

"Belt and Road" Initiative: Status quo and Prospects after 19th National Congress of Communist Party of China

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Abstract: The "Belt and Road" Initiative, one of China's initiatives, was developed from the end of 2013 and quickly paid special attention to by China's functional agencies in terms of its planning and implementation. At the same time, China also boosted diplomatic and promotion activities to invite countries along the corridor of the belt and road to participate in this initiative. At the 19th National Congress, the Communist Party of China (CPC) added the initiative to the revised Party's Constitution with an aim that its success will increase China's status and impacts on the global scale. This article assesses the status quo and prospects of this initiative after the CPC's 19th National Congress.

Keywords: China, China after 19th National Congress, Belt and Road Initiative, 19th National Congress, BRI.

Subject classification: Politics

1. Introduction

From the 18th National Congress of the CPC (in 2012) up until now, Chinese high-level leaders headed by President Xi Jinping launched many large-scale initiatives. Among these, the "Belt and Road" Initiative (BRI)² holds an outstanding position and role in China's policies and is directly announced and guided by high-level leaders. The BRI includes two parts, namely "Silk Road Economic Belt" (SREB), first mentioned

by President Xi Jinping at Nazarbayev University, Kazakhstan on 7 September 2013³ and "21st Century Maritime Silk Road" (MSR), first presented by President Xi Jinping before the People's Consultative Assembly of the Republic of Indonesia on 3 October 2013⁴. Fundamental contents of this initiative are cooperative projects among countries on connecting traffic networks to open up routes linking the Pacific with the Baltic Sea and other bodies of water, as while creating a connection among East, West and South Asia.

Many international researchers recognise the BRI as a long-term "super project", not a short-term policy or specific strategy. According to Oxford Economics, the BRI will create a tremendous link with 65 countries, accounting for 60% of the world's population (4.5 billion people) and 30% of the total global GDP (about USD 21 trillion) [23]. The BRI's scale is 12 times larger than the Marshall Plan that the US implemented to reconstruct Western Europe [22]. This initiative together with the policies of "killing tigers, swatting flies", "military reform" and others has created the personal "hallmark" of the "potential leader Xi Jinping". Therefore, BRI is not only the symbol of China's superpower in the global scale, but also an integral factor linked to the position and prestige of Xi Jinping, the country's General Secretary and President. At the 19th National Congress, the BRI was supplemented to the CPC's revised Constitution, which proves the important position and role of the BRI in China's policies [1, p.120]. After the Congress, the initiative thus continues to be the focus of economic, political and external policies of China in the time to come. The study and assessment of the BRI's prospects after the CPC's 19th National Congress are very necessary and can yield high practical values.

2. The Belt and Road Initiative's status quo

The BRI was originated from the expectation of enhancing the connection between China and many other countries on the road from Asia to Europe in five aspects of policies, infrastructure, trade, finance and people connection [10]. Over

the past nearly five years since its launch, China has implemented synchronous measures in both internal and external affairs to promote the initiative and advocate the engagement of countries in numerous continents. The close stewardship of high-level leaders, the prompt implementation of many ministries, branches and localities and the intensely-implemented external policies have emboldened the importance of this initiative. With its scale, which is bigger than those of all other initiatives and covers many fields, the BRI is an instrument to implement the goals of developing and enhancing China's status with a long-term vision. From the initial idea that Xi Jinping, the General Secretary and President of China, put forwards in the second half of 2013 up until now, the BRI of China has gained the following achievements:

Firstly, in the policy making: China has integrated the BRI into official documents of the CPC, Chinese National People's Congress and Government. One month after Xi Jinping's announcement, in November, 2013, China first included the BRI in the decision of the 3rd plenum of the CPC's 18th Central Committee on some vital issues with regard to the intensive, extensive and comprehensive reform. By the 19th National Congress (October, 2017), the BRI had become a crucial part of the economic and diplomatic policies of China in the time to come. The political report submitted to the Congress touched upon (the phrase) "Belt and Road" five times. Notably, the Congress agreed to add to the CPC's Constitution the viewpoint of "promoting the construction of a community of common destiny for mankind, adhering to the

principle of joint discussion, development, benefit and accelerating the formation of One Belt, One Road" [19]. Including the BRI in the CPC's Constitution has created the legal platform and obligatoriness with regard to policies at the highest level and directed the work of all of China's authorities. By institutionalising the BRI at the highest political level, China is enabled to re-assess this initiative in a comprehensive manner from its goals, focal points and partners to its implementation methods. President Xi Jinping can use the BRI to replace the policy of "Tao Guang Yang Hui"⁵ (keeping a low profile and biding your time, while also getting something accomplished), which may be a new platform for China's external policies in the time to come [3, p.18].

