

# Research on China's "Belt and Road" Project - The Case of Great Stone Industrial Park

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## Abstract

This article provides an in-depth study of the implementation and impact of projects under China's Belt and Road Initiative, with a particular focus on the Great Stone Industrial Park project within the China-Belarus Industrial Park as a case study for research and analysis. The research and conclusion of the study, after gaining a comprehensive understanding of the project's progress and its wider impact, is found to be crucial in assessing the effectiveness of China's Belt and Road projects in promoting international economic cooperation. The complexity of the Belt and Road Initiative stems from the multifaceted challenges that such large-scale projects inevitably face, including government regulatory barriers, cultural differences, and external environmental issues. For this reason, we have adopted a mathematical modeling approach to our research, accomplished by combining quantitative data analysis with qualitative case studies. This included scrutinizing official documents, reviewing key stakeholders, and statistically analyzing economic indicators. Our findings suggest that the Monolithic Industrial Park project has significantly contributed to the economic development of the Minsk region by improving infrastructure, attracting foreign investment and creating jobs. However, the challenges identified also highlight the need for strategic planning and cooperative efforts to achieve sustainable success. This study not only contributes to the academic discussion of issues in international economic cooperation, but also provides actionable insights and cases for policymakers and practitioners involved in similar activities.



Full Text Article



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**Keywords:** Belt and Road Initiative (BRI) [1], Great Stone Industrial Park[2], Economic Development, Sustainable Cooperation

## Introduction

2013, the Chinese government launched the Belt and Road Initiative (BRI), a major initiative aimed at facilitating global trade and infrastructure development covering more than 150 countries

with a vast network of land and sea routes <sup>[3]</sup>. At the heart of this ambitious initiative is the establishment of numerous industrial parks and special economic zones to promote economic cooperation and codevelopment. The China-Belarus Great Stone Industrial Park is a key example of such cooperation, symbolizing the partnership between China and Belarus aimed at strengthening industrial capacities and technological exchanges. The project at the Great Stone Industrial Park is a major cooperation project that reflects the complex dynamics of cross-border investment between countries and the strategic significance of the Belt and Road Initiative. By examining the Great Stone Industrial Park project in detail, this study not only enriches the academic discourse on the Belt and Road, but also provides practical insights for stakeholders involved in similar country-to-country cross-border schemes. Ultimately, this study aims to enhance the understanding and exploration of how the grand vision of the Belt and Road can be translated into tangible outcomes.

## **A study and research on the case of the Belt and Road Initiative Great Stone Industrial Park**

### ***1.1 Core issue study of the Great Stone Industrial Park case***

While the Belt and Road Initiative has received extensive coverage and international discussion in the international media, there remains a notable gap in scholarship that examines the realities and impacts of specific projects, such as the Great Stone Industrial Park. The research in this article aims to fill this gap by exploring the complexities of the Great Stone Industrial Park project program in order to provide a micro-perspective on the broader Belt and Road Initiative framework. The central research questions are: what are the strategic motives behind the Great Stone Industrial Park project? How does it affect the Chinese and Belarusian economies? What are the potential challenges and opportunities it presents?

The Belt and Road Initiative is of great significance in reducing the economic disparities between regions of China and promoting the comprehensive and balanced development of regional economies <sup>[4]</sup>. This study is of great significance. Understanding the Great Stone Industrial Park project will not only shed light on the operational mechanisms of the Belt and Road Initiative, but also provide insight into the broader economic impact of China's global expansion strategy. Given the high level of global interest in the Belt and Road project, a careful analysis of its constituent projects is critical for policymakers, firms, and scholars alike.

Existing literature on the Belt and Road focuses on macro-level economic and geopolitical impacts, with limited attention to specific case studies. These studies often overlook the details of individual projects, making it impossible to understand their actual outcomes and challenges.

The research in this article attempts to fill this gap by providing an in-depth case study of the Great Stone Industrial Park project. Using a combination of qualitative and quantitative methods, including gathering key stakeholders, analyzing official documents and economic data, the study seeks to reveal the multifaceted impacts of the project. The main objectives are: 1. to identify the strategic motives behind the Great Stone Industrial Park program; 2. to assess its economic impact on China and Belarus; and 3. to assess the challenges and opportunities it presents in the context of the Belt and Road.

