

Financial Response to Industrial Structure Pattern and Adjustment Countermeasures under the Belt and Road Initiative—Taking Gansu Province as an Example

Chen Li

International Education Institute, Lanzhou University of Finance and Economics, Lanzhou, China

Email: 1154521631@qq.com, 005781486@gmail.com

How to cite this paper: Li, C. (2022). Financial Response to Industrial Structure Pattern and Adjustment Countermeasures under the Belt and Road Initiative—Taking Gansu Province as an Example. *Modern Economy*, 13, 1220-1235.
<https://doi.org/10.4236/me.2022.139065>

Received: June 12, 2022

Accepted: September 25, 2022

Published: September 28, 2022

Copyright © 2022 by author(s) and Scientific Research Publishing Inc. This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).

<http://creativecommons.org/licenses/by/4.0/>



Open Access

Abstract

In today's globalized economy, China has proposed the "One Belt, One Road" development strategy to adapt to society's future development. This is one of the most important economic policies in China at present. The construction of the Belt and Road will not only stimulate economic development and solve the problem of overcapacity in China but also help countries and regions along the route to build infrastructure and drive the economic development of other countries and regions. This is significant to the realization of free trade and world financial interoperability. In recent years, China has made initial achievements in this area due to the country's active promotion of the "One Belt, One Road" construction. Gansu Province occupies an outstanding location advantage in the "Belt and Road" economic belt and is at the critical node of the "Belt and Road" strategy, which brings opportunities and challenges for Gansu Province. Moreover, Gansu Province has a perfect industrial structure, a solid industrial base, and huge development potential. Therefore, Gansu Province should make full use of its location and existing industrial base, take advantage of the "Belt and Road" development, vigorously develop the economy, deepen reform, and improve the existing economic and industrial model of Gansu Province, improve economic policies and adjust the industrial structure. The article mainly focuses on the current industrial status and industrial structure of Gansu Province. It also proposes corresponding countermeasures for the industrial structure problems faced by Gansu Province.

Keywords

Belt and Road, Gansu Province, Industrial Structure, Adjustment Measures

1. Introduction

1.1. Background of the Study

Implementing the “One Belt, One Road” strategy has had a significant impact on China’s economy and has established our economic development strategy for a long time. The effect of the “Belt and Road” strategy has not only brought development opportunities for foreign countries and regions but also provided excellent development opportunities for our domestic provinces. The Belt and Road Strategy is a strategic vision at the national level and a strategic initiative to promote domestic industrial upgrading and multi-disciplinary and cross-regional cooperation (Cao, 2010a). As the golden section of this strategy, Gansu Province should seize the opportunity to adjust the industrial structure and development direction to keep up with the national development pace. In the “One Belt, One Road” economic belt, Gansu Province has a tremendous location advantage in mineral and other natural resources and wealthy reserves. For the time being, Gansu Province has the benefits that make it unique and apparent disadvantages. For example, the regional industrial structure is more backward and uneven development, and the service industry development base is weak. Furthermore, the process of economic growth will undoubtedly be accompanied by continuous adjustment and upgrading of the industrial structure optimization. Therefore, taking advantage of the opportunity provided by the Belt and Road development strategy, if you want the healthy and rapid economic development of Gansu Province, it is necessary to optimize and adjust the industrial structure of Gansu Province, industrial upgrading (Cao, 2010b).

1.2. Research Significance

Through the analysis of the industrial structure of Gansu Province, it is clear that the current economic development of Gansu Province and the problems it faces put forward the necessary measures to solve these problems. For example, the current industrial distribution of Gansu Province is still mainly concentrated in the primary and secondary industries, the proportion of tertiary industries is too small, and the content of tertiary industries is too single. The Belt and Road bring an excellent opportunity for development, so it is essential to understand the distribution of sectors in Gansu and find solutions to the problems in the industrial structure for the industrial adjustment and economic development of Gansu. Gansu should use its location advantages and existing industrial base in the “One Generation, One Road” strategic economic belt, which is “connected to the south and the north, bearing the east and the west” and makes great efforts to develop modern agriculture and tertiary industries while enjoying various national support policies for the western region. In addition, the city will play an active role in the national development strategy of “One Generation, One Road” by enhancing its regional influence and overall competitiveness through developing tertiary industries.