On 17 March, 2016, the Chinese National People's Congress passed the "13th five-year socio-economic development plan". All Chapter 51 of this plan discussed the BRI's promotion with two contents - strengthening the mechanism of cooperation and liberalising the economic corridor under the initiative.

China's Government has gradually showed its official point of view on the principles, focal points and cooperation mechanism in the implementation of the BRI in two vision documents. The document "Visions and actions to construct the Silk Road Economic Belt and 21st Century Maritime Silk Road together" developed by the National Development and Reform Commission (NDRC) in coordination with the Ministry of Foreign Affairs and Ministry of Commerce was published on 29 March 2015 and the document "Visions of Maritime Cooperation

within the BRI" formulated by NDRC in coordination with the National Maritime Safety Administration was published on 20 June 2017. Based on that policy orientation, ministries and branches of China have, by roster, suggested coordination plans to implement and promote the BRI's realisation such as the plan to implement the BRI's strategic planning (promulgated by the Ministry of Transport in May, 2015), the map for important energies, natural resources and minerals under the BRI (issued by the Ministry of Land and Resources in June, 2015) and the strategic planning for the offshore development of the manufacturing sector (Ministry of Industry and Technology) [3, pp.60-66]. At the local level, China considers Xinjiang Uygur Autonomous Region as the core zone of the Silk Road Economic Belt and Fujian province as the core zone of the 21st Century Maritime Silk Road. Other localities across the country propose that connections with the core zone need to ensure the alignment with the central strategy. By the end of 2017, China had successfully developed 11 free trade zones (FTZs) supporting the BRI in the following provinces/cities: Shanghai, Tianjin, Fujian, Guangdong, Henan, Shanxi, Chongqing, Sichuan, Chengdu and Zhejiang [3, p.18].

Secondly, in the development, organisation, management and dissemination: China has formulated a sub-group (at the central level) on leading the BRI's development (February, 2015). The sub-group consists of key officials who are very close to President Xi Jinping⁶ and is tasked with coordinating the BRI's implementation. After being suggested, China has utilised many forms of communication such as speeches, articles,

(national and international) workshops and conferences, as while making the most of bilateral and multilateral diplomatic activities⁷ and so on to disseminate the BRI widely to people and countries in the world. In 2015 alone, there were more than 8,400 papers written by Chinese scholars on the BRI [4, p.12]. China's leaders such as President Xi Jinping and Prime Minister Li Keqiang have visited many countries⁸, taken part in numerous multilateral conferences and forums as well as organised many talks and discussions with top leaders of countries, Governments and international organisations to disseminate the positive meaning of the BRI and create favourable conditions for promoting its development. With the diversity in the forms of dissemination and great volume of information about the initiative, China has gained initial achievements in introducing the BRI and calling for the participation of international organisations in this initiative. The number of countries and international organisations signing BRI-related agreements or supporting the BRI has increased. By April, 2019, China had signed memoranda of understanding (MOUs) of cooperation or cooperation agreements with nearly 70 countries and territories on this project [15]. Regarding the funding activities for the new silk road project, if by August, 2017, China had signed 109 agreements with 68 countries under the project with the value up to USD 33 billion [16], it had inked 174 BRI-related cooperation documents in total with 126 countries and 29 international organisations by the beginning of 2019 [15]. The initial success has proven the attractiveness of the initiative to countries and international organisations.

