

Școala Națională de Studii Politice și Administrative
Școala multidisciplinară a SNSPA

Graduation

China's realpolitik and the new Belt and Road Economic Initiative

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București

2021

In the first decade of the 21st century, the People's Republic of China (PRC) introduced three improvement plans at the internal and external level, through which it could seek to develop its status on the regional and international scene. On the other hand, this will is explained by the sense of weakness that the PRC exhibits concerning the current global hegemon-United States, and on the other hand, to secure domestic security and defeat the so-called *Century of Humiliation*.

The first plan - *the Belt and Road Initiative* - financial initiative realized in 2013 by President Xi Jinping, which includes economic investments in hard (roads, railways, bridges, ports) and soft infrastructure to beneficiary states. By starting these projects, China wants to generate economic passages that are going to promote and improve trade relationships between the PRC and the Member States. In other words, by promoting these investment projects, Beijing could manage to secure its way to the natural resources that sustain its economic extension.

The second aim - *the Great Rejuvenation of the People's Republic of China* - assumes the intention of the PRC to recover the fame of the Han Dynasty¹.

The third objective - The battle for the sovereignty of the South and the East China Sea, through the development of artificial islands in the South China Sea (MCS) to secure transportation routes, but also to develop the Exclusive Economic Zone, is the guarantee of safety of the BRI economic project. On the other hand, the building of these artificial reefs helps the People's Republic of China to project its power along the South China Sea, helping the loading/refueling of "dragon" ships at a great range from the PRC territory. Through these mannered islands, the PRC may resolve one of the most important characteristics of great power, namely: the ability to project power over areas far away from its territory.

There is a dependent link between these three projects. The breakdown of one might start the failure of the others, and inherently of the People's Republic of China, which more and more tends to establish its regional and global presence.

Thus, the primary objective of the study is related to the investigation of the *BRI's impact at the global level*.

According to the modern past, that is, of the Cold War, the two poles of global power - the United States of America and the U.R.S.S., created their spheres of economic influence so that to strengthen their tools of control, either over the West or the East. Thus, the United States

¹ Friso, M. S. Stevens, „China's long march to national rejuvenation: toward a Neo-Imperial order in East Asia?“, *Asian Security*, Vol. 17, No.1, pp. 47-48, [<https://www.tandfonline.com/doi/citedby/10.1080/14799855.2020.1739651?scroll=top&needAccess=true>];

submitted the Marshall Plan, and the U.R.S.S founded the Council for Mutual Economic Assistance (CMEA).

Currently, American unipolarity is once again called into question by a related approach, also coming from a socialist state, such as China, which proposes the most important economic initiative so far: One Belt One Road. Of course, the contrast between OBOR and CMEA is that Beijing has no interest in exporting socialism, but it seems to emphasize nationalizing practices behind recipients, such as: implementing projects without tenders, refusing to involve local labor², awarding loans for unsustainable projects and much more costly interest rates than a Western financial institution can afford.

On the other hand, the contrast between the BRI and the Marshall Plan is that the latter had well-defined goals, the time-span of it was well-defined, and the involved states were already matured economies (Western Europe), while the period of implementation of the BRI is by 2049 (could be expanded), the states involved in the project are rising and there is no clear strategy so far.

Therefore, it may be much more complicated to perform projects in a developing state than in a developed state. Developing states usually are struggling with corruption, poverty and the most dangerous- the interest groups. There is a progressive decay in the influence of the United States globally. Over the past two decades, the United States has experienced numerous international failures, while the People's Republic of China has firmly raised its hard and soft power capabilities. Here are some of the US failures so far: the crash of the Washington government to defeat Taliban groups in Afghanistan, although they eliminated the Saddam Hussein regime, the failure to generate balance in Iraq, the rise of ISIS in Iraq and Syria, the creation of a so-called Islamic Caliphate managed by terrorists, the weakening of US influence in Asia, the inefficiency of the US to recover from the Great Recession of 2008, domestic debt, cuts in the defense budget, withdrawal from the TTP.

The people's Republic of China has substituted the United States as "the world's largest producer, importer, and exporter of finished goods."³ Also, „the PRC has the largest foreign exchange reserve in the world"⁴.

China's most prominent tool in the face of competition for regional supremacy with the United States was "the latter's replacement as Asia's most important trading partner"⁵.

² China nu doar că folosește propriile materiale de lucru, dar alege să aducă și proprii lucrători;

³ „World Trade Organization Statistical Review 2016“, pp.16-26, https://www.wto.org/english/res_e/statis_e/wts2016_e/wts2016_e.pdf;

⁴ Christopher J. Neely, „Chinese Foreign Exchange Reserves, Policy Choices and the U.S. Economy“, Federal Reserve Bank OF ST. LOUIS Research Division, 2017, p.1, DOI: 10.20955/wp.2017.001.

Unlike IMF or WB lending policy, Chinese state-controlled organizations do not require strict lending stipulations. If the economic credits given by the International Monetary Fund suppose every state to pay attention to certain conditions - political stability, the level of democracy, the rule of law -, the loans granted by China do not seem to have a well-established model.