The Belt and Road Strategy has brought us great opportunities and challenges,

and all we should do is seize the current opportunities and meet them. Gansu Province has a substantial industrial base and good geographical advantages. However, the current problems in the industrial structure that blocked our development and how to find the issues and defects in the industrial design have become the main problem in the development of Gansu's economy. Gansu's slow economic growth, and the unreasonable structure of the problem, not overnight to solve, but if you can find these problems, has taken the first step in developing Gansu's economy. The strategic concept of "One Belt, One Road" is undoubtedly a global consideration and proposed, but how to seek the rapid development of Gansu's economy under such an effective strategy is a vital topic. This paper first studies the characteristics and economic systems of the Belt and Road Initiative, then analyzes the current economic development and industrial structure characteristics of Gansu Province, puts forward the existing problems in the economic development of Gansu Province, and puts forward relevant suggestions and views. This paper will put forward its views and recommendations to the small places in the industrial structure of Gansu province to enrich the current theory and research on the industrial design of Gansu Province. However, this paper still has outstanding defects, and the analysis of government policies is far from enough.

2. Research Method

During the concluding months of writing, much literature has been collected on the Belt and Road development strategy and the current industrial structure of Gansu Province. These papers present different perspectives, partly on the impact and positive effects of the Belt and Road on national and inter-regional economies. It also introduces the significance of the promotion of domestic economic development. The other part introduces the current industrial structure of Gansu Province, the proportion of primary, secondary, and tertiary industries, and the impact of the existing industrial design on the economic development of Gansu, and gives its views and adjustment measures according to the current industrial system.

Data analysis and literature review are used in this paper. The data presented in the article are all official figures from the Gansu provincial government.

2.1. The Content and Significance of the "One Belt, One Road" Economic Development Strategy

Feng's (2017) paper introduced that the Silk Road in the Belt and Road Initiative includes the Maritime Silk Road, the Land Silk Road, and the Grassland Silk Road (Feng, 2017). Secondly, the Silk Road implies economic union and is an important trade route, which means mutual benefit and win-win cooperation. The "Belt and Road" initiative is the two wings of the great rejuvenation of the Chinese nation, pulling Europe on one side and Asia on the other. As more countries join, the Belt and Road will connect the whole world, forming a road of prosperity that integrates trade and cultural exchange. In Wang and Ge (2015), it

is argued that the “Belt and Road” strategy, when completed, will build the world’s longest spanning economic corridor, linking the Asia-Pacific and European economic spheres. The China-Pakistan Economic Corridor can transport oil, the China-Mongolia-Russia Economic Corridor can build regional security and energy development, and China and Europe can vigorously develop logistics. The whole strategy will involve transportation, industry, finance and international trade.

Previous scholars mainly analyzed the economic and national development and put forward the critical role of the Belt and Road policy in economic development. However, few scholars explore and judge the Belt and Road from the perspective of a province or city. This paper will combine the local industrial structure and development trend of Gansu province to analyze the impact of the Belt and Road on this province and put forward reasonable suggestions for improvement.

2.2. The Current Industrial Structure of Gansu Province

In the journal published by Brandt et al. (2017), the current problems faced by Gansu Province in the industrial structure are mainly the following (Feng, 2017). First, the regional industrial design is backward and unevenly developed. In Gansu, agriculture occupies a large proportion. In recent years, although due to the rise and development of the tertiary industry, agriculture and the industry share has been declining year by year, but still accounts for a significant proportion. Secondly, the foundation of service industry development is weak. Gansu’s service industry is mainly concentrated in the catering industry, and fewer other industries are too homogeneous. Thirdly, there is a lack of service talents. The weak foundation of the service industry, especially the lack of professionals with knowledge in this area, has led to the lack of fresh blood in this industry and the low quality of service personnel, which is one of the reasons for the backwardness of the tertiary industry such as service industry.

Moreover, in the journal, Wang and Ge (2015) published the article “based on the new trend of industrial transfer in Gansu industrial structure upgrade.” the view that the present-day Gansu industrial structure problems are severe. Respectively, regarding the concentration of agriculture, industry, services, and other aspects (Wang et al., 2017). These are unreasonable, so the current for industrial upgrading and industrial structure adjustment has been urgent.

