

“Xinhua Silk Road” Set Up a National Information Communication Bridge for the “Belt & Road Initiative”

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【Abstract】 The “B&R Initiative” proposes that, let the ancient Silk Road revitalize with new vigor and energy, and make Asian, European and African countries more closely linked in a new form. The “B&R Initiative” is the mutually beneficial way. And it is a running-in process to achieve win-win result and seek the meeting point of interests of B&R economies, with information service being the “booster” and “lubricant”. The “Xinhua Silk Road” information product launched by Xinhua News Agency will set up a national information communication bridge for the “B&R Initiative”, helping the economic take-off for B&R economies, and support enterprises to exploit the “B&R” market via “Xinhua Silk Road”.

Over 2100 years ago, Emissary Zhang Qian in Chinese Han Dynasty made two voyages to Central Asia as the ambassador, and opened the Silk Road traversing from the east to the west, connecting Europe and Asia. For thousands of years, people of all countries along the road have come and gone on this road for commercial exchange, mutual learning of civilization and friendly cooperation, jointly promoting the progress of human civilization, and composing friendship chapter eulogized through ages.

In the fall of 2013, President Xi Jinping proposed the construction of “Silk Road Economic Belt” and “The 21st Century Maritime Silk Road” initiative. This time and space crossing vision inherits the ancient and carries forward to the modern times, linking China and foreign countries together, and endowing new meaning and historic mission to the Silk Road. This vision aligns with the common demand of B&R economies, and has created new opportunities for the complementary advantages and common development.

Currently, the “B&R Initiative” economic belt construction is carried out in full swing in B&R economies, and the ancient Silk Road is revitalized with new energy and glory.

As is known, the “B&R Initiative” covers a vast area, with various national and regional differences along the belt&road in political systems, levels of development, laws, social customs, cultures and other aspects; in order to achieve communication of policies, facility connectivity, trade flow, financing accommodation, public connected vision, maintaining smooth flow of information is the important foundation.

On July 16th this year, Cai Mingzhao, President of Xinhua News Agency announced in Beijing to the world that, Xinhua News Agency officially launched the “Xinhua Silk Road” information product, which is focused on serving the “B&R Initiative” concept, to change the situation in which information is not smooth and symmetrical. By providing efficient and convenient, economical and practical real-time information services, we will build a platform for commodity trade and investment cooperation for the government and enterprises along the belt & road, and strive to abut the development of China and B&R economies, so that they can benefit from China's development, and vice versa.

Leverage the Advantages of Information Service Leader, Set Up an Information Communication Bridge

It is the basic function of news agency to collect and release news. In addition to functioning as the China's national news agency and world's news agency, Xinhua News Agency is also the pioneer of China's economic information undertaking. 31 years ago, in September 1984, Comrade Deng Xiaoping made an instruction to Xinhua News Agency that: “Develop the information resources, and service for the four modernizations”. Since then, Xinhua News Agency has adhered to providing economic information products through focusing on news reports for the government, financial institutions and business users.

The newly launched “Xinhua Silk Road” information product has reflected the conception of historical mission and responsibility of Xinhua News Agency to serve for the “Belt and Road Initiative”. The product is based on the information gathering advantages of 31 domestic branches and 180 overseas branches of Xinhua News Agency worldwide, combined with abundant accumulation of years of services for China's economic information cause, to facilitate implementation of “B&R Initiative”.

Zhu Jialin, Vice President of CITIC Bank, believes that Xinhua News Agency has wide distribution of a number of branches globally, with superb information authority, accuracy and timeliness. With its natural advantages in information service, it is time ‘Xinhua Silk Road’ information product be launched, so as to fill the gaps of the market, and adapt to the market demand.

“Xinhua Silk Road” is an Internet-based internationalized information product, currently available in Chinese and English versions, and in the future other versions will also be launched. “Xinhua Silk Road” contains databases, credit services, information consulting and think tank services, deal-maker services and other four categories.