## Great Stone Industrial Park Case Study Methodology

### 2.1 Design Thinking Approach for the Great Stone Industrial Park Case Study

This article examines the impact of China's Belt and Road project on the Great Stone Industrial Park project through a study using a mathematical modeling approach. The design of the study incorporates reviewed documentary data and quantitative data on economic and employment indicators to provide a comprehensive analysis of the economic and employment relationship.

#### 2.2.1 Great Stone Industrial Park Quantitative Data:

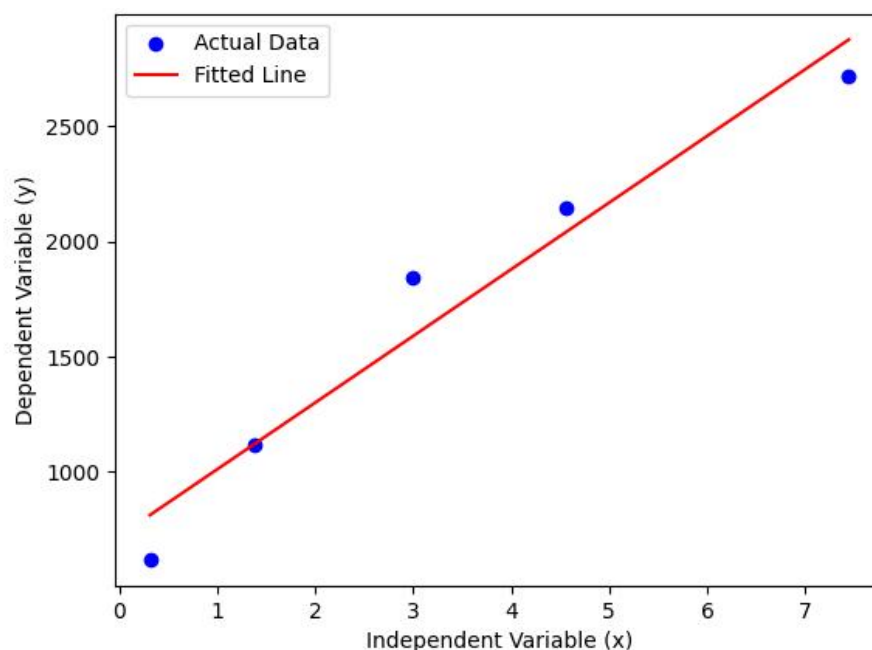
The economic indicators reviewed relevant documents such as project proposals, policy papers and annual reports to gather background information, and data on trade volumes, FDI and employment rates were obtained from official statistical databases. Project Employment Indicators were obtained from project management reports, including project completion time, cost overruns, and return on investment.

#### 2.2.2 Mathematical Modeling of Great Stone Industrial Parks

A mathematical model was developed to quantify the impact of the Great Stone Industrial Park program on the local population:

##### 1. Economic and Employment Growth Model

This article examines the impact of China's Belt and Road project on the Great Stone Industrial Park project through a study using a mathematical modeling approach. The design of the study incorporates reviewed documentary data and quantitative data on economic and employment indicators to provide a comprehensive analysis of the economic and employment relationship.



(Figure 1) Mathematical Model of Economic and Employment Growth

This study provides important insights into the economic and employment impacts of this strategic cooperation in the context of China's Belt and Road Initiative program, and in particular in the context of the Great Stone Industrial Park project cooperation program within the China-Belarus Industrial Park. Using the economic and employment growth model (Figure 1), it can be analyzed that the total number of employees of enterprises in the park is positively correlated with the industrial output value of the resident enterprises in the park, and the greater the industrial output value of the resident enterprises in the park, the greater the total number of employees of the enterprises in the park. The Great Stone Industrial Park project has brought jobs to the Belarusian region and boosted the region's economic development.

