

The Belt and Road Initiative: Geo-strategically its Impact and Implications for the Region of South Asia¹

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Abstract

The Belt and Road Initiative (BRI) is a China-led plan to boost economic growth across various global regions. China is expanding its high-speed train network, connecting Asian countries, and increasing sales of new goods and services. The BRI encourages cooperation and promotes cultural understanding, fostering communication between China and its South Asian neighbors. Its goal is to boost economic growth and foster cooperation among countries. This study is mostly about opportunities and challenges in South Asia. It is a qualitative study from the method's point of view. This study utilized books, journals, magazines, and daily newspapers as secondary sources. This paper looks at what the BRI will mean for South Asia. Since 2013, the BRI has had an impact on both Pakistani and Indian academic policy and thinking. This study examines those effects. In light of the BRI and the many political splits in South Asia, it examines China's place in the region. The study's suggestions should ensure that everyone benefits from the BRI.

Keywords: Belt and road initiative, challenges and opportunities, China, economic corridors, regional cooperation, South Asia

Introduction

China unveiled the BRI to establish economic corridors connecting Europe, Africa, Central Asia, and South Asia in 2013. China is investing \$150 billion annually in the construction of ports, railroads, and other industrial complexes throughout sixty-eight

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nations along the new Silk Road to enhance their economic growth and resilience (Papatheologou, 2019). The objective of the One Belt, One Road initiative is to construct an extensive system of maritime belts and land roads spanning South Asia, East Asia, Southeast Asia, East Africa, Eurasia, Europe, and the Middle East. One Belt, One Road aims to create and expand infrastructure and standardize cross-border commerce without requiring member states to accept a specific government. In the Indian Ocean and South Asia, China is increasingly competing with India. India declined to join a 2017 China-organized meeting because of retaliation. Multiple bilateral projects culminate in the BRI, with China promoting its Maritime Silk Road as multilateral (Baruah, 2018).

India worries about the BRI's four primary South Asian routes—CPEC, Trans-HEC, BCIM Economic Corridor, and MSR. Infrastructure improvements in these corridors affect India's security and strategic aims. China's relations with India's neighbors pose a threat to its power. India supports infrastructure expansion but has concerns about Chinese-led projects' geopolitical impact. China compelled Sri Lanka to lease Hambantota in 2017 (Schultz, 2017).

To provide its neighbors with more connectivity, India would need to work with its regional friends. New Delhi has taken a long time to develop and implement a connectivity plan. Although India has identified Japan as a key ally in crafting a response, there has been no progress on an action plan. New Delhi needs a well-organized system to compete with China's connectivity projects, defend its geopolitical interests, and remain the dominant actor in South Asia and the Indian Ocean.

The study examines the economic and infrastructural impact of the Belt and Road Initiative on trade and development in South Asia's sub-regions, focusing specifically on economic analyses, political relations, or socio-cultural exchanges under the BRI in the sub-regions. For China's "One Belt, One Road" initiative in South Asia to be a success, there must be close communication and collaboration amongst all participating nations. China's BRI has many benefits, including strengthening relations, the possibility of economic growth, infrastructure development, trade relations, environmental implications, and social effects between South Asia and China. Some think China may mitigate the BRI's negative effects in South Asia by striking a balance between the initiative's aims and the national interests of the member states.

Theoretical framework

Regional Security Complex Theory (RSCT) posits that security

interdependence often organizes into regional-based clusters, or security complexes, due to the ease with which most threats can travel short distances compared to long ones. A phrase that means "definable patterns of amity and enmity taking the form of sub-global, geographically coherent patterns of security interdependence" refers to the fact that different international systems have Regional Security Complexes (RSCs). The South Asian RSC, comprising the Indian armed forces, centers on Pakistan due to Pakistan's current inability to project conventional forces outside South Asia. The majority of their tank-heavy attack formations are unsuitable for use against China over the Himalayas (Buzan and Waever, 2003). India and Pakistan's rivalry and proximity both influence and strengthen RSC in South Asia. The consequences of this mutual animosity and proximity manifest themselves first in antagonistic communities, followed by competing regional security settings. This suggests that dangers become less intense over longer distances and move more readily over shorter ones.