In the context that the populism, nationalism and protectionism is raising and the US is in the process of re-adjusting their external policy, China has sensitively and quickly seized the golden opportunity to promote the BRI through big events. *Firstly*, on 17 January 2017, at the World's Economic Forum in Davos (Switzerland), President Xi Jinping mentioned the role of the BRI in promoting the economic globalisation and global trade liberalisation. After that, the BRI's connotation has been included in important multilateral mechanisms of great influence such as the United Nations (UN), G20 and APEC. *Secondly*, China has proposed to exhort countries to enhance the economic cooperation through developing the BRI and the UN's Security Council approved to add this content to Resolution No.2344 dated 17 March 2017 on Afghanistan. *Thirdly*, on 14 and 15 May 2017, President Xi Jinping chaired the high-level Conference on the BRI in Beijing with the presence of leaders of 65 countries (including 10 heads of state and prime ministers) and hundreds of scholars and businessmen. The recent second high-level Conference on the BRI in Beijing (25 - 27 April 2019) was attended by 37 heads of state and prime ministers and two leaders of international organisations [7].

Thirdly, in the organisation of activities: Temporally speaking and based on information compiled above, if 2013 is set as the starting point, China proposed the BRI in the year; disseminated the initiative in 2014; developed the action plan in 2015; started to implement the initiative in 2016; preliminarily evaluated implementation results in 2017, and boosted the initiative as well as implemented the next steps with a vision to 2022 and 2035 in 2019.

In terms of financial assurance: China has shaped two channels of financial mobilisation to serve the BRI, including: (i) Financial institutions: Mobilised for BRI by China with four following groups: specialised institutions (Asian Infrastructure Investment Bank-AIIB⁹, with the capital of up to USD 100 billion and Silk Road Fund-SRF, USD 40 billion); policy banks (China Development-CDB and Export-Import Bank of China-CHEXIM and others) and state commercial banks: (Bank of China-BOC, Industrial and Commercial Bank of China-ICBC, Agricultural Bank of China-ABC, etc.); financial investment funds (China Insurance Investment Fund, China - ASEAN Investment Cooperation Fund, Silk Road Gold Fund and Green Ecological Silk Road Investment Fund); and investment companies (CITIS Ltd., China Investment Corporation (CIC), China Minsheng Investment-CMI and others). (ii) China's enterprises taking part in the BRI's implementation comprise the following groups: Road construction enterprises (China Communications Construction Company-CCCC, China State Construction International Holdings Limited-CSCI and others); Railway enterprises (China Railway Construction Corporation Limited-CRCC, China Railway Corporation Limited-CRC, China CNR Corporation Limited, CSR Limited and others); sea-port-related enterprises (China Machinery Engineering Corporation-CMEC, COSCO Pacific Shipping Ltd and others) and enterprises manufacturing work machines and equipment (Sinopec Work Machine Corporation, Sany Heavy Industry Group Co., Ltd, Zoomlion Heavy Industry Science and Technology Co., Ltd and others).

Through the compilation of information about projects regarded as the BRI's highlights, it can be concluded that China has been making investments in and had connections with or won the right to exploit some noteworthy works as follows:

- Through Kazakhstan - Russia - Belarus - Poland, China connects their railway to Europe with the following routes: Chongqing-Duisburg (Germany) in 2011; Wuhan-Pardubice (Czech) in 2012; Zhengzhou-Hamburg (Germany) in 2012; Chengd-Lodz (Germany) in 2013; Suzhou-Warsaw (Poland) in 2013; Yiwu-Madrid (Spain) in 2014; Wuhan-Hamburg (Germany) in 2015; Zhejiang-Barking (the UK) in 2017 and so forth.

- The agreement on investments in China-Pakistan Economic Corridor (CPEC) was officially signed in 2015 with the funding of up to USD 46 billion to connect Kashgar (Xinjiang) with Gwadar deep water port (Pakistan) by road, railway and oil pipeline.

- China has invested in constructing some deep water ports located in strategic positions such as Yangon (Myanmar), Chittagong and Sonadia (Bangladesh), Hambotana and Colombo (Sri Lanka), Cherchell (Algeria), Piraeus (Greece) and Djibouti¹⁰ (Djibouti) and bought shares to gain the right to exploit these ports; invested in building docks and container stations on Suez Canal and Kumport container station at Ambarli port and bought shares of Kuantan Port Consortium Sdn. Bhd. (Malaysia) to increase the access to Malacca strategic straits and so on. In addition, China has promoted the negotiation over the construction of Kra Canal (Thailand) and some deep water ports in Africa, namely Dares Salaam

(Tanzania), Maputo (Mozambique), Libreville (Gabon), Tema (Ghana), Dakar (Senegal) and Bizerte (Tunisia).