## Exploring the economic impact of the megalithic industrial park case

### 3.1 Local Economic Impact of the Monolithic Industry

In order to assess the economic impact of the Great Stone Industrial Park project, various financial indicators were analyzed, including the gross industrial output value of the resident enterprises in the park, and the overall net profit of the park enterprises. The economic benefits observed over a five-year period are summarized in (Table 1).

particular year	Gross industrial output of enterprises resident in the park/billion rubles (BYN)	Overall net profit of enterprises in the park / million rubles (BYN)
2019	0.316	-22.8
2020	1.388	-43.1
2021	2.992	1390
2022	4.561	3410
2023	7.445	6920

**(Table 1) Economic Impact of the Great Stone Industrial Park Project (2019-2023)**

(Table 1) The data show that the gross industrial output value of the park residents' enterprises in the Great Stone Industrial Park has continued to expand and the overall net profit of the park's enterprises has turned from negative to positive in 2019-2023, indicating that the development of the Great Stone Industrial Park has explored the right goals, and that the Gross Industrial Output Value of the park residents' enterprises in the project's Great Stone Industrial Park and the overall net profit of the park's enterprises have continued to grow, highlighting the project's positive economic contribution to both China and Belarus is emphasized. The cooperation in the Great Stone Industrial Park is beneficial for both economies, and China-Belarus cooperation is a win-win situation.

### 3.2 Impact of the number of enterprises in the Great Stone Industrial Park on the employed population

The Great Stone Industrial Park has brought economic development to the local community, as well as jobs. The impact of the total number of Great Stone Industrial Park on the total number of

Great Stone Industrial Park was objectively assessed by reviewing the official website of Monolithic Industrial and collecting relevant documents, focusing on the impact of the project on the development of the local community. The enterprises in Great Stone Industrial Park have provided jobs to the area, while the influence of Great Stone Industrial Park has been increasing, and more and more enterprises have moved into Great Stone Industrial Park. (Table 2) summarizes the results of the survey on job creation by the companies that have moved into the Great Stone Industrial Park.

An increase in the number of businesses in Great Stone Industrial Park is usually a direct result of an increase in the number of jobs. Every business needs to hire employees in order to operate, so an increase in the number of businesses will directly provide more jobs. Business growth also has indirect employment effects. For example, new businesses may require external services such as logistics, catering, security, etc., thus generating new jobs around the industrial park. With the increase in jobs, employees' income increases, which will raise the overall consumption level of the industrial park and its surrounding areas, which in turn may attract more service sector firms to enter and create more jobs. An increase in the number of firms in the industrial park may facilitate the exchange and spillover of skills and knowledge, which will not only raise the skill level of existing employees, but also attract more labor with specialized skills, further increasing the number and quality of jobs.

particular year	Total number of employees of enterprises in the park/person	Total number of enterprises in the park/unit
2019	617	60
2020	1115	68
2021	1843	85
2022	2149	100
2023	2719	120

**(Table 2) Assessment of the impact of the Great Stone Industrial Park on the employed population (2019-2023) years**

(Figure 2) The data show that the influence of the Great Stone Industrial Park has continued to become larger in the region from 2019-2023, the number of enterprises in the Great Stone Industrial Park has been increasing, and the employment population in the Great Stone Industrial Park has been increasing, which has positively contributed to the development of the local community's economy, indicating that the project has a good regional influence. It reflects the correctness of the cooperation of the Great Stone Industrial Park project, as well as the fact that the Belt and Road has promoted the economic development of the partner countries.

The increase in the number of enterprises in Great Stone Industrial Park has a complex and far-reaching impact on jobs, which requires comprehensive consideration of a number of factors such as direct and indirect effects, economic diversification, skill level, and policy environment. By analyzing these factors in depth, the specific impact of the growth in the number of enterprises on jobs can be better understood.

## **Future Development of Great Stone Industrial Park**

### ***4.1 Exploring the future development of the Great Stone Industrial Park and its direction***

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This study delves into the complexities of China's Belt and Road Initiative, with a special focus on the Great Stone Industrial Park project within the China-Belarus Industrial Park as a case study. The main goal is to assess the effectiveness and impact of the project in terms of economy and employment.