The military, social, environmental, and political sectors exhibit the "strongest and most obvious linkage" between geographic proximity and security interaction. In the economic domain, the relationship remains significantly less uniform. As is typical of South Asia and Indo-Pakistan, security is predicated on military and political considerations concerning the outstanding problems surrounding Jammu and Kashmir. In the Indo-Pakistani context, cooperation on matters like Trans' border water sharing in the Indus basin is an uncommon occurrence. The Indian Prime Minister's vow to use water as a weapon against Pakistan is indicative of the potential for animosity to arise from this issue. Internal strife within a regional superpower (RSC) may attract external intervention along its internal divide due to competition amongst global powers, according to the RSCT. During the Cold War, Pakistan and India fought three wars in which major nations intervened to differing degrees.

Pakistan attempted to keep its larger neighbor, India, at bay by forging a military alliance with the US during the Cold War and developing close ties with China starting in the 1960s. Conversely, India welcomed the Soviet Union, particularly during the China-Indian War of 1962. Thus, the rivalry between the Soviet Union and the US, their respective backers, served to further solidify and deepen the Indo-Pakistan split in South Asia. The contemporary strategic panorama

of South Asia demonstrates Pakistan's strategic drift towards China and India's strategic drift towards the US. Sino-US and Sino-Indian tensions, particularly China's growing economic dominance in Pakistan and the Indian Ocean Region (IOR) are now driving Indian and American resistance to CPEC and BRI (Mushtaq and Shad, 2022).

Findings and discussion

Global governance's new form in a multipolar world

The BRICS and G20 sprang from an informal global government after World War II. The BRI aims to boost growth, safety, the internet economy, culture, and media in China. Strong communication and worldwide cooperation are key to its approach. A wonderful example of multipolarity is the Belt and Road Initiative (BRI). The Belt and Road Initiative promotes peace, growth, safety, and diversity. The Eurasian Economic Union, Shanghai Cooperation Forum, and Belt and Road Initiative (BRI) are emerging regional initiatives influencing Asia's economy. China is pursuing geo-economic initiatives in Africa, Latin America, and the Middle East to link its structural transformation. These strategies work better than those from the South. China is pursuing these initiatives to boost business and government income. China is leading the Belt and Road Initiative (BRI), which values many political and cultural systems in a multipower world. Many feel strategic rivalry must give way to strategic collaboration. Variety improves global governance, collaboration, and prosperity (Papatheologou, 2019).

Initiative for the belt and road

In the fall of 2013, Xi Jinping initiated the Belt and Road Initiative (BRI). The Chinese refer to the Belt and Road Initiative (BRI) as "One Belt, One Road." A proposal for a road network connecting China with Central Asia, Western Europe, and Eastern Europe emerged at a conference at Nazarbayev University in Kazakhstan in September 2013. We refer to this idea as "the Silk Road Economic Belt." During a business trip to Indonesia in October 2013, Xi proposed the idea of a contemporary maritime Silk Road. A transnational maritime network connecting China's eastern coast to Europe and Africa is one suggestion. The network would cross the Indian and South China Seas. The program's primary goal was to build lines from Africa, the Middle East, and Europe to East, South, and Central Asia. The program aimed to establish trade corridors, commerce lanes, and construction lines (Ntousas & Minas, 2023).

China established the BRI in 2013 to link at least sixty nations' economies. Regional communication's growing importance inspired this idea (Callahan, 2016). Tan (2016) calls the Silk Road the "belt," a ground-level economic corridor. People now refer to the Maritime Silk Road as the "Road." China's eastern region may contact South and Indian Sea nations via these routes. In the absence of China's "Go Out Foreign Investment Policy," the BRI would not be achievable. In theory, government-owned enterprises might trade internationally. Under the BRI, China will initiate South-South relations before any other growing nation. Chinese enterprises will benefit from the BRI since roughly 60% of the world's population resides in one of its nations (Grieger, 2016).