3. Understanding of “One Belt, One Road” Development Strategy

3.1. What is the “One Belt, One Road” Economic Strategy

In September 2013, President Xi Jinping proposed a primary strategic concept of building the Silk Road Economic Belt during his visit to four Central Asian countries. In 2013, during his visit to Indonesia for the APEC Summit, he proposed the development direction of the 21st Century Maritime Silk Road. The two development strategies are collectively called the “Belt and Road” development strat-

egy. At the beginning of 2015, the country formally established the “Belt and Road” Development Strategy Leading Group to carry out unified planning and management of the “Belt and Road” development strategy. At this point, the Belt and Road Development Strategy was officially formed. The “Belt and Road” construction will run through the world’s longest economic corridor. It will connect the Asia-Pacific economic circle to the east and the Western European economic process to the west. The new “Belt and Road” land corridor consists of the China-Pakistan, China-India-India-Myanmar, China-Mongolia-Russia economic corridors and the new Asia-Europe Continental Bridge. The China-Pakistan Economic Corridor focuses on oil transportation, such as the construction of the Gwadar port. The China-India-India-Myanmar Economic Corridor is dedicated to connecting trade with ASEAN countries. The China-Mongolia-Russia Economic Corridor focuses on the construction of national security. The Asia-Europe Continental Bridge is a trade and logistics channel connecting China to Europe. The strategy promotes international cooperation and benefits the people of most countries and regions and is designed for finance, industry, transportation, infrastructure development and international trade. It covers 4.4 billion people, 63% of the world’s population. It has an economy of \$21 trillion, 29% of the world’s total, linking more than 60 countries and regions, accounting for one-third of the world’s exports in the next decade, making it the “third pole” of the world.

3.2. Economic and Social Impact of the “Belt and Road” Economic Strategy

The “Belt and Road” is an essential strategic deployment for China’s western development and an effective way to open up international financial markets (Jin, 2017). Because from the current point of view, China’s economy has big problems; domestic reform and opening up to the outside world have significant challenges. First of all, due to China’s unbalanced trade in international trade, it has accumulated a large amount of foreign exchange, which, according to the economic equation, is mainly due to the high savings rate. Many countries criticized this during the financial crisis in 2008. These foreign exchange reserves are not yielding much and have become a burden. China urgently needs to find effective channels to use these reserves. Secondly, China is now facing the problem of overcapacity. How to eliminate the economic pressure caused by the “four trillion plan” and the “expansionary monetary policy” (Liu, 2007). Third, as China’s economy grows, energy has become a significant issue for China’s economic development. Fourth, China’s economic growth has entered a “new normal”, and the export-oriented economy has entered a downturn, and China needs to transform its economy. Therefore, the “Belt and Road” development strategy is of epoch-making significance. The “Belt and Road” is an important economic decision of China in recent years and an important policy to expand the development of China’s western region under the new situation, with extremely far-reaching significance. It will bring more potential opportunities for regional

economic development and industrial structure optimization and upgrading and eventually form a case in which China's economy drives the economic development of other countries and regions (Li, 2016).

4. Gansu Province's Position in the "One Belt, One Road" Economic Strategy

4.1. Unique Location

Gansu Province has a unique geographical position in the "Belt and Road" strategic economic belt, with fantastic location advantages. Since ancient times, Gansu has been a strategic link to the Eurasian continent and an important transportation hub between southwest and northwest China, a natural corridor connecting central China to northwest China, Central Asia, West Asia and even Europe, and at the throat of the Silk Road. Moreover, as an important node on the Silk Road, the ancient Silk Road in Gansu has a length of more than 1600 kilometers, has made outstanding contributions to linking national trade and cultural exchanges in history, and has a significant strategic position. Gansu Province's unique geographical location determines that it must be an essential part of the "One Belt, One Road" strategy. Which plays a critical role in maintaining the harmony and security of the Silk Road, ensuring the smooth flow of people and goods, and promoting the economic development and prosperity of the regions along the route. Gansu Province is the "Belt and Road" favorable support point for the country to encourage domestic products and the international economic environment. Gansu Province can help deepen international cooperation, enhance the country's soft power and global influence, and effectively support the construction of China's Silk Road economy and become its backbone.

4.2. Abundant Natural Resources

In the "Belt and Road" construction, Gansu Province occupies an excellent geographical advantage and has significant benefits in terms of resource reserves. Gansu Province is extremely rich in natural resources reserves. There are abundant coal, oil, natural gas, and other energy sources, as well as wind, solar, and cleaner energy. Furthermore, the mineral industry has significant advantages. In Jinchang City, Gansu Province, a considerable amount of nickel is stored in China's "nickel capital" title. In addition, only one city, Jinchang, Gansu, has 14 large, 7 medium, and 23 small deposits. Jinchuan copper-nickel sulfide deposits are rich in reserves, ranking second in the world in similar deposits, comparable to Canada's Saddleberry (Luo, 2018). These resources lay a substantial potential for the future development of Gansu Province. Especially in recent years, Gansu in oil, natural gas, and coal. The exploration, mining and transport pipeline construction has made significant progress, and Gansu Province is now becoming a substantial energy base in China and assuming the role of energy transmission. Moreover, as a result, Gansu Province has now also begun to accelerate industri-

al upgrading, develop new energy sources, improve industrial technology, improve energy utilization, and build an industrial system with the regional characteristics of Gansu (see **Table 1**).

