

**We Affirm, Resolved: The European Union should join the Belt and Road Initiative. To begin, we observe that absent European Union participation, the Belt and Road, or BRI for short, will financially collapse.**

A report by the Research Center of China this year quantifies: the project [is] running out of money...even with [current] capital...the BRI faces a [\$500 billion] funding gap [annually].

The EU is the only chance for funding. Hortia Ciurtin of the Institute of Romania in 2017 explains: Without European cash...it is..improbable other actors could [begin funding] the initiative. The only possible – and...necessary – partner is the European Union. The path to Europe can open up only with Europe's support and financial participation.

Europe would even bring investors to the table. [Meyer of the Wharton School in 2019](#) writes: [Independently]...BRI projects would produce [insufficient] returns on investment, [which is] why private investors are not attracted to them...state sponsorship, [would] create enough [certainty] to make every investment, which would otherwise be un-investible, a good project.

The EU can attract funding, as shown by their action regarding domestic infrastructure. [The European Commission](#) stated this June: [EU infrastructure] reached a...milestone, surpassing 400 billion in investment...This...shows that using...the EU...as a guarantee can attract private investment for the public good.

**With this, we have two contentions in support of the BRI. Our first concerns Revitalizing China's economy.**

China's economy is currently plunging, hitting its lowest growth rate in three decades. At the heart of this slowdown is the problem of 'overcapacity', where a country produces more goods than demanded.

**However, EU participation would solve this issue by developing infrastructure.**

[Mahamoud Islam, an economist for Euler Hermes](#), explains: The [BRI] ...will reduce Chinese overcapacity...concentrated in the raw materials industry....[as its] development triggers high demands for...materials [to build infrastructure].

Thus, [Freeman of The Middle East Policy Institute](#) writes: [The BRI] could enable productive use of China's overcapacity, stabilizing...[their] economy...[A] modest five percent growth rate of the current [asset] base could create 137 million tons of demand for Chinese steel [and reduce] oversupply in the...industry [by 63 percent].

**The impact is preventing global poverty.**

[He Yafie of the SCMP](#) reports: [China's overcapacity] could lead to loans piling up, and bankruptcy for industries...It would even destabilize society.

Overall, the [IMF](#) projects up to: 900 million people could fall back into poverty in the event of an economic shock.

### **Our second contention concerns Spreading Green Technology.**

[China](#) is using BRI...to promote...renewable energy... [and is now] the...leading exporter of environmental goods.

There is a large incentive to spread green technology, as [Ecowatch](#) in 2017 explains: using [BRI] overseas investments to build clean power plants...[will] solidify China's leadership in the global energy industry.

The lack of corporate support is accelerating the shift. [Tim Buckley of the Institute for Energy Economics](#) this year reports: "The largest Chinese investment..company...has completely withdrawn from the coal industry..Over 100 global institutions...are exiting...coal finance.."

Thus, [Politico](#) this August finds: These efforts have allowed China to reduce the share of coal in [the] overall energy mix [by 20 percent]...if China continues policies already in place...they could cap coal consumption by... next year.

Overall, they have changed the game in energy. [Sonia Aggarwal, VP of Energy Innovation](#) writes: As [BRI] coal investment slowed, China...has issued nearly \$25 billion worth of green bonds for infrastructure investments [in the BRI].

[Araya of The Brookings Institute in 2018](#) confirms: [the] BRI supports China's long-term shift around ...clean energy. [It will eventually] provide "low-carbon...development" to...4.3 billion consumers.

### **The impact is curbing damage from climate change.**

Every effort against climate change matters. [The Copenhagen Consensus Center](#) writes: every dollar invested in green tech development saves \$11 in future climate damage costs. [Billions of dollars into clean energy means millions pulled out of poverty].

For example, slowing warming saves agriculture. [Adam Aton of Scientific American](#) quantifies: Each degree celsius increase of warming will [lead to] a decrease in...food yields by 7.4 percent.

Overall, [Sean Gilbert for Boston University](#) concludes: An additional 100 million people will live in poverty due to climate change by 2030...[only]... investments in low-carbon infrastructure...can bring... long-term poverty reduction.

**Global problems are coming, and the EU is the solution. Thus, we affirm.**

