



Dynamic mechanism of the Competition–Cooperation relationship between “the Belt and Road Initiative” and “Partnerships for Quality Infrastructure”: internal attributes and external pressures

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Abstract. Indo-pacific region now has at least two competing strategy of the infrastructure of the output, is China's “The Belt and Road (BRI)” and Japan's “Partnership for Quality Infrastructure (PQI)”, this paper examines the factors that influence the initiative competition and cooperation between the two countries. The main question is: why do the Belt and Road Initiative and the “Partnerships for Quality Infrastructure” embody different states of competition and cooperation at different stages? This paper divides the dynamic mechanism of the competition-cooperation relationship between the two into internal and external levels. The internal perspective includes the attributes and comparative advantages of the two initiatives, among which the attributes include two levels: cognitive and practice. The external perspective is related to U.S. alliance behavior and other geopolitical pressures. It is found that China and Japan have cooperative stimulation in the economic and development aspects of the motivation and the comparative advantage caused by the practice mode, while there is competitive stimulation in the security aspects of the motivation, standards and concepts, and output range. These two basic motivation forms show certain flexibility under the external forces with the United States' alliance behavior and geo-environment as the main variables.

Keywords: The Belt and Road Initiative, Partnership for Quality Infrastructure, competition and cooperation, dynamic mechanism.

1 Introduction

Starting from the factors that affect the state of the competition-cooperation relationship between BRI and PQI, this study summarizes the theoretical perspectives and basic viewpoints of the references as follows.

Starting from liberalism and developmentalism, Cai Liang (2018), Togo Kazuhiko (2018) stressed that the core concept of the Belt and Road Initiative has been widely recognized by the international community, and provides a broad platform for cooperation and huge profit margins for participants, which is of great benefit to Japan's

planning and economic growth strategy^{[1][3]}. Moreover, Trump's "America first" unilateralism and the changing situation in Northeast Asia centered on the North Korean nuclear issue also require the two countries to promote cooperation; Through the lens of realism and geopolitics, Ötesinde Rekabet (2021) and Dong Shunbo (2020) stressed that the military intent of the BRI initiative and the goal of exporting surplus products will always make Japan suspicious of BRI, Japan's view of the Indo-Pacific order based on "positive pacifism" determines the background of Sino-Japanese competition in infrastructure^{[2][4]}; Starting from the eclectic approach, Aurelio Insisa & Giulio Pugliese (2020) and Matsumura (2019) characterize Sino-Japanese interaction as a search for and denial of spheres of influence, with China's superior material capabilities forcing the Japanese government to play a coordinated game using various levers of power, whether this continues will depend on the state of American hegemony^{[5][6]}.

To sum up, existing studies have made detailed studies on the different tendencies of competition-cooperation relationship, providing a variety of observation perspectives for understanding the competition-cooperation relationship behavior between China and Japan in infrastructure output. They still lack an effective combination of internal and external roles. The above studies lack systematic analysis of the internal attributes and comparative advantages of the infrastructure output projects of the two countries, ignoring the specific process in which causal mechanisms play a role.

The article is divided into four parts. First reviewing the BRI and PQI competition-cooperation relationship history; Then, the second part will describe the attributes of the two initiatives and the resulting comparative advantages; The third part will analyze the external environment facing the two initiatives; Finally, the fourth part will summarize this dynamic mechanism and distinguish its basic structure and important variables. It is hoped that this paper can inform relevant policies, and provide references for predicting the possible development direction of this competition-cooperation relationship in the context of the increasingly intense geopolitical game between great powers.

2 The historical evolution of competition-cooperation relationship

The infrastructure construction investment of China and Japan and other major countries is often regarded as an act between these countries to shape the regional political, economic and social order. Therefore, the infrastructure export projects of China and Japan have shown a natural competitive situation at the beginning of their birth. But the two countries' close mutual interests necessitate cooperation. As a result, the two countries show an interwoven trend of competition-cooperation relationship in infrastructure export.

