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Entering and Withdrawing from the Belt and Road Initiative: The Case of Italy

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**ENTERING AND WITHDRAWING FROM
THE BELT AND ROAD INITIATIVE:
THE CASE OF ITALY**

Alla mia famiglia che mi ha supportato in questo percorso universitario.
A mio padre Leonardo.
A mia madre Annamaria.
A mio fratello Gado.
Alla mia fidanzata Valentina.
A tutti gli amici che ci sono sempre stati.
Alle nuove amicizie acquisite in questi tre anni.
Al Dottor Passalacqua che ha creduto in me e mi ha aiutato in questo progetto.

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ABSTRACT

This thesis examines the fundamental factors that led Italy to withdraw from the Belt and Road Initiative (BRI), utilizing a thorough political-economic analysis at three key levels: domestic, economic, and international. The main aim of this study is to ascertain the component that had the most impact on Italy's decision to withdraw. This study employs a methodological approach that thoroughly analyzes domestic political changes, specifically focusing on the emergence of Fratelli D'Italia and the election of Giorgia Meloni as Prime Minister. These events signify a shift away from the previous governments, which had a stronger emphasis on China, and was led by the Five Star Movement. The economic research largely examines the unequal distribution of advantages from the BRI, with China being the main beneficiary, and the limited achievements of Italian exports to China. The international dimension examines Italy's dedication to strengthening its Transatlantic ties, namely with the United States, and upholding a well-balanced approach in its foreign relations. The results indicate that although other factors played a role in Italy's decision, the change in the internal political scene under Meloni's administration emerged as the most relevant one. Meloni's election program emphasizes enhancing Italy's global standing, advancing the "Made in Italy" label, and forging stronger alliances with Western partners. The report indicates that Italy's decision to withdraw from the Belt and Road Initiative is a deliberate adjustment of its strategy to protect its national interests and assert more independence in global affairs.

INTRODUCTION

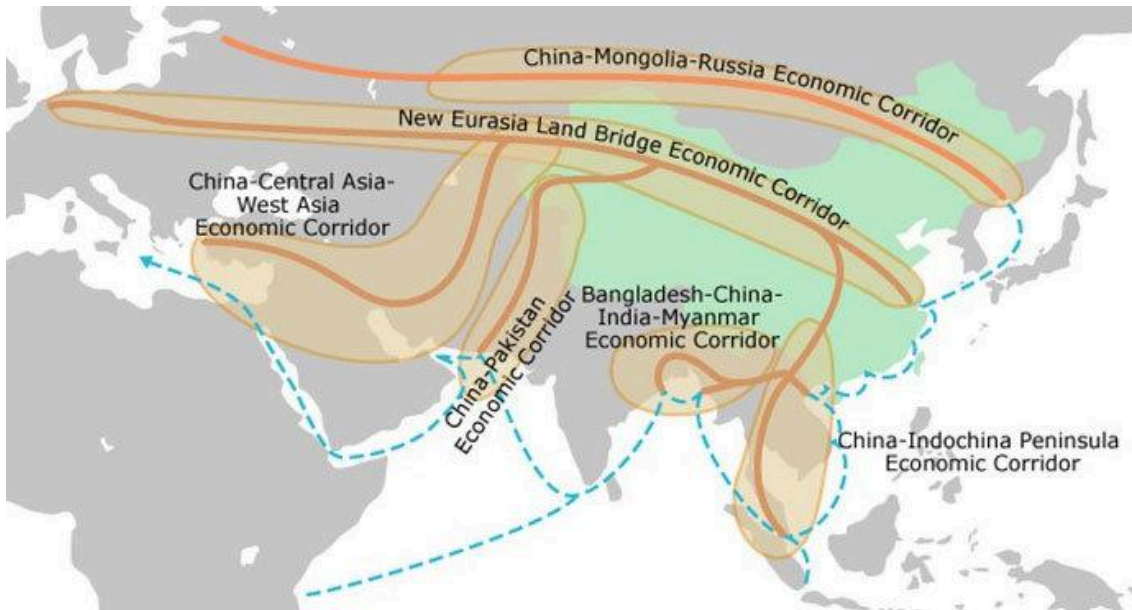
1.1 Background of the Belt and Road Initiative

Introduced by Chinese President Xi Jinping in 2013, the Belt and Road Initiative (BRI) is a significant effort to revitalize historical trade routes and promote interconnectivity between continents. The program, referred to as the "Belt and Road", covers both land connections (the "Belt") and sea routes (the "Road"), connecting Asia, Africa, and Europe.

The term "一带一路" (Yīdài yīlù), or "One Belt, One Road", was coined by President Xi Jinping to encapsulate the two main components of the initiative: the Silk Road Economic Belt and the 21st Century Maritime Silk Road.

The title "Belt" is related to the overland aspect of the initiative, with the objective of renewing historical trade routes, generally known as the Silk Road. The land route extends across Central Asia, the Middle East, and Europe, linking China with other countries through infrastructure projects including road networks, trains, and pipelines. The title "Road" refers to the maritime aspect, which emphasizes the construction and improvement of marine facilities and commercial networks that link China with Southeast Asia, South Asia, Africa, and several other regions. The primary objective of this maritime route is to foster marine collaboration, streamline trade, and enhance maritime connection among the nations involved (Brown, 2017).

Figure 1: The main Six economic corridors of the Belt and Road Initiative



Source: https://www.researchgate.net/figure/Six-economic-corridors-of-the-Belt-and-Road-Initiative-Source_fig4_330764703.

President Xi Jinping selected the term "One Belt, One Road" to underscore the initiative's focus on connectivity and collaboration, drawing inspiration from the ancient Silk Road that promoted trade and cultural exchange between the East and the West. The word represents China's objective of boosting economic integration, infrastructure development, and cultural interchange among different regions, with the aim of achieving mutual advantages and shared prosperity among the countries engaged.

The Belt and Road Initiative is a fundamental aspect of China's foreign strategy. The importance of this was emphasized when it was officially included in the Chinese constitution in October 2017, confirming its position as a long-term strategic objective (Brown, 2017).

China's dedication to the Belt and Road Initiative (BRI) goes beyond economic goals, prioritizing cultural interchange and fostering mutual comprehension among different civilizations. Nevertheless, the BRI initiative has encountered scrutiny and contention from diverse stakeholders, such as international organizations, policymakers, and scholars. Concerns were expressed regarding the debt implications for participating

countries, the lack of environmental sustainability, and the transparency of BRI projects. More specifically, when analyzing the environmental fallout of the various projects, the BRI advances three environmental disasters: the loss of biodiversity, the Polar Silk Road, and coal output (Chiu, 2022). Not only environmentally, but critics argue that the initiative simply serves China's strategic interests by expanding its geopolitical influence and economic reach. Others contend that the project benefits China's strategic objectives by extending its geopolitical sway and economic footprint, which could result in countries being reliant on Chinese debt and heightened geopolitical frictions. Notwithstanding these worries, China persistently advocates for the BRI as a means to foster worldwide connectivity and collaboration, highlighting its capacity to stimulate growth and prosperity in many countries.

The response to the Belt and Road Initiative in Europe has been mixed. While certain nations have readily accepted the economic prospects offered by the initiative, many European leaders have concerns regarding the strategic ramifications of Chinese investments in vital infrastructure. They express reservations about the potential long-term effects on national security and economic independence (Christiansen et al., 2018).

In 2019, Italy's choice to be the first G-7 nation to sign a Memorandum of Understanding (MoU) with China was a noteworthy step in the extension of the Belt and Road Initiative (BRI) into Europe. Nevertheless, this action triggered discussions inside Italy and the European Union (EU) regarding the consequences of strengthening connections with China and the necessity of harmonizing economic objectives with strategic considerations.

As Europe deals with the intricate connection with China, the BRI remains influential in shaping conversations about economic prospects and geopolitical obstacles. To address these issues, the EU has made steps to build a cohesive strategy towards the Belt and Road Initiative. The European Union has been trying to maintain a delicate equilibrium between actively interacting with China and protecting its own geopolitical concerns. European leaders have underscored the significance of transparency, equitable

competition, and compliance with global norms in any cooperation with China under the framework of the BRI (Christiansen et al., 2018).

Moreover, the interplay of bilateral-multilateralism between China and the EU has a substantial impact on the formation of their relationship. Although bilateral contacts facilitate direct talks and customized agreements, multilateral approaches foster wider cooperation and coordination among EU member states, thereby presenting a unified stance in dealings with China. Nevertheless, the varied responses within Europe highlight the intricacy of handling relationships with China and the various factors that influence each nation's reaction to the Belt and Road Initiative. The EU faces an important challenge in finding the right balance between engaging with China on both bilateral and international levels.

The ongoing changes in the dynamics of the Belt and Road Initiative and its influence on global geopolitics will persistently influence the intricate connection between China and Europe in the future. As a matter of facts, Europe's response to the initiative demonstrates an in-depth awareness of the possible advantages and drawbacks, as individual countries and the EU attempt to maintain a cautious equilibrium in their interactions with China.

Although the BRI has ambitious objectives, it is characterized by a lack of clear structure or definition, as was seen during the summits in 2017 and 2019, where global leaders gathered in China to deliberate on the initiative. The flexibility of the BRI has resulted in a wide range of interpretations and understandings of its ramifications. Critics contend that the initiative functions as a forum for China to tackle internal issues, such as surplus production capacity and burdensome debt, while also projecting its influence internationally through economic methods. There are also concerns regarding the absence of transparency and accountability in projects related to the Belt and Road Initiative (BRI), which has resulted in charges of debt-trap diplomacy and the exploitation of resources in the nations hosting these projects.

Europe's involvement with China has increased due to the COVID-19 pandemic, especially as nations such as Italy, France, and the UK deal with the economic and

public health consequences of the issue. China's increased scrutiny has placed it at the center of European political discussions, surpassing previous concerns regarding Russia and the Middle East. Political leaders across numerous European countries have taken advantage of the situation to criticize China's management of the pandemic, assigning responsibility to what they regard as Chinese spread of false information and a lack of openness (Brown, 2017). An instance of worry has emerged over China's initial management of the outbreak in Wuhan, encompassing charges of information suppression and delays in reporting to the World Health Organization (WHO).

Given this context, the connection between the European Union (EU) and China has faced greater examination. Following the inaugural visit by the Chinese head of state to the EU headquarters in Brussels in 2014, the EU and China have been working to foster a "civilizational partnership" (Christiansen et al., 2018). Nevertheless, there are ongoing and entrenched disparities, especially in relation to principles, trade opportunities, and the protection of intellectual creations. Discussions on human rights and other controversial matters, like Tibet, Hong Kong, and Taiwan, have frequently produced restricted outcomes, leading to doubts about the efficacy of bilateral engagement procedures. In addition, European leaders and human rights organizations have strongly criticized the reports of human rights violations targeting minority populations, specifically the Uighurs in Xinjiang province.

The trade relations between China and the European Union have encountered numerous difficulties, including conflicts on market entry and equitable competition. The pre-accession negotiations with China for its entry into the World Trade Organization (WTO) in 2001 brought attention to contentious issues in sectors such as telecommunications, agriculture, and financial services (Brown, 2017). Although all parties acknowledge the significance of economic collaboration, there are ongoing concerns regarding imbalanced market entry and regulatory obstacles. The BRI is a complex program that sprang from China's "Opening Up the West" policy, encompassing various aspects rather than being a single policy. The genealogy of this may be traced back to different ideas and financing streams that were intended to promote regional connection and economic integration. China has portrayed the Belt

and Road Initiative (BRI) as a way to support Asia's pursuit of a shared future, in line with China's goals for regional collaboration and progress.