- China has put its money on the railway project connecting Kunming with Singapore through Laos, Thailand and Malaysia, the coastal railway project in Nigeria, Nairobi-Mombasa railway, Addis-Djibouti railway and others.

Overall, in the BRI's implementation, China has connected with links and corridors made before the BRI's launch to magnify its scale and the successful promotion of Beijing, thereby making contributions to increasing the attractiveness of the initiative to other countries. These connections shorten the time from Eastern regions of China to Europe as well as from Western regions of China to the Indian Ocean and vice versa.

3. Assessments on the prospects of the Belt and Road Initiative

After nearly five years of implementation, China has institutionalised the initiative in its socio-economic development orientation plans and policies, formed the coordination apparatus and created financing tools to serve the BRI's realisation. However, the initiative cannot be successfully realised by the country alone, but it depends largely on external factors. Through studying and monitoring China's implementation of the BRI, the author has done evaluations on its prospects after the 19th National Congress of China as follows:

Firstly, China will be determined to prioritise the BRI's implementation. It can

be affirmed that China, under the leadership of President cum General Secretary Xi Jinping, has been showing the attention attached to and priority put on the BRI's realisation. As Beijing plans to fulfil the goal of Chinese Dream in 2049 - the 100th anniversary of the People's Republic of China, this initiative will be an integral part constituting China's external policy in the time to come.

From now up until 2049, China, the region and the world will experience many ups and downs which are hard to predict and project. Nevertheless, the desire to become the mightiest superpower in the world of Chinese government is unchangeable. Therefore, anyone who controls the power in China, from now onwards, will also take turn to realise the BRI with differences (if any) only in the speed, priority and method of implementation to fit the changes and face of the world and China.

Secondly, China is capable of continuing to implement the BRI by one of the two following basic approaches: Embroiling, corrupting, controlling and forcing without any attention to the legitimate interest of partners; showing the insufficient transparency and fairness and refusing to comply with the international laws in all investment, trade and finance activities; or complying strictly with the international laws; attaching importance to the transparency and fairness in cooperation and honouring the lawful and legitimate interest of partners without any interference in internal affairs of countries to target the "win-win" result for all. These two approaches will end up with two different

results. If China picks the latter approach, it will yield success in the BRI's realisation. Provided that the former approach is applied, China can get immediate and temporary results yet will face failure in the long run. The international opinions assert that China has so far preferred the first approach in international relations [5, p.19].

Thirdly, in the financial resources for serving the BRI's realisation. There are now many different points of view about the financial needs of countries to cover connections within the BRI and China's ability to satisfy such needs. In general, the figure estimated by experts with regard to the costs for realising the initiative in the next 10 - 15 years have quite wide amplitudes of fluctuation. Some said that it would stand at USD 1,000 billion, others suggested USD 2,000 billion, or even USD 4,000 billion to USD 6,000 billion [17], [14]. While China has not made any official announcements about the financial figure that they will invest in BRI, we can only speculate the funding satisfaction ability for assessment. Accordingly, the Asian Infrastructure Investment Bank (AIIB) and Silk Road Fund (SRF), China's specialised institutions, contribute USD 140 billion [13]. If China mobilises additional capital from both the New Development Bank (NDB - USD 50 billion) and CRA (USD 100 billion) that it founded, the funding is recorded at just USD 290 billion in total [6], [2, p.33], [21]. Together with the participation of commercial banks, policy banks and some domestic investment funds and enterprises, China can gather the capital of approx. USD 500–1,000 billion. In a quick comparison to the needs for

investment of countries (USD 3,000 billion), China's financing ability can only meet one-third of the needs. Although China is the country with the biggest foreign exchange reserves of approx. USD 3.1 trillion in 2018 [20] and can make necessary calculations to supplement the financial source for the BRI, it will, to avoid economic hazards, never take the risk to invest all of their money in developing countries along the BRI's corridor.

