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OBOR — opportunities and concerns

The Chinese approach towards the BRI is in its national interest. Other countries should also look at their own national interests and see how best the BRI may help them to move forward

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Depending on who writes and for what audience — the One Belt, One Road summit recently held at Beijing gets presented with high expectations as well as reservations.

The Belt and Road Initiative (BRI) is certainly a mega project for the Eurasian region. Its timing is of great economic significance. With the global economy still working towards overcoming economic slowdown — initiatives such as the BRI have the capacity to stimulate individual and regional economies. Besides, the summit has taken place at a time when the United States, under Donald Trump, has abandoned the Trans-Pacific Partnership trade treaty, and, with it, a larger strategy towards Asia Pacific.

For long, there has been talk of Asian highways and railways but these ambitious projects have remained on paper only.

On the other hand, the BRI offers a real breakthrough for countries that either don't have the capacity to invest in infrastructure or have failed to see such an investment through a strategic prism.

For China — the BRI is a game changer in a civilisational sense and in terms of foreign policy. It is nothing short of revolutionary for a civilisation known for the Great Wall and an inward-looking attitude to secure itself from the outside world. The multiple infrastructural projects and corridors cut across the Great Wall — emotionally and economically. The corridors look forward to integrating regional economies with China and beyond. Already China has become the largest trading partner for many countries in Asia and elsewhere. The BRI would expand the volume and movement of goods (along with people) even further. Soon Chinese cities — from Shanghai to Chengdu — will become an attraction for, among others, our students — just like Australia has been for some time.

In terms of foreign policy, the BRI is the biggest push undertaken by a Chinese leader. In fact, it is the exact opposite of Den Xiaoping's strategy. For Chinese president Xi Jinping, the BRI is ambitious project not only from a foreign policy perspective but also from the point of view of sustaining China's economic growth internally. The Xi Jinping government is also creating institutions and regional networks that will support the push induced by the BRI. These include

regional institutions like the Asian Infrastructure Investment Bank (AIIB) to multiple sub-regional groupings such as the SCO.

Clearly, China under Xi Jinping is serious about the BRI. And undoubtedly, the BRI is an opportunity for other Asian countries as well.

From an Asian perspective, with the onset of the BRI cutting across national sentiments, it will perhaps be the first time in the recent past when the future of Asian countries will be closely intertwined with one of their own. Contemporary Asia — both at the mainland and maritime sectors — is now looking beyond United Kingdom and United States — who have yet been shaping the Continent's future, politically and economically. China today has the potential to shape an Asian future and lead it too. In the process, Asia also has the potential to shape global politics.

If BRI is an opportunity, then where do the apprehensions come from? Why certain European countries, US and India are not as enthusiastic as those in Central, South and Southeast Asia? Apart from Russia, how many countries from the West were present at the BRI at the highest levels? While the media in our part of the world have been discussing the BRI in TV shows, editorials and news analysis — their counterpart in the West seem to be measured in their response. Neither The New York Times nor Washington Post has gone overboard in giving space to the BRI. An editorial in the latter even questioned whether China's plan to become a global power will be successful.

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A section has always been wary of Chinese investments and their political impact on the democratic process. These concerns have been related particularly to Chinese investments in Africa and in our region — Sri Lanka and Myanmar. The question that has been asked is who gets maximum benefit and with what political cost is target counties.

Secondly, a section has expressed concerns about transparency. What projects get funded and with what conditions? What economic fallouts these investments have in terms of loans, debts and payments? Pakistan has also witnessed an internal debate on the issues of political impact and transparency over the China Pakistan Economic Corridor (CPEC).

Thirdly, a section does not see these projects purely as economic. It is believed that some projects have a political objective and the corridors aim at Chinese power projection at the regional and global levels. The question raised has been: is the BRI an economic strategy to become a global super power replacing the US?

India has been apprehensive about the political implications of the CPEC over the Jammu and Kashmir region. The Indian official position is linked to the sovereignty question related to

Gilgit-Baltistan which is a part of the CPEC. While India is working with China and bilateral economic relations have been witnessing an upward trajectory, New Delhi's refusal to participate in the BRI is likely to remain a challenge in Sino-Indian relations. Beijing is also aware of the Indian objections as seen by the recent statements by the Chinese diplomat in New Delhi. Besides the GB factor in the CPEC, India should see the BRI as an opportunity and work towards minimising differences.

Despite the apprehensions and issues of transparency, the BRI is an opportunity for Asia. Obviously, China is looking at its own national interests and sees the BRI as an Asian gateway to its global positioning. Other countries should also look at their own national interests and see how best the BRI would help them to move forward — economically and politically.

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