However, the BRI has faced skepticism and scrutiny, both domestically and internationally. Despite its emphasis on economic cooperation, suspicions persist about China's long-term intentions and strategic motivations. Parallels drawn between historical tensions in Europe and current geopolitical dynamics in Asia highlight persistent apprehensions about China's rise and its implications for regional stability.

Ultimately, the Belt Road Initiative represents China's ambitions for regional integration and economic progress, but it also mirrors wider geopolitical conflicts and apprehensions. China's efforts to increase its influence, such as the Belt and Road Initiative (BRI), are hindered by concerns about its reliability and intentions, which impact its relationships with Europe and the global community.

Under the leadership of President Xi Jinping, China's foreign policy has elevated initiatives such as the Belt and Road Initiative as strategic imperatives (Brown, 2017). China's foreign policy is based on the principles of non-aggression and peaceful coexistence. Its main goals are to create favorable conditions for peaceful socio-economic growth and to increase its influence in the region.

The China-EU relationship has developed throughout time, chiefly influenced by economic interests. Although economic links continue to be important, the significance of political discourse and collaboration has increased since the mid-1990s. Nevertheless, enduring disparities remain, namely concerning principles, trade opportunities, and intellectual property regulations, underscoring the intricate nature of EU-China relations.

The Belt and Road Initiative is a fundamental aspect of China's foreign policy, demonstrating its ambitions for regional integration and economic growth. Nevertheless, the initiative's influence goes beyond economic collaboration, influencing geopolitical dynamics and international relations. As Europe deals with the

consequences of the Belt and Road Initiative, debates about openness, equitable competition, and strategic congruence will persist in shaping the intricate connection between China and Europe.

1.2 Statement of the Problem

Italy's commitment to take part in the Belt and Road Initiative and later withdrawal of its membership raise significant inquiries regarding the reasons, consequences, and difficulties associated with BRI participation. This matter holds great significance for policymakers, scholars, and stakeholders as they explore the complexities of global governance and economic cooperation.

Italy's participation in the Belt and Road Initiative, especially as the first G-7 country to join the initiative, caused surprise and triggered discussions inside the EU and globally. Understanding the underlying variables that drive Italy's decision-making process is crucial for comprehending the wider consequences for Italian foreign policy and economic progress.

To begin, assessing Italy's rationale for joining the BRI sheds light on its worldwide strategic ambitions and priorities. Italy's decision to take part in this initiative might be attributed to economic factors, such as the desire to take advantage of Chinese investments and trade prospects, expand infrastructure development, and stimulate economic growth. In addition, there could be political motivations, such as enhancing bilateral relations with China and increasing Italy's role in global affairs.

The decision of Italy to join the BRI was met with significant attention from both Washington and Brussels, highlighting the geopolitical consequences of Italy's involvement in the BRI. Garrett Marquis, the official representative of the White House, voiced doubt on the enduring economic advantages and potential harm to Italy's international standing (Marquis, 2019). Similarly, there were worries expressed regarding Beijing's ambitions to increase its influence through economic methods, which led to demands for a coordinated strategy inside the European Union. The

discussion around Italy's participation in the BRI highlights the wider conflicts between economic interests and strategic factors in the field of international relations.

Nevertheless, Italy's reassessment of its role in the Belt and Road Initiative highlights the intricate nature and difficulties inherent with such collaborations. Italy is reevaluating the costs and advantages of its participation due to concerns about transparency, financial sustainability, and geopolitical repercussions. This reassessment highlights the necessity for a sophisticated comprehension of the potential dangers and benefits of involvement with China within the framework of the BRI.

In addition, Italy's encounter with the Belt and Road Initiative provides insights into wider matters concerning global governance and economic collaboration. This highlights the conflict between financial interests and strategic considerations in the process of making decisions in foreign policy. Furthermore, it emphasizes the significance of maintaining a balance between immediate benefits and long-term consequences, especially in relation to autonomy, safety, and financial stability.

Ultimately, Italy's decision to join and later reevaluate its membership in the Belt and Road Initiative prompts significant inquiries regarding the underlying motivations, consequences, and difficulties involved with BRI participation. Comprehending these dynamics is crucial for policymakers, scholars, and stakeholders who are dealing with the intricacies of global governance and economic collaboration in a world that is becoming more interconnected.

1.3 Research Objectives

This Bachelor's thesis aims to explore the intricacies of Italy's involvement in the Belt and Road Initiative by focusing on the following objectives:

- Examine the underlying reasons for Italy's choice to participate in the Belt and Road Initiative and the various elements that influenced its early support;

- Determining the many factors that led Italy to join the BRI requires an understanding of the motivations behind the country's original acceptance of the initiative. This objective entails investigating the domestic, economic and geopolitical factors that influenced Italy's decision to align itself with China's massive infrastructure and connectivity project.
- Analyze the development of Italy's involvement in the Belt and Road Initiative, including the extent of projects and agreements pursued and their consequences.

This objective aims to illuminate the nature and scope of the collaborations established between Italy and China by examining Italy's participation in the BRI. Evaluating the extent of projects and agreements undertaken offers valuable information about the concrete results of Italy's involvement and the consequences for its economic growth, improvement of infrastructure, and geopolitical standing.

Examine the factors that prompted Italy to reassess its participation in the BRI and the decision-making process that led to the withdrawal. Italy's reconsideration of its role in the Belt and Road Initiative highlights the intricacy of managing China's worldwide endeavor. Italy's involvement in the Belt and Road Initiative has important consequences for its internal politics, foreign policy direction, and relationships with major global players, particularly China and the European Union. This objective is to assess the impact of Italy's engagement with the BRI on its internal discussions, redefined its foreign policy agenda, and affected its position within the EU. Furthermore, it aims to analyze the consequences of Italy's withdrawal from the Belt and Road Initiative and on its new relationship with China.

This study aims to comprehensively investigate the research objectives in order to get a thorough comprehension of Italy's participation in the Belt and Road Initiative and its influence on both local and international dynamics.

1.4 Significance of the Study

This study is crucial for understanding Italy's complex involvement in the Belt and Road Initiative and its wider impact on global governance and economic cooperation. This research significantly enhances our understanding of the complexities involved in Italy's engagement with the BRI, the intricate dynamics of China-Europe relations, and the changing landscape of international relations in the midst of geopolitical changes. This work examines Italy's position inside the Belt and Road Initiative framework, revealing the complex nature of middle power diplomacy. Italy serves as a middle power, strategically managing its relationships with both the United States and China. Italy's strategic geographical position, strong economic influence, and rich diplomatic tradition make it a crucial participant in influencing global events, showcasing the basic attributes of middle powers in the field of international relations (Clunan, 2024). Italy's engagement in the BRI provides unique insights into the strategies, concerns, and goals of middle powers in a complex and interconnected global arena. Furthermore, comprehending Italy's changing position inside the BRI framework has significant consequences for policymakers, scholars, and stakeholders who aim to understand the complex dynamics of global governance, economic collaboration, and strategic diplomacy in the twenty-first century.

1.5 Structure of the Thesis

The structure of the thesis begins with an introduction providing background information on the Belt and Road Initiative and highlighting the problem statement regarding Italy's participation and subsequent reconsideration of involvement. The research objectives are outlined, focusing on investigating Italy's motivations, analyzing its participation evolution, and assessing the implications. Following this, the puzzle and research question are identified, leading to a literature review encompassing theoretical frameworks and international and domestic analyses. The main body of the thesis comprises Italy's case study, divided into sections analyzing its entry into and withdrawal from the BRI under different governments, evaluating political and economic variables and assessing the economic impact. The conclusions section

summarizes key findings, addresses the research question, and discusses the study's contributions and implications. Finally, a list of references is provided.

PUZZLE AND RESEARCH QUESTION

The puzzle at the hearth of this study revolves around Italy's initial involvement in and later reevaluation of its engagement in the Belt and Road Initiative. In 2019, Italy's decision to participate in the BRI during the Conte government was a notable deviation from the positions taken by other influential Western nations and long standing relations with the United States. This action caused surprise and led to discussions regarding Italy's intentions, the consequences of its participation in the Belt and Road Initiative, and the reasons that influence its decisions in international relations. Nevertheless, after a brief period of time Italy, under the leadership of the *Premier* Giorgia Meloni, started a reassessment of its involvement in the BRI, indicating a change in its strategy. This reversal prompts an investigation into the complex relationship of political, economic, and strategic elements that influence Italy's involvement with China and the wider global context.

The overarching research question guiding this study is: *What factors drove Italy's initial endorsement of the Belt and Road Initiative, how did its participation evolve over time, and what motivated its subsequent reconsideration and withdrawal from specific aspects of the initiative?* To address this question comprehensively, several sub-questions emerge, each delving into different dimensions of Italy's BRI experience.

First and foremost, it is crucial to examine the underlying reasons behind Italy's choice to participate in the Belt and Road Initiative under the Conte administration. This entails analyzing the domestic, economic, and international variables that shaped Italy's foreign policy position throughout that period. An essential aspect in unraveling the mystery of Italy's initial endorsement is comprehending the reasons behind its shift from the viewpoints of its Western allies and its decision to unite with China's flagship initiative.

On top of that, it is crucial to conduct an examination of the development of Italy's involvement in the BRI in order to fully understand the extent and significance of its relationship with China. This involves comprehending the characteristics of initiatives and agreements pursued, the economic consequences for Italy, and the diplomatic

consequences in respect to its interactions with other significant nations and international institutions.

Furthermore, it is crucial to thoroughly analyze the factors that prompted Italy to reassess its engagement in the Belt and Road Initiative and the decision-making process that ultimately led to the departure. This entails evaluating the extent to which Italy's decision-making under the Meloni government was influenced by domestic political movements, changes in the foreign geopolitical situation, or economic reasons.

Finally, a comprehensive analysis is required to examine the consequences of Italy's encounter with the BRI on its internal politics, external diplomacy, and wider connections with China and the European Union. It is essential for policymakers, scholars, and stakeholders to comprehend the impact of Italy's involvement in the Belt and Road Initiative on its strategic orientation, economic trajectory, and diplomatic relations. This understanding provides valuable insights into the intricate dynamics of global governance and economic cooperation.

This thesis seeks to elucidate Italy's participation in the Belt and Road Initiative, examining its initial acceptance, later reassessment, withdrawal, and the wider ramifications for its foreign policy and economic development. This study aims to enhance our comprehension of the intricate aspects of BRI involvement, the dynamics of China-Europe interactions, and the changing international relations environment during a time of geopolitical instability.

2.1 Overview of Italy's Entry into Belt and Road Initiative

Italy's decision to join the BRI is a significant turning point in the country's foreign policy, indicating its willingness to support China's enormous infrastructure initiative. The Belt and Road Initiative, which started in 2013, has gained worldwide recognition as a groundbreaking project focused on improving connectivity and promoting economic collaboration between several continents. The sudden inclusion of Italy in this endeavor in 2019 surprised many and led to discussions regarding the underlying

reasons for its involvement. In order to comprehend Italy's reasoning, it is crucial to examine the historical backdrop of Sino-Italian relations, which have been marked by a long history of economic and cultural interactions. Italy's proclivity for broadening its economic connections worldwide paved the way for its openness to the Belt and Road Initiative (BRI), offering a distinctive chance for enhanced cooperation with China.

