

Analysis on the Impact of International Commercial Law on the Belt and Road Initiative

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Abstract: In order to better adapt to the development of globalization, strengthen exchanges and cooperation between China and neighboring countries, and coordinate the development of regional economic integration, China put forward the Belt and Road initiative in 2013. However, there are many countries around the "Belt and Road", and different countries have different religious beliefs and cultural habits. It is easy to have a series of disputes in the process of exchanges and cooperation between countries. In this context, the paper explores the impact of international commercial law on the Belt and Road initiative based on the legal background.

1. Introduction

The Belt and Road initiative proposed by China has brought many development opportunities to countries along the Belt and Road, as well as a larger international market for domestic enterprises. However, in the process of the current "the Belt and Road Initiative", the international commercial law has not yet been improved, which has left a large gap in the law, due to the differences in national laws. Especially in the face of environmental protection issues that are currently of concern to the international community, international law lacks relevant protective measures. At the same time, there are many countries along "the Belt and Road", including landlocked countries and coastal countries. These countries are affected by the geographical environment, and their legal systems will have priorities, which also increases the difficulty of "the Belt and Road" work. In view of this situation, China needs to base itself on the international background, strengthen ties with countries around the world, jointly improve international commercial law, and jointly assume the responsibility of building a community of common destiny.

2. Favorable Influence of International Commercial Law on the Belt and Road Initiative

2.1. International Commercial Law can Promote China's Economic Development

In recent years, with the acceleration of the process of internationalization, China has proposed "the Belt and Road" initiative in order to strengthen communication with countries around the world and accelerate the construction of a community of common destiny. The strategy aims to strengthen communication and connections between China and neighboring countries, and promote exchanges and cooperation between countries. However, in the process of implementing "the Belt and Road"

initiative, it is difficult to reasonably resolve international commercial disputes, due to differences in laws between countries. In response to this situation, China has begun to continuously strengthen the revision of international commercial law, based on the cultural background and business habits of various countries. At the same time, it is necessary to revise international commercial law in accordance with China's national policies, in order to reduce trade barriers encountered in communication between China and other countries around the world, promote international exchange and cooperation, implement the "deepening reform" strategy, and promote China's economic development. Especially after the COVID-19 epidemic, the international economic and political environment has undergone significant changes, with constant international friction. Western countries led by the United States have vigorously promoted trade protectionism, which goes against the trend of globalization and has had a serious impact on international trade. By strengthening the revision of the international commercial law, China has deeply implemented "the Belt and Road" initiative, which can provide a better platform for international exchanges and promote China's economic development. [1]

2.2. International Commercial Law can Promote Chinese Enterprises to Actively Participate in International Competition

With the gradual implementation of "the Belt and Road" initiative, the country strongly advocates enterprises to "go out" to participate in international competition, encourages enterprises to improve their international competitiveness through a larger international platform, and better conforms to the times trend. At present, domestic enterprises have been protected by relevant government policies for a long time, and their industrial structure cannot be adjusted in time. They are seriously lacking in international competitiveness, especially due to the impact of the COVID-19. The economic development of domestic enterprises is weak and lack of vitality. In response to this situation, China has strengthened the improvement and adjustment of international commercial law, better opened up communication channels between countries, and provided a larger platform for domestic enterprises to "go global". Relevant Chinese enterprises use "the Belt and Road" policy to carry out national business activities, adapt to the international development trend in the regional scope, adjust and upgrade the enterprise structure, help to participate in international competition, better understand the trend of international economic development, and promote investment cooperation in the international scope.

2.3. International Commercial Law can Accelerate Regional Economic Integration and Internationalization in China

With the acceleration of internationalization, international exchanges and cooperation among countries are gradually increasing; Especially in recent years, China's international status has been continuously improving, and exchanges and cooperation with neighboring countries have increased. However, due to differences in religious beliefs, customs, and legal environments among countries, various problems may arise during the process of communication and cooperation. In order to alleviate this problem, China has begun to strengthen the construction of international commercial law, by amending domestic commercial laws and jointly building international commercial laws that adapt to global economic exchanges with countries, reducing various trade frictions between countries due to different legal environments. Meanwhile, due to the current anti-globalization trend in individual Western countries, the development of globalization is slow, and international exchanges and cooperation between countries are facing difficulties. In response to this situation, China's promotion of "the Belt and Road" construction will help strengthen exchanges and cooperation with neighboring countries. International trade exchanges will be carried out in

accordance with the common international commercial law, which will help countries break the traditional trade proportion, thus accelerating the construction of regional economic integration, bringing China's neighboring countries into the process of regional integration, and creating a Asia economic integration exchange platform. [2]

2.4. International Commercial Law Helps Improve the International Competitiveness of Chinese Enterprises

In recent years, with domestic brands such as Huawei and Xiaomi being suppressed and sanctioned by Western countries led by the United States internationally, domestic enterprises have clearly recognized the important role of improving international competitiveness. Due to the late start of China's industrialization process, the domestic technological level lags behind that of Western countries, especially in the digital era. Artificial intelligence and chip technology have become the mainstream development trends in national economic exchanges. Chinese enterprises have not yet established a complete industrial chain in chip technology, and key technologies have not yet been overcome. In view of this situation, using "the Belt and Road" policy can strengthen exchanges and cooperation between China and surrounding countries, achieve international economic exchanges, provide more international exchange platforms for domestic enterprises, place domestic enterprises in the international market, enable enterprises to understand their own enterprise value, and constantly strengthen their core competitiveness. International commercial law can remove obstacles for "the Belt and Road" initiative, help promote Chinese enterprises to go global, and help improve the international competitiveness of Chinese enterprises.