In other words, China does not consider, when awarding loans, the political stability of the receiver, the rule of law. If the People's Republic of China no longer needs to rely on the economic arrangement that has brought it so many benefits in the last four decades, then we can assume that the Western economic system inhibits China's political and economic role.

While China is building its presence in Latin America, ie in the "court" of the United States of America, - Brazil, Chile, Peru (the largest share of exports in South America), Argentina, Venezuela, Costa Rica, Cuba, the Washington administration looks to be reluctant to take any action against China⁶.

Lastly, the making by China of BRICS Bank, the Asian Infrastructure Investment Bank, the New Silk Road Fund, did not bring a proper answer from the American hegemon. Summing up, it is clear that the center of political and economic gravity is shifting from the Euro-Atlantic structures to Asia.

The research questions are:

- *What is the strategic impact of the BIS at regional and then global level? Is this a project that would bring more economic benefits to the People's Republic of China or the participating states? Or both sides?*

The biggest menace to the successful implementation of the BRI is similar to the lack of a central establishment to order the multitude of sub-institutions - ministries, private or state-controlled corporations, social organizations - that linked to the Belt and Road. Given that these arrangements are yet to come, China needs to make a coherent analysis of the states that have joined OBOR, though.

On the other hand, China competes not only with the West, but also with its neighbors: India, Japan, Vietnam, Russia, which in turn are involved in other actions that have the same goal. For As far as OBOR's implementation is concerned, China must provide an extra advantage to the Member States over what competition provides, so that to be able to ensure its access to markets,

⁵ OH Yoon Ah, "China's Economic Ties with Southeast Asia", World Economy Brief, Vol.7, No.18, September, 2017, p.2, <https://dx.doi.org/10.2139/ssrn.3038741>;

⁶ Kayla Chen & Xiangming Chen, "China and Latin America: Connected and Competing", The World Financial Review, May, 2014, <http://www.worldfinancialreview.com/?p=1853>;

which might be the road to high power status. However, China protects its gains by providing economic assistance to developing countries, based on two premises: 1) it is not interested in whether human rights, property rights, or business are respected in the host state. internal (very much depends on the strategic assets of that state); 2) Beijing administration wants to reform Western economic order by offering very low-interest loans⁷.

But what states is China dealing with? OBOR states can be divided into four categories: a) autocratic states (Asian states), b) states that have major problems with respect for democratic principles (African states), c) states that reject Western values (European states) where populism is growing), d) states that do not fall into the first 3 categories, such as: Italy, Germany, France, Spain, Portugal.

Unlike the West, China is not interested in how hostilities take place at the domestic level in the host state, as it concentrates only on trade and economic problems. There is no such thing as the idea required by Western states, namely patronage over other states, that is, interference in domestic matters. On the other hand, China's absence of interest in law implementation in the host states looks to label Beijing as a hegemon that is only interested in its own business, a selfish actor that in the end can only be interested in its gains, unable to guarantee long-term benefits to other states.

Can the BRI be an effective tool for resolving conflicts in the South China Sea for China and neighboring states? The successful implementation of OBOR, especially in Asia, could serve as a factor in mitigating conflicts over territorial sovereignty in the South and East China Seas.

On the one hand, the countries bordering China can profit from the huge market and infrastructure projects that OBOR creates, but on the other hand, Belt and Road can be overshadowed by the certainties of the South China Sea, particularly the militarization of Spratly Island, which seems to be in a final stage⁸.

- *How do the great powers perceive the development of the BRI?*

First, at the regional level, there is an institutional confrontation. For example, the largest OBOR institution that distributes financing projects - "Asian Bank for Infrastructure and Investment" (BAII) versus - "Asian Development Bank" (ADB), led by Japan. After all, the two institutions have the same end, specifically to support infrastructure projects in developing countries. The

⁷ "It's almost free money': Chinese banks offer cheap loans abroad", South China Morning Post, July, 2013, <http://www.scmp.com/business/banking-finance/article/1285686/its-almost-free-money-chinese-banks-offer-cheap-loans>;

⁸ Jesse, Johnson, „U.S. accuses Beijing of 'provocative militarization' in South China Sea“, the japantimes, January, 2018, <https://www.japantimes.co.jp/news/2018/01/10/asia-pacific/u-s-accuses-beijing-provocative-militarization-south-china-sea/>;

Japanese-American institution was created at a time - 1966 - when Japan had a negative image at the regional level, and the United States was involved in the Cold War with the U.R.S.S.

Thus, the ADB, an institution controlled by the Tokyo and Washington administrations, was/is the main way in which Washington could manage the business in Asia. Japan and the United States are the strong contributors to the ADB budget, being followed at a great distance by China⁹.

On the other hand, BAI is a state-controlled financial institution dedicated to infrastructure projects at the regional level. Given the types of states that are under the OBOR umbrella, and unlike the BDA, BAI does not decide based on ideological assumptions. The point that BAI is not interested in the host state's human rights may reinforces the hypothesis that China does not interfere in a state's internal affairs.