Within the expansive China Millennium Monument in Beijing, which was established in 1999 to commemorate 5,000 years of Chinese history, there are just two representations of Western individuals. These two individuals are specifically Marco Polo and Matteo Ricci, both of whom are Italians (Diodato & Marchetti, 2023). Marco Polo, the renowned Venetian explorer, journeyed along the Silk Road and arrived in the territory that was then called Cathay, where he became the first person to describe the magnificent court of the Yuan Mongol empire. Matteo Ricci, an Italian Jesuit missionary, is renowned for his role as a trailblazing individual who successfully connected the Eastern and Western cultures during the Ming dynasty. Ricci accomplished an extraordinary achievement by being the inaugural Westerner to attain recognition as a mandarin¹, which denotes a high-ranking official, within the Chinese imperial court. His extensive knowledge of the Chinese language and culture, combined with his scientific expertise, garnered him admiration and sway among the influential members of Chinese society (Han, 2024). Today, with China's rise as a worldwide superpower and important economic ally, Ricci's legacy stands as evidence of the ongoing pursuit for mutual comprehension and collaboration between China and the Western world.

The Chinese empire's history spans thousands of years and is marked by a strong sense of autonomy and isolation from the rest of the world. This changed throughout the 19th century with the crisis of the Qing dynasty, leading to the empire's downfall in the early 20th century. The occurrence of these events, including the establishment of the First Republic and the following eruption of the civil war, resulted in significant international intervention that greatly weakened Chinese independence. Italy's historical engagement with China began in 1866 when the Kingdom of Italy established its initial bilateral

¹ Being recognized as a mandarin meant that he gained access to the inner workings of the Ming dynasty court and was granted a level of authority and respect within Chinese society (Han, 2024).

trade deal with China. During this time, there was international involvement in the Boxer Rebellion, in which Italy took part. This resulted in Italy gaining concessions within Chinese territories.

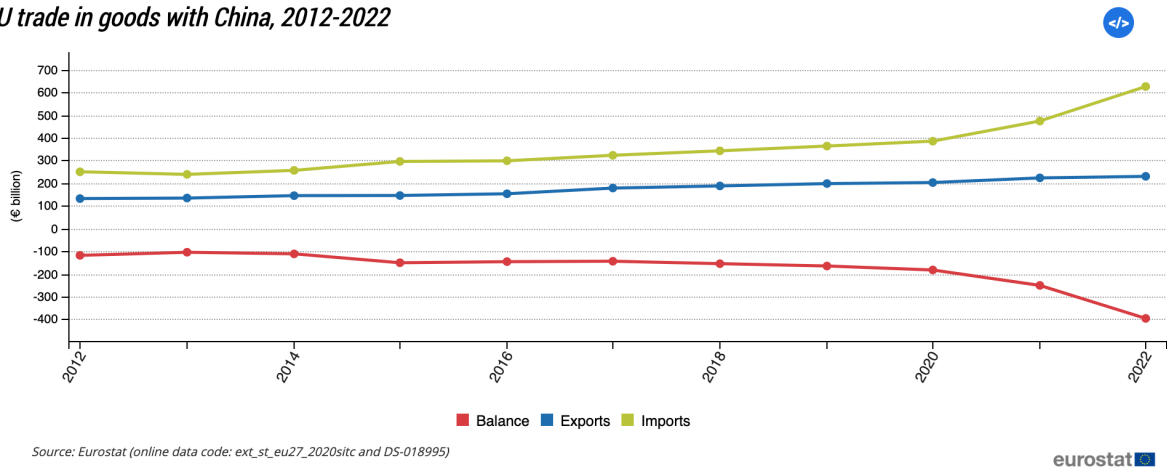
Throughout the Chinese civil war between the nationalist and communist factions, temporary ceasefires occurred, marked by the formation of a united front to combat the Japanese invasion. Italy's enduring engagement with China persisted throughout the 20th century, characterized by diplomatic and cultural interactions. In 1964, Italy and China established their initial bilateral agreement, which served as the basis for subsequent collaboration in diverse domains (Diodato & Marchetti, 2023).

In an unexpected development in March 2019, the government at the time, known as the "yellow-green" government, which consisted mostly of members from the Five Star Movement and the League, entered into a Memorandum of Understanding with China. This agreement committed to carrying out a range of projects associated with the construction of the new Silk Roads. The European Union and the United States have raised concerns primarily about the potential involvement of Chinese state-owned enterprises in overseeing vital infrastructure, such as the ports of Genoa and Trieste. The realization of programs relating to Italian strategic assets was hindered by subsequent changes in Italian governments, as well as shifts in the international climate due to the Covid-19 pandemic and the war in Ukraine. Italy's involvement in the Belt and Road program (BRI) demonstrates its acknowledgment of China's increasing power and its intention to benefit from the economic prospects offered by the program.

The Covid-19 pandemic has underscored the reliance of global value chains on the Asian market, namely the Chinese market. Italy's market share of exports to China is quite tiny, although China has emerged as Italy's second-largest supplier (Diodato & Marchetti, 2023). Nevertheless, these economic connections have been followed by apprehensions regarding trade imbalances and the influence of Chinese investment on Italian industry. In this context, table 1 shows how the European Union (EU) and China's trade in commodities changed between 2012 and 2022.

Table 1: EU trade in goods with China

EU trade in goods with China, 2012-2022



The military ties between Italy and China have a lengthy historical background that can be traced back to the early 1900s. Although there have been tensions in recent years, mostly due to geopolitical competition between the United States and China, Italy has maintained its military cooperation with China. This includes participating in joint drills and patrols (Diodato & Marchetti, 2023).

Ultimately, Italy's choice to participate in the Belt and Road Initiative is driven by a convergence of historical connections, economic benefits, and geopolitical factors. Although the program presents prospects for economic expansion and collaboration, it also prompts concerns regarding the potential effects on Italy's autonomy and safety. Italy must skillfully manage its economic interests and geopolitical concerns while upholding a consistent foreign policy as it engages with China and the global community.

Shifting from the historical background of China-Italy ties, we will now explore Italy's participation in the Belt and Road Initiative in 2019, led by Giuseppe Conte.

Giuseppe Conte, an Italian jurist and politician, held the position of Prime Minister of Italy from June 2018 until February 2021. In 2019, Conte was at the helm of the Italian government when he took the decision to participate in the Belt and Road Initiative. Conte, in his capacity as Prime Minister, assumed a pivotal role in the negotiation and

formalization of the Memorandum of Understanding (MoU) with China, so officially establishing Italy's participation in the BRI. Conte's leadership played a crucial role in influencing Italy's foreign policy towards China and deciding its position on engaging in this massive infrastructure initiative.

Giuseppe Conte, on the 27th of April 2019, made a strong statement on facebook, expressing the will of the “Governo 5 Stelle” (5 Star Movement) of joining the Belt and Road initiative (Pesole, 2019). Here the content of his post (see Appendix A to see the original post):

“The “Silk Road” is a historic opportunity to open new markets for our companies, weaving deep commercial relationships that can generate significant investment opportunities. Along this Road, not only goods and services will pass: it will indeed be a “Silk Road of Knowledge”, with the aim of promoting development and prosperity for all our peoples through infrastructural, physical, and above all human connectivity. Thanks to Italy's contribution, within a framework of fruitful collaboration with China and all the countries involved, the Belt and Road Initiative will proceed under the sign of the protection of human rights, sustainable development, security, and the protection of intellectual property. This is an important result, which makes us proud to have completed the BRI project as active protagonists, embracing the principles and values clearly outlined in the European Union's Strategy on Euro-Asian Connectivity. A Chinese proverb says: “Use your lantern to light the way for others.” This is the philosophy we have followed up to now and that will inspire our future path in the “Belt and Road Initiative”.

The primary motivation driving Italy's engagement with the BRI lies in the anticipation of substantial economic benefits (*L'Italia Scommette Sul Dragone. Le Reazioni All'adesione Italiana Alla Belt and Road Initiative.*, 2019). The reactions to Italy's adherence to the Belt and Road Initiative were analyzed in 2019. Italy, strategically positioned in the Mediterranean, saw itself as a vital entry point for Chinese commodities into Europe because of the massive network of infrastructure projects under the BRI, which includes ports, trains, and energy pipelines. This connection with

China's trade routes offered the potential for increased economic activity and the creation of jobs, which would help to solve Italy's urgent economic issues. In addition, the Belt and Road Initiative provided attractive investment prospects, as the injection of Chinese cash was anticipated to foster growth and innovation in different areas of the Italian economy.

Nevertheless, Italy's choice to participate in the Belt and Road Initiative was not exclusively motivated by economic concerns; political considerations also exerted a substantial influence. Given the changing global geopolitical landscape, Italy saw partnering with China through the BRI as a way to broaden its foreign policy options and enhance diplomatic relations. By positioning itself as a bridge between China and the European Union, Italy aimed to elevate its strategic standing within Europe, potentially influencing the dynamics of Sino-European relations.

Yet, Italy's alignment with China through the BRI has not been without controversy, particularly within domestic political circles. The Five Star Movement, known for its affinity toward China, initially hailed the cooperation with Beijing but has faced criticism for its stance amidst global geopolitical tensions (Leardi, 2023). Beppe Grillo's evolution from skepticism to solidarity with Beijing exemplifies this dynamic, raising questions about the Movement's nuanced relationship with China and its founder's influence on its foreign policy decisions. This raises inquiries regarding the Movement's intricate connection with China and the extent of its founder's impact on its foreign policy choices. Although there were previous hesitations, such as worries about China's impact on Italy's resources, the Movement praised its collaboration with China, especially during the COVID-19 crisis. Nevertheless, there has been criticism from both inside the Movement and from wider political circles, raising doubts about the prudence of strengthening connections with Beijing in the context of global geopolitical difficulties.

2.2 Identification of the Puzzle: Italy's Withdrawal from Belt and Road Initiative

Italy's recent withdrawal from the Silk Road Initiative, a prominent strategic endeavor led by China's Xi Jinping, represents a notable change in its foreign policy environment. Italy's official announcement of withdrawal, coinciding with the visit of European Union (EU) leaders to China, highlights Italy's strategic repositioning with its EU allies and indicates its intention to prioritize EU-China relations over bilateral connections with Beijing. This thesis examines the reasons behind Italy's decision to withdraw, the consequences for EU-China ties, and the wider geopolitical factors involved in China's increasing influence in Europe.

Italy's abrupt withdrawal from the Silk Road Initiative, officially conveyed through a diplomatic memorandum to Beijing, signifies a deliberate adjustment in its foreign policy strategy. Italy's choice has significant ramifications for regional and global dynamics, given the evolving EU-China relations and concerns over Chinese influence. This study analyzes the reasons that led to Italy's withdrawal and assesses its influence on collaboration between the European Union and China.

Italy's withdrawal from the Silk Road Initiative can be ascribed to multiple factors. Italy is reevaluating its involvement in the effort due to worries about China's ongoing political influence and possible economic coercion. Furthermore, Italy's inclination to synchronize with EU foreign policy goals, especially in response to China's strong diplomacy, highlights the need for unity among EU member states. Moreover, Italy's choice demonstrates wider geopolitical factors, such as the necessity to tackle security worries and uphold strategic independence amidst conflicting interests.

The decision of Italy to withdraw from the Silk Road Initiative has important consequences for the relations between the European Union and China. Italy's reaffirmation of its commitment to EU unity and alignment of its foreign policy with EU aims strengthen the EU's stance in relation to China. Furthermore, Italy's move highlights the increasing agreement among EU member states regarding the necessity of a synchronized strategy against China, thereby strengthening the EU's bargaining power

in talks with Beijing. Nevertheless, Italy's decision to leave could potentially put a pressure on the country's bilateral relations with China in the near future. This situation calls for careful diplomatic maneuvering to minimize any potential negative consequences.