3. The Specific Implementation Path of International Commercial Law to "the Belt and Road" Initiative

3.1. To Improve the Domestic and International Commercial Law System

The ultimate purpose of China's "the Belt and Road" initiative is to strengthen ties with countries around the world, accelerate integration into the system of globalization, and thus improve China's economic strength. However, due to the influence of political system and cultural habits, there are significant differences in the commercial legal system between China and other countries; In the process of international communication, enterprises often face difficulties from the host country due to different legal systems and cannot expand their industrial chain in the host country. With the development of globalization, countries engage in their own work based on the theory of comparative advantage, and then exchange goods. This not only improves production efficiency but also brings more goods to the world and enhances the happiness of people around the world. [3] Therefore, China needs to improve the international commercial law legal system, accelerate integration into the world legal system, improve the domestic business environment, attract more foreign enterprises to settle in, and also promote domestic enterprises to go global, enhance their international competitiveness and China's international influence.

3.2. International Commercial Law Should Correspond to "the Belt and Road" Policy Measures

At present, when carrying out "the Belt and Road" policy, China should be able to deeply understand the legal system and customs of countries, and carry out "the Belt and Road" work on the premise of respecting national sovereignty of countries. At the same time, when formulating international commercial law at home, we should also be able to respond to "the Belt and Road"

policies and measures, and let international commercial law serve "the Belt and Road" policies and measures, so as to better reduce the obstacles encountered in "the Belt and Road" work, and strengthen exchanges and cooperation between China and neighboring countries. [4] For example, when formulating corresponding legal systems, countries should also take into account the customs of neighboring countries, especially for countries with strong religious beliefs, they should take religious laws into account when formulating laws to ensure that the two countries can carry out international exchanges and cooperation under the premise of mutual respect for each other's religious beliefs. At the same time, when formulating "the Belt and Road" policy, the country should also take into account the current international environment and national interests, carry out international exchanges and cooperation on the premise of ensuring China's national interests, and jointly build a community of common destiny.

3.3. To Increase the Integration of Advanced Technology into International Commercial Law Work

At present, there are still many gaps in the international legal field. Especially with the rapid development of technology, the phenomenon of cybercrime is frequent, and there is no complete relevant legal policy internationally, and the level of understanding of the law varies among countries. For example, in the field of personal information protection, Western countries led by the United States have a relatively complete legal system in this field, but the Asian region has not yet developed a comprehensive legal system for personal information protection. In the field of maritime law, the landlocked countries along the "Belt and Road" are less equipped with maritime legal systems than the maritime countries. At the same time, in the fields of environmental protection and atmospheric protection, a comprehensive legal protection system has not yet been established internationally. In response to these situations, countries around the world should make greater efforts to put advanced science and technology into the work of international commercial law, and integrate Internet technology and big data technology into the work of international commercial law. Countries should also strengthen communication and exchange, develop a more complete legal system, promote international exchanges and cooperation, accelerate the construction of a community of common destiny, and contribute to the prosperity and development of the world.

3.4. To Strengthen Communication and Connection with International Commercial Law around the World

Currently, due to the impact of anti-globalization, communication and exchange among countries around the world have decreased. Especially after COVID-19 epidemic, the international situation was volatile, and the China–United States trade war and the Russia-Ukraine conflict were further impeding the process of globalization. In response to this situation, countries around the world should strengthen communication and cooperation, especially in the current situation where there are many gaps in international commercial law. Countries should try to fill these gaps on the basis of mutual respect for sovereignty, especially in the fields of environmental protection, atmospheric protection, marine protection, etc., and formulate complete international legal regulations. Then, appropriate adjustments should be made according to the different geographical locations of each country, to promote world peace and stability from a legal perspective. Especially in the process of carrying out "the Belt and Road" cooperation, China should pay more attention to the use of international commercial law. [5] Domestic enterprises should not only understand the local law, but also the national commercial law when investing in the host country. They should be able to reasonably use the law to protect their own rights and interests, and provide a more equitable legal

environment for international exchanges and cooperation.

4. Conclusion

To sum up, the Belt and Road initiative advocated by China will be carried out under the support of international commercial law. At the same time, the Belt and Road work will also help improve international commercial law, improve the international business environment, strengthen exchanges and cooperation between countries around the world, thus contributing to stabilizing the international situation, accelerating the process of globalization, and improving China's international voice and influence.

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