Research hypotheses

- *The more successfully the BIS is implemented, the more China creates a positive image at regional and global level.*

The militarization of the South China Sea calls into question the implementation of the BRI. China has already reached an important level of increasing military facilities in the Spratly Islands, which has led, for example, Vietnam, the Philippines, Taiwan, and Indonesia to raise imports of naval weapons. Thus, according to a SIPRI report, "in the period 2012-2016 compared to 2007-2011, the Philippines increased arms imports by 426%, Vietnam by 202%, Taiwan by 647%, Indonesia by 70%". In other words, China only has to play the economic card, and resolve the South China Sea matter through negotiations.

- *The successful implementation of the economic initiative - BIS - increases the strategic trust between regional actors, so the feeling of insecurity decreases. Therefore, the success of the BIS will enhance regional cooperation between China and regional / regional actors (USA).*

The success of the BIS will depend entirely on the correct and consistent delivery of promises, such as: producing tangible results on project implementation, increasing transparency in the BIS, creating stable institutions to resolve disputes between Chinese state-owned companies and recipient state companies, the involvement of civil society in the project implementation process and the adoption of conditionality criteria similar to those in the West (progress in the legislative

⁹ „Shareholders Asian Development Bank”, <https://www.adb.org/site/investors/credit-fundamentals/shareholders>;

field, respect for human rights), etc. Only the successful implementation of the above could reduce the feeling of regional insecurity, a result of China's economic and military growth. The implementation of the BIS is not only an exercise of China's will, but also an example of member involvement, which could lead Beijing to say in 2049 whether the implementation has been successful or not.

In other words, the paper is divided into eleven chapters that try to decipher China's strategic calculations at the regional and global level, if the BIS is the policy by which Beijing can "thaw" relations at the regional level but also the extent to which this initiative can mitigate the level of threat posed by China's investment in hardware and software.

In the introductory chapter, I briefly highlight the projects that China is proposing in order to strengthen its regional and global presence. There has always been a difference in perception about such projects. Usually, whether we are talking about Russia or China, these policies are interpreted on a negative note by the West.

The aforementioned projects are fundamental to the vision of the political elites in Beijing. Successful implementation could be a collective overcoming of the period of "humiliation" to which China has been subjected for 100 years.

In the third chapter can be found the conceptual elements of realpolitik, starting from the creator of this concept - August Ludwig von Rochau, and explaining, at the same time, redefining the concept according to the state in which it was introduced in different forms or of the geopolitical realities of the time.

The essence of realpolitik is related to the pursuit of selfish interests to satisfy the national interest, on the one hand, and on the other hand, the legitimation of the elite for domestic political survival. In other words, the state representative must obtain the maximum for his own state in a given situation. In this paper, the use of the concept was based on a combination of the primary form (domestic component) developed by Rochau with the modern one developed in the USA.

Chapter four presents the reasons for starting the "Silk Road" project, China's possible intentions and a brief presentation of the economic corridors (economic corridors were presented in detail in Chapter 8).

In the chapter Behavior of the People's Republic of China in the South China Sea, we presented the importance of the MCS for the implementation of the BIS, but also for the preservation of Xi

Jinping's legitimacy. In a political system like China's, political achievements are important for maintaining legitimacy and preserving social peace. It remains to be seen which of the two projects, BIS or MCS, will better serve Xi Jinping's political interests. The answer is probably related to the BIS because it was introduced in the PRC Constitution.

Chapter six analyzes the impact that the BIS has on the states in the region, while in the next chapter the focus is on non-regional states (EU, Latin America, India and Russia).

Chapter 8 presents the economic corridors of the BIS and the possible financial progress made in the states through them, while the 9th part of the paper analyzes the economic institutions of the BIS.

Chapters 10 and 11 present China's digital innovations and intentions to use the Northern Routes as transport points and link to the 6 BIS corridors, while Chapter 12 contains the case study and conclusions of the paper.

In the case of this paper, the central stake is to analyze the "global impact of the BIS". The practical part of the thesis is the impact that the BIS economic initiative has on the states that have joined this project. Also, under the theoretical lens of realpolitik, the focus will be not only on economic relations, but also on the political ties of the actors located along the BIS. Given that realpolitik is the analytical framework of this analysis, the focus is on studying the foreign policy plans of the main regional and extra-regional actors (Asia, and beyond this continent) - China, Japan, India, Russia, The United States, the European Union, Germany, the United Kingdom, on the PRC's economic initiative, is particularly important.

In China, each crisis was preceded by the launch of a political / economic initiative aimed at mitigating the impact on the domestic. This situation can be observed from the early 90's until today. For example, the nationalist initiatives China Western Development, China Goes Global and even the Silk Road have been implemented in times of economic crisis, based on both ambitious rhetoric and unclear implementation policies. The first two initiatives are successful only at the domestic level, while externally the implementation has been deficient because the state's involvement in investments is rejected. Moreover, the BIS seems to be successful either in countries with a political culture similar to that of China, or in corrupt or underdeveloped countries.