The geopolitical factors related to Italy's decision to withdraw from the Silk Road Initiative are intricate and diverse. Italy's determination to contend with China's burgeoning influence and growing aggressiveness mirrors broader shifts in global power dynamics that Europe is currently facing. In the future, Italy's convergence with EU foreign policy objectives offers chances for increased cooperation within the EU-China framework. Nevertheless, effectively managing the intricacies of EU-China relations will necessitate deliberate endeavors to reconcile conflicting interests and safeguard mutually agreed upon principles.

Italy contemplated a withdrawal plan from China's Belt and Road Initiative (BRI) while striving to maintain its diplomatic ties with Beijing.

Italy's government officially declared on December 6, 2023 that they will not extend the 2019 Memorandum of Understanding (MoU) concerning their involvement in China's Belt and Road Initiative (Kazmin, 2023). This indicates Italy's decision to withdraw from President Xi Jinping's prominent diplomatic endeavor. The signing of the MoU caused controversy, particularly in Western countries, due to apprehensions regarding China's economic leverage and the standard of the project (*Italia-Cina, Meloni: " 'Via Della Seta' Non Ha Dato Risultati, Conte Spieghe Perché"*, 2023). Italy's choice to withdraw is in line with escalating tensions between Western democracies and China, as demonstrated by heightened examination of Chinese investments and trade policies. This judgment has wide-ranging ramifications for the BRI, Italy, and the Western countries, underscoring the difficulties faced by China's worldwide endeavors and strengthening the transatlantic stance towards China.

Italy's decision to exit poses diplomatic challenges and requires skillful navigation in the middle of a complex global situation. This shift represents a significant divergence in Italy's foreign policy and emphasizes wider implications for global economic cooperation and diplomatic ties.

During a recent speech at the Ambrosetti Forum in Cernobbio, Giuseppe Conte, the president of the Five Star Movement, strongly supported the memorandum of agreement that was struck in 2019, even though the Meloni government is determined not to extend it (Carrer, 2023). Conte stressed that the deal aimed to rectify Italy's trade deficit by joining China's Silk Road plan, making it the first G7 country to do so. Nevertheless, he conceded that this objective was not accomplished, as Chinese shipments to Italy surged, resulting in a twofold increase in the trade deficit within a mere three-year period. Conte emphasized the incorporation of provisions aimed at safeguarding national interests in the accord. However, skeptics raise doubts about their efficacy, particularly given the non-binding nature of the pact. Economist Lorenzo Codogno emphasized that Italy's trading patterns with China were mostly shaped by global economic conditions rather than the Silk Road plan. Conte suggested that the Five Star Movement will not back a parliamentary motion to end the pact, despite increasing demands for its departure. Italy is currently dealing with the consequences of its trade agreement with China, which has sparked intense political discussions about the country's future direction.

2.3 Formulation of the Research Question

The research question at the heart of this study can be thus narrowed down to: *“Why did Italy withdraw from the Belt and Road Initiative? A political-economic analysis.”* This question arises from Italy's recent decision to exit the Silk Road Initiative, a major strategic project spearheaded by China's Xi Jinping, despite being the first G7 nation to join the initiative. The decision marks a significant shift in Italy's foreign policy landscape and prompts an examination of the underlying factors driving Italy's withdrawal from the Belt and Road Initiative.

The formulation of this research question stems from the need to understand the motivations behind Italy's decision and its implications for both domestic and international dynamics. By conducting a political-economic analysis, this study seeks to

uncover the multifaceted reasons contributing to Italy's withdrawal, ranging from political considerations to economic concerns and broader geopolitical dynamics.

The political dimension of Italy's withdrawal involves examining the alignment of its foreign policy objectives with those of the European Union (EU) and the implications for EU-China relations. Italy's strategic realignment with its EU allies underscores the importance of solidarity among member states and signals its intent to prioritize EU-China relations over bilateral ties with Beijing. Understanding how political factors influenced Italy's decision to withdraw is crucial for comprehending the broader geopolitical context and Italy's role within it.

Furthermore, the economic aspect of Italy's withdrawal requires an analysis of the perceived benefits and drawbacks of participating in the Belt and Road Initiative. Concerns over China's long-term political influence and potential economic coercion have prompted Italy to reassess its participation in the initiative. Evaluating the economic implications of Italy's withdrawal, such as its impact on trade relations with China and the broader global economic landscape, is essential for assessing the rationale behind Italy's decision.

Overall, the formulation of this research question aims to provide a comprehensive understanding of Italy's withdrawal from the Belt and Road Initiative by examining the intertwined political and economic factors shaping its decision-making process. By delving into these aspects, this study seeks to contribute to the scholarly discourse on EU-China relations, geopolitics, and global economic governance.

2.4 Explanation of the Scope and Methodology

This study aims to provide a comprehensive analysis of Italy's withdrawal from the BRI through a political-economic lens. The study employs a mixed-methods approach, combining qualitative and quantitative research methods to examine the various factors influencing Italy's decision-making process.

The methodology adopted for this study incorporates various interconnected approaches, drawing on both primary and secondary sources. Initially, a comprehensive literature review was conducted, encompassing works from diverse fields such as Italy's participation in the Belt and Road Initiative (BRI), EU-China relations, and broader geopolitical dynamics in Europe and Asia. This review involved analyzing academic papers, policy documents, government reports, and news articles to establish a robust historical context and theoretical foundation for the study.

Moreover, as part of the methodology, insights from key texts were integrated into the analysis. Specifically, seminal works such as *Manuale di Politica estera italiana* by Diodato and Marchetti (2023a), *China's World* by Brown (2017), *The European Union and China* by Christiansen, Kirchner, and Wissenbach (2019), and *Introduction to International Relations: Theories and Approaches* by Sørensen, Møller, and Jackson (2022) were consulted to enrich the understanding of relevant concepts and theoretical frameworks.

Subsequently, a case study analysis was undertaken, focusing on Italy's political and economic variables surrounding its entry into and withdrawal from the BRI. This involved evaluating international, domestic, and individual-level factors that influenced Italy's decision-making process, including the role of US influence, Taiwan-Italy relations, and the impact of individual political leaders.

Policy analysis was then conducted, involving an examination of Italy's official statements, policy documents, and government communications related to its BRI participation, alongside an analysis of changes in Italy's stance over time. Economic analysis complemented the study, utilizing economic data and trade statistics to assess the economic implications of Italy's involvement in the BRI, including trends in Italy-China trade relations, investment flows, and infrastructure projects.

Furthermore, a comparative analysis was conducted, comparing Italy's experience with other EU member states' approaches to the BRI and evaluating the implications of Italy's withdrawal for EU-China relations and the broader geopolitical landscape.

By employing this multifaceted methodology, the thesis aims to offer a comprehensive understanding of the complex political-economic dynamics underlying Italy's decision

to withdraw from the BRI, thereby contributing to the existing body of literature on EU-China relations and global geopolitics.

LITERATURE REVIEW

The purpose of this section is to define the research's direction by extensively analyzing and combining existing academic literature that is relevant to the research issue. The literature review is a crucial initial stage that establishes the framework and provides critical background information for comprehending the research. Furthermore, it allows us to construct a theoretical structure that will direct our investigation.

3.1 Theoretical Framework: Political and Economic Factors in Foreign Policy

Foreign policy refers to the conduct, tactics, methods, and decisions made by governmental entities when engaging with other actors outside their own borders. It entails maneuvering through a zone that is mostly beyond their influence in order to affect the global political landscape and accomplish national goals. Foreign policy is the means by which a country aims to shape its global political surroundings in order to achieve its national objectives (Diodato & Marchetti, 2023).

The first-level analytical elements for Foreign Policy Analysis (FPA) are numerous and are selected based on the theoretical framework utilized (Diodato & Marchetti, 2023). These elements help explain foreign policy decisions and include cognitive processes such as learning, heuristic errors, and emotions; the orientation and personality of leaders regarding operational codes, motivations, and psychobiographies; dynamics of small groups such as groupthink or coalitions; interaction between leader personality and small group composition; organizational processes like incremental learning, standard operating procedures, or implementation issues; bureaucratic politics involving inter-ministerial policy, budgeting, and influence; foreign policy culture concerning national identity and history; domestic political contestation dependent on the type of political regime, interest groups, parties, media, national characteristics such as natural resources, geography, and economic factors; and systemic effects such as international anarchy, power distribution, and regional power balance.

The undeniable linkage between foreign and domestic policy, emphasized by liberals, manifests primarily as reciprocal influence. Theories of FPA constitute one of the three main policy dimensions of international relations: the foreign policy and diplomacy dimension, the economic dimension (International Political Economy - IPE), and the security dimension (International Security Studies - ISS). These areas correspond to the traditional figures of international political actors: the diplomat, the merchant, and the soldier.

Determinants of foreign policy can be classified into two categories: external and internal determinants (Diodato & Marchetti, 2023). External determinants concern factors related to the external environment of the state, including changes in the structure of the international system, actions of other actors, global political characteristics of the period (e.g., spread of civil or ethnic conflicts), heightened economic interdependence, and globalization effects. Geopolitical variables, military power, economic development, political system, technological advancements, national soft power, and the position of the national leader are internal drivers that influence a state's foreign policy. The leader's position is crucial in defining foreign policy decisions and plans. The leader's personality, beliefs, values, perceptions, and decision-making style have a substantial influence on a state's interactions with the international community, its responses to global challenges, and its pursuit of national interests in the global arena.

The elements influencing the foreign policies of governments can be categorized into three primary levels: international/external, state/internal, and individual. External impacts mostly arise from the international system and global politics, whereas internal determinants comprise variables within the state, such as the political system, public opinion, interest groups, and the military-industrial complex (Diodato & Marchetti, 2023). The decision-making process in foreign policy is influenced by the unique features of individuals, such as their opinions, values, and personality factors.

Foreign policy analysis has significantly improved understanding of the foreign policy-making process and its implementation. Clarifying the central aspect of the study

of foreign policy –the relationship between the two levels where policymakers operate– requires moving beyond a strictly causal pathway between variables and identifying a focal point to account for internal-external dynamics. However, effectively combining potentially relevant explanatory factors for Italian foreign policy remains a challenge.

The theory of external constraint could be particularly apt for explaining Italy's withdrawal from the Belt and Road Initiative (Cavalcanti, 2020). As a matter of facts, Italy's decision to withdraw from the BRI can be understood within the framework of external influences shaping its policies.

The theory of the "external constraint" in international relations posits that states, as well as specific political and economic actors within a state, are bound by influences and regulations from external sources, such as international institutions or supranational treaties (Diodato & Marchetti, 2023). This perspective emphasizes that while national actors operate domestically, they are nonetheless conditioned and restricted by the dynamics and demands of the international system. States are significantly influenced by various external factors, encompassing international institutions, treaties, economic globalization, and security commitments. Institutions like the IMF, World Bank, WTO, and regional bodies like the EU wield considerable influence by establishing norms and regulations that member states must adhere to. Likewise, treaties and agreements oblige states to adhere to particular regulations and standards in many areas, such as trade, human rights, and the environment. States face economic constraints when they choose to receive financial assistance, as this binds them to specific conditions that restrict their capacity to make autonomous policy choices. These conditions may involve the implementation of structural reforms or the adoption of austerity measures. Moreover, the phenomenon of globalization and the interdependence of economies place additional constraints on states, necessitating their compliance with international market laws in order to attain economic prosperity. Security alliances, such as NATO, impose further limitations by mandating states to adhere to collective defense norms. In general, these basic components highlight the interdependence of countries in the global system and reveal how external factors influence their policy choices and actions. Gaining a

thorough understanding of these limitations is crucial for comprehending the intricacies of global politics and the processes by which states make decisions.