2.1 Phase 1 (2013-2015): Wait and See, Resist and Hedge

In October 2014, finance ministers and authorized representatives of the first group of 21 prospective founding members signed a joint decision in Beijing to establish the

AIIB, but Japan did not participate and gave up its status as a founding member. And Japan also submitted a guideline at the APEC meeting in Beijing on November 7, calling for “more emphasis on quality than cost in infrastructure construction”. In the G20 summit statement in Brisbane, Australia, the same month, Japan also emphasized “high-quality infrastructure investment.” These actions are aimed at gaining a leading position in the competition for overseas infrastructure investment and construction. The \$110 billion Infrastructure Innovation Fund unveiled by Abe in 2015 as part of his High-quality Infrastructure Partnership just exceeds the \$100 billion in capital planned for the Asian Infrastructure Investment Bank, having a strong pertinence to BRI.

2.2 Phase 2 (2017-2019): Active Coordination and Third-party Market Cooperation

In May 2017, Abe sent Toshihiro Nikai, Secretary general of the Liberal Democratic Party, with his personal letter to lead a delegation to the Belt and Road Forum for International Cooperation. In Abe’s policy address to the Diet on January 22, 2018, Abe made it clear that “Japan will cooperate with China to address the expanding infrastructure needs of Asia.” In June, Japan revised its Infrastructure System Export Strategy, and Sino-Japanese third-party market cooperation was included in its national development strategy.

It should be noted that Japan, while showing a positive attitude, has also set preconditions for its participation in the initiative. As Abe pointed out in his speech at the 23rd Asia’s Future Dinner in June 2017, “First and foremost, it is important to build open infrastructure accessible to all, with transparent and fair financing...I hope that by fully absorbing the common way of thinking of the international community, the Belt and Road concept can be well integrated into the free and just economic circle of the Pacific Rim.”

2.3 Phase 3 (2020 to present): the Involvement of the United States, Europe and The Geopolitical Game

In March 2021, the US State Department issued a document “Reaffirming the Unbreakable U.S.-Japan Alliance”, in which it declared that the US would work with Japan and other “like-minded countries” to increase private capital participation and promote “countries in the Indo-Pacific and around the world” to strengthen investment in infrastructure and energy facilities. In June 2021, the United States in the G7 summit in Cornwall for low-income countries to carry out the construction of infrastructure in the “Build Back Better World (B3W)” plan. In July, the European Union also proposed “A Globally Connected Europe.” In response to this, Japan immediately planned to integrate the “high-quality infrastructure construction concept” with the “B3W” and “GCE”. In June 2022, the G7 countries announced that their “Partnership for Global Infrastructure and Investment” hopes to raise \$600 billion in private and public funds over the next five years to finance infrastructure in developing countries.

3 Internal Perspective——Initiative Attributes and Comparative Advantages

3.1 Cognitive Aspects of Attributes: the Motivation, Standard and Concept of Infrastructure Construction Output

The Motivation, Standard and Concept of BRI

In terms of motivation. First, the need to promote economic development and structural reform. The BRI should not only provide development opportunities for co-building countries through China's development, but also provide greater development space for China through co-building countries' development. The capital export economic development strategy symbolized by BRI can release excess domestic capital and foreign exchange reserves abroad and alleviate the excess supply capacity in the traditional economic growth model.

Second, deepen global connectivity and narrow the development gap. With “six corridors, six roads, multiple countries and multiple ports” as its basic framework, the BRI aims to build a connectivity network with the New Eurasian Land Bridge and other economic corridors as its guide, the China-Europe railway express and other major corridors and information highways as its framework, and railways, ports and pipe networks as its backbone.

Third, expand geopolitical influence and enhance security. In October 2015, LANDBRIDGE Group, an infrastructure-related company based in Shandong Province, China, signed a 99-year lease contract with Australia's Northern Territory government for 506 million Australian dollars. Some say that the plan is intended to monitor U.S. military bases for security purposes and serve as a base to further extend the BRI concept to the South Pacific. In addition, the West also refers to the ports built by China around India's neighboring countries as “pearl necklaces”. China has been strengthening ties with Sri Lanka, Pakistan, Bangladesh and Myanmar through the BRI, and is encircling India.

In terms of standards and concept. First, the concept of consensus-driven, inclusive and open approach. In essence, the BRI is an international public good that is shared by all parties through consultation, joint contribution and cooperation. The BRI does not exclude the United States, Europe and other developed countries from joining. In May 2017, the “Building the Belt and Road: Concept, Practice and China's Contribution” issued by the Chinese government stressed that third-party cooperation with developed countries is an important part of the BRI. BRI adopts a composite representation system, which allows representatives of sovereign states and international organizations to participate, as well as representatives of business associations and non-governmental international organizations with certain conditions and qualifications. A sovereign state can also have multiple representatives.