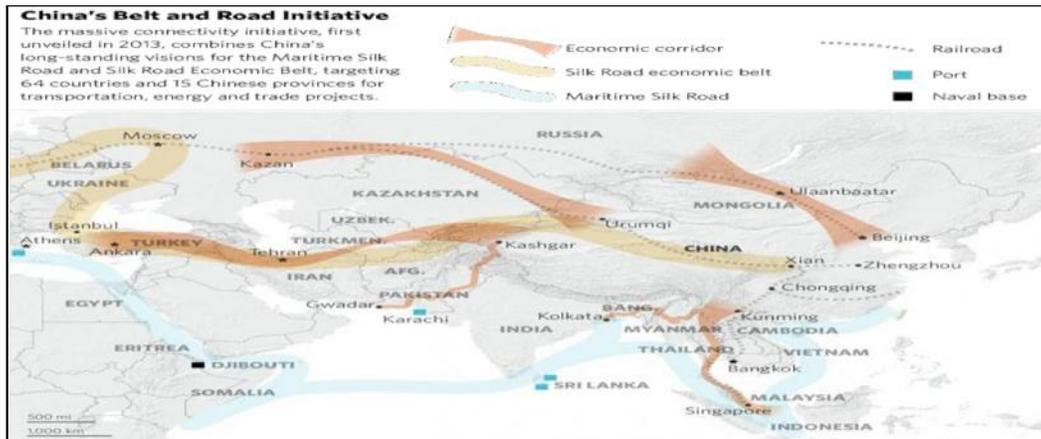
All firms on the "Belt" and "Road" benefit from the BRI. BRI may attract other nations to collaborate. It will strengthen relationships, encourage commerce, and help companies connect while allowing their economies to cooperate. A multipolar world appears to benefit the BRI. It will promote economic globalization, cultural variety, and a seamless international free-trade system. The BRI aims to ease commerce, deepen market integration, and assist other nations in their international economic endeavors to create a regional economic order that benefits everyone. Successful BRI implementation will benefit everyone, not just adjacent nations. Prioritizing individual and societal well-being would boost economic growth and make global governance easier for governments.

In the context of the BRI, the CPEC and BCIMEC are more important. Connecting these two projects will propel the area into a new sphere of economic growth. Unfortunately, both initiatives face numerous challenges. One of the main obstacles is the hostility between the South Asian republics, particularly between India and Pakistan (Arif, 2019).

The land routes connect China, and three land routes and two marine routes make up the five integrative routes covered by the BRI. Land routes connect China with Western Europe via Russia, the Middle East, and Central Asia. Marine channels connect the Indian Ocean and the South China Sea (Damuri, 2019).

Figure1

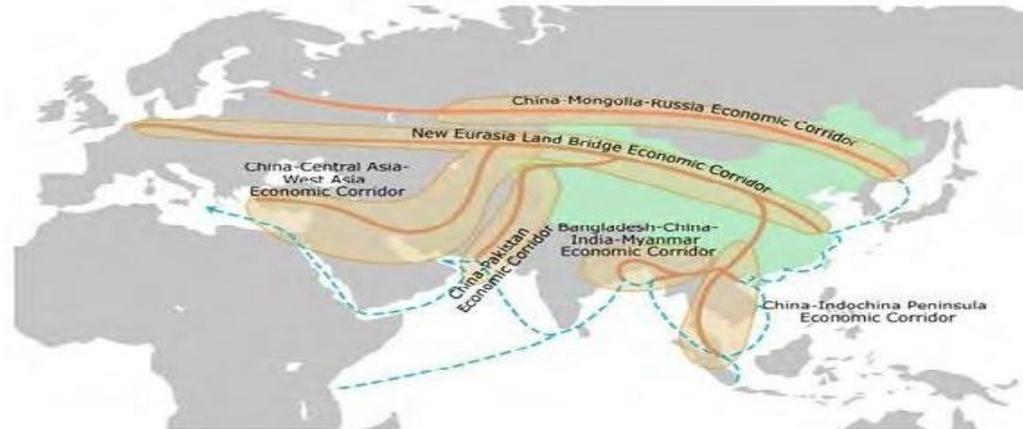
China's belt and road initiative



Source: Arif,A. (2019)

Figure 2

The Six economic corridors of the BRI



Source: Damuri,Y. R. (2019)

In 2017, the United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP) summarized the six economic corridors that connect China to almost every country on the globe and showed them in Figure 2. There are Bangladesh-China-India-Myanmar (BCIM), China-Central-West Asia (CAWA), China-Indochina

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Peninsula (ICP), New Eurasian Land Bridge (NELB), China-Pakistan (CP) economic corridor, and China-Mongolia-Russia (CMR).