According to the theory of the "external constraint," the intervention of foreign forces in Italian sovereignty is seen as a crucial requirement for political reforms aimed at modernizing the country's institutions and policies. It recognizes the existing structure of the state, where foreign forces impact Italy's policies. External interference, which is seen as essential for bringing about change, impacts policy decisions and poses a challenge to national identity.

An analysis of Italy's foreign policy must consider the impact of external forces on its growth and decision-making (Diodato & Marchetti, 2023). Throughout the course of history, foreign interventions have had a profound impact on Italian politics, spanning from the era of monarchy to the present day. While the United States and the United Kingdom have substantial involvement in political and security affairs, France and Germany exert influence in economic and European spheres. Gaining insight into these factors is crucial for understanding Italian foreign policy.

3.2 International Analysis

Despite the varying perspectives that Foreign Policy Analysis (FPA) offers regarding the national role, role theory serves as a valuable framework for directing policymakers' attention. It enables an examination of foreign policies through the integration of key analytical viewpoints in international relations—realism, liberalism, and constructivism. Interactions among actors in the international arena shape roles, leading to role conflicts that are intrinsic to international relations (Sørensen et al., 2022). Italy's national identity and perceptions of its position abroad encompass a broad spectrum of positive and negative stereotypes, making it difficult to precisely define Italy's role.

However, diving into Italy's position risks oversimplifying and slipping into caricatures. This risk is reduced when the debate about roles is anchored in tangible elements. Italy's national identity appears as a primary predictor of its role, however other factors

influence the relationship between identity and role. Although national identity serves as a social construct that impacts Italian foreign policy, it is not the sole determinant. Given Italy's intricate and paradoxical nature, it is essential to take into account factors beyond its identity.

Examining the world from the perspective of national identity and roles is an imperfect method of categorization. The global environment presents a wide range of positions that stem from particular understandings of national identity, which are shaped by external circumstances (Sørensen et al., 2022). Modifications in internal politics and substantial changes in the international arena have the potential to transform cultures and foreign policy orientations. Italy, for instance, has oscillated between regional middle power status and aspirations of great power, often adapting to political opportunities while facing criticism for inconsistency (Maslova, 2019).

Italy's foreign policy exhibits a continual gap between ambition and reality, marked by a conflict between aspirations for great power status and reality as a regional mid-power. Italian diplomacy has consistently pursued recognition as a major global power, even in the face of resource constraints. As a result, Italy's geopolitical position varies between maintaining a balance in partnerships, changing alliances, and actively seeking significant influence.

Italy holds a unique position as a medium power in the field of international affairs. According to Clunan (2024), middle powers are governments that have influence that extends beyond their respective territories but do not possess the worldwide domination typically associated with superpowers. Italy's status as a medium power is clearly demonstrated by its interactions with larger countries such as the United States and China (Maslova, 2019). Italy's involvement in the Belt and Road Initiative complicates its diplomatic environment and presents both opportunities and problems as it tries to preserve a delicate balance in the global order. We will examine Italy's role in this context as well as this BRI.

Before digging into Italy's unique position, it is critical to understand the concept of middle powers in the context of international relations theory. Middle powers, as characterized by researchers, have economic power, diplomatic influence, and military capabilities that allow them to control global affairs, albeit with a more regional focus than superpowers (Clunan, 2024).

Italy, strategically located at the crossroads of Europe and the Mediterranean, has long been a major middle power. Its economic strength, diplomatic legacy, and membership in major international organizations such as the European Union (EU) all contribute to its worldwide stature. Italy's role as a middle power is apparent in its strong engagement in international forums, peacekeeping operations, and endeavors to tackle global issues like climate change and migration.

Italy demonstrates its skill in managing relationships with major countries by maintaining robust partnerships with both the United States and China (Maslova, 2019). Italy, as a member of NATO, engages in close collaboration with the United States on subjects pertaining to security and defense. At the same time, its involvement in the Belt and Road Initiative (BRI) displays its active commitment to China in terms of economic and infrastructure development.

Italy's diplomatic skills are especially visible in its ties with the United States and China. Italy, a long-standing US ally, has played an important role in the Euro-Atlantic framework. Its dedication to transatlantic solidarity is demonstrated by its contributions to NATO and agreement with US foreign policy goals. Nevertheless, the dynamics of the global system are changing, and Italy, along with other middle powers, must now prioritize dealing with emerging countries like China.

Italy has been motivated to expand its foreign alliances due to the emergence of China as a dominant force in the global economy. The Belt and Road Initiative (BRI), a prominent endeavor of Chinese diplomacy, has offered Italy prospects for economic cooperation and the advancement of infrastructure. In 2019, Italy made a strategic choice to join the Belt and Road program (BRI) in order to strengthen its commercial

connections with China. This made Italy the first G-7 nation to formally support the program. Italy's diplomatic strategy as a middle power is characterized by a delicate balance between its longstanding alliance with the United States and its growing economic collaboration with China.

The BRI, seen by China's leadership as a revolutionary global endeavor, seeks to resurrect ancient trade routes and build a network of infrastructure that connects Asia, Europe and Africa. Italy's participation in the BRI has given it the potential of increasing Chinese investment and improved connectivity. Nevertheless, this engagement has also generated apprehensions and presented difficulties for Italy's diplomacy as a middle power.

Italy's partnership with China through the Belt and Road Initiative (BRI) presents substantial economic prospects. Chinese investments in Italian ports, technology, and other areas bolster Italy's economic expansion. Furthermore, the BRI allows Italy to position itself as a center within the larger project, capitalizing on its unique geographic location to become a conduit for Chinese trade into Europe.

However, the BRI also presents obstacles. Among its traditional allies, especially the United States, Italy's support for the effort has raised concerns. The United States has expressed concerns about the strategic implications of China's growing control over crucial European infrastructure. Because of Italy's involvement in the BRI, discussions regarding the possible security implications of strengthening ties with China have sparked debates within the EU and NATO.

Additionally, as an intermediate power, Italy encounters the task of effectively handling the aspirations and apprehensions of its varied internal constituents. The corporate sector may perceive the Belt and Road Initiative (BRI) as a favorable factor for economic progress, although political and security analysts may harbor concerns. The administration led by Premier Giorgia Meloni must navigate the intricate challenge of reconciling these interests and harmonizing Italy's involvement in the Belt and Road Initiative (BRI) with its wider diplomatic goals.

Italy's position as a middle power in the global stage is determined by its skill in maintaining a delicate equilibrium in its ties with influential countries such as the United States and China. The ever-changing dynamics of the Belt and Road Initiative introduce a level of intricacy to Italy's diplomatic scene, presenting economic prospects while also giving rise to geopolitical and security apprehensions. Italy's effectiveness as a middle power will depend on its skill in utilizing economic alliances, addressing security concerns, and managing the expectations of many stakeholders. Italy's middle power diplomacy is a fascinating example of how international relations operate in a time characterized by changing geopolitical environments.

3.2.1 Role of US Influence in Italian Foreign Policy

The role of US influence in Italian foreign policy has been significant, particularly since the end of World War II. A pillar of Italy's foreign policy has been its alliance with the United States, which is demonstrated by its participation in NATO and close collaboration in military and intelligence matters (Diodato & Marchetti, 2023).

Italy's political alliance with the United States reached its highest point during the second term of office of Berlusconi, which lasted from 2001 to 2005. Italy participated in military interventions in Iraq and Afghanistan while facing resistance from many European allies. The relationship between the two countries remained strong and resilient even during global economic crises, thanks to the efforts of leaders like Giorgio Napolitano who actively nurtured and strengthened the links between them.

Italy's third-largest export market, the United States, is an important economic partner. The two nations engage in over \$95 billion worth of bilateral trade, with Italy gaining from a trade surplus of €30 billion in 2021. More than 2,500 American businesses operate in Italy, making a substantial contribution to job creation and economic expansion (Diodato & Marchetti, 2023).

Nevertheless, Italy's association with China, specifically its participation in the Belt and Road Initiative (BRI), has brought out intricacies. Italy's early support for the Belt and Road Initiative (BRI) in 2019, under former Prime Minister Giuseppe Conte, now reflects wider concerns among Western countries about China's influence (Andornino, n.d). This move also underscores the changing dynamics in global geopolitics. Prime Minister Meloni's visit to the White House signifies efforts to align Italy's position with U.S. interests. Nonetheless, Giorgia Meloni explicitly said that the American President Biden never raised issues regarding Italy's involvement in the BRI (Amante & Weir, 2023).

Given their long-standing alliance, common ideals, and close economic ties, Italy must ultimately prioritize alignment with the United States over China. Italy has acknowledged the value of staying strategically aligned with its Western friends, especially in light of the changing geopolitical landscape, as evidenced by its reevaluation of its participation in the Belt and Road Initiative (Bastian, 2023).

3.2.2 Taiwan-Italy Relations: Impact on Italian Policy Decisions

The relationship between Italy and Taiwan is complex, influenced by Italy's adherence to the "one China" policy, which recognizes the People's Republic of China as the sole sovereign entity (Embassy of The People's Republic of China in The Republic of Kiribati, 2023). Italy and Taiwan have practical economic, commercial, and cultural links despite the lack of formal relations. The existence of an Italian Special Diplomatic Delegation in Taiwan since 1994 and a Taipei Representative Office in Rome and Milan serve to facilitate these ties (Ufficio italiano di promozione economica commerciale e culturale Taipei, n.d.). Study visits and legislative friendship groups can strengthen bilateral ties and promote collaboration across a range of industries. Although there are no official Italian associations or Chambers of Commerce, the roughly 750-person Italian population in Taiwan contributes to the development of bilateral relations.

There has been a change in bilateral ties as evidenced by recent developments in Italy's foreign policy, especially with regard to Taiwan. Meeting between U.S. Deputy

Secretary of State Wendy Sherman and Italian Minister of Foreign Affairs Antonio Tajani highlighted their mutual resistance to unilateral attempts to alter the Taiwan Strait status quo (Carrer, 2022). Italy's congruence with US ideals and interests in tackling global issues, such as defending Ukraine against Russian aggression, as demonstrated by this meeting.

Taiwan views Italy's exit from China's Belt and Road Initiative (BRI) favorably since it will lessen Beijing's influence over European supply chains (Carrer & Rossi, 2023). The administration of Italian Prime Minister Giorgia Meloni, supported by the US, viewed the exit from the BRI as a countermeasure against Chinese influence. Nonetheless, Italy is mindful of potential backlash from Beijing and is working to minimize the risk of economic retaliation while strengthening ties with Taipei.

In general, Italy's changing relationship with Taiwan is a reflection of larger geopolitical factors, such as fears over Chinese dominance in Europe and alignment with U.S. objectives. Italy's decision to reassess its involvement in the BRI demonstrates its dedication to strategic alignment with Western allies and the significance of common principles in guiding foreign policy choices.

3.2.3 Economic Factors: China-Italy Commercial Ties and European Countries' Relations with China: A Comparison with Germany

China's economic relations with Germany and Italy can be compared to get important insights into the complex dynamics of international commerce. Italy has embraced the Belt and Road Initiative, but Germany has not joined the program despite having strong commercial links to China. This disparity highlights different strategies for dealing with China, with Germany emerging as a major European economic powerhouse (Wagner et al., 2023). The study explores the strategic realignments taking place in both nations' ties with China, as Germany struggles with worries about its growing reliance on Chinese imports and the consequences for its shift to cleaner energy and transportation.

The BRI has become a focal point of global attention, drawing both praise and criticism over the past decade. Although China is proud of its achievements, its geopolitical intentions are being questioned more and more by its detractors. Chinese investments in Southeast Europe appear to be changing recently, with a halt in infrastructure projects and an emphasis on focused investments in particular nations. China is still a significant role in the region despite this, especially in vital industries like energy and infrastructure.