The study utilized a multifaceted approach, combining qualitative and quantitative methods. Data collection included extensive interviews with key stakeholders, supplemented by statistical analysis of economic indicators and project performance indicators. The findings reveal several key insights:

1. Economic growth: The Great Stone Industrial Park project has made a significant contribution to the local economy, increasing employment opportunities and facilitating trade between China and Belarus.
2. Infrastructure development: The project has significantly improved the local infrastructure, benefiting not only Great Stone Industrial Park but also the surrounding area.
3. Socio-environmental impact: The initiative has strengthened diplomatic relations between the two countries, highlighting the potential of the One Belt, One Road project to promote international cooperation and mutual trust.

#### ***4.2 Broader Impacts of Great Stone Industrial Parks***

Rector of Paik University, Andrei Dmitrievich Karol:

“China-Belarus relations are developing rapidly in all spheres, and agreements signed with Chinese partners are moving forward methodically like clockwork. The Great Stone Industrial Park is an example of this, where a large number of talented people are now needed.”

The Great Stone Industrial Park is a modern international eco-city, where the companies in the park produce innovative products with high technology, competitiveness and high export potential. Created on the initiative of the heads of state of the two countries, it is the largest Chinese economic and trade cooperation zone outside China.

It has been rapidly developed within the framework of agreements signed between the two governments. All companies can become a member of the park, regardless of the country from which their capital comes, and the Jusco Industrial Park creates a favorable investment environment for them.

There is a China-Belarus Innovation and Cooperation Center for Industrialization of Scientific and Technological Achievements in the Great Stone Industrial Park. Great Stone Industrial Park is known as a pearl and landmark project on the Silk Road Economic Belt<sup>[5]</sup>.

In September 2019, the Great Stone Industrial Park was awarded the “New Silk Road Finance Award 2019” in Singapore by the largest and most influential magazine *Asiamoney*, and was nominated for the “Best Project of the Belt and Road Initiative in Central and Eastern Europe”. According to the authoritative international publication *Financial Times*, in October 2020 Great Stone Industrial Park was recognized as the Best Special Economic Zone of 2020 within the framework of the Belt and Road Initiative<sup>[6]</sup>. The development company is committed to building the park into an “internationalized industrial park and an ecological industrial city”, and the park will be a high-quality industrial platform for investment and operation by enterprises from all over

the world by realizing the full range of services, policies, legal system, information, capital, talents, and convenient life <sup>[7]</sup>. The study also emphasizes the broader impact of the Belt and Road in shaping global trade dynamics and regional development strategies. The success of the Great Stone Industrial Park project demonstrates the feasibility of cross-border cooperation and highlights the transformative impact of strategic infrastructure investment.

## Conclusion

The construction of the “Belt and Road” is of great significance to the development of both China and the countries along the route, and it is incumbent upon China, as the initiator of the initiative, to steadily promote the construction of the “Belt and Road”<sup>[8]</sup>. The significance of the research in this article lies in the comprehensive assessment of the micro elements within the Belt and Road framework. By examining the Great Stone Industrial Park project, this article provides empirical evidence of the tangible benefits that such initiatives can generate. These findings are particularly important for policymakers, investors and international stakeholders who wish to understand the actual impacts and potential rewards of participating in the Belt and Road Initiative. This study not only enriches the academic discourse on the Belt and Road, but also provides actionable insights for stakeholders involved in similar projects. The case of the Great Stone Industrial Park exemplifies the synergistic benefits of international cooperation and reinforces the role of the Belt and Road as a catalyst for economic growth and geopolitical harmony. Future research could further explore other Belt and Road projects to gain a fuller understanding of their global impact.

At present, the “Belt and Road” has become one of China's core development strategies<sup>[9]</sup>. The importance of the research in this paper lies in the comprehensive assessment of the micro elements within the Belt and Road framework. By examining the Great Stone Industrial Park project, this paper provides empirical evidence of the tangible benefits that such initiatives can generate. These findings are particularly important for policymakers, investors and international stakeholders who wish to understand the actual impacts and potential returns of participating in Belt and Road initiatives. This study not only enriches the academic debate on the Belt and Road, but also provides actionable insights for stakeholders involved in similar projects. The case of the Great Stone Industrial Park highlights the synergistic benefits of international cooperation and reinforces the role of the Belt and Road as a catalyst for economic growth and geopolitical harmony. Future research could further explore other Belt and Road projects to gain a more comprehensive understanding of their global impact.

## Acknowledgment

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