Database service contains investment and financing environment, laws & regulations, investment invitation projects, economic development status, investment cost and information of risk, the latest development and others about 125 B&R economies; credit information investigation services include national credit, business credit and project credit, helping businesses understand national risks and qualifications of cooperative enterprises, solving problems of asymmetric information before commercial cooperation; information consulting and think tank services making use of globally distributed information collection system and professional economic analyst team of Xinhua News Agency, with the strength of authoritative partners and think tanks, to provide users with customized decision-making advisory services; deal-makers services look for investment and trade partners for enterprises through enterprise business information publishing, online and off-line counseling, consultation and negotiation to achieve win-win cooperation.

It is through four aspects above that “Xinhua Silk Road” information product can form a complete industry information cycle, with each part inter-related to and supportive of each other, with complementary exchanges facilitating realization of the vision of “B&R Initiative”.

Through “Xinhua Silk Road” product, Xinhua News Agency opens a message window to the world-the Chinese version helps Chinese companies better understand the world, so as to find direction of investment, manage and control the investment risk; while the English version helps the world better understand China, and allow global users to capture the investment and trade opportunities in China.

Luo Feng, Chairman of big data service company IZP Technology Group considered that, “Through ‘Xinhua Silk Road’ product, Xinhua News Agency information business will go global, and set up a national and even global communication bridge for B&R economies. It is expected that Xinhua News Agency ‘Belt & Road Initiative’ information services will cooperate with some large-scale

platforms that service for enterprises and trade, to allow more enterprises to obtain overseas information services from Xinhua News Agency.”

Play the Role of Information Service “Booster” and “Lubricant”, Facilitate Economic Take-off of B&R Economies

The “B&R Initiative” proposes that, let the ancient Silk Road revitalize with new vigor and energy, and make Asian, European and African countries more closely linked in a new form. The “B&R Initiative” is the mutually beneficial way. And it is a running-in process to achieve win-win result, and seek the meeting point of interests of B&R economies. Information service is the “booster” and “lubricant”.

The information era is the age of information flow, leading the flow of technology, capital and personnel. The “Xinhua Silk Road” information product that Xinhua News Agency launched conforms to call of the times and demand of the market, and an “Information Silk Road” is being paved.

The “Belt & Road” passes through continents of Asia, Europe and Africa, on the one end is the active East Asia economic circle, on the other is the developed European economic circle, and the majority of middle hinterland countries are endowed with different advantages, with enormous potential for economic development and broad space for cooperation in energy, finance and many other areas, as well as unlimited business opportunities.

At the same time, the demand for information related services has also emerged. For example, China’s domestic enterprises are very interested in investing in B&R economies, and they are in great need of understanding local policies and regulations, investment environment, social customs and other types of information. B&R economies also look forward to finding investment opportunities in the developing “Belt & Road Initiative”, so as to give new impetus to the economic development of the country.

Break through strong winds and heavy waves and stand at the tide, it is just the time to set sail. “Xinhua Silk Road” information product is a comprehensive information service system for the entire process, providing “Belt and Road Initiative” related information enquiry and release, credit screening, customized consulting as well as deal-maker services. It aims to build a path for “Belt & Road Initiative” product informatization, and facilitate the economic development of B&R economies.

Going through the history and forging to the future, as a heavyweight information product of Xinhua News Agency in the information age, “Xinhua Silk Road” will certainly grasp the development trend of the times, improve information efficiency and effectively promote inter-connection to serve the global market.

Provide Comprehensive Information Services, Help Enterprises Exploit “Belt & Road” Market

After the release of “Xinhua Silk Road” economic information product, it has attracted widespread attention of agencies at home and abroad. As of now, hundreds of domestic and foreign enterprises and government agencies have proposed the intent of cooperation, more than 100 have already entered into the intention of collaboration, and dozens of users have signed up and started to receive services.

B&R economies have different national circumstances, with Chinese enterprises “going global”, they may encounter the differentiation of economic and social environment, so that the investment strategy is full of uncertainties.

Luo Feng, Chairman of ZAP told reporters in an interview that, “Chinese enterprises’ ‘going out’ is a systematic project, including the target area positioning selection, market acquisition, competitive strategy, corporate branding, international talent, services, and other trade supporting services of multi-dimensions. These sectors pose very huge costs, risks, obstacles for enterprises, especially SMEs, and it is hard for enterprises to make a success solely with their own power.”