At the same time, record amounts of products are being traded between China and Germany, indicating that their commercial ties have reached previously unheard-of heights. This emphasizes how closely China and Germany are related economically. But worries have been raised about Germany's excessive reliance on China, especially when it comes to vital raw resources needed for Germany to make the switch to cleaner energy and transportation.

Trade between Germany and China reached around 298 billion euros in the last years. Germany's imports from China totaled over 191 billion euros, a substantial increase, while exports to China grew at a more moderate rate, coming to a total of around 107 billion euros (Wagner et al., 2023). Despite the substantial trade volume, Germany has faced a trade deficit of about 84 billion euros with China, sparking concerns among policymakers and experts.

In response to these challenges, Germany has begun reevaluating its relationship with China, as evidenced by the formulation of its first China strategy in 2023. In keeping with larger Western worries about dependency and strategic competition with China, this approach places a higher priority on economic competitiveness and national security. Germany's policy recalibrating is part of a larger trend where other Western countries are also reevaluating their ties to China.

Italy's economic relations with China, however, offer a more complex picture. The Belt and Road Initiative has greatly benefited China, as seen by the sharp rise in Chinese imports into Italy; yet, Italian exports to China have not grown at the same rate

(REDAZIONE TAG24, 2023). Italian exports to China climbed from 12.851 in 2020 to 16.442 in 2022 Total (mln.€) while Chinese imports into Italy increased from 32,256 to €57.5 in 2022 Total (mln.€), during the same period (REDAZIONE TAG24, 2023). This discrepancy raises questions about the trade balance between the two countries and the nature of their bilateral economic relations.

It is noteworthy that while Italy has embraced the Belt and Road Initiative, Germany has not joined, highlighting differing approaches to engagement with China. The analysis underscores the significance of comprehending the nuanced dynamics of economic partnerships to navigate the complexities of global trade effectively. As countries like Germany and Italy navigate their relationships with China amid shifting geopolitical landscapes, strategic recalibrations.

3.3 Domestic Analysis

Examining a nation's internal dynamics that affect its policies, decision-making procedures, and foreign policy decisions is known as domestic analysis. This section explores the nuances of how national policies influence Italy's involvement in international projects like the BRI. By examining the makeup of the government.

3.3.1 Government Composition's Influence on Belt and Road Initiative Participation

Italy's involvement in the Belt and Road Initiative under the leadership of Prime Minister Giuseppe Conte marked a significant shift in its foreign policy. The historic Memorandum of Understanding (MoU), which was signed at Villa Madama in Rome on March 23, 2019, represented Italy's dedication to strengthening its relations with China (Redazione ANSA, 2019). Despite early reservations from allies like Matteo Salvini, Italy became the first G7 nation to join the BRI under the leadership of Deputy Prime Minister Luigi Di Maio. The MoU, which was signed in the presence of Italian Prime Minister Giuseppe Conte and Chinese President Xi Jinping, covered 29 transactions

totaling 7 billion euros and covered a variety of industries, including ports, energy, trade, infrastructure, telecommunications, and tourism.

The signing ceremony held at Villa Madama demonstrated Italy's determination to take advantage of the BRI's economic prospects. The Memorandum of Understanding was defended by Prime Minister Conte and Deputy Prime Minister Di Maio, who emphasized its possible advantages for Italian exports and trade balance (Redazione ANSA, 2019). A "China task force" was also formed with the intention of helping Italian companies enter the Chinese market. The signing ceremony showed that the Italian government was making a deliberate effort to improve bilateral relations with China, despite early concerns expressed by some partners.

Prominent individuals such as Giuseppe Conte, who highlighted the historical ties between Italy and China and the possibility for greater cooperation under the new Silk Road plan, provided additional support for Italy's participation in the BRI. Luigi Di Maio and Antonio Tajani, two more prominent politicians, expressed their support for the plan and highlighted its potential economic benefits while addressing concerns over national sovereignty and the unity of the European Union.

Although some media outlets, such as the Financial Times, expressed concerns about possible strain on European solidarity, officials such as Michele Geraci saw the pact with China as a success (Andornino, n.d.). Their intention was that it would show the nuances and divergent viewpoints in Italy's political landscape with relation to its involvement in the Belt and Road Initiative (BRI) and serve as a model for improving negotiations between the EU and China.

3.3.2 Impact of Individual Political Leaders on Italy's Belt and Road Initiative Stance

Italy changed its position and formally declared its exit from the BRI under Prime Minister Giorgia Meloni's administration (Kazmin, 2023). Political and economic factors played a role in the decision to leave the Belt and Road Initiative (BRI), as

questions were raised regarding the initiative's effectiveness and its failure to produce the expected advantages (*Italia-Cina, Meloni: " 'Via Della Seta' Non Ha Dato Risultati, Conte Spieghi Perché"*, 2023). Disillusionment with the program resulted from real achievements falling short of estimates, despite initial hopes of major business potential.

The Meloni government's broader political and economic policy is reflected in the decision to leave the BRI. Concerns concerning Italy's involvement in the Belt and Road Initiative have been expressed by Italian officials, such as Minister of Foreign Affairs Antonio Tajani and Minister of Economy Giancarlo Giorgetti (*Il Governo Meloni Ha Un Problema Con La "Via Della Seta"*, 2023). They raised worries about safeguarding Italy's strategic interests and sovereignty in addition to the initiative's inability to live up to expectations. This tactical change emphasizes how crucial political leadership is to guiding Italy's foreign policy choices and making sure they serve the country's interests.

Furthermore, differing opinions about the BRI have been expressed in Italy's domestic political scene. Parties such as Fratelli d'Italia (FDI) have expressed mistrust and have advocated for protecting national interests from foreign influence, especially from China. Concerns from FDI about safeguarding vital sectors and infrastructure in Italy are a reflection of larger political worries about how the BRI will affect Italy's economic security and sovereignty.

In general, political leaders' own positions and those of their parties have shaped Italy's participation in the BRI in a significant way. Political leaders' actions will continue to shape Italy's foreign policy aims and economic interests as it balances economic opportunities with strategic concerns and national sovereignty. This includes the country's approach to programs like the Belt and Road Initiative.

ITALY'S CASE STUDY

In this section, we will conduct a comprehensive analysis divided into three distinct time periods, each of which is critical to understanding Italy's involvement with the Belt and Road Initiative. First, we will examine the events surrounding Italy's entry into the BRI in 2019, delving into the reasons for this decision and its immediate consequences. Following that, we will examine the economic impact of Italy's participation in the BRI from 2019 to 2023, looking at trends, difficulties, and opportunities that emerge during this time. Finally, we will look closely at the momentous development of 2023, which will see Italy withdraw from the Belt and Road Initiative, assessing the circumstances that led to this decision and its probable consequences for Italy's economic and diplomatic landscape. Through this tripartite study, we hope to provide a more nuanced view of Italy's evolving relationship with the BRI, highlighting significant moments and their significance for Italy's position within the larger framework of global economic cooperation.

4.1. Analysis of 2019: Italian Entrance into Belt and Road Initiative (the Conte government)

Italy, led by Prime Minister Giuseppe Conte, made an important geopolitical move in 2019 when it became the first G7 country to formally accept and join China's Belt and Road Initiative. While this policy has the potential to improve the economy, it has aroused debate and raised doubts about Italy's political and economic intentions. A thorough evaluation of Italy's entry into the BRI during the Conte administration necessitates a nuanced examination of international and domestic political variables, as well as an examination of the economic consequences on both the international and home fronts.

4.1.1 Political International Variables Assessment

Italy's choice to participate in the Belt and Road Initiative was affected by a multifaceted interaction of global political considerations. Essentially, this action might

be interpreted as Italy's deliberate effort to strengthen its international relationships and demonstrate its worldwide independence. Italy aimed to expand its network of allies beyond traditional Western alliances by collaborating with the BRI. This would solidify Italy's position as a middle power that can effectively engage with a wide range of international institutions. Nevertheless, this choice sparked concerns among longstanding allies, particularly those in the European Union (EU) and the United States, who had suspicions about the Belt and Road Initiative (BRI) due to expected geopolitical consequences. Consequently, Italy faced the challenge of maintaining its Euro-Atlantic alliances while also seeking to assert its independence in its foreign policy strategy.

4.1.2 Political Domestic Variables Analysis

Domestic political factors influenced Italy's stance on the Belt and Road Initiative. Former Italian Prime Minister Romano Prodi, who served from 1996 to 1998, praised the BRI as a major shift in world diplomacy. President Prodi, drawing on his broad experience and observations from his first visit to China in 1983, underscored the stark disparities between Chinese and US foreign policies. Despite these inconsistencies, he emphasized the significance of initiating a new era of diplomatic ties. A number of consecutive Italian prime ministers have embraced Prodi's optimistic perspective on China, articulating a keen interest in fostering stronger relations with the nation. Nevertheless, Silvio Berlusconi strongly voiced his opposition and advocated for Italy to align with the United States in its assertive stance towards China. Notwithstanding these conflicting perspectives, Conte's coalition government, consisting of the Five Star Movement and the League party, ultimately opted to participate in the Belt and Road Initiative (CEIBS, 2024).

4.1.3 Economic International Variables Evaluation

Economically, Italy's participation in the BRI was motivated by the promise of stronger business relations with China. The economic international variables indicate that Italy may have sought to establish itself as a main entry point for Chinese commodities into

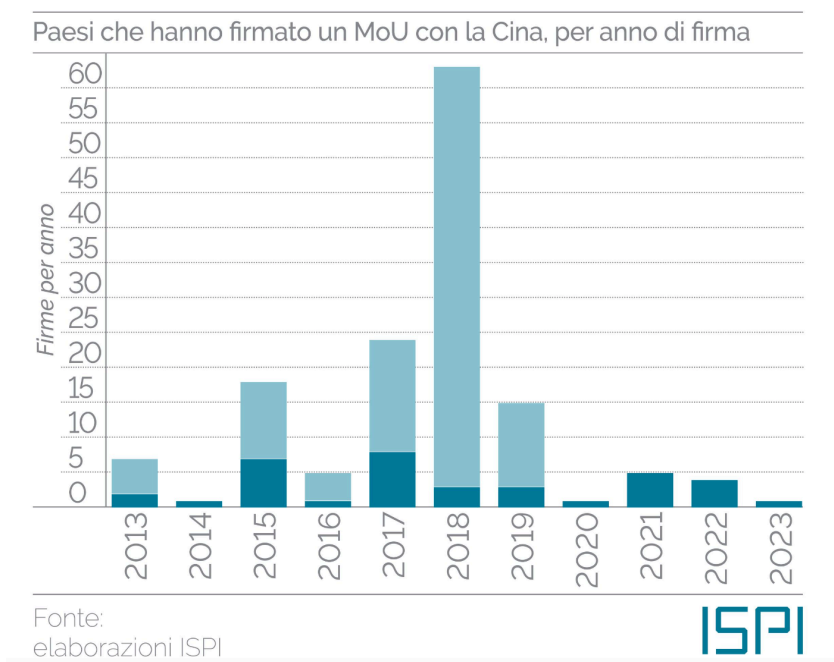
Europe. Chinese investments in critical sectors such as technology and finance may have significantly contributed to the growth of the Italian economy.