4.3. A Sound Industrial Base

Since the founding of New China, Gansu Province as an important province in western China and has the advantage of rich resource reserves, so the focus is on the development of the heavy industry to process oil and a variety of mineral resources (Liu, 2018). After decades of development, Gansu Province has established a complete set of industrial systems, and its industrial infrastructure is more complete. Its primary focus is machinery, electronics, metallurgy, and the light industry. At present, it has leading advantages in the raw material processing industry. Moreover, with the previous close cooperation with the eastern region, the east region will also move part of the raw material processing industry to the territory of Gansu Province. Gansu has formed a complete set of processing systems. Such as the Lanzhou Refining Group in Lanzhou City is currently the most extensive petrochemical base in the west. It provides petroleum and chemical products for the whole country.

4.4. Located at the Forefront of Environmental Protection

Gansu is an essential part of the Loess Plateau water and soil conservation ecological function area, a strong water connotation and recharge area for the Yellow River, Yangtze River and inland rivers, and a significant environmental security barrier for the country, with an essential ecological status but a highly fragile environmental foundation (Wang, 2018). Gansu Province for the ecological environment protection efforts directly affects the environmental situation of the entire western region. Due to the importance, Gansu Province attaches to environmental protection in recent years, weather such as sand and dust storms have been significantly reduced, and the environment has been protected. Gansu is a significant barrier in the western region and the country because it is located on the Loess Plateau. So Gansu soil and water, severe erosion, so Gansu Province has annual tree planting activities, and in recent years has also begun to develop green agriculture circular economy vigorously, so the environmental management has made initial achievements.

4.5. Generous Policy Support

Due to Gansu's crucial geographical location and rich mineral resources, the

Table 1. Major mineral reserves in Gansu in 2016.

Resource Type	Oil	Natural Gas	Coal	Manganese Ore	Zinc Ore	Nickel ore
Sour	(million tons)	(Billion cubic meters)	(billion tons)	(million tons)	(million tons)	(million tons)
Proven Res	22,683.9	258.4	238.6	3426.5	1184.7	426.3

Source: Gansu Province Yearbook (2010-2016).

country has also given Gansu Province very generous policy support. From the turn of the century, the western development strategy has been promulgating Gansu's national development policy in 2010. And then to the national "12th Five-Year Plan" and "13th Five-Year Plan" development plan, which have given Gansu Province policy support and clear Gansu Province in the national development strategy of the critical position. Gansu Province is located at the intersection of the Asian-European continental bridge and the communication between the northwest and southwest regions of China Through the hub, the country's new energy supply base. So the strategic position of Gansu Province is undoubted. Coupled with rich energy reserves and policies, Gansu Province plays an increasingly important role in constructing the "Belt and Road". So Gansu Province should seize the strategic opportunity, give full play to the location and resource advantages, Gansu Province into the "One Belt and One Road" in the golden section.

5. Industry and Structure Analysis of Gansu Province under the "One Belt, One Road" Strategy

5.1. The Advantages of Industrial Development in Gansu Province

1) Good momentum in the development of particular industries

Gansu Province, in the process of economic development, focusing on the development of profitable industries, has taken action for a better result. In Gansu's particular sectors, especially the most apparent industrial development. Jin Chang's non-ferrous metal smelting, Ping Siang's coal mining, Jiu Quan's wind power generation, Tian Shui's machinery and equipment manufacturing, Zhang Ye's modern agriculture, etc. Although the development base of Gansu Province is weak, the development momentum is good, and these particular industries are still in continuous development.

2) The rapid development of emerging industries in Gansu Province

In response to the national call to promote the optimization and upgrading of industrial structure, Gansu Province actively cooperated and developed an Industrial upgrading development strategy, using various ways of industrial upgrading, especially to promote the development of new industries (Yang, 2017). In 2016 alone, Gansu in the development of new materials and bioenergy, the development of new energy and The utilization of the new initiatives have achieved encouraging development results, with the value-added of the new industries at RMB 83.25 billion, an increase of 12.7% compared to 2015.