The Chinese Economic Initiative - One Belt One Road (OBOR) - whose founding father is the current President of the Republic of China - Xi Jinping - was presented and proposed to regional

and foreign actors during official visits by the Chinese President in 2013 to Kazakhstan and Indonesia¹⁰. OBOR is also a two-tier economic initiative: the Silk Road project, which takes place on land and connects Central Asia to Europe, and the 21st Century Maritime Silk Road, which operates at sea, and connects China to South and East Asia and other regions of the world¹¹. The Belt and Road initiative includes 139 states, and about 63% of the global population¹². Through the OBOR economic initiative, China wants to “expand and connect markets and transportation networks; to improve the production capacity of European and Asian countries; to facilitate the transport of goods, capital, energy, raw materials, cultural exchanges, etc”¹³.

OBOR, or BIS as it has been renamed, is a strategic and economic initiative of great importance involving both developing countries and developed actors. The success of the BIS depends as much on China as on the willingness of the Member States to help it with the main issues that actually undertook the launch of this economic initiative, such as the overproduction of steel and cement.

If Beijing cannot use what it produces, so it is dependent on the will of the Member States, it probably does not impose conditionality criteria for accepting loans or implementing projects for this reason. This assumption can also be supported by the idea that institutions that arbitrate contractual issues between China and members are underdeveloped, or very little is known about them. Accession to the BIS is done by signing a Cooperation Agreement/Memorandum of Understanding, a more symbolic agreement that does not produce legal effects of any kind.

The state of security in the South China Sea (MCS) was unchanged in the first part of the Cold War, but as neighboring states became increasingly aware of the existence of natural resources in the Paracel and Spratly Islands, they expressed their dissatisfaction with regional level, the main subject being the property right over the islands of MCS. The consequences of sovereignty disputes are closely linked to maintaining regional security. The interests of the People's Republic of China in the South China Sea include two groups of islands - Paracel and Spratley -

¹⁰ Christopher, K. Johnson, „President Xi Jinping’s Belt and Road Initiative: A practical Assessment of the Chinese Communist Party’s Roadmap for China’s Global Resurgence“, Center for Strategies & International Studies, 2016, p.V, [https://csis-prod.s3.amazonaws.com/s3fs-public/publication/160328_Johnson_PresidentXiJinping_Web.pdf];

¹¹ James, McBride, „Building the New Silk Road“, Council on Foreign Relations, May, 2015, [<https://www.cfr.org/backgrounder/building-new-silk-road>];

¹² Wu, Jianmin, “One Belt and One Road”, Far-reaching Initiative“, China Focus, [<https://www.chinausfocus.com/finance-economy/one-belt-and-one-road-far-reaching-initiative>];

¹³Xue, Li, Cheng, Zhangxi, „China’s Window of Opportunity in the South China Sea“, The Diplomat, July, 2017, [<https://thediplomat.com/tag/21st-century-maritime-silk-road/>];

but also the intention to govern the adjacent areas of these islands. The territorial claims of the PRC are based on a statement by the then Chinese Prime Minister Zhou Enlai, issued in 1951, during the negotiation of the peace treaty with Japan. Thus, following the signing of both the San Francisco Treaty (1951) and the Sino-Japanese Peace Agreement (1952), the Japanese ceded both groups of islands, Paracel and Spratley - controlled during WWII, the People's Republic of China¹⁴.

Belt and Road is an economic initiative promulgated by the President of the People's Republic of China (PRC) Xi Jinping in 2013 in Indonesia and Kazakhstan. It is also estimated that the completion of the economic project will be in 2049. OBOR is based on two components:

a) the land part - the Silk Road Economic Belt, which connects the PRC with Kazakhtan, Uzbekistan, and Turkey, states that made up the old Silk Road;

b) the maritime part of the BIS, the 21st Century Maritime Silk Road, includes states positioned along the South China Sea, the Pacific Ocean, the Indian Ocean, the Mediterranean Sea. The role of the economic initiative promoted by the PRC in 2013, is to strengthen the connectivity between the states positioned along OBOR, so it is an economic project oriented towards the development of the states.

Currently, OBOR "involves about 138 states, with a population that exceeds 50% of the global total, and which amounts to 75% of energy resources, but also 40% of global GDP"¹⁵. Moreover, OBOR intends to "promote economic relations between the partner states, by reducing the distance and improving the infrastructure between China and the states involved in this project"¹⁶.

At the same time, the importance of OBOR increases with the ambitions of the PRC¹⁷. For example, OBOR seems to support the PRC's position at the regional level, which is one of the explanations for the PRC's approach to Striving for Achievement in its own foreign policy.

On the other hand, OBOR may "be useful in reducing the economic influence of the United States in the Asia-Pacific region by strengthening economic relations with emerging countries in

¹⁴ Teh-Kuang Chang, „China's Claim of Sovereignty over Spratly and Paracel Islands: A Historical and Legal Perspective”, *Case Western Reserve Journal of International Law*, 1991, Vol. 23, No.3, <http://scholarlycommons.law.case.edu/jil/vol23/iss3/1>;

¹⁵ James Griffiths, „Just what is this One Belt, One Road thing anyway”, CNN, 12 May, 2017, [<https://edition.cnn.com/2017/05/11/asia/china-one-belt-one-road-explainer/index.html>][29.06.2018];

¹⁶ Peter, Cai, „ Understanding China's Belt and Road Initiative”, *Lowy Institute For International Policy*, 2017, p.1, [https://www.lowyinstitute.org/sites/default/files/documents/Understanding%20China%E2%80%99s%20Belt%20and%20Road%20Initiative_WEB_1.pdf];

¹⁷ Xuetong Yan, „From Keeping a Low Profile to Striving for Achievement”, *The Chinese Journal of International Politics*, Vol. 7, No. 2, 2014, pp. 153–184;

that area"¹⁸. On the other hand, the PRC can reinvest its economic surplus in developing countries.