Fourthly, the possibilities of many issues arising in territorial dispute and geopolitical risks pose numerous difficulties and impediments to the implementation of the BRI. China is surrounded by 22 neighbouring countries with 14 sharing the land borders. It is engaged in disputes and conflicts with many neighbours such as the land border dispute with India and Butan and disputes over the sovereignty and right to sovereignty of the sea with Japan, Vietnam, the Philippines, Brunei Darussalam and Malaysia. The disputes are very complicated, impossible to be resolved soon and are always on the brink of conflicts. Therefore, the countries are very concerned about the fact that the cooperation with China will generate disadvantageous elements in the protection of their sovereignty and territorial integrity. It is the suspicion and lack of credibility of neighbouring countries towards China that challenge and impede the BRI's implementation. In addition, the initiative has run through some regions and countries which are prone to socio-political turmoil. In such places, there are always hidden threats leading to political instability such as internal conflicts in the Middle East and

North Africa (Syria, Yemen, Egypt, Libya and others) or terrorism threats of the Islamic extremists forces (the Islamic State (IS), Al Qaeda and others). On the one hand, because these countries have to concentrate on addressing threats of socio-political stability, they did not pay great attention to the BRI-related cooperation. On the other hand, China cannot take risk to invest their money and assets in the countries which can be hit by losses and damage anytime¹¹.

Fifthly, the support of countries in the world for and their engagement in the BRI-related cooperation are important factors, affecting its implementation speed and possibilities to succeed. By studying standpoints and evaluations of many scholars around the globe, attitudes and reactions of countries in the world can be classified into three following groups:

Strong supporters: Many developing countries which need cheap investment capital with a few attached conditions and no issues in disputes over sovereignty and right to sovereignty with China have quickly taken part in the BRI. They do not want to be left out of the equation and let China's money pocket slip out of their hands. Those are African (Tanzania, Mozambique, Ghana, Senegal, Tunisia and so on), Central Asian (Pakistan, Kazakhstan and others) and some other countries in Eastern Europe (Poland, Czech, Hungary and others) and Southeast Asia (Cambodia, Laos, Thailand, Indonesia and so on).

Countries engaging in the BRI at certain levels: These are developed countries requiring high transparency in the planning and implementation of projects and

infrastructure construction works such as Germany, the UK, France, Portugal and Singapore. Hence, when the suspicions of transparency, environmental standards and efficiency remain, they will not intensively take part in the initiative. For example, six EU members attending the BRI Summit in May 2017 did not sign the Joint Statement closing the event over the fact that there was no commitment from China on the sustainability of both economic and environmental affairs or lack of commitment on the public and transparent bidding. Russia has even made statements supporting this initiative and had railway connections. However, they intrinsically supported and took part in the BRI just because they could not stop. As the silk road economic belt induces conflicts with Russia over its strategic goals, passing the Central Asia (the backyard of Russia) and weakening the Asia - Europe link initiated by Moscow, the country will limit its participation in the initiative [9]. Furthermore, some small neighbouring countries involving in disputes over sovereignty and right to sovereignty with China showed their interest in the BRI, but only indicated their engagement at certain levels due to the fear of being "controlled" and "forced" to accept Beijing's intentions (Malaysia, Singapore, the Philippines and Vietnam).

The BRI non-members: The US, Japan and India are powers, which are among those not participating in the BRI. These countries are concerned that the competition with China on influence in the region will increase in correspondence to the BRI's progress and decide not to join the initiative. Notably, the US and its close allies will proceed with adjustments in

policies to, at the same time, curb China and ensure the maintenance of the world's order from which they can benefit¹². China's BRI will thus encounter the competition and impediment from the US, Japan and India [9]. Recently, when Italy planned to sign the MOU to take part in the BRI, Washington warned it that the initiative seemed not to economically benefit Rome and could even seriously damage Italy's profile in the international community. Garrett Marquis, the spokesperson of the White House National Security Council, commented "We consider the BRI as a initiative of China and for China's interest" [12].

