

The Changes in Regional Policy and Public Finance Challenges in China Domestically as Seen from the Viewpoint of One Belt, One Road: Toward the construction of local hubs

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Summary

As the promotion of “One Belt, One Road” accompanies the arousing of demand for social infrastructure such as the construction of urban hubs within and without China, and roads, railways and ports, there are not only hopes for the assimilating of surplus productive forces in China domestically through the promotion of One Belt, One Road, but with the construction of new urban hubs and the building of the railways, roads, ports and airports linked to it, the arising of new social capital investment is hoped for. This paper, along with the changes of the “New Normal [Xin Changtai]” external economic environment, clarifies how the “One Belt, One Road” regional policy has changed, and what form the urban hub construction will take as local hubs. Then I would like to examine the public finance challenges for the urban construction stage for local hubs in the promotion of One Belt, One Road.

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