From the speech of the Chinese officials, it appears that OBOR is based on five principles:

- a) "promoting joint development between the states located along OBOR";
- b) "development of open and inclusive regional cooperation models";
- c) "developing harmonious regional cooperation";
- d) "improving policies that favor trade between states";
- e) "promoting a win-win relationship among the BIS states"¹⁹.

The development of the PRC in the last three decades is due to economic liberalization, but also to openness to the so-called "world beyond". Since the mid-1990s, "China has been the country that has benefited most from foreign direct investment"²⁰, compared to other developing countries. Taking into account the data issued by the Chinese Ministry of Commerce, it appears that between 2013 and 2016, the PRC benefited from an external capital of \$ 489 million, and IT investments increased by 11.7% each year between 2013. and 2016"²¹.

The PRC's relationship with ASEAN also plays an important role in the smooth running of OBOR. Bilateral economic relations between China and ASEAN have been steadily developing since the early 2000s, strengthening further after the 2008 financial crisis, which did not affect China much. Most ASEAN countries need PRC investments to reduce the infrastructure deficit. Therefore, the PRC investments under the auspices of OBOR aim at developing the infrastructure, and thus providing new opportunities for a possible closer collaboration between the PRC and ASEAN.

Although Chinese political elites have proposed OBOR as an initiative that can cover several issues, such as the construction of ports, dams, telecommunications infrastructure, "the development of road and rail infrastructure seems the most attractive part for ASEAN member

¹⁸ Peter, Cai, op.cit.p.7;

¹⁹ James Sidaway, „Chinese Narratives on “One Belt, One Road” (一带一路) in Geopolitical and Imperial Contexts”, *The Professional Geographer*, 2017, Vol. 69, No. 4, p.600;

²⁰ Dilip, K. Das, „ Foreign Direct Investment in China: Its Impact on the Neighboring Asian Economies”, *Asian Business & Management*, Vol.6, No.3, p.286;

²¹ „China remains top destination of foreign capital for 25 years”, *China Daily*, 2017, [http://www.chinadaily.com.cn/business/2017-10/13/content_33195460.htm];

states"²². For example, "the PRC proposed building a railway system linking Kunming to Singapore to boost economic cooperation between Indochina states"²³.

There are also three more planned routes from Yunnan Province through Myanmar, Laos, Vietnam, which meet Bangkok, Thailand, Malaysia, and reach Singapore. Currently, construction has only started in some areas of the three routes.

The Sino-European relationship, in the context of the launch of the Belt and Road economic initiative -BRI-, presents opportunities and numerous challenges. Naturally, the opportunities are related to the proposals for the development of soft and hard infrastructure in developing countries, which have joined the initiative either through a Memorandum of Understanding (MoU) or through a Cooperation Agreement. Although more than eight years have passed since its launch, the BRI is not yet based on protocols delimiting the membership or non-membership of an actor or project in the BRI. There are also no rules on obtaining trade benefits, as in the case of free trade agreements, for example, for states that have signed a cooperation agreement under the auspices of the BRI. Challenges may also be connected by the lack of a united voice at European Union (EU) level on the BRI initiative. The lack of a unified vision is caused, on the one hand, by the insufficient amount of information that the Chinese institutions responsible for implementing the BRI project at European level²⁴. So far, "there have been very few presentation seminars, or intentions to set up or fund profile NGOs, to present to the public the goals of BRI. Another criterion that supports this lack is related to the existence of an East-West perception gap of this economic project, which determines researchers in the field of International Relations, either to "antagonize the actions of the PRC, and implicitly BRI is put in a negative light, or to presents the PRC and the BRI in a positive way"²⁵.

In the same vein, the EU condemns the lack of transparency of the BRI, but also the refusal to provide accurate data on financing agreements, which could, for example, jeopardize "the fairness of competition between European and Chinese companies when the implementation of a

²² Cao Honghui, Gong Ting, „Building a shared vision for the Belt and Road Initiative and the Sustainable Development Goals”, China Center for International Economic Exchanges, 2016, p.28, [<http://www.cn.undp.org/content/dam/china/docs/Publications/UNDP-CH-BRI%202017Scoping%20Paper%202%EF%BC%88Final%EF%BC%89.pdf>];

²³ Shang-su WU, „ Singapore-Kunming Rail Link: A 'Belt and Road' Case Study”, The Diplomat, 2016, [<https://thediplomat.com/2016/06/singapore-kunming-rail-link-a-belt-and-road-case-study/>];

²⁴ Catherine, Wong, Stuart, Lau, „We're still figuring out China's Belt and Road': European diplomats confess they don't know much about Xi's trade plan”, South China Morning Post, May, 2017, [<https://www.scmp.com/news/china/diplomacy-defence/article/2093859/were-still-figuring-out-chinas-belt-and-road-european>];