Second, focus on the actual needs of target countries. In the progress of aid coordination, China does not participate in the departmental meetings held by major donors in developing countries to discuss together, but attaches importance to bilateral negotiations with the other government, provides funds according to local conditions and the needs of project contracting. Unlike the static relationship of responsibility and power

in existing international organizations such as the OECD, the BRI builders have equal powers and responsibilities (The Japan Institute of International Affairs 2022)^[10]. The greater the responsibility in an issue area, the higher the equity, the greater the power of crowdfunding.

The Motivation, Standard and Concept of PQI

In terms of motivation. First, First, optimize regional production networks and promote economic growth. Promoting overseas infrastructure investment not only brings profit space for Japanese companies from construction to maintenance and management of a whole set of projects, but also strengthens regional connectivity, and provided important support for the entry and localization of Japanese companies and industries. In March 2013, under the direction of Abe, the Japanese Cabinet set up the Economic Cooperation and Infrastructure Strategy Meeting chaired by Chief Cabinet Secretary Yoshihide Suga, and overseas infrastructure investment was thus included in the strategic economy, becoming one of the indicators for Japan to measure the achievement of economic growth targets.

The second is to promote the toughness of the supply chain and ensure economic security. In the 1990s, Japan noticed that Central Asia and Africa, which are also rich in oil and gas resources and have great potential for development, are very difficult to transport oil and gas due to their long distance and backward transportation facilities. Through “high-quality infrastructure” assistance, Japan will strengthen infrastructure construction in the field of transportation in order to achieve the purpose of obtaining more oil and gas resources in Central Asia and African countries in the future (Liu & Gao 2022)^[9]. In October 2020, the 48th Infrastructure Exports and Economic Cooperation proposed to seek a new strategy based on the medium and long term. The “new strategy” emphasizes important health products and medical facilities, high value-added production lines and strong logistics systems, and promotes the construction of a “resilient supply chain.”

In terms of standards and concept. First, Japan focuses on shaping the Indo-Pacific regional order through infrastructure cooperation. In June 2018, Abe revealed that to support infrastructure investment in the “Indo-Pacific” region, Japan will set up a new framework in the Japan Bank for International Cooperation, providing about \$50 billion in funding over the next three years. Japan also wants to use infrastructure investment as leverage to influence regional hot spots. For example, after the arbitration ruling on the South China Sea dispute in July 2016, Cambodia was one of the main countries supporting China's claim, and Japan tried to change this position by promising to provide more infrastructure investment.

Second, highlight high-quality narrative. The first is investment aimed at achieving “high-quality growth”. Japan discussed when revising Official Development Assistance Charter in 2015, and the new Outline proposed to achieve “high-quality growth”: (1) achieve high growth rate; (2) Bring about economic and social transformation through innovation, system and personnel training as the source of growth; (3) Investments in inclusiveness, sustainability, resilience, etc., where short-term growth effects are not obvious (Shimizu 2019)^[7]. In 2016, at the G7 Ise-Shima Summit, Japan promoted “high quality” into four “G7 Ise-Shima Principles”. In addition, the G20

Principles for Quality Infrastructure Investment were proposed at the G20 Osaka Summit in June 2019. The consensus principle consists of six pillars. In June 2021, Japan launched the “Infrastructure System Overseas Promotion Strategy 2025 (Revised version)”, emphasizing that under the epidemic situation, it is necessary to strengthen support for the health system, medical equipment and personnel training to the target countries, followed by actively promoting the export of digital infrastructure, and finally increasing the “decarbonized” green infrastructure exports.

3.2 Practical Aspects of Attributes: the Construction Mode, Organizational Mechanism and Output Range of Infrastructure Construction Output

BRI: A World Integrated Network of Functional Dependency and Integration Coordination

First, in terms of construction mode, the new regional economic cooperation mechanism proposed by BRI aims to foster new growth points for economic development of countries and regions around trade routes through infrastructure such as airports and ports. Instead of idea-based economic integration based on shared “values,” we should focus on functional interdependence based on strengthening economic ties (Huang 2019)^[11].