The BRI's main goal is to increase the connection between China and the nations of the Eurasian region by creating free trade zones and other infrastructure and taking note of these interconnectivity corridors (Damuri, 2019).

The Chinese government has also pushed five main objectives or areas of cooperation (China's National Development and Reform Commission, 2015) as the cornerstone for the BRI's successful functioning. These include policy coordination, facility connectivity, unimpeded trade, financial integration, and people-to-people bonds.

China created the Silk Road, the BRICS Development Bank Fund, and AIIB to implement the BRI. Located in Hong Kong, the AIIB is an international development bank. Its financial priorities include Asian construction projects. In 2016, it was used in over 50 countries. They included Indonesia, South Korea, New Zealand, and Australia. Brazil, Russia, India, China, and South Africa formed the BRICS Development Bank. The organization aims to fund national construction initiatives. Chinese state-owned banks support the Silk Road Fund, which aids the BRI. Remember that China's National Development and Reform Commission runs the BRI (Damuri, 2019).

The South Asian BRI

Many chances for South Asian growth have opened up because of the BRI. Some of the most important things are making links with nearby Asian countries and pushing for the construction of a high-speed train network. We do these things to get better goods and services.

China and South Asian countries share the goals of developing their economies and improving their citizens' standards of living. During his 2014–2015 visits to major regional governments, President Xi Jinping emphasized "regional large-scale cooperation," "joint building," and the "creative cooperation model."

The countries in South Asia see the BRI as a way to work together instead of against each other. The goal of the (BR) Belt and Road Plan is to make partner states' economies more competitive, bring in more trade and investment, and update their infrastructure.

China has been involved in South Asian regional organizations as a small but useful form of diplomacy on the edges. India has real worries about the BRI when it comes to security and geopolitics. This is because India and China are competing for

power in South Asia. India has publicly rejected the CPEC as a business opportunity because it passes through a legally claimed area by both China and Pakistan. Given that both China and Pakistan want to counter India, India has always been worried about the state of their relations. The word "corridor" and Pakistan's bold boasts about its planned pipelines and trains stirred further fear (Shah, 2015). Pakistan and India are still arguing over their borders, which makes it challenging for China to carry out BRI projects in South Asia (Papatheologou, 2019).

Four main economic corridors

India has occasionally been unorganized in its response to Beijing's regional connectivity goals. China seeks dominance in South Asia and the Indian Ocean, allowing India to adapt to circumstances. Read the four routes below to understand China's initiatives, India's potential response, and the advantages and downsides.

The China-Pakistan economic corridor

China and Pakistan, regarded as all-weather friends, are now expanding their cooperation into the economic domain with the start of the CPEC. Chinese government plans anticipate the completion of the CPEC, one of the primary BRI projects, by 2030. This flagship project is China's first significant BRI investment. China originally committed to providing Pakistan with US\$46 billion to develop the CPEC, but that amount has now increased to US\$62 billion (Arif, 2019).

The CPEC crosses both nations. It runs from Pakistan's Balochistan Province near Gwadar to China's Xinjiang Uighur Autonomous Region. The software creators seek to build a network of ports, IT parks, highways, railroads, and pipelines.

Through the Indian Ocean, Gwadar Port will make transporting Western Chinese commodities to the Arabian Sea easier. It will connect Gwadar in Pakistan's south with Gilgit in Pakistan's north. The 2017 Hussain report estimates that Chinese corporations invested \$62 billion in CPEC. Pakistan has no other major allies that can match China's infrastructure spending intentions (Husain, 2017).

India sees China and Pakistan's shifting positions on Kashmir as evidence of their strengthening strategic relationship. China has emerged as Pakistan's main foreign partner, displacing the United States, according to India's stance on the CPEC. This occurs during a period of relative US decline, worsening China-US relations, strengthening India-US relations, and escalating hostilities between China and India (Menon, 2016).

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Pakistan and China built a land bridge in Kashmir. The BRI gets naval support from Gwadar. India claims that China is utilizing Pakistan's port to develop its Indian Ocean military. Many in New Delhi express concern that China may turn civilian Gwadar into a military base. This would provide China with enhanced access to Gwadar, potentially leading to a shift in power. Following that, China may conduct military operations in the Indian Ocean. China will struggle in this body of water owing to the Indian navy's strength and the absence of ports or military sites. New Delhi is frightened about Kashmiri independence, and China and India are getting more antagonistic, so it doesn't appear like they can work together (Baruah, 2018).