²⁵ Michael Beckley, „Stop Obsessing China. Why Beijing Will not Imperil U.S Hegemony”, Foreign Affairs, September, 2018, [<https://www.foreignaffairs.com/articles/china/2018-09-21/stop-obsessing-about-china>]

project under the auspices of the BRI is discussed²⁶. Also, the Sino-European strategic communication is carried out through cooperation platforms, such as: the Belt and Road Economic Initiative, the “17 + 1” Cooperation Mechanism, the European Union-China-2003 Partnership, and the Agenda for Strategic Cooperation 2020 between European Union and China, signed in 2013, and EU-China Connectivity Platform Short-Term Action Plan, signed in 2015.

According to official sources, the "17 + 1" Cooperation Mechanism aims to "promote the development of Central and Eastern European states, as well as to support the gradual consolidation of the European Union and the integration process"²⁷. Also, the "17 + 1" Cooperation Mechanism "is associated at the level of discourse within the European Union as a strategy similar to the "divide and lead" tactic²⁸, which China denies.

The EU-China partnership, signed in 2003, is based on "the joint effort of the two actors on the development of the Galileo satellite, as an alternative to the Global Positioning System-GPS-product of the United States"²⁹. In response to the PRC's participation in the Galileo project, "EU Member States have initiated discussions on the arms embargo imposed by the European Union-PRC"³⁰.

The European Union - China 2020 Strategic Cooperation Agenda also aims to "promote peace, prosperity and sustainable development"³¹.

Moreover, through the Short-Term Action Plan of the China-Europe Connectivity Platform, an agreement signed in 2015, it is intended:

- a) "strengthening the common ground between the BRI and the European Union on the Trans-European Transport Network";
- b) "initiating feasibility studies considering the creation of an economic corridor between China and Europe, by strengthening railway networks";
- c) "cooperation to improve the quality of infrastructure and adjacent services";
- d) "development of transport services based on hybrid vehicles"³²;

²⁶ Ninon Bulckaert, „Europe raises transparency issues with China’s Belt and Road Initiative”, euractiv, May, 2018, [<https://www.euractiv.com/section/china/news/eu-raises-transparency-issue-in-chinas-belt-and-road-initiative/>]

²⁷ Chinese Ambassador Shen Zhifei, „16+1 Cooperation, Not A Geopolitical Instrument But A Platform For Cooperation”, Ministry of Foreign Affairs of People’s Republic of China, July, 2018, [https://www.fmprc.gov.cn/mfa_eng/wjw_663304/zwjg_665342/zwbd_665378/t1581767.shtml]

²⁸ Wendy Hu, „Is China using ‘divide and rule’ tactics to gain influence in Europe?”, South China Morning Post, March, 2018, [<https://www.scmp.com/news/china/diplomacy-defence/article/2135244/china-using-divide-and-rule-tactics-gain-influence>];

²⁹ Nicola Casarini, „The EU-China Partnership-ten years on”, European Union Institute for Security Studies, No.35, 2013, p.1, [https://www.iss.europa.eu/sites/default/files/EUISSFiles/Brief_35_EU-China_relations.pdf];

³⁰ *Ibidem*;

³¹ Delegation of the European Union to China, „EU-China 2020 Strategic Agenda for Cooperation”, Europa.eu Website, November, 2013, p. 2, [https://eeas.europa.eu/delegations/china_en/15398/EUChina%202020%20Strategic%20Agenda%20for%20Cooperation];

Since 2012, the PRC has been in the process of restructuring its economy and strengthening its influence in global markets. At the core of these choices is the Belt and Road economic initiative, a plan based on factors that define the PRC's assumption of a new global role, namely:

- a) "creating a link between internal development and one's own status globally"³³;
- b) the transition from a diplomacy that involved "waiting, concentrating resources at the domestic level, lack of involvement in global affairs, to a much more assertive one, which highlights the active involvement of China in global politics, both economically and militarily"³⁴;
- c) "the transformation of the PRC from a passively involved actor in the international system into a state that wants to create a new world order (economic), but with Chinese characteristics"³⁵;
- d) "strengthening relations and economic support to developing countries, even if so far no model has been created to understand how the PRC provides loans to politically and economically unstable states"³⁶.

Asia is the most important region for the growth of economic initiative because it is the opening point of all economic corridors proposed through the BRI, but also an alternative way of transporting natural resources. Therefore, China, like a dependent state on natural resources, could manage to supplant the security complexes caused by the narrow crossing points at sea level, called straits (Malacca, Taiwan).

There are voices in the official Chinese discourse that "Europe would occupy a peripheral position in the whole BRI"³⁷, but the cooperation between the PRC and Central, Eastern and Southern Europe "was labeled as one of the" strengths "in China's new global diplomacy"³⁸.