The second is to take state-owned enterprises and policy banks as the main body in the organizational mechanism, and pay attention to the coordination of the upper and lower levels. In the process of BRI construction and China's overseas infrastructure export, the Chinese government, enterprises and policy banks have formed a close coordination relationship. Before the cooperation, the Chinese government determines the actual needs of the target countries through regional mechanisms such as the ASEAN Summit, and then carries out infrastructure investment around specific projects through enterprises and policy banks, so that the infrastructure projects can not only serve the overall planning of BRI construction, but also show strong execution ability in the construction.

The third is to form an integrated network in the output range. Over the past decade, the BRI has run through the Eurasian continent, connecting the Asia-Pacific economic circle to the east, the Eurasian economic circle to the west, and the African economic Circle to the south. Closely related to the American continent, it has quickly developed into the world's largest and most popular platform for international public goods and global cooperation. On the “Maritime Silk Road,” most of the port cities that China is committed to preparing and developing are connected to the six economic corridors planned as specific routes of the “Land Silk Road,” forming an interconnected two-way logistics hub (Kato 2019)^[8]. In January 2018, the Chinese government issued a white paper entitled “China's Arctic Policy”, which calls the Arctic the “Polar Silk Road”, which means to expand the territory of the Belt and Road to the Arctic; In January 2018, China and the CELAC issued a Special Statement on the Belt and Road Initiative, believing that countries in Central and South America and the Caribbean are natural extensions of the Maritime Silk Road.

PQI: A Multi-Direction Expansion of Adapting to Local Conditions and Parallel Competition-cooperation Strategy, Multi-level Layout

First, on the construction mode, Japan's overall strategy is to “pay attention to local conditions and strengthen the two-way promotion of competition-cooperation relationship”. Taking Central Asia as an example, in view of the ecological environment in Central Asia, Japan focuses on investing in water supply facilities, water treatment facilities and irrigation facilities in the agricultural field in Central Asia (Dadabaev 2016)^[12]. In the case of specific infrastructure construction projects, Japan will decide whether to compete or cooperate based on various factors, such as the trust relationship of the partner country, the needs of the project, and Japan's capabilities and interests.

The second is to emphasize the overall layout of multi-level organization mechanism. Japan guides the planning, construction and management of related projects with an integrated thinking, and integrates infrastructure construction projects with the co-construction of national government departments, enterprises and society to form a multidimensional governance system with the participation of multiple stakeholders to cover its infrastructure investment from the whole process. Furthermore, Japan is also expanding the content field of high-quality infrastructure. In 2017, the Infrastructure Exports and Economic Cooperation proposed to expand the coverage from transportation, energy, etc., to include “hard infrastructure” fields such as information and communication, and “soft infrastructure fields” such as education. In June 2018, the Infrastructure Exports and Economic Cooperation further proposed to use Japan's technology, wisdom and experience in “soft infrastructure construction” to build institutions and train talents in target countries. In order to promote the expansion of the whole process, Japan has also actively integrated technical assistance such as technology transfer, equipment gift, research, program design and personnel training, and urged the formation of a set of “high-quality” transportation infrastructure assistance with full coverage of “point, line and surface” (Liu & Gao 2022)^[9].

The third is to emphasize multi-direction expansion in the output range. Southeast Asia, with its rich natural resources and cheap labor, has long been regarded by Japanese companies as a “backyard” to expand reproduction and a “puller” to revive the Japanese economy. For the rest of Asia, on October 13, 2015, the Infrastructure Exports and Economic Cooperation formulated an infrastructure export plan for Kazakhstan and other five Central Asian countries, making it clear that Central Asia is a key region to promote the “Infrastructure System Export Strategy”. On September 12, 2017, Japan's 32nd Infrastructure Exports and Economic Cooperation presented a strategic plan on India and the Middle East.

In April 2016, the Japanese government announced that through the Japan International Cooperation Agency and the Inter-American Development Bank, the loan line will be increased from \$1 billion to \$3 billion to increase infrastructure investment in Central and South America. In August 2016, when Abe attended the 6th Tokyo International Conference on African Development (TICAD) in Kenya, Africa, he proposed the “Free and open Indo-Pacific Strategy” for the first time, announcing that in the next three years, Japan will invest an additional \$30 billion in Africa, including funds from private enterprises, mainly for infrastructure development. On July 5, 2017, Japan's 31st

Infrastructure Exports and Economic Cooperation discussed matters involving developed countries (regions) such as Europe, the United States and Australia.