The Bangladesh-China-India-Myanmar economic corridor

The BCIM Economic Corridor preceded Xi's BRI. The Southern Silk Road aims to fortify connections among southern China, eastern India, Bangladesh, and Myanmar (Nelson, 2011). The corridor connects Kunming, China, to Kolkata, India, for trade, infrastructure, and communication. The 1990s Kunming effort attempted to boost member states' trade, tourism, and transportation. In 1999, China sent a sizable delegation to a regional conference that revived international cooperation in South Asia, where India is stronger. In 1999, China established the BCIM Economic Corridor to provide official support.

Unlike the BCIM, the CPEC Corridor has improved Beijing-New Delhi communication, fostering concrete cooperation in the volatile Sino-Indian relationship. "The two sides agreed to consult the other parties to establish a Joint Study Group on Strengthening Connectivity in the BCIM Region," said a joint statement after Chinese Premier Li Keqiang visited India in 2013. The statement also noted progress in "promoting cooperation under the BCIM Regional Forum" (Baruah, 2018). While supporting the BCIM Corridor, India and China have stressed the need for communication. Despite all this optimism, the BCIM Corridor has not led to much cooperation, and much of this enthusiasm is symbolic. It is unlikely that India will exit this association because New Delhi sees little advantage and little scope for collaboration with China in this corridor. This might build hatred and strategic mistrust between the countries.

India sees China as a rival in the present geopolitical environment and anticipates that the BCIM Corridor will impede China's sub continental expansion. To improve infrastructure and regional connectivity, India must consider cooperating on corridor

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segments like the Bangladesh and Myanmar projects. The (BIMSTEC) Bay of Bengal Initiative for Multi-Sectorial Technical and Economic Cooperation presents India with an opportunity to forge regional connections with other nations. This project includes Bangladesh, Myanmar, Bhutan, Nepal, Thailand, and Sri Lanka. China doesn't participate. Internet access may affect BIMSTEC collaboration (Baruah, 2018).

The trans-himalayan economic corridor

China and Nepal first proposed the HEC. It is the latest BRI addition. Nepal joined the BRI in May 2017, although the two countries held multiple bilateral talks on creating a Himalayan corridor. All two-way Himalayan initiatives include the BRI and the HEC. China understands the political and geological obstacles to building a Beijing-Kathmandu connection. It is improbable that New Delhi would permit coordination between China and Nepal along its northern borders due to the Himalayas.

Beijing proposed the Trans-HEC with India and Nepal in 2014. In 2010, former Nepali Prime Minister Pushpa Kamal Dahal suggested "trilateral strategic relations" between the three Himalayan states. This premise underpinned the strategy. Beijing may have thought including India in the early negotiations would have made engaging New Delhi easier (Baruah, 2017). The Indian government has not reacted; therefore, this trilateral agreement is still in its proposed form.

Since China's growing influence on its borders, India started exploring Himalayan connectivity in 2013. The 2004–2014 United Progressive Alliance government planned "strategic rail projects," including the construction of fourteen railway lines linking its borders, to boost development in rural areas (Baruah, 2018). Delays and a lack of a strategic direction beset India's implementation. The present administration declared its aim to speed up Himalayan railway development in 2017. The Himalayan Rail Express connects Hanoi in Arunachal Pradesh to Leh in Jammu and Kashmir. China claims much of Jammu and Kashmir, including Arunachal Pradesh and Ladakh.

New Delhi needs to keep offering its current rate of choice to its limited neighbors, especially since China keeps trying to lure it with big economic benefits. Increased competition over the Himalayas by China and India may worsen their security. China's spending might help India reach its connection goals, but the two countries' lack of strategic trust makes it unlikely that they will be able to work together successfully (Baruah, 2018).

The maritime silk road

We call it the MSR, which is short for the larger BRI's marine component. In 2013, China started the MSR as a way to improve its marine links with its ASEAN partners. Beijing gradually added more coastal states to the plan so that it could connect with potential trade partners in Europe, the Indian Ocean, and Africa. The program looks into the cultural and political links that China has with other countries along the old marine paths that were part of the Silk Road. It also works to improve communication in the area. Many types of roads, ports, airports, bridges, and highways make up the MSR.