“For our enterprises, through ‘Xinhua Silk Road’ information product, they can learn a variety of investment information and investment projects of those to be invested, and also learn important information about the target country”, Bai Zhiming, Chairman of Beijing Huaying Kailai Investment Guarantee Co. Ltd. noted that, for private enterprise investing abroad, they expect the target country to be a politically stable country with relatively clear national demand, especially in legal system. Xinhua News Agency is the national news agency, whose information release is authoritative and trustworthy, which can not only improve investment efficiency of private enterprises, but also help them predict associated risks.

Hangxiao Steel Structure Co. Ltd. is the representative of the first private business engaged in construction of “Belt & Road Initiative” in Zhejiang Province, China, and currently it has deployed investment layout in the countries along the “Belt and Road”, and participated in local infrastructure construction. Chen Rui, Vice president and board Secretary of Hangxiao claimed: “Xinhua News Agency has overseas institutions around the world, and the information provided will be of great help to us.”

Chen Rui hopes that “Xinhua Silk Road” information product can further build a more flexible communication platform, “We make investment overseas, in addition to information about products; we also wish to find a contact to communicate with at any time in local area, providing point-to-point information service to us.”

In addition to serve domestic enterprises, Xinhua News Agency’s “Xinhua Silk Road” information product and service also provides real-time useful economic information services for foreign institutions, establishing a service platform for transparent and open trade in goods and investment for B&R economies.

As a reliable information source, the new media platforms developed by Xinhua News Agency and other authoritative media are often regarded as the “window” to understand each other’s economic situation. “Xinhua Silk Road” is an information service system with the “Belt & Road Initiative” as the core. It will increase transparency of relevant national economic & trade cooperation, creating strong appeal to business communities.

To guard against credit risk and reduce transaction costs, “Xinhua Silk Road” also focuses on “Belt & Road Initiative” to carry out credit investigation business, directly serving international trade parties, international lending providers as well as operators of transnational investment for construction of “Belt & Road Initiative”.

Xinhua Silk Road credit investigation services of Xinhua News Agency utilize global information collection network of Xinhua News Agency, advanced statistical modeling techniques, to collect, sort, store and process credit information of countries, enterprises and projects along “Belt & Road”, and to provide credit reports, credit ratings, credit information investigation and consulting and other services to the users of information.

Xinhua Silk Road credit investigation includes national credit, business credit, project credit investigation, Silk Road project credit index and other products. Among which national credit investigation mainly evaluates and rates four dimensions including political risk, economic risk, sovereign credit risk and social risk for B&R economies; develops national risk assessment report; corporate credit investigation mainly collects integrity, compliance and the degree of agreement fulfillment and other credit information for B&R economies and develops credit reports, credit rating and other products; project credit investigation mainly aims at collecting project implementation and external environment and other information for related projects of the “Belt & Road” and forms project credit reports; and Silk Road index is the data collected for “Belt & Road Initiative” credit business and the related products developed.

Zhang Yingjie, the manager of research department of CCXI, noted that, “with the implementation of ‘B&R’, its economies will become an important corridor for the world economy. The relations between China and these economies, in terms of economy, trade and investment, are becoming increasingly tight; precaution of economic and financial risks is an issue of great concern in the implementation process.”

Zhang Yingjie also believes that, Xinhua News Agency China Economic Information Service carries out credit investigation business around the “Belt & Road Initiative”, which will help improve China’s voice and pricing power in the field of credit, help reshape the world credit structure, be conducive to Asia’s credit system and make positive contribution to constructing “Belt & Road Initiative”.

“One flower makes no spring, and a wild goose makes no queue”. “Xinhua Silk Road” is an open information platform, providing a wide range of joint-construction interfaces. She welcomes domestic and foreign institutions to cooperate, to build a win-win situation, grasp new opportunities brought by “Belt & Road Initiative”, with economic information services to jointly help realizing the great vision of “Belt & Road Initiative”. (End)