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# 世界经济与政治

WORLD ECONOMICS AND POLITICS

“一带一路”能否提升中国国家形象

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双边关系与贸易保护

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全球网络空间的脆弱稳定状态及其成因

江天骄



中国社会科学院  
世界经济与政治研究所

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## Abstracts

### **Can Belt and Road Initiative Improve China's National Image**

**Wang Jinbo (4)**

**[Abstract]** National image is the general presentation of a country's comprehensive national power in the global arena. Under the macro narrative structure of the strategic competition between China and the United States, how does the Belt and Road Initiative (BRI) influence China's national image, and can it improve the perceptions and narrative framing of China by the countries concerned? Based on the Pew Research Center's "Global Attitudes and Trends" (2005–2020) surveys, the author empirically examines the impact of BRI on China's national image and its mechanism using Difference-in-Differences with multiple time periods approach. The results show that BRI is correlated with China's national image positively with statistical significance. Specifically, the effect of economic and social development, the Hirschman effect, and the mediating effects of trade, investment, bilateral political relations and partnership, all significantly increase a country's positive assessment of China and its identification with China; the interaction effect of BRI with cognitive distance variables including differences in institution, culture, domestic politics and diplomatic stances, in addition to the optimizing and moderating effect of BRI on power shift and strategic relations between China and the United States, will effectively alleviate and improve the negative impact of a country's misperceptions, negative perceptions on China (as a threat) and the dilemma of taking sides between China and the United States on China's national image; the cooperative narrative of BRI and its metaphorical replacement of the competitive or even hostile narrative will also significantly soften and dissolve a country's negative reasoning, narrative framing, and identity or emotional antagonism with China. China should continue to play and consolidate the positive effect of BRI on China's national image and Chinese narrative system, while re-framing Sino-U.S. relations and re-deconstructing the strategic narrative of Sino-U.S. relations.

【Key Words】Belt and Road Initiative, national image, soft power, narratives, China-US strategic competition

【Author】Wang Jinbo, Associate Professor of University of Chinese Academy of Social Sciences, and Senior Research Fellow at the National Institute of International Strategy, Chinese Academy of Social Sciences.

### **Bilateral Relations and Trade Protection: Empirical Evidence from China's Encounter with Trade Barriers**

**Wang Xiaosong Chang Yuan (32)**

【Abstract】With the rise of new institutional economics, more and more studies have explored the impact of bilateral relations on international trade and investment from the institutional perspective, while few scholars have investigated whether bilateral relations can restrain the occurrence of trade protectionism. As deglobalization has been spreading recently, a new round of protectionism is surging around the world, bringing more instability and uncertainty to the recovery of the world economy and to China's high-quality development. At the same time, China adheres to the diplomatic concept of promoting the building of a community with a shared future for mankind and promoting the building of a new type of international relations, to effectively enhance political mutual trust with partner countries and continuously expand practical cooperation. Good bilateral relations could "consolidate and improve quality" for the development of bilateral trade. In this regard, we conducted an in-depth study on whether the improvement of bilateral relations inhibits partner countries' initiation of trade protection against China. In this paper, based on the institutional perspective of bilateral relations actively constructed between countries, we select the high-frequency monthly bilateral relations indicators from November 2008 to December 2018 and the monitoring data of each partner country's trade policy to construct a counter panel data regression model. This paper finds that the improvement of bilateral relations has a positive effect on restraining trade protection, and that the spillover effect of bilateral relations with developed countries on trade protection is greater than the effect of relations with developing

countries. And with the improvement of the quality of the formal institutions of partner countries, the shrinking of the informal institutional distance between the two countries and the improvement of China's national image, the improvement of bilateral relations has gradually increased the effect of restraining protectionism.

【Key Words】bilateral relations, trade protection, formal system, informal system, national image

【Authors】Wang Xiaosong, Professor at the School of Economics, Renmin University of China; Chang Yuan, Ph.D. Candidate at the School of Economics, Renmin University of China.

### **The Political Effect of China's Direct Investment in Southeast Asian Countries**

**Liu Qian Chen Jidong (60)**

【Abstract】Promoting international economic cooperation is an important way to improve global governance. High-quality international economic cooperation not only benefits the participating countries economically, but also plays a positive role in promoting their social development and domestic governance. The political effect of regional economic cooperation is a theoretical issue in international political economy. Based on micro-survey data from eight countries in Southeast Asia, the authors analyze how China's outward foreign direct investment and other economic and social factors shape people's positive perception of China in the host countries. We find that the positive perception in host countries about China's impact on the local area is affected non-monotonically by China's OFDI. Only when the quantity of direct investment keeps within an appropriate range can the positive perception of influence stay at a high level. At the same time, the perception of influence is also significantly affected by factors such as personal experience and education level. Our findings have broad implications for promoting high-quality international regional economic cooperation in the new era. On the one hand, the amount of China's direct investment within a certain range can affect the host country's positive perception of China, but its impact may not be monotonic; on the other hand, it is important to pay attention to the well-being and subjective

feeling of the people in the host countries in the process of international economic cooperation. Public perception of the home country reflects the quality of cooperation. Only by comprehensively deepening cooperation through multi-channels can we continuously promote the high-quality development of regional economic cooperation.