China is wooing India's coastal neighbors with unequal commercial prospects, just like India's northern neighbors. The present issue focuses on Sri Lanka's port of Hambantota. India believes Beijing is building infrastructure in the Indian Ocean area to further its global aims due to the port's strategic location and Sri Lanka's connectivity lines. Beijing occupies Hambantota, Gwadar, Djibouti, Mauritius, and the Maldives (Kiran, 2017). Beijing may be seeking a military edge over the Navy. In March 2018, research found that hazardous banking practices in the BRI made certain borrowing nations more likely to default on their loans. China is using its massive debt for strategic gain, according to India.

For several reasons, the Japanese and Indians get along. China's expanding power worries Tokyo and New Delhi. Tokyo is concerned about Beijing's activities in the South China Sea due to their significant trade. Tokyo and Beijing dispute the Senkaku and Diaoyu Islands. Despite Japan's economic assistance, Chinese and Japanese competition in South Asia is growing. Tokyo and New Delhi worry about China's debt disrespect for national authority, and lack of transparency in its linking projects. Japan worries that a strong China would change security and the economy in ways that contradict its long-term goals. In July 2016, China challenged a South China Sea verdict. This shows that the capital disregards legal dispute-resolution processes. New Delhi and Tokyo worry. Because of its geopolitical objectives, China wants Japan to provide alternatives through its linking projects (Baruah, 2018).

Challenges and opportunities

Belt and road initiative challenges

Implementing the BRI is difficult for neighboring countries. When asked about China's South Asian development plans, India referred to the "Cotton Route." Commercial and diplomatic ties with Indian Ocean states will improve. India's loud

resistance to various problems in areas where the government disapproves has changed South Asia's view of the nation. China and the Trump administration are deeply divided, with India and Japan supporting the former. They desire a (FOIP) free-and-open Indo-Pacific strategy. This differs from the Belt and Road. India worries about several possible confrontations. The two countries may agree on the scope of the CPEC without a definitive agreement.

Despite hurdles, China's BRI in South Asia shows its commitment to investments and trade that promote security, prosperity, and regional cooperation. The BRI aims to restore the Silk Road via cooperation, information sharing, and consultation. The Belt and Road Initiative's primary objective is money, not the Chinese government. ZhengYongnian asserts that the government serves as a facilitator (Papatheologou, 2019).

It was odd that no prominent South Asian leader attended the Second Belt and Road (BR) Forum. The CPEC passes through Kashmir, which India claims but Pakistan occupies; therefore, India worries about its safety. I believe only Pakistan and Nepal sent high-level officials to the summit (Tiezzi, 2019).

South Asians have various views. South Asia may be moving away from win-win. As US-China ties improve and Pakistan-India relations deteriorate, these two factors are strengthening each other. India, Japan, and Australia have endorsed the FOIP initiative and the Quadrilateral Security Dialogue as a response to their concerns with China's increasing influence in the Indo-Pacific region. The world's strongest nations are focusing on China's BRI, which the Chinese government won't ignore.

The BRI has greatly affected South Asia. India's rise and SAARC's unwillingness to work together may limit China's power in South Asia. Political and economic factors have increased China's dominance in South Asia (Papatheologou, 2019).

A) The China-Pakistan Economic Corridor (CPEC)

Challenges to internal and regional security. One of the project's primary concerns is the dynamics of regional security, particularly in Afghanistan. Political stability and peace in Pakistan, Afghanistan, and some western regions of China are prerequisites for rapid economic growth (Ahmad & Mi, 2017). China is assisting in bringing the Afghan Taliban to the negotiation table within regional frameworks, one of which is the quadrilateral mechanism between the US, China, Pakistan, and Afghanistan to bring about peace in that country (Arif, 2019).

The public's animosity toward India's membership in the CPEC is another possible obstacle to the project. Even though there have been more operations against radicals and terrorists in Pakistan, the country's internal security situation has improved, but there is still a significant obstacle to the effort. Furthermore, because of the porous border between Pakistan and Afghanistan and the challenging terrain it traverses, security will continue to be a key component of the CPEC (Ahmad & Mi, 2017).