In the same vein, the region of Central, Eastern and Southern Europe has been characterized in official Chinese discourse as "having a special importance for the BRI"³⁹, but also as a bridge

³² Mobility and Transport, „EU-China Connectivity Platform Short-Term Action Plan”, Europa.eu Web-site, pp.2 3, [https://ec.europa.eu/transport/sites/transport/files/2018-07-13-eu-china-connectivity-platform-action-plan.pdf];

³³ Yiping Huang, „Understanding China's Belt and Road Initiative: Motivation, framework, and assessment”, China Economic Review, Vol. 40, p.315, September 2016 [https://doi.org/10.1016/j.chieco.2016.07.007];

³⁴ Xuotong Yan, „From Keeping a Low Profile to Striving for Achievement”, The Chinese Journal of International Politics, Vol. 7, No.2, June 2014, pp. 153–184, [https://doi.org/10.1093/cjip/pou027];

³⁵ Ryan Nuehard, „A world order with Chinese Characteristics?”, Foreign Policy Research Institute, August, 2015, [https://www.fpri.org/2015/08/a-world-order-with-chinese-characteristics/];

³⁶ *Ibidem*;

³⁷ Jinghan Zeng, „Does Europe Matter? The Role of Europe in Chinese Narratives of "One Belt One Road" and New Type of Great Power Relations”, Journal of Common Market Studies, Vol.55, No.5, pp.1162-1176, [DOI: 10.1111/jcms.12535];

³⁸ Liu Zuokui, „An EU Opening”, China.org.cn, January, 2013, [http://www.china.org.cn/opinion/2013-01/07/content_27611165.htm];

³⁹ „The 16+1 Cooperation” in the Context of “Belt and Road Initiative”, apud. Dusko Dimitrijevic, Danube and the New Silk Road, Institute of International Politics and Economics, Belgrade, 2016, p.171;

that promotes the development of the BRI on the European continent”⁴⁰. On the contrary, the PRC is also categorized as a threat to Europe, which "undermines, through the BRI, the internal cohesion and political unity of Europe"⁴¹.

At present, PRC investments in Europe have reached "\$ 36.5 billion in 2016, an increase of up to 77% compared to 2015, when the PRC invested approximately \$ 23 billion"⁴². Also, "PRC investments in Europe, in the period 2000-2016, reached the following areas: energy, agriculture, real estate, IT, industrial equipment, etc"⁴³.

An essential role in BRI implementation is also attributed to economic corridors, and not only to development banks. Therefore, the role of the economic corridors implemented by China at the launch of the BRI is approximately similar to what is called a free trade area in the European Union. In other words, "the economic corridor refers to the creation of connectivity along a transport link, such as roads, railways, shipping lines, within a delimited space, connecting numerous production, distribution and consumption nodes, supported by government policies, private institutions or various agreements that facilitate cooperation between networks of companies and institutions along the economic corridor"⁴⁴. Therefore, the role of economic corridors is to reduce taxes, customs controls, etc.

The first corridor analyzed, perhaps the most successful so far, will be the China-Pakistan Economic Corridor (CECP). At first sight, the promptness of the implementation and completion of projects along the CEPC is related to the number of states. Therefore, the CECP is composed of only two states, compared to the other corridors that have more states, and the project implementation process is easier.

The Bangladesh-China-India-Myanmar-CEBCIM Economic Corridor - is also an integral part of the BIS. The purpose of this corridor is to connect East China with South Asia, which will connect with SE Asia, in order to "support economic growth and cultural relations with these states.

⁴⁰ Lintao Yu, „Visits of Opportunity: President Xi Jinping’s three-state trip injects impetus into the Belt and Road Initiative”, Beijing Review, No.30, June, 2016, [http://www.bjreview.com/Current_Issue/Editor_Choice/201606/t20160627_800060540.html];

⁴¹ Garima Mohan, „Europe’s Response to the Belt and Road Initiative”, The German Marshall Fund of the United States, Policy Brief, No.14, 2018, p.1, [<http://www.gmfus.org/publications/europes-response-belt-and-road-initiative>];

⁴² Thilo Hanemann, „Record Flows and Growing Imbalances: Chinese Investment in Europe in 2016”, Rhodium Group and Mercator Institute for China Studies, No.3, January, 2017, p.3, [<https://rhg.com/research/record-flows-and-growing-imbalances-chinese-investment-in-europe-in-2016/>];

⁴³ *Ibidem*;

⁴⁴ Mohd, Aminul, Karim, Faria, Islam, „Bangladesh–China–India–Myanmar (BCIM) Economic Corridor: Challenges and Prospects”, The Korean Journal of Defense Analysis, Vol. 30, No. 2, June, 2018, p.290;

The China-Indochina Peninsula -CECPI- Economic Corridor aims to strengthen the economic connection between 8 major Asian cities, such as Singapore, Kuala Lumpur, Bangkok, Ho Chi Minh City, Phnom Penh, Vientiane, Hanoi and Nanning⁴⁵.

The New Eurasian Landbridge -NLB- economic corridor is becoming an increasingly attractive route for the transport of high-value products, especially electronic products, which are transported from production centers in China to Europe.

The NLB economic corridor is considered to be part of one of the most opaque economic corridors, namely: China-Central Asia and Western-CACV. The CACV also stretches from Xinjiang via the Port of Khorgos, connecting with the railway networks of Central Asia and the Middle East⁴⁶.