【Key Words】FDI, public opinion, China's influence, regional economic cooperation, high-level opening-up

【Authors】Liu Qian, Associate Professor at the School of Economics and Resource Management, and the Belt and Road School, Beijing Normal University; Chen Jidong, Associate Professor at the School of Public Policy and Management, Tsinghua University.

### **Capital Abundance and the Evolution of International Investment Regime**

**Pan Yuanyuan Zhang Ming (77)**

【Abstract】A country's capital abundance is decisive in its position in the international investment regime (IIR). At the time being, the amount of China's outward and inward direct investment is large, but there are spaces for China to build its own IIR. The problem is how capital abundance can be brought in to understand the evolution of IIR. Our method is to divide countries into four types: capital scarce countries, capital accumulating countries, capital abundant countries and capital degrading countries. Generally speaking, capital scarce countries usually open up involuntarily. Countries which accumulate capital tend to open up ardently. The core demand of capital abundant countries is reciprocal openness. Capital degrading countries will retreat and reduce their openness. Empirical results support this point of view. Latin American countries are good example of capital scare countries. America in the mid-to-late 19th century and China in the late 20th century tried to liberalize their domestic markets as much as possible. The United States advocated reciprocal openness in the 20th century. In the middle and late 19th century, Britain saw capital degrade and protectionism prevailed both in domestic and foreign policies. The implication of the study is that the new classification criterion can help position China in the current IIR, and thus deduce the policy priorities.

【Key Words】international investment regime, capital abundance, foreign investment re-

turn, openness

【Authors】Pan Yuanyuan, Senior Research Fellow at the Institute of World Economics and Politics, Chinese Academy of Social Sciences; Zhang Ming, Senior Fellow at the Institute of Finance and Banking, Chinese Academy of Social Sciences.

### **The Logic of *Yi* and *Li* in China's Foreign Policy**

**Xu Cheng (104)**

【Abstract】China's bilateral relations with other countries is characterized by obvious interpersonal relations and sentimentalism. As a consequence, China's relationship with them often experiences dramatic ups and downs, with a considerable bearing of emotions on it. Unfortunately, the existing international theories, which are mostly embedded in defining the behavior of the unit only via structure and capabilities, provide little or no space to explain the behavioral pattern of the units driven by emotions. Drawing on the traditional Chinese wisdom in managing interpersonal relations, this paper proposes the logic of *Yi* and *Li* to explain China's foreign relations by integrating the principle of rationalism and culture psychology. It argues that China's foreign policy behaviors are the result of balancing long term mutual benefits and short term national interests, and this balance depends on the extent to which these two factors contradict each other, especially whether that involves damage to China's core national interests such as sovereignty and security, or other important interests. The theory is supported by the case of China-India relations in the 1950s and 1960s and the case of the relations between China and the Philippines in the late 1990s. This paper contributes to a better understanding of the basic patterns and characteristics of China's foreign behaviors, and provides an alternative understanding of justice and interests with Chinese concepts *Yi* and *Li*, thus helpful for developing a Chinese School of IR theory.

【Key Words】culture psychology, national interest, China's diplomacy, the correct concept of justice and interests, Sino-Philippines relations

【Author】Xu Cheng, Ph.D. Candidate at the School of International Relations and Public Affairs, Fudan University.



**The Delicate Stability of Global Cyberspace and Its Generative Mechanism****Jiang Tianjiao (129)**

**[Abstract]** With the close connection between human society and cyberspace and the intensification of competition among great powers, the significance of cyberspace strategic stability for maintaining world peace and security has become prominent. However, at present, cyberspace is in a delicate stable state between stability and instability. In other words, cyberspace is generally peaceful, but various cyberattacks continue, and there is a lack of global governance mechanism, leading to over-securitization of any other cyber issues. The reason for this situation is that the widespread security problems in cyberspace and the shortage of public goods provide convenience for great powers to adopt opportunism to manipulate public goods in cyberspace. This opportunistic approach, including the use of privatization of public goods, the adoption of zero-sum game thinking and offensive cyber strategy as a tool for implementation of grand strategy, coercion, and discrimination, eventually leads to the threat of disorder in cyberspace. The three cases of global monitoring plan represented by PRISM, Clean Network plan and Stuxnet reveal the delicate stability characteristics of cyberspace from the perspectives of institutional arrangement, cooperation norms and offense-defense balance. With the intensification of the great power competition, the vulnerability of cyberspace strategic stability will continue to rise. The norm of responsible state behavior, the application of international law with the principle of sovereignty as the core in cyberspace and confidence building measures are essential for maintaining strategic stability in cyberspace.

**[Key Words]** cyberspace strategic stability, opportunism, international norms, offense-defense balance, global cyber governance

**[Author]** Jiang Tianjiao, Assistant Director at the Development Institute, Fudan University.

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