In short, the reactions of countries indicate that some big ones with strong economic potential resist the BRI by not joining, or by just taking part in the initiative at limited levels for the purpose of probation, which numerous small nations near China decide to take extra precaution to avoid the dilemma. On the contrary, faraway countries facing few direct threats from China are willing to welcome investment projects. Countries show different reactions to Beijing's invitation to be a part of the BRI, proving that they have all taken their national interests into consideration before making any decisions. The BRI's realisation will affect economic, political and security interests of almost all countries in the world as well as change the world's order and rules. From the evaluations on Beijing's capability, economic and geopolitical risks and the participation of countries, it can be concluded that China's realisation of the BRI is a long-term process with many difficulties and impediments.

4. Conclusion

China's BRI is a strategy targeting political goals. It plays a very crucial role in shaping Beijing's status in the international arena in the time to come. Through the BRI, China will gather forces to compete fiercely with the US to gain the position of a leading superpower in the world [9]. The BRI's implementation is just in the first stage and it is very hard to affirm whether the strategy suggested by Beijing will succeed or fail. It is because results of the BRI depend not only on China's resources, efforts and determination, but also on the attitudes and levels of cooperation and participation of other countries, even including ones located outside the BRI's corridor. In addition, for each country, the decision on taking part in the initiative or not needs to be studied and considered with priorities put on the national interest and security. However, by China's determination after the 19th National Congress, the BRI will be drastically implemented with great political goals of the country in the context of facing many difficulties and impediments.

Notes

¹ The paper was published in Vietnamese in: *Nghiên cứu Ấn Độ và Châu Á*, số 3, 2018. Translated by Vu Xuan Nuoc, edited by Etienne Mahler.

² The initiative was initially named "One Belt, One Road" (OBOR).

³ On the mainland, Beijing wants to develop the economic belt, linking road and railway transport routes to connect China with Central Asia, West

Asia, South Asia and Europe. The silk road economic belt is designed with three main branches connecting China with Europe through Central Asia and Russia, China with the Mediterranean Sea via the Central Asia, West Asia and Persian Gulf, and China with Southeast Asia, South Asia and Indian Ocean.

⁴ "21st Century Maritime Silk Road together" connects the system of ports in China with major ports in countries of the Southeast Asia, South Asia, Africa and Europe in combination with the economic corridor development through the Indian Ocean.

⁵ The policy of "Tao Guang Yang Hui" (keeping a low profile and biding your time, while also getting something accomplished) was initiated by Deng Xiaoping with the following attributes: observing in calm; keeping strong standpoints; responding in calm; hiding the competence and waiting for the right time; maintaining the hidden status and never taking the leading position.

⁶ Head of the sub-group is the Deputy Prime Minister Zhang Gaoli and four vice heads of the sub-group include Wang Huning, key policy advisor of Xi Jinping; Deputy Prime Minister Wang Yang, who used to lead the trade, agriculture and tourism sectors; the Government's member Yang Jiechi, former Minister of Foreign Affairs and Yang Jing, who undertakes all real coordination positions in both CPC's Central Committee and China's Government [4, p.11].

⁷ With the viewpoint "America first", President Donald Trump's administration has passed China the flag to promote economic globalisation and President Xi Jinping has raised the flag for the first time at Davos Economic Forum in January 2017 and strongly promoted the BRI.

⁸ One year after China proposed the BRI, Xi Jinping and Li Keqiang had visited more than 20 countries.

⁹ From 21 founders (2015), the number of AIIB members had increased to 80 by October 2017 (58 official members and 22 countries registering for their participation). The bank has approved loans for 21 projects (USD 3.4 billion) and is reviewing loans for seven other projects.

¹⁰ Since 2006, China has put a navy base overseas for the first time with a 10-year lease and the possible extension for another ten years. The lease cost is USD 20 million per year. This sea port is located in a strategic position, helping China to protect their interest in the sea route which crosses the Red Sea and Suez Canal before reaching the Mediterranean Sea.

¹¹ A research of Bloomberg indicated that about 60% of the countries along the BRI route had high and very high credit risks (14 countries cannot be ranked with regard to their credit risks and 27 countries are categorised as not recommended for investments) [9].

¹² President Donald Trump's administration has developed the "Free and Open Indo-Pacific Strategy" towards forming a link which is closer to Japan, Australia and India to weaken China's influence. On 18 December 2017, President Trump promulgated the US's national security strategy, considering China and Russia as two of the challenges and opponents which could affect the US's status in the world [8].

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