a powerful weapon for Trump to win re-election.

KEYWORDS: Hispanic voters, partisanship, election paradox, presidential election