Ultimately, an analysis of Italy's participation in the Belt and Road Initiative under the Conte administration demonstrates a multifaceted interplay of political and economic factors. In 2019, Italy made a noteworthy geopolitical move by becoming the first G7 country to officially embrace China's program, the BRI. Although this decision had the potential to enhance Italy's economy by expanding business ties with China, it also sparked controversy and prompted inquiries into Italy's political and economic intentions. Italy's participation in the Belt and Road Initiative underscores the difficulties of navigating global geopolitics and economic interests, underscoring the need to carefully balance the pursuit of strategic independence with maintaining existing alliances.

4.2 Assessment of the Economic Impact of Belt and Road Initiative on Italy (2019-2023)

Italy was a "trailblazer" and a "latecomer" when it signed the Memorandum of Understanding (MoU) with China five years ago. It was the first and only G7 country to sign a MoU with Beijing, but it was also the 121st country doing so (148 by 2023). Table 2 shows Italy's delay in signing (Fasulo, 2023).

Table 2: Countries that have signed the MoU with China by year of signing



From 2019 to the present, while China's commercial dominance, bolstered by a productive fabric with low production costs resulting in highly competitive prices of exported products, has allowed China to establish itself in a variety of commercial sectors, Italy's higher-cost "made in Italy" products have proven to be uncompetitive in the Chinese domestic market.

The new Silk Road, which emerged from an economic cooperation pact for trade flows between Rome and Beijing, appears to favor virtually solely one-way shipments from Beijing to Rome.

4.2.1 Trade and Socio-economic Effects

Among the key reasons for signing the MoU with China in 2019, the Italian government underlined the significance of expanding trade for mutual benefit. Indeed, between 2019 and present, commerce between Italy and China increased from \$50 billion to \$84 billion (Fasulo, 2023).

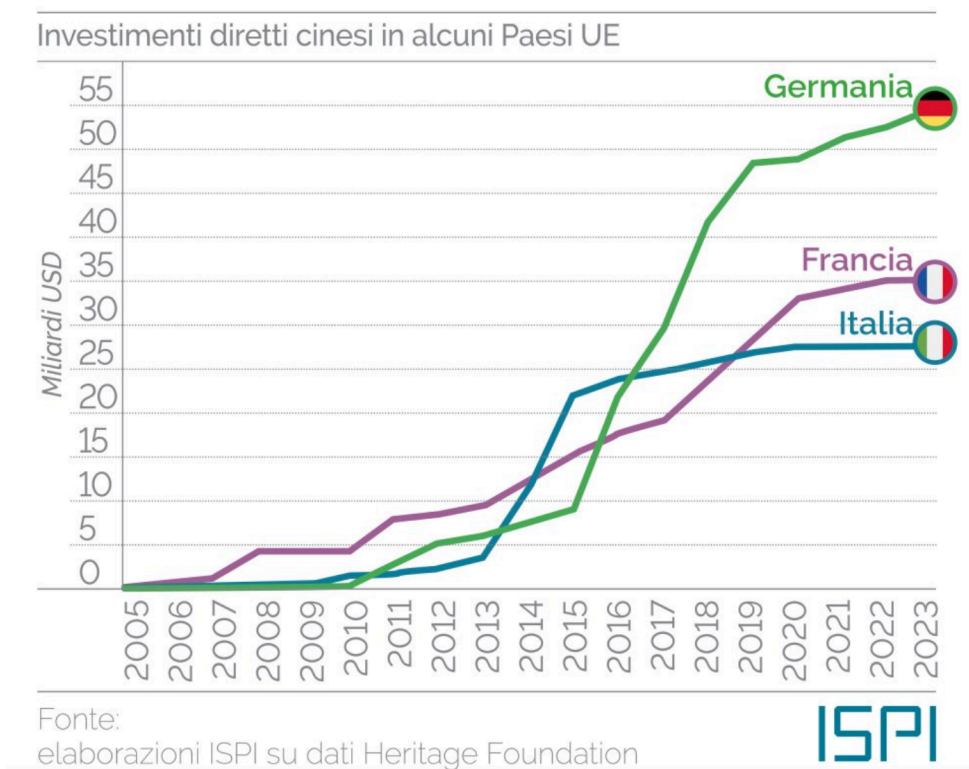
However, the advantage is almost unilateral, favoring Beijing. Over the last five years, Italian exports have climbed by \$4 billion (from \$14.5 billion to \$18.6 billion), while

Chinese exports have nearly doubled, rising from \$35 billion to \$66 billion (Fasulo, n.d.). This tendency called into doubt the partnership's long-term viability and fairness.

The Italian government also hoped that signing the memorandum of understanding would encourage Chinese investment in our country. However, more than five years later, no significant results have been obtained. On the contrary, data from the Heritage Foundation reveal that the peak of Chinese foreign direct investment in Italy occurred in 2015, several years before the signing. Contrary to predictions, after the MoU was signed, investments not only did not increase, but rather began to drop.

It is worth mentioning that Chinese investment in France and Germany, which have never joined the Belt and Road Initiative, has remained greater than in Italy (Fasulo, 2023) (table 3).

Table 3: Direct Investments from China to some EU countries



China's exports to Rome show a steady increase from 2019 to 2022, as confirmed by early 2023 data.

Data from *info Mercati esteri*, the Italian Ministry of Foreign Affairs' business tool for providing information on overseas markets, show that Chinese exports to Italy have been gradually expanding, topping the €57 million milestone in 2022 (REDAZIONE TAG24, 2023) (table 4).

Table 4: Export of China to Italy

| Year | Total (mln.€) |
|------|---------------|
| 2020 | 32,256 |
| 2021 | 38,577 |
| 2022 | 57,507 |

Fonte: info Mercati esteri

For China, Italy is the twenty-first global market for its exports, while China is Rome's second largest supplier.

The examination of data on the composition of Chinese exports to Rome reveals that the export of computers, electronic, and optical equipment, estimated at 15.9% of the market share, amounts to around €9.148 million. Even electrical products, with a market share estimated at 12.1% or €6.968 million, are a very profitable market for annual exports from Beijing to Rome (REDAZIONE TAG24, 2023).

The dragon, with a diverse range of goods shipped annually, emphasizes the broad business network that it has been able to establish over the years in the Italian domestic market.

Italy's exports to the dragon are limited, stretching from Rome to Beijing. In striking contrast to data on China's exports to Italy, estimates of imports from Rome to Beijing indicate that Italy plays a secondary role in international trade between Italy and China, with Rome striving to establish itself in the Chinese domestic market (REDAZIONE TAG24, 2023) (table 5).

Table 5: Export of Italy to China

| Year | Total (mln.€) |
|------|---------------|
| 2020 | 12.851 |
| 2021 | 15.657 |
| 2022 | 16.442 |

Fonte: info Mercati esteri

Even with the agreement made between Rome and Beijing in 2019, the Chinese market proved to be particularly tough for Made in Italy products, resulting in failure to achieve the intended growth objectives. The numbers on luxury exports from Rome to Beijing are comforting, but not enough to cause celebration; a market in which Italian products, particularly in the high fashion and craftsmanship sectors, are highly valued in the Chinese target market.

Data on economic flows generated by import and export activities between Italy and China show Beijing's clear economic superiority in terms of trade with Rome; however, for Italy, economic flows generated by exports to the dragon are still too modest to justify the strong ambitions that led Italy to conclude the "new silk road" agreement.

4.3 Examination of 2023: Italian Withdrawal from Belt and Road Initiative (the Meloni government)

The Meloni government's decision to withdraw from the Belt and Road Initiative (BRI) marked a watershed point in Italy's foreign policy trajectory, indicating a significant shift from its prior attitude and shedding light on the changing dynamics of its international relations landscape. This section delves into the complexities of both international and domestic political issues that influenced Italy's decision to withdraw from the BRI.

4.3.1 Changes in Political International Variables

Italy's exit from the Belt and Road Initiative in 2023 marked a shift in its foreign policy priorities and alliances. This shift mirrored a reconsideration of Italy's standing in the larger geopolitical scene, notably in reference to its traditional allies in Europe and the US. The decision could have been motivated by rising concerns about the strategic consequences of tighter ties with China, as well as pressure from important Western partners to align more closely with their policies on China. Furthermore, Italy's withdrawal from the BRI could have been motivated by a desire to demonstrate its sovereignty and independence in foreign affairs, indicating a change toward a more assertive and self-sufficient approach to diplomacy (Andornino, n.d.).

4.3.2 Shifts in Political Domestic Variables

Domestically, Italy's disengagement from the Belt and Road Initiative during the Meloni administration represented a shift in popular sentiment and political discourse against China's expanding influence. Internal discussions over the economic and strategic consequences of continued involvement in the BRI, as well as concerns about the impact on Italy's national interests and sovereignty, may have impacted the decision. Furthermore, the withdrawal could have been motivated by political reasons within the Meloni administration, including pressure from nationalist and Eurosceptic forces opposed to greater ties with China. Overall, the decision to withdraw from the BRI highlighted the complicated interplay of internal politics and international connections that influences Italy's foreign policy decisions in the modern period.

4.3.3 Post-Withdrawal Economic International Variables Analysis

The Meloni government, which chose not to extend the Silk Road memorandum inked with China during the Conte I administration in March 2019, is currently working to reestablish relations with Beijing (COCCO, 2024). This initiative was characterized by two key meetings held in Verona: the Italy-China Joint Economic Commission (CEM) and the Business and Dialogue Forum Italy-China, which took place on April 11th and 12th, 2024, respectively.

Despite the European Commission's "de-risking" agenda, Italian companies continue to seek export and investment opportunities in China. To overcome the trade deficit with China, the Italian government hopes to attract Chinese investment while striking a balance between economic openness and national interests. However, there are internal conflicts within the administration concerning the introduction of Chinese producers into Italy.

During the Business and Dialogue Forum Italy-China in Verona, Italian Foreign Minister Antonio Tajani made significant announcements regarding China-Italy business relations. Notably, annual gatherings will be held to promote economic discussion (Farnesina, 2024). Furthermore, the Shanghai-Venice service intends to make travel easier for Chinese tourists and entrepreneurs, particularly in preparation for the Cortina Olympics.

As Italy navigates its evolving relationship with China, ongoing engagement and collaboration will be critical in determining the future course of bilateral ties and economic cooperation.

CONCLUSIONS

This thesis has explored Italy's engagement with the Belt and Road Initiative (BRI) from 2019 to 2023, analyzing its entry, economic impact, and subsequent withdrawal. The study's conclusion section provides a comprehensive summary of the findings extracted from a thorough assessment of Italy's departure from the Belt and Road Initiative (BRI) through a political-economic lens. It captures a comprehensive understanding of the many aspects that influence Italy's decision-making process, including internal political considerations, economic implications, and international diplomatic dynamics. By diving into Italy's complex relationship with key powers such as the United States and China, as well as its engagement with Taiwan, the conclusion provides a thorough understanding of the broader geopolitical framework in which Italy's exit from the BRI occurred. Finally, the conclusion attempts to answer the central question of this work.

5.1 Summary of Findings

The extensive literature review done for this study provides useful insights into the broader context of global economic cooperation and Italy's goal of strategic autonomy. It emphasized the difficulties of Italy's choice to join the BRI, including internal and international political reasons, economic considerations, and worries about striking a balance between openness and national interests. The review also shed light on Italy's historical and contemporary status as a middle power, as well as its efforts to negotiate its position within the Euro-Atlantic framework.

Numerous notable findings resulted from a three-level analysis: domestic, economic, and international.