3) The development of a circular economy

In 2009, the State Council approved the establishment of a circular economy demonstration zone in Gansu Province to speed up the production of Industry restructuring and provide special funds. Gansu Province is now turning to the path of circular development, green development and low carbon development. Since 2010, the average annual investment in circular economy development projects in Gansu Province has reached more than RMB 60 billion, contributing

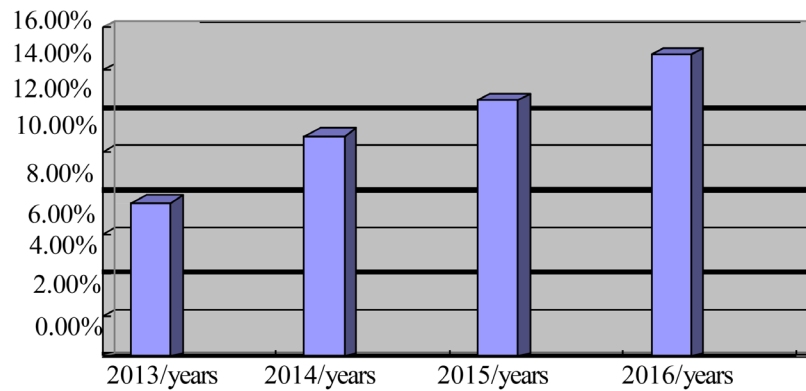


Figure 1. The proportion of added value of strategic emerging industries to GDP in Gansu Province, 2013-2016 (Source: Gansu Province Yearbook (2013-2016)).

only 40% of the province's fixed investment growth. During the "12th Five-Year Plan" period, the area has implemented several projects, including energy conservation, comprehensive utilization of resources, water conservation, pollution reduction and clean-up projects. The total investment reached 459.8 billion yuan. By now, Gansu Province's circular economy has gradually begun to become an essential part of economic development (Figure 1).

5.2. The Problems in the Industrial Structure of Gansu

Since the reform and opening up, Gansu Province has made significant progress in economic development and industrial structure adjustment, with remarkable results. However, for the time being, there are still significant problems in the industrial structure, and the industrial design is unreasonable. The primary industry is higher than the national growth level, while the secondary and tertiary sectors are lower than the national average. This indicates that the current economic development of Gansu Province still relies heavily on agriculture development, while the secondary and tertiary industries are slow to develop and lack rationality. This has a significant impact on the future economic development of Gansu and affects the future economic development rate of Gansu. Next, a detailed analysis of the problems of industrial structure in Gansu Province, mainly for the following points.

1) Weak agricultural foundation and low modernization

Gansu Province is located in northwest China. The climate environment is harsher, but still, China's grain production is a large production province. Food production is high, but it is all part of a crude economy. The natural environment greatly influences crops during the growth stage. It is a state that depends on the sky, and the amount of rainfall in the year will directly affect the crop harvest.

Moreover, the existing water conservancy facilities are backward and can not effectively respond to natural disasters. Of course, this is very much related to the unique topography of Gansu, but so far, there is still no effective solution. Furthermore, with the continuous development of the economy, the rural arable

land area is decreasing, the quality of arable land is poor, and the land fertility is not enough. And the northeast of the more fertile black land is very far from. Secondly, the degree of agricultural mechanization is poor. In recent years, farmers in the planting and production process only began to mechanize the popularization. Before that, most farmers still used the traditional oxen plowing type, which is inefficient and consumes much fewer labor costs than mechanized agriculture. The direct impact of the poor degree of agricultural mechanization is that it can not adapt to the current economic and social development. From the grassroots government, the degree of attention to it is still not enough, for agricultural subsidies are not in place, resulting in a low degree of agricultural production scale. Moreover, the promotion of high-tech in agriculture is poor, and the level of information is insufficient.

2) The proportion of the heavy industry is too high

Because of the rich mineral resources in Gansu Province, from the beginning of the development of industry has formed a heavy industry system based on easy processing of raw materials. From the reform and opening up to the present, heavy industry development has occupied an essential role in the economic development of Gansu Province. In short, if the proportion of the heavy industry is too large, the balance of the light industry will be smaller. So industry development in the secondary sector will not be balanced enough, and a single production structure is bound to bring more severe consequences. Especially for Gansu Province, environmental pollution is intense, which will deteriorate the ecological environment of Gansu Province. For example, a few years ago, Lanzhou City's water pollution problems, the main reason was the leakage of pollutants from chemical plants.

