

Putin Pledges Support for China's \$124 bln 'New Silk Road'

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Kremlin Press Service

Russian President Vladimir Putin has publicly pledged his support for China's controversial attempt to revive the ancient Silk Road.

Launched in 2013, the Belt and Road initiative hopes to rebuild ports, roads and rail networks from China to the West, creating a new trade corridor.

China's President Xi Jinping has pledged \$124 billion for the scheme, which critics say will spread Chinese influence across Eurasia.

[Speaking in Beijing on Monday](#), Putin said the project was "highly in-demand" adding that Russia would be an active partner in the project.

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Putin praised the idea of creating a belt of economic development and mutually beneficial trade between Asia and Europe, calling it an important and important initiative.

Putin said the initiative took into account current trends in the world economy and reflected an overall need for coordinating integration processes not only on the Eurasian continent, but all over the world.

Twenty-nine heads of state took part in the Belt and Road international cooperation forum in Beijing on May 14-15.

Leaders from the United States, Great Britain, India, Japan and Germany all declined to attend the meeting in person, with the German delegation raising concerns over whether tenders would be made available to private companies.

Xi sought to [reassure diplomats](#) by describing the initiative as the “project of the century,” claiming that its successful completion would “add splendour to human civilisation.”

"All countries, from either Asia, Europe, Africa or the Americas, can be international cooperation partners of the Belt and Road Initiative," [he said](#). "We should build an open platform of cooperation and uphold and grow an open world economy."

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