3.3 Comparative Advantage

Through the investigation of the above practical characteristics (construction mode, organizational mechanism, output range), we can see that BRI and PQI have their own comparative advantages, which are summarized as follows.

BRI: Economical, Rapid Construction and Multiple Frameworks

First, high-cost performance and excellent financial financing ability. China's infrastructure investment is mainly driven by large state-owned enterprises (including state-owned banks), which have advantages such as policy flexibility and efficient construction. Moreover, benefiting from the large amount of funds provided by policy banks and mature overseas infrastructure experience, the infrastructure products and services provided by Chinese enterprises are relatively cost-effective. In addition, China has not joined the Development Assistance Committee of the OECD, so Chinese enterprises can provide funds by their own attitude, and they have advantages in price, speed and flexibility in bidding negotiations.

Second, extensive and diversified frameworks for regional cooperation. The cooperation mechanism advocated by the BRI is not based on historical and geopolitical ties and a high level of economic interdependence in the region, but through the holding of bilateral high-level dialogue meetings, multilateral regional cooperation forums and global high-level forums to accumulate trust and cooperation foundation, promote the construction of specific areas, and further expand the scope of its coverage (Huang 2019)^[11]. Therefore, the BRI is not a unified design project from defense, diplomacy to economy, but rather a grand strategy that links the existing multilateral cooperation platforms and economic entities such as the Shanghai Cooperation Organization, the China-Asean Free Trade Area, and the RCEP, which have gone their own way in the past, and even integrates them into a whole.

PQI: Extensive Experience and Quality Operations

First of all, in terms of infrastructure operation, Japan has advantages in top-level design, risk assessment capabilities, and international credit. In the process of developing infrastructure projects, Japan strives to realize intelligence sharing and information exchange among relevant parties so as to maximize the role of the “all-Japan” coordination and promotion system.

Second, Japan's infrastructure exports are praised for being environmentally friendly and socially inclusive. These advantages are mainly reflected in the benefits of Japanese ODA. According to scholar Yasuyuki Todo, according to the results of a variety of quantitative analysis, Japan's ODA has obviously achieved a lot of results in improving the quality of education, improving the production technology of enterprises, promoting forest protection, and increasing overseas direct investment funds (Shimizu 2019)^[7]. Many of the key areas of Japan's infrastructure exports overlap with the

regions involved in China's BRI, where a complete policy support system has been formed and a high degree of trust has been established with the host government, enterprises and the public. In 1997, Japan put forward the "Eurasian diplomatic Strategy" and in 2006, it proposed the "Arc of Freedom and Prosperity" initiative to strengthen economic cooperation between Japan and Central Asian countries. In April 2015, the Japanese Ministry of Foreign Affairs conducted a public opinion survey in five Central Asian countries. Russia (63 percent), Japan (14 percent) and China (3 percent) topped the list of 20 "trusted countries".

4 External Perspective——Alliance behavior and Geopolitical Pressure

The External Impact of US Alliance Policy

In the structure of the Japan-US alliance, the basic state of US dominance and Japan's dependence on the US has existed for a long time and cannot be surmounted. In particular, in April 2015, on the basis of redefining the alliance relationship, Japan and the United States revised the Guidelines for Japan-U.S. Defense Cooperation again, and the two sides agreed to push the alliance relationship to a more global stage. Therefore, this paper holds that America's alliance management and its competitive strategy towards China are always important variables that affect Japan's strategic direction.

However, in the context of the further narrowing of the power gap between China and the United States, facing financial constraints and other aspects, the United States is also more sensitive to the cost of the alliance. Japan, as the weaker side of the alliance, needs to worry about being "abandoned". In this case, Japan may take a roundabout route to pressure the United States by increasing cooperation with other countries, including China, in order to promote the United States to "return" to the US-Japan alliance.