With the launch of Belt and Road, China has developed economic institutions to support the implementation of infrastructure projects in the Member States. Therefore, three types of banks are involved in supporting and developing the BIS, such as: multilateral development financial institutions, state-owned banks and special investment funds.

1. The Asian Bank for Infrastructure Investments was originally proposed by President Xi Jinping in 2013, at the same time as the initiation of the grandiose Silk Road project. BAI is a development bank set up to provide financial loans for infrastructure projects in developing countries, especially for China's neighboring countries.

2. The Silk Road Fund (FDM), was created in 2015, and aims to "support the BIS, investing in the development of infrastructure, resources and energy but also providing funds for the development of projects that strengthen connectivity at the regional level." Also, "the budget of the Silk Road Fund is \$ 40 billion and RMB 350 million".

3. Development Bank of China -BDC is a state-controlled bank, founded in 1994, which is under the leadership of the most important institution in China, namely the State Council. The purpose of the BDC is to "provide financial support and advice for the strategic planning of BIS projects". Also, BDC's capital is RMB 421 billion, and the main contributors are the Chinese Ministry of Finance (36.54%), Hujin Investment Center Ltd. (34.68%), Buttonwood Investment Holding Co., (27.19%), and the National Council for the Social Insurance Fund (1.59%)”.

⁴⁵ China Council for Trade Promotion of International Trade Sichuan Council, „Vice President Li Li Attending the 2nd "Belt and Road" China-Indochina Peninsula International Economic Corridor (Sichuan) Development Forum”, China Council for Trade Promotion of International Trade Sichuan Council, October, 2010, [<http://en.ccpit-sichuan.org/newshow.aspx?mid=18&id=1192>];

⁴⁶ Hktdc Research, „The Belt and Road Initiative”, Hktdc, 2019, [<http://china-trade-research.hktdc.com/business-news/article/The-Belt-and-Road-Initiative/The-Belt-and-Road-Initiative/obor/en/1/X000000/1X0A36B7.htm>];

4. The new Development Bank - NBD, was launched in 2014, at the initiative of the BRICS states - Brazil, Russia, India, China, South Africa. We can say that NBD is a natural continuation of BAI, because both have the same stated goal, namely "to reduce the infrastructure gap and promote sustainable growth in developing countries".

About five years after the launch of the Silk Road, Chinese political elites are proposing to add a new concept to the global economic initiative launched in 2013. This dimension focuses on China's intention to increase influence in the Arctic. In specialized language, the initiative is called the Polar Silk Road. China's Arctic policy also reflects the pace of transformation in its vision of global affairs, as well as domestic needs. China is a player dependent on the export of natural resources, and the creation of alternative transportation and supply of natural resources is the way in which Beijing maintains its legitimacy in front of its citizens, naturally ensuring social prosperity.

The Chinese Belt and Road initiative not only reduces the infrastructure and economic development of the states that have joined the BIS, but also addresses environmental issues such as limited water resources, air pollution, destruction of marine ecosystems and the digital sector, etc. Thus, limiting these challenges is possible only through cooperation between states, through the exchange of information and technology, the collection of statistical data, or through the active observation and analysis of climate change by responsible authorities, and then the compilation of information in the digital space.

The goal of the Digital Silk Road is, on the one hand, to "design fiber-optic cables along Eurasia, and satellites to support communications and technology businesses," and on the other, to "improve environmental monitoring processes, encourage the exchange of information at the interstate level, and support the development of policies based on large amounts of information on Earth observation."

The digital dimension of the BIS also proposes three objectives, such as:

- a) "reduction of the knowledge gap regarding the data collection processes. The purpose of reducing this gap is to achieve sustainable development in the BIS states";
- b) "to promote advanced systems to obtain relevant information from a huge and diverse range of information and cases";
- c) "increasing the capacity to build and transfer technology to a system of partnerships and research networks";

The Silk Road economic initiative can be seen as an element of cohesion for developing countries but also a strategy by which China seeks to draw a line between more politically stable, more democratic and more economically developed countries than those mentioned above.

Currently, more than $\frac{3}{4}$ of the globally recognized states are part of the BIS initiative. It is also unclear why some states sign MoU's (Memorandum of Understanding) and others Sign Cooperation Agreements. What does each of them represent? Is there a difference? Do these agreements attract sanctions in case of non-compliance with the clauses? A relevant example is the China-Italy Memorandum of Cooperation, signed in 2017. Both states have pledged to "work together within the BIS to translate mutual strengths into benefits for practical cooperation and sustainable growth", but in this MOU does not discuss the implementation of any particular project.

The US's inability to provide viable alternatives to global development needs has made the BIS a legitimate project, to which more than 130 states have so far acceded in one form or another. China's proposals are very tender for developing countries because infrastructure projects, either hard or digital, come at low prices, all these efforts being supported either by state-owned companies or by development banks or by the industrial / economic excess of which China has. The lack of joint intervention by democratic states will allow China, if the BIS is successfully implemented, to impose technological standards, continue to disadvantage foreign firms compared to Chinese ones, and project even more influence on Beijing's economically dependent states.

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