

The role of local actors in the implementation of the Belt and Road initiative: the example of the Italian port system

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Infrastructural assets are vital for a country's economic and social development. Governments typically provide the regulation and administration of these assets, while multinational enterprises (MNEs) develop, construct, finance, and operate them. The Belt and Road Initiative (BRI) promises infrastructure projects that deliver economic and social benefit for both the host country and the MNE. We argue that BRI objectives and project scope are kept in check in the host country through an existing nexus of property rights. Chinese investors need to understand the bargaining position and property rights actors across multiple levels, across space, and be mindful of changes over time when negotiating for an infrastructure investment. We interrogate four case studies of Chinese investment negotiations in Italian ports to explore the conceptual framework and to examine how the negotiation process evolved following BRI.