Furthermore, heavy industrial production activities also let land desertification is increasing. As we all know, Gansu Province is located in the Loess Plateau, Inner Mongolia Plateau and Qinghai-Tibet Plateau Intersections. Land desertification can lead to severe sandstorm weather. Although the government has formulated related policies for its prevention and control, its impact is still huge and brings great inconvenience to people's life. Moreover, the excessive development of the heavy industry will also cause the phenomenon of overcapacity. Moreover, overcapacity is a problem that all provinces in China are facing. For example, the overcapacity of cement and coal in Gansu Province has now adversely affected the economic development of Gansu Province, and how to solve these problems has become the top priority (see [Table 2](#)).

Table 2. Share of heavy and light industries in the secondary industry in technology is poor.

Year	2010	2011	2012	2013	2014	2015	2016
Heavy Industry	84.8%	86.3%	84.5%	82.5%	83.0%	79.7%	78.6%
Light Industry	15.2%	13.7%	15.5%	17.5%	17.0%	20.3%	21.4%

Source: Gansu Province Yearbook (2010-2016).

3) Industrial production

The level of industrial production technology is poor, which leads to low production efficiency with the same resources. Moreover, since the reform and opening, Gansu Province has gradually formed an industrial system based on heavy industry. However, the insufficient funds invested in industrial development in recent years have led to a relatively backward industrial technology, which has significantly differed from the country's developed regions. This is very unfavorable for enhancing regional competitiveness. Moreover, due to the low level of industrial technology, the variety of industrial production activities that can be carried out at present is less, the market competitiveness will be lower, and the profits and funds that can be obtained will be even less. Over time, a vicious circle will be formed. At present, the added value of products is also low due to less innovation in industrial technology. Factories do not require high personal quality of production staff, which leads to a slow adaptation of production staff even with new production technology input. Although Gansu Province has made some achievements in some new industries, the scale of development is relatively small compared with the southeast coast, and other developed regions are still far away. This distance is likely to be greater and greater. Gansu is a single industrial structure, but if the economic gap with the southeast coast and other affluent areas gradually increases, the future development of Gansu Province will become more complex.

4) Service industry development backwards

For the time being, the development of the tertiary industry in Gansu Province is gradually increasing in speed. However, because the total number of service industries is too low and can not play a driving role in Gansu Province's economy, Gansu Province's economy is still composed of primary and secondary sectors. And the formation of industrial economic structure development is "biased". Furthermore, in developing services and other tertiary industries, the main structure comprises the restaurant industry, which is growing faster. Ultimately, the composition of the tertiary sector in Gansu Province is too single. The internal system is not reasonable, resulting in the growth of the tertiary industry, even if it is still a "biased" type of growth, and there is no dynamic growth of the industry. The tertiary sector in Gansu is too homogeneous in composition, and its internal structure is not reasonable enough. Gansu's service and tertiary industries are initially thin. So it needs a gradual accumulation and adaptation, development process. The development of Gansu's tertiary sector is slow and late so that it will go through a long and arduous development phase. In addition, Gansu Province lacks the corresponding service personnel in the service industry and other tertiary industry development. Moreover, the requirements for staff engaged in the service industry are not high. There are no special training and service machine Institutions to teach their professional knowledge and training professionalism, resulting in the service industry and other industries of low quality, which is one of the fundamental reasons why the Gansu service industry is lagging.

6. The Financial Industry Respond to the Belt and Road Initiative in Gansu Industrial Restructuring Measures

Gansu Province is a critical region in constructing the Belt and Road. In economic development, Gansu should use its location advantages and favorable policy conditions and strive to accelerate industrial restructuring, optimization, and upgrading. The industrial structure adjustment has been urgent because of the current economic situation. Gansu Province should do an excellent job of “bearing east and west” connection, vigorously promoting infrastructure construction. And according to the different industries that have targeted the development of corresponding adjustment measures, the primary, secondary, and tertiary sectors in Gansu Province can adjust. Integration of resources, reducing waste of resources, responding to the national “Belt and Road” construction call, in active cooperation with the national policy based on developing Gansu Province’s policies and adjustment strategies. The financial industry should also be in Gansu Province to adjust the industrial structure should play their advantages, for Gansu industrial structure challenges to make due contributions.