Internal component. Sound commerce between Pakistan and China depends on Balochistan's security and stability. There are rumors and misconceptions in Balochistan that the CPEC would solely benefit Chinese interests and turn the indigenous people into a minority. Such feelings of deprivation might be a major obstacle to the CPEC's effective implementation. For the implementation to be effective, we must address the concerns of the Baloch people through a cogent strategy of integrating Balochistan and its people into Pakistan's democratic system.

Additionally, the Balochistani problem has led the people of Gilgit-Baltistan (GB) to seek inclusion in the CPEC. Since GB is a point of entry for the CPEC, there have been several demonstrations, strikes, and calls for a fair share of the project (Arif, 2019).

Threats of external. In addition to domestic threats, the (ETIM) East Turkestan Islamic Movement and Uighur terrorists pose an important threat to the security of Xinjiang. For a long time, these and other national terrorist organizations explored Pakistan's tribal regions for safe havens. The Zarb-e-Azab military operation has pitted Pakistani soldiers against these insurgents in North Waziristan. This military action eradicated ETIM (Javaid, 2016). China and Pakistan must secure the CPEC to promote economic partnerships and regional integration. Militancy threatens business, so we must avoid it to protect both nations.

Political unrest in Pakistan. Politics has often hampered Pakistan's progress. Divergent political ideologies have produced a tremendous deal of controversy around the CPEC. The choice of routes and distribution of funding to the provinces are major factors contributing to the political division around the CPEC. The previous administration organized inter-party talks, such as the All-Party Conferences (APCs), to patch things up. These dialogues, through the representatives of Pakistan's population, aim to address the issues of the people residing in KPK and Balochistan.

Factor of Indian. India, Pakistan's fiercest foe, has long been a significant barrier to the growth and prosperity of both Pakistan and the South Asian region. All of the

South Asian nations are prepared to join the CPEC; the only one with serious concerns about the project is India. The primary reason why New Delhi opposes the CPEC's development is because it would go through the disputed region of Jammu and Kashmir, Great Britain.

There are further explanations. First and foremost, India will never benefit from its ambition for hegemony in South Asia or a peaceful, affluent, and powerful Pakistan. India is promoting the false narrative that the CPEC would cross disputed areas to accomplish this purpose. Another issue is the BJP's anti-Pakistan attitudes and efforts to isolate Pakistan both regionally and globally. Thankfully, however, Pakistan's enormous economic potential and the successful development of the CPEC are softening the country's image internationally. Furthermore, careful planning and strategy should serve as the foundation for Pakistan's CPEC projects and initiatives. Islamabad's political and economic objectives should guide Pakistan's CPEC policies. It would be beneficial to situate the CPEC within a larger strategic framework for improving the country's economy without causing political instability. Thirdly, India opposes China, which uses commerce and communication networks like the CPEC to strengthen its influence in the area. India views China as a rival, and China's hegemonic status in the area can never serve India's interests (Arif, 2019).

B) The Bangladesh-China-India-Myanmar Economic Corridor (BCIMEC)

Political matters. Due to the prominent roles that the provincial governments of Yunnan and the central government of Myanmar want to play in it, the BCIMEC has been the focus of China-Myanmar Track I diplomacy since its founding. However, in the case of Bangladesh and India, a joint statement from China and India in May 2013 resolved the issue, at which point the project received greater approval and moved closer to Track I, despite previously being part of the Track II program. However, compared to Yunnan Providence, the states in eastern India continue to get the least attention (Uberoi, 2014).

Sub-regionalisms and regionalisms. The economic corridors also include two significant dynamics: regionalism and sub-regionalism. Which project is BCIMEC, and what is the relevant question? Is this a regional or a sub-regional endeavor? We need to clarify these questions as they have policy implications for framing the project's aims. Regarding the BCIMEC's primary goal, there are also some conjectures about its ability to develop isolated regions and connect them to the global supply chain. Second, it will

make it issues for the local government to understand the project's overall goals (Karim& Islam, 2018). Grand schemes also concern the local populace because they will eventually reduce rural regions to a transit route. Furthermore, it's critical to address the issue of obtaining the greatest advantages in addition to guaranteed security (Rahman et al., 2007).

