

Italy is interceding with China to be a part of its mammoth “belt and road” infrastructural plan to boost trade. Junior Industry Minister Michele Geraci said that if Chinese President Xi Jinping visits the country this month and if an accord is signed between them then that would be an initial framework towards it. However, another junior minister said that there would not be any government unity in the signing of the accord as national security is of much importance than anything. However, Guglielmo Picchi, another Junior Minister has cautioned that any agreement should not be signed between the two countries.

The Belt and Road Initiative taken by China initiated by Xi Jinping stresses to link China by sea and land with Southeast and Central Asia, the Middle East, Europe and Africa through an infrastructural groundwork which links all these countries to China through the old Silk Route. Apart from trading, he also aims to boost in fields like science, technology and cultural exchanges.

Geraci said that Italy is still negotiating with the Memorandum of understanding (MOU) and isn't sure of its signature to the agreement. Even if it signs, it is just an initial framework and not some commitment, funds or obligations.

Italy has fallen into bankruptcy by the end of 2018 and it is ready to do anything to increase its economy and arouse its construction stall.



Image: SCMP

The United States is not happy with Italy's decision to sign the agreement and has warned it by saying that the agreement may damage Rome's international image by saying that the USA views BRI as made by China and for its own initiatives.

However, Picchi says to this that China's allowance to help build the 5G Internet speed telecom network and allowing access to other infrastructure is a security issue. A number of European countries have signed MOUs with China including Croatia, Czech Republic, Hungary, Greece, Malta, Poland and Portugal. If Italy signs the agreement then it would be the first country among the seven major industrialized nations to do so.

The EU has been cooperating with Beijing on this initiative but this was on China in fulfilling its declared aim of making its economy an open field adhering to its market rules, EU and international rules, requirements and standards.

India has not yet joined and signed the BRI with China. New Delhi is yet to confirm if it's

going to participate in the BRI meeting which is going to be held in Beijing in May that will be attended by several heads and representatives.

China has said that it would like India to join them in the BRI. But India to this has said that even if it does not join China in this agreement, there are two reasons behind it: One that the China Pakistan Economic Corridor (CPEC) goes through territories, Pakistan Occupied Kashmir (PoK). And also it sees BRI to be a unilateral, national initiative where other nations or territories are not obliged to sign the agreement.

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