

## Belt Road Initiative in the Platform of COVID 19 Era

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### Abstract

*In the Pandemic Era of COVID 19, More than 289172 deaths, 4298022 lakh home quarantine, world economy is in a ventilator. Cutting edge of free flow of goods and services, people to people contacts. This paper strives to analyses the pandemic spread of COVID-19 as a paradigm shifts in the global order as well as Belt Road Initiative. The onset of COVID-19, would witness a change in the outlook of various nation states, by stressing their attention on the importance of a state planned economy instead of one that is laissez-faire concept of economy. This article also throws light on how globalization would be insatiable to meet the social distancing of globalized world. The Belt Road Initiative is the one of the major intuitive under profound the concept of regionalism which accelerated through trade relations, and people to people contacts among its member states. In the pandemic COVID 19 era, The BRI delimiting their primary principle in their transnational activities and exhibit social distancing world order.*

**Keywords:** 1.COVID 19, 2.Belt Road Initiative (BRI), 3.Regionalism, 4.Social Distancing World Order, 5.Planned Economy, and 6.Closed Regionalism.

### Introduction

One of the principles contributions by Paul Krugman was his argument that while geography does determine trade, over a period of time, it is also true that trade determines geography. This new dimension of economic regionalism (open regionalism) substantiated the formation of an international institution like BRICS where trade becomes the binding factor for countries located in different continents as opposed to those from a single region. Intra-regional trade relation is used in the study within the context of trade relations within a specific group that is the BRICS. Trade liberalization, globalization, market integration, and transnational activities are widening the scope of intra-regional trade from the existing turmoil of geographical boundaries to a more open space.

This phenomenon explains, for example, how over time some regions (countries) go into decline while new regions (countries) emerge. The true function of geography in trade was well established in the so called Heckscher -Ohlin-Samuelson (HOS) model of trade. What Krugman suggested is that, in a dynamic setting, it is also possible that trade may determine geography.<sup>1</sup> His argument is very relevant in a globalized era while existing realities of geography, boarder, and territories are still conflicting factors in global affairs. The HOS model indicates that trade is determined by a country's resources. So a country's export must be extensively dependent on its availability of resources. For a country like India with rich labour resources the HOS made laws very much suitable for analysing developing countries trade. On contrary, the Ricardian model emphasizes the technology aspects of trade: that what a country exports are a function of what it can produce technologically, at lowest cost compared to other countries.

According to Sir Leon, Europe is constantly evolving towards an institutional structure which reflects more faithfully the will and ambitions of its people. Europe is united on the basis of region identity as

<sup>1</sup>Krugman, R. Paul, *Increasing Returns and Economic Geography*, (3) Journal of Political Economy 99 (1991).