6.1. New Agricultural Construction

To build a new type of agriculture is to make modern agriculture. As the economy changes, the development model and ideas of agriculture should follow, so the development of new agriculture and the construction of agriculture with modern nature becomes a top priority. The current agriculture in Gansu Province is still under the relatively old model, so the government of Gansu Province should strengthen the policy support for agriculture. Develop modern agriculture and enhance the construction of new countryside. Moreover, it provides policy support for agriculture and significant financial investment. Because Gansu Province is still a large agricultural province, the farm population accounts for a large proportion of the total population, so the development of the farm economy will play a significant role in driving the overall economic construction of Gansu Province.

6.2. Improving the Level of Industrial Technology (Increased Openness to Central Asian Countries)

Gansu Province is not only a sizeable agricultural province but also a large industrial province. In terms of industry, Gansu Province is dominated by heavy industry and supplemented by light industry. However, from a general point of view, Gansu’s industrial structure is unreasonable, especially the poor level of industrial technology. At present, the industry of Gansu Province has been transformed from rough to economical. However, the speed of transformation is too slow, especially after the “Belt and Road” strategy, in Gansu Province. Especially in industrial development, because some industrial products, especially those with excess capacities, such as cement, coal, etc. can be through the “Belt and Road” to the neighboring countries in urgent need of infrastructure construction, thus solving the problem of overcapacity. Gansu Province should introduce new production and processing technology, relying on the advantages of

rich resources, vigorously mining and processing oil and non-ferrous metals, to open up new horizons for the industrial development of Gansu to achieve the construction of industrial modernization. In the “Belt and Road” strategy to determine the last, Gansu color number to you mainly with China’s eastern coastal areas for cooperation and development, but this is not enough for a sizeable western province. After the “Belt and Road” development strategy is determined, Gansu has brought new development opportunities. Gansu was originally deep inland, and communication was not good. However, due to establishing the “Belt and Road” development strategy, Gansu Province can strengthen cooperation with Central Asian countries and joint development. Gansu has rich resources and a complete industrial system, which can be the basis for regional cooperation. Gansu can export its industrial products to Central Asian countries, which can drive the economic development of Gansu.

6.3. Vigorously Develop the Service Industry

As mentioned in the previous article, the current tertiary industry in Gansu Province has a single structure, mainly in the catering and restaurant industry. The restaurant market is already oversaturated, with little room for development. So we should focus on other service industries, such as transportation and tourism information industry development, during this year’s May Day Labor Day, the famous tourist attractions in Pingliang City, Gansu Province. The number of tourists received more than three times than usual, so the scenic spots were too congested. Many tourists could not enter the scenic spots, and the visitor experience was inferior.

Moreover, the lack of infrastructure construction results in the cities in Gansu Province the tourism resources are not effectively developed. Gansu tourism development prospects are broad but not effectively set in tourism alone. It is a waste of resources. Determine the direction of tertiary industry development, and vigorously developing the tertiary industry, is the key to achieving industrial restructuring in Gansu.

6.4. Strengthen the Construction of Transportation and Other Infrastructure to Optimize the Allocation of Regional Resources

Gansu Province still has significant problems in constructing transportation and other infrastructure components. In particular, Gansu is in the “Belt and Road” economic construction of strategic routes, and traffic construction is essential. Especially in some remote rural areas, many farmers, due to the lack of road construction facilities resulting in difficulties in transporting agricultural products, Gansu Province should solve this problem as soon as possible. In addition, the development of railroads, airlines, and pipeline construction, “One Belt and One Road” along the cities as virtual nodes, to strengthen the interconnection of Jiuquan, Tianshui, Zhangye, Wuwei and Pingliang and other places to reduce logistics costs, regional advantages of resource integration, improve the optimal allocation of resources. With the development of the national economy, the logistics and transportation industry will occupy an important position in the future

development, Gansu to play their location advantages, improve logistics, strengthen inter-regional logistics and transportation capacity, to achieve industrial structure upgrading. Especially after the establishment of China's "One Belt, One Road" strategy in China and Central Asia. And Western Europe has strengthened ties, so the products of the eastern coast can enter European countries through railroad transport, such as Yiwu small goods into Western Europe. Furthermore, in the whole transport process, Gansu has undertaken a significant section, becoming a transit station for the transfer of goods transport. So Gansu wants to develop, it must first create a good transportation industry to lay a good foundation for its economic development of Gansu.

6.5. The Development of Cultural Industries

Since ancient times, Gansu has been on the critical route of the Silk Road, so it has a profound cultural accumulation. The cultural industry is essential to meeting people's spiritual and cultural needs under the prosperous market economy system and promoting economic restructuring and transformation of an international situation. Gansu should vigorously develop cultural industries and promote national culture. Because of its unique strategic position, Gansu takes advantage of the "Belt and Road" to build cultural sectors and can export our unique culture to these countries. And then promote cultural exchanges, strengthen Gansu and the "Belt and Road" along the countries of inter-regional cooperation, and Enhance Gansu's cultural soft power and overall competitiveness. Inject new vitality for the development of Gansu Province.

