



The Belt and Road Initiative and its Impact on Latin America's Connectivity: A Case Study of Chile and Peru

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Abstract

Since its launch in 2013, the Belt and Route Initiative (BRI) has attracted the attention of observers from around the world for its goals and the magnitude of its investments. In academic circles, several debates emerged regarding the economic, political, and geostrategic aspects of the initiative. Some studies highlight the BRI's ability to promote a new global financial architecture, others its geopolitical impacts. Although these works are extremely timely, the contributions that investigate how the BRI concretely produces greater regional and global *connectivity*, especially in Latin America and the Caribbean (LAC), are incipient. The concept of *connectivity* is central to the initiative, appearing in several speeches and official documents (CHINA, 2015; JINPING, 2017; CGTN, 2020). As the BRI consolidates in LAC, connectivity expands through investments in large infrastructure projects that drive new and greater trade flows. In addition to heavy engineering, the BRI also fosters the construction of a complementary legal infrastructure that governs economic interactions (LIAO, 2019). Thus, connectivity here is understood as a three-fold phenomenon that entails physical, commercial, and cross-border legal infrastructure (MBOYA, 2020). This research seeks to examine how LAC's connectivity has been expanded by the BRI through an empirical study on two countries that acceded to the policy, Chile and Peru. Both experiences are compared with the experience of Brazil, a country that has not formally acceded to the BRI, but is the main destination for China's Foreign Direct Investment (FDI) in the region. Therefore, this research seeks to explore the challenges and opportunities that Brazil has in joining the initiative.

Key words: Belt and Road Initiative; Latin America; Connectivity; Chile; Peru.

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