5.1.1 Domestic Analysis

Italy's decision to start on the Belt and Road Initiative (BRI) journey in 2019 was a watershed moment in its foreign policy landscape, prompting a rethinking of its

international relations approach. Italy's acceptance of the BRI, led by Prime Minister Giuseppe Conte, demonstrated its desire to extend diplomatic horizons and assert its sovereignty on a global scale. This strategic move placed Italy as the first G7 country to openly endorse China's enormous infrastructure and economic plan, signaling a shift away from traditional Western alliances. However, this daring move into the BRI arena was not without controversy at home. Domestic politics played an important influence in establishing Italy's BRI trajectory. While former Prime Minister Romano Prodi praised the program as a game-changing chance for global diplomacy, others, including Silvio Berlusconi, expressed concerns about the possible hazards posed by China's muscular foreign policy. Despite these opposing opinions, Conte's coalition government, which included the Five Star Movement and the League party, eventually decided to join the BRI, demonstrating a convergence of interests in Italy's political landscape. Domestically, Italy's withdrawal from the Belt and Road Initiative during the Meloni administration signaled a shift in popular feeling and political debate opposing China's growing influence. Internal discussions regarding the economic and strategic ramifications of remaining involved in the BRI, as well as concerns about the impact on Italy's national interests and sovereignty, may have influenced the decision. Furthermore, the withdrawal could have been influenced by political considerations inside the Meloni administration, such as pressure from nationalist and Eurosceptic elements opposed to strengthening ties with China. Overall, Italy's choice to withdraw from the BRI underscored the complex interplay of internal politics and international linkages that drives its foreign policy decisions today.

5.1.2 Economic Analysis

Italy's participation in the Belt and Road Initiative (BRI) aimed to enhance economic ties with China and lower its trade imbalance. While there were hopes for shared gains, the economic impact was largely one-sided, with China benefiting disproportionately from increased exports to Italy. Despite moderate success in attracting Chinese investment, Italy-China's economic relationship remains uneven, raising questions about the partnership's long-term stability and equity. The Meloni government's decision to withdraw from the BRI emphasized the economic inequities. Despite Italy's status as

both a "trailblazer" and a "latecomer" in signing the MoU with China, the country's economic position in the cooperation remained uncertain. Furthermore, Chinese investment in France and Germany, which have never participated in the Belt and Road Initiative, has remained higher than in Italy, adding another degree of complexity to Italy's economic relationship with China. Challenges remain regarding Italy's capacity to establish itself in the Chinese domestic market, as indicated by the limited performance of Italian exports to China in comparison to Chinese exports to Italy. Despite efforts to encourage economic discourse and allow travel between the two countries, Italy's economic relationship with China remains asymmetrical, highlighting the importance of a balanced approach to economic cooperation.

5.1.3 International Analysis

In the intricate web of international relations, Italy adeptly maneuvers between its alliances with major powers like the United States and its burgeoning economic partnership with China. Firmly entrenched within NATO, Italy's collaboration with the United States extends to matters of security and defense, reinforcing its commitment to transatlantic solidarity. Concurrently, Italy's participation in China's Belt and Road Initiative (BRI) reflects its strategic pivot towards deeper engagement with China in economic and infrastructural domains. This duality underscores Italy's diplomatic acumen and its ability to navigate the complexities of global politics.

Italy's diplomatic prowess is evident in its nuanced approach to both the United States and China. As a longstanding ally of the U.S., Italy has played a pivotal role within the Euro-Atlantic framework, contributing significantly to NATO's collective security efforts. However, as the global geopolitical landscape evolves, Italy recognizes the imperative of fostering economic ties with rising powers like China. The BRI presents Italy with a unique opportunity to capitalize on China's ambitious infrastructure projects and expand its economic footprint.

Italy's decision to endorse the BRI in 2019 marked a significant departure from traditional Western alliances, positioning Italy as the first G7 nation to formally

embrace China's initiative. This strategic move aimed to deepen economic ties with China, leveraging the potential for increased Chinese investments and enhanced connectivity. However, Italy's alignment with the BRI has not been without controversy, eliciting concerns from its traditional allies, particularly the United States.

The United States, wary of China's expanding influence, has expressed reservations about Italy's involvement in the BRI, citing potential security risks associated with Chinese investments in critical European infrastructure. Despite these apprehensions, Italy remains committed to balancing its alliances while pursuing economic opportunities presented by the BRI. Prime Minister Giorgia Meloni's administration faces the delicate task of navigating these competing interests, ensuring that Italy's participation in the BRI aligns with its broader diplomatic objectives.

Moreover, Italy's evolving relationship with China extends beyond economic considerations to geopolitical dynamics. Italy's strategic position within Europe makes it a key player in shaping regional and global affairs. Its engagement with China through the BRI has broader implications for Europe's geopolitical landscape, influencing discussions within NATO and the European Union (EU) about the continent's strategic direction.

In addition to its intricate relationships with the United States and China, Italy's diplomatic landscape is further enriched by its engagement with Taiwan. While adhering to the "one China" policy, which recognizes the People's Republic of China as the sole sovereign entity, Italy maintains practical economic, commercial, and cultural links with Taiwan. Despite the absence of formal diplomatic relations, Italy and Taiwan foster ties through mechanisms such as the Italian Special Diplomatic Delegation in Taiwan and Taipei Representative Offices in Rome and Milan.

Italy's evolving relationship with Taiwan reflects broader geopolitical considerations and the delicate balance between strategic alignments and economic interests. Recent developments in Italy's foreign policy, particularly its participation in the Belt and Road Initiative (BRI), have influenced its stance towards Taiwan. Meetings between Italian

and Taiwanese officials have underscored mutual resistance to unilateral attempts to alter the status quo in the Taiwan Strait, aligning with broader Western objectives in countering Chinese assertiveness.

Taiwan views Italy's exit from the BRI favorably, as it diminishes Beijing's influence over European supply chains and strengthens ties between Italy and Taiwan. Italy's reassessment of its involvement in the BRI, driven in part by concerns about Chinese influence, signifies its commitment to strategic alignment with Western allies and shared principles. This realignment underscores the significance of common values and objectives in shaping Italy's foreign policy decisions.

Furthermore, the Meloni government's decision not to extend the Silk Road memorandum signed with China during the Conte I administration in March 2019 reflects Italy's ongoing efforts to reestablish relations with Beijing. The recent Italy-China Joint Economic Commission (CEM) and Business and Dialogue Forum Italy-China meetings held in Verona in April 2024 underscore Italy's commitment to promoting economic discourse and facilitating travel between the two countries. Despite internal conflicts within the administration regarding Chinese producers' introduction into Italy, these efforts demonstrate Italy's ongoing engagement with China and its determination to strike a balance between economic openness and national interests

5.2 Answering the Research Question

To address the research question: *“Why did Italy withdraw from the Belt and Road Initiative? A political-economic analysis”* a comprehensive political-economic analysis is essential.

Ultimately, the resolution to the research question concerning Italy's withdrawal from the Belt and Road Initiative is the result of a comprehensive examination of multiple elements across domestic, economic, and international spheres. Each component in question plays a distinct role in Italy's decision-making process, showcasing the intricate interaction between political dynamics, economic factors, and foreign

relationships. Nevertheless, I believe that the most noteworthy and influential aspect among these factors is the alteration in the nation's internal dynamics subsequent to Fratelli D'Italia's triumph and Giorgia Meloni's appointment as Prime Minister. The impact of this political upheaval is strongly connected to Italy's foreign policy agenda, as indicated by the specific priorities outlined in Meloni's electoral program. For starters, the decision to withdraw from the BRI indicates a prudent recognition of the initiative's unbalanced benefits, which were significantly skewed in favor of China and were jeopardizing Italy's autonomy and national interests. Furthermore, Italy showcases a revitalized dedication to fostering its domestic economy by placing a strong emphasis on promoting its renowned "Made in Italy" brand, thereby acknowledging the unexplored possibilities within its own borders. Despite disengagement, Italy offers a gesture of friendliness, while also expressing a willingness to collaborate with China in the future, but under conditions that are more in line with its own interests. Moreover, this decision reflects Italy's unwavering dedication to enhancing the Transatlantic Alliance, as Prime Minister Meloni's insightful discussions with President Biden exemplify a strong commitment to Western solidarity. Italy strategically formulates a path that safeguards its sovereignty and establishes itself as a strong advocate for fair international involvement, by employing proactive diplomacy and ethical decision-making. Italy's withdrawal from the BRI, led by Prime Minister Meloni, is a significant turning point that indicates a fundamental change in Italy's foreign policy approach, characterized by a more assertive and principled stance on the international scene.

5.2.1 Implications and Further Discussion

The primary factor influencing Italy's decision to withdraw from the Belt and Road Initiative (BRI) is the change in the country's domestic environment, specifically the election of Prime Minister Giorgia Meloni and the success of Fratelli d'Italia. This has important implications for comprehending Italy's foreign policy. During the previous government led by the 5 Stelle party, which was known for its focus on China, it would have been unlikely for such a withdraw to occur. The 5 Stelle government initially welcomed the Belt and Road Initiative (BRI), emphasizing their desire to enhance

commercial connections with China. The shift in political leadership towards a more nationalist and transatlantic-oriented administration led by Meloni highlights the significant influence that domestic politics may exert on the direction of foreign policy. The Meloni government, with its emphasis on strengthening Italy's global position and advancing the "Made in Italy" label, demonstrates a deliberate effort to redirect Italy's foreign policy towards protecting national interests and pursuing a well-rounded approach to international partnerships. The decision to withdraw from the BRI, despite recognizing the unequal advantages it offered China, also signifies a deliberate effort to enhance Italy's transatlantic connections and align more closely with Western allies for strategic purposes.

Further discussion regarding this thesis can explore the wider ramifications of domestic political transformations on judgments about foreign policy. This analysis presents a counterargument to the mainstream perspective that frequently downplays the significance of domestic politics within the framework of Italian foreign policy. Subsequent studies should investigate analogous patterns in different nations, especially those contemplating disengagement from the Belt and Road Initiative or other global initiatives. Researchers can obtain a thorough knowledge of the elements driving these decisions by utilizing a three-level approach, which includes domestic, economic, and international perspectives. Furthermore, longitudinal studies have the ability to monitor the lasting effects of domestic political changes on foreign policy, offering significant understanding of the relationship between internal political dynamics and outward strategic decisions.

APPENDIX A

Original Giuseppe Conte's facebook post

Link:

https://www.facebook.com/GiuseppeConte64/posts/la-via-della-seta-%C3%A8-unopportunit%C3%A0-storica-per-aprire-nuovi-mercati-a-favore-dell/613874785761157/?locale=it_IT.

Here is also copied the content of the aforementioned post:

“La ‘Via della Seta’ è un'opportunità storica per aprire nuovi mercati a favore delle nostre imprese, tessendo profonde relazioni commerciali che potranno produrre importanti opportunità di investimento.

Su questa Via non passeranno solo beni e servizi: sarà infatti una "Via della Seta della Conoscenza", con l'obiettivo di promuovere lo sviluppo e la prosperità per tutti i nostri popoli grazie alla connettività infrastrutturale, fisica e soprattutto umana.

Grazie al contributo dell'Italia, in un quadro di proficua collaborazione con la Cina e con tutti i Paesi coinvolti, la Belt and Road Initiative procederà nel segno della tutela dei diritti umani, dello sviluppo sostenibile, della sicurezza e della protezione della proprietà intellettuale. È un risultato importante, che ci rende orgogliosi di aver portato a termine il progetto della BRI da protagonisti attivi, facendo nostri i principi e i valori delineati con chiarezza nella Strategia dell'Unione Europea sulla connettività euro-asiatica.

Un proverbio cinese recita: "Adopera la tua lanterna per fare lume agli altri". È questa la filosofia che abbiamo seguito fino ad oggi e che ispirerà il nostro percorso futuro nella “Belt and Road Initiative”.”

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