6.6. Provide Financial Support

Various components within the financial industry should be provided for the industrial restructuring of Gansu Province in financial services to facilitate (Zhao, 2016). For example, banks in the process of industrial restructuring in Gansu Province should be appropriate to relax the loan conditions, especially for third industry-related companies to settle the loan conditions. Because of the province's industrial restructuring, one of the main directions of adjustment is to vigorously support the development of the tertiary industry, increase investment in the tertiary sector, and relaxation of loan conditions is one of the effective means to stimulate the growth of the tertiary sector. Not only that but also to provide good loans to some new technology companies and green energy companies to encourage the development of new technology and green, recyclable new energy. In addition, the development of micro-guaranteed loan companies should also be encouraged to promote financial liquidity and provide vital financial support for the industrial restructuring of Gansu.

7. Conclusion

As a critical economic development policy of China, the Belt and Road Initiative can carry not only forward Chinese culture abroad, let the world know the broad

and profound Chinese culture, but also establish economic ties between China and the rest of the world and promote the economic development of the regions along this road to a large extent. And Gansu is one of the critical nodes which played a significant role. Suppose the local characteristics and economic development trend of Gansu Province are combined with the Belt and Road Initiative, and appropriate policies, such as the development of green energy, can be implemented. In that case, the economic development of Gansu Province will go to a higher level.

Conflicts of Interest

The author declares no conflicts of interest regarding the publication of this paper.

References

- Brandt, L., Van Biesebroeck, J., Wang, L., & Zhang, Y. (2017). WTO Accession and Performance of Chinese Manufacturing Firms. *American Economic Review*, *107*, 2784-2820. <https://doi.org/10.1257/aer.20121266>
- Cao, Y. Y. (2010a). Research on Industrial Structure Upgrading in Gansu Province under the New Trend of Industrial Transfer. *Industrial Technology and Economy*, *29*.
- Cao, Y. Y. (2010b). Research on the Selection of Industries to Be Undertaken in Gansu Province under the Trend of Industrial Transfer. *Journal of Northwest University for Nationalities*, *No. 5*.
- Feng, X. H. (2017). The Belt and Road Strategy and the Great Revival of the Chinese Nation. *Leadership Science Forum*, *No. 18*, 3.
- Jin, M. (2017). *The Development of Sino-Moroccan Tourism Cooperation in the Perspective of Belt and Road Connectivity*. Shanghai International Studies University.
- Li, L. (2016). *Research on Factor Reset, Industrial Structure Change and Industrial Transformation and Upgrading in Gansu*. Lanzhou Jiaotong University.
- Liu, B. X. (2007). Analysis of the Current Situation of Gansu's Industrial Structure and Its Adjustment and Optimization Measures. *Development Research*, *No. 3*.
- Liu, C. (2018). Industrial Structure Patterns and Adjustment Measures under the Belt and Road Initiative: The Case of Gansu. *Productivity Research*, *No. 4*.
- Luo, J. L. (2018). *The Industry Study on China's Outward Foreign Direct Investment to Promote Industrial Upgrading under the Belt and Road*. Nanjing University of Finance and Economics.
- Wang, J., Vasaikar, S., Shi, Z., Greer, M., & Zhang, B. (2017). WebGestalt 2017: A More Comprehensive, Powerful, Flexible and Interactive Gene Set Enrichment Analysis Toolkit. *Nucleic Acids Research*, *45*, W130-W137. <https://doi.org/10.1093/nar/gkx356>
- Wang, T. T. (2018). The Road of Gansu's Industrial Structure Adjustment under the Belt and Road Strategy. *Times Finance*, *No. 29*.
- Wang, X. M., & Ge, X. (2015). The Belt and Road Strategy Re-Understanding. *Journal of Shandong Agricultural Engineering College*, *32*, 3.
- Yang, H. W. (2017). Research on Industrial Transformation and Upgrading Countermeasures in Gansu Province under Silk Road Economic Belt Construction. *Journal of Lanzhou University of Finance and Economics*, *33*.

Zhao, L. L. (2016). Research on Financial Development and Industrial Structure Adjustment in the Western Region in the Context of Belt and Road—Gansu Province as an Example. *Modern Management Science*, No. 8.