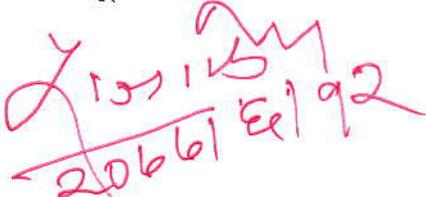




विशेष अदालत  
विज्ञप्ती

यस अदालतका रजिष्ट्रार श्री अशोक कुमार क्षेत्रीज्यूले China Law Society द्वारा सेप्टेम्बर २७, २०२० तदनुसार मिति २०७७ असोज ११ गते Virtual रुपमा आयोजित Strengthening Legal Cooperation and Building Digital BRI in a Joint Effort कार्यक्रमको पहिलो सत्र BRI and The Digital Economy लाई नेपालको सर्वोच्च अदालतको तर्फबाट सम्बोधन गर्नुभएको छ। उक्त सम्बोधनको पूर्ण पाठ यसैसाथ संलग्न गरिएको बेहोरा सम्बन्धित सबैको जानकारीका लागि अनुरोध छ।

मिति: २०७७।०६।१२

  
पुष्पराज पाण्डेय  
प्रवक्ता

## **BRI and Digital Economy:**

**Ashok Kumar Chhetri,**

**Joint Registrar, Supreme Court of Nepal**

**Registrar on Deputation at Special Court Kathmandu**

**(2020.09.27, Online Conference organized by China Law Society)**

Honorable Speakers,

Distinguished participants and

Ladies and Gentlemen

Nihao, Good afternoon and Namaste from Nepal

First of all, I would like to express my great pleasure and honor to address this very important forum today. On behalf of the Supreme Court of Nepal, I am delighted to acknowledge the sincere effort of China Law Society for the encouragement and would like to congratulate stipulating such a worthy symposium intended to address the common interest of mankind towards the prosperity and its entire journey of excellence. Supreme Court of Nepal extends warm wishes for the great success of this online conference on very pertinent topic on BRI and Digital Economy.

I intend to limit my sharing of ideas in three aspects within a given period of time.

1. How do we understand BRI?
2. The Essence of digital economy and,
3. The Challenges and opportunities.

At the end, I will obviously conclude my remarks in brief.

Let me jump to **Our understanding of BRI:** -

BRI is a vision which believes countries have distinct historical processes and realities. Also, infrastructure development is a key to progress and prosperity. Based on those beliefs, BRI has got undeniable momentum and worldwide brain storming approach of

collaboration. However, there are still various school of thoughts. As a result, BRI is becoming a well-established foreign policy aiming in strengthening economic collaboration, improving connectivity, promoting trade and investment, facilitating currency conversion, harmonization of legal understanding and reinforcing people to people exchanges.

Dating back to the first use of term, great leader His Excellency Xi Jinping, the President of China introduced BRI for the first time in his speech at Nazarbayev University, Astana, and Capital City of Kazakhstan on 7<sup>th</sup> September 2013. Originally, he proposed to link the ancient Silk Road from his home province Shaanxi to Astana, that route was very much used in steady stream of envoys, caravans, travelers, scholars and artisans travelling between the East and West. This Silk Road was instrumental for the exchange between the civilizations along with nations, cultures and traditions. This belt connected China with the Central Asia, Russia, South Asia and Europe. It was the biggest market in the world with huge potential for trade, investment and cooperation. As Asia region is seen as the hub of global economy, analysts often argue that the initiative will improve physical connectivity, deepen economic integration among Asian countries, and thereby releasing full potential of Asia. With this project, Nepal a nation of supreme beauty with transcendental spiritual atmosphere from the ancient time of Siddhartha 'The Gautam Buddha' would be able to reap the benefits to the global value chain through China. Valuing the glory and vision of past and present it is expected including Nepal to achieve the greater economic benefits to all in an equitable and balanced manner through BRI.

**The Essence of digital economy: -**

Due to the advancement in science and technology things are growing fast, easy and smart. Business airs as if fully committed to all digital. Hyper connectivity of internet users and development is seen as the backbone of digital economy. E-commerce, search engines, internet finance, tele medicines, artificial intelligence, data base, block chain, disruption, social networking, cloud networking, crypto currency, online services, advertisements and cyberspace have brought a kind of revolution in the paradigm of

information and technology. As a result BRI reflects as if it is a DRI/DSR (Digital Silk Road) concept in changing context. Recent Covid-19 pandemic triggered us to think out of the box that power house of cyber regime and across the border dimensions. Equality, openness, trust, sharing are the DNAs of digital economy that echoes the BRI i.e. Digital Silk Road. It is believed that promoting DSR will lead the idea of the BRI ahead.

Nepal as a small Himalayan Nation neighboring country to China should concentrate to use all potential energies in its infrastructural development departing into public service platforms, create, promote and protect dispute settlement mechanisms, enhance early warning of risks and cyber security, unify technical standards, promote international cooperation on standardization, improve laws and regulations, and build a governance system all digital.

**The Challenges and opportunities: -**

With increasing influences of BRI/DSR it can be seen that economic cooperation among Belt and Road regions is growing closer than ever. In addition to positive benefits of connectivity, problems such as terrorism, drug trafficking, transnational organized crime, money laundering, illegal immigration, cybercrimes, and fear of debt traps have posed a threat to many nations. I am confident that this kind of conferences are useful to find the potential solution of all sort doubts and misunderstandings. As we all know very well that we are bound to apply our own jurisdictions, laws and indigenous practices. Therefore, we need to discuss and emphasize on the codification, unification and harmonization of commercial and cyber laws among the the nations of BRI. Fair, expedite and IT based courts or tribunals, BRI Arbitration and Mediation Centers are to be envisioned in order to address the potential conflicts likely to arise due to cross cultural issues in entire BRI.

Every investment assumes a reasonable level of risk. Most importantly, every one of us need to be very careful in evaluating the process and complying with the established laws and policies in our MoU. The decision-making process must be based on the rule of law and the transparency of transactions.

Nepal as a beneficiary of BRI and lacking a Dream corridor deserves as a Settlement Venue for Arbitration/Mediation Centers having intact immense potentials including tourism, hydropower and development of high altitude medicinal herbs, recreation and pleasure, evoking the adventurous journey around the mystical Mountains would increase the Spiritual tourism which requires a huge investment. The win-win collaboration could create value chains to their mutual advantage by utilizing these potentials.

**To conclude my remarks,**

Through world class connectivity, and skillful management of sensitive and fragile geostrategic locations, Nepal is a potential gateway to link the great civilizations be further enhanced and enriched. I personally on behalf of the Supreme Court of Nepal and also Special Court duly appreciate the China Law Society, an emerging center for excellence in joint effort of experience sharing in law and development. We hope to continue it in the days to come, take care and hope to meet you next year in China.

Thank you very much!