Since 2016, the Trump administration has implemented the "America First" strategy. Under the guidance of this strategy, the United States unexpectedly withdrew from many international organizations and treaties such as the Trans-Pacific Partnership (TPP), the Paris Agreement, and the Intermediate-Range Nuclear Forces Treaty. He continued to put pressure on Japan in such areas as the cost burden of the US military stationed in Japan. The changes in the US alliance policy and competition strategy with China have greatly shaken Japan's confidence in the US-Japan alliance. During Abe's visit to China in October 2018, China and Japan held the first third-party market Cooperation Forum and signed 52 cooperation agreements. At a press conference after his meeting with Malaysian Prime Minister Mahathir Mohamad on November 6, 2018, Abe also used the term "Indo-Pacific vision" for the first time, replacing the term "Indo-Pacific strategy" previously used to reduce sensitivity.

After the Biden administration came to power, the United States changed its alliance policy, and constantly united its Allies to increase competition with China in the field of infrastructure. Japan has also shifted its policy to increase infrastructure cooperation with the United States and its Allies, competing with China by participating in an exclusive alliance for overseas infrastructure investment. In 2021, the Biden

administration continued to promote the “Blue Dot Program” (BDN) and invited Japan and Australia to consult together. Japan responded positively, hoping to establish a so-called “global standard” as a competitive scheme for BRI construction. In addition, Japan is investing in infrastructure in the Indo-Pacific region through the Quad.

4.1 Other Geopolitical Pressures Represented by the “Korean Nuclear Issue”

Both China and Japan are located in East Asia. Maintaining regional peace and stability and maintaining a favorable environment for economic development are the common regional interests of China and Japan. Therefore, when there is a regional crisis, Japan has certain motivation to cooperate with China. Among them, the “Korean nuclear issue” is the most typical example.

After taking power in December 2011, Kim Jong Un continued North Korea's nuclear posture and conducted its third nuclear test on February 12, 2013. At this stage, Japan's nuclear policy on the DPRK became more and more rigid, and it responded to the nuclear test conducted by the DPRK with continuous additional sanctions, the relations between the DPRK and Japan fell to the bottom. In August and September 2017, North Korean missiles flew over the Japanese island of Hokkaido twice in a month and landed in the Pacific Ocean, causing panic in Japan to some extent. Moreover, Japan's North Korea nuclear policy is greatly influenced by the United States. North Korea has even repeatedly said that the United States is the key to the Korean nuclear issue and refused to allow Japan to participate (Chen 2020)^[13].

Since 2018, North Korea has sent positive signals to the outside world, but it has not had a separate dialogue with Japan. Japan is worried that it will be marginalized on the Korean nuclear issue (Chen 2020)^[13]. Japan's adjustment of geo-strategy and improvement of relations with China through cooperation in infrastructure and other fields is also an important part of winning external support for its intervention in the Korean nuclear issue.

5 Conclusions

This paper aims to propose a new analytical framework, focusing on the internal attributes and comparative advantages of Sino-Japanese infrastructure output and external environmental changes, so that it can not only contain the basic form of Sino-Japanese infrastructure competition-cooperation relationship, but also explain its long-term historical evolution.

Through the analysis of the attributes and comparative advantages of the two initiatives, we can see that the motivations for and against cooperation exist at the same time, and BRI and PQI present a “complex” state of cooperation and competition. On the one hand, both China and Japan take promoting economic development, building interconnectivity and optimizing regional production network as the important goals of infrastructure export. Due to differences in cooperation paths, organizational mechanisms, construction mode and investment and financing mode, the two initiatives are highly complementary in terms of funds, platforms, operations and experience; On the other

hand, infrastructure output can be seen as a systematic project in which major powers acquire influence in stages and through multiple ways to shape a specific regional order. Both countries are suspicious of the military security and geopolitical influence aspects of each other's initiatives. At the same time, the two sides also have conflicts in the concept of infrastructure export, which is essentially the competition between emerging economies and developed countries in the economic development model, which involves how to promote the world and regional economic integration, and how to narrow the development gap.

Through the investigation of the third part, we can see the role of US alliance behavior and geo-environment as external variables. When the United States pursues the unilateralism of "America first", and the regional security pressure is greater, the cooperation space between China and Japan will increase; And as the United States gathers its Allies and creates small multilateral organizations on infrastructure issues, the underlying competition between China and Japan on infrastructure exports will rise. In 2022, Japan, as an important member, participated in the "Indo-Pacific Economic Framework" (IPEF) proposed by the Biden administration in the United States. At present, Japan is tied to the US "Indo-Pacific strategy" as a tool to cooperate with its strategic implementation, and the strategic competitive nature of infrastructure investment will be more prominent in the future.

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