Economic matters. It's also necessary to discuss the project's economic justification. Taking into account the actual conditions on the ground, it seems that political and strategic considerations are driving the initiative. The BCIMEC Car Rally course itself is an example. Certain observations suggest that the BCIMEC is more of a politically motivated enterprise than an economic choice. The automobile rally's route completely avoids most of the northeastern states and avoids the populated and industrialized Brahmaputra basin. Furthermore, an assessment of the BCIMEC's financial sustainability is required. A redesigned strategy that prioritizes community development with a focus on social, cultural, and environmental problems is required to maximize the advantages of the BCIMEC (Arif, 2019).

Belt and road initiative: Opportunities

The BRI's significance for connectivity and infrastructure development

The ultimate aim of the BRI is to enhance connectivity and infrastructure throughout Asia, Europe, and Africa. Among the BRI priorities are the networks of railroads, motorways, power plants, seaports, oil and gas pipelines, free trade zones, logistics centers, and airports. These networks facilitate the growth and interconnection of the participating nations' infrastructure. There are several ways in which the effort might help the member nations. Chatterjee and Kumar (2017) highlight three potentials: trade facilitation, transportation costs, and infrastructure development. Infrastructure development is one of the primary goals that have emerged as an essential motor for the BRI's execution. Business organizations, particularly those from China, will have greater chances to work on infrastructure development in the BRI's member nations. The program will prioritize development initiatives related to ports, roads, railroads, and other infrastructure (Damuri, 2019).

A further encouraging feature of the project is the possibility of lower logistics and transportation expenses. A more effective transport and logistics services industry would significantly reduce trade expenses. We can use this metric to evaluate the efficacy of the initiative. According to the Brussels-based economic think tank Bruegel, a ten

percent decrease in railway and marine expenditures might result in a two percent rise in commerce.

Purdue University and the ADB also investigated the BRI in South Asia. They predict the BRI may boost South Asian GDP by 0.7% via enhanced transportation networks and trade facilitation in 2016. If China and the EU have a mutual interest in commerce, the EU would gain advantages from the BRI, which primarily emphasizes the development of transportation infrastructure.

The BRI's dynamic impacts provide additional potential advantages from the standpoint of trade facilitation. If the BRI's participating countries significantly lower their tariffs, China may benefit from the initiative. The removal of non-tariff barriers will also improve the prospects for foreign businesses doing business in China, as well as vice versa. Therefore, China would benefit from the BRI, as it would increase trade with the participating countries and position China as the main industrial center in the Eurasian region (Damuri, 2019).

Collaboration that benefits both countries

RenTianyou, director of the National Defense University's Strategy Teaching and Research Section, said China took a calculated risk by embracing win-win cooperation, a global trend, and a sobering commitment to peaceful international relations. Chinese culture values peace, harmony, and concord, and the BRI, rooted in the ancient Silk Road, reflect this. It's a crucial national strategy and a step toward China's win-win cooperation model or collaboration that benefits both countries. The BRI guides China and its neighbors toward cooperation, dividend sharing, and shared prosperity and growth (Shang & Shang, 2019).

The BRI promotes innovative and complementary international partnership ideas. It emphasizes financial integration, unconstrained commerce, facility linkage, policy coordination, and greater human interactions. It also attempts to establish an inclusive, open, and mutually beneficial regional community that cherishes political and economic diversity. China encourages harmony, cooperation, inclusion, openness, mutual learning, and gain-sharing. Initiatives networked in China are working toward this objective. These include the 21st Century (MSR) Maritime Silk Road, the CPEC, the CIMBEC, and the Silk Road Economic Belt. Many Chinese financial institutions aid other nations. The BRICS Bank, (SCODB) Shanghai Cooperation Organization Development Bank,

Sovereign Investment Funds, and (AIIB) Asian Infrastructure Investment Bank are examples. This enables the nation to plan.

The BRI is a new way for countries to work together in three different areas. It goes against the concept of spread sharing, which is important for area growth. It extends to the nations of ASEAN and Central Asia from the principal coastal port cities of China. Beyond the nation, it travels by land to Southeast and Northeast Asia and by water to connect Europe, Asia, and Africa, thus establishing a circular economic zone that spans both land and sea. Concurrently, the BRI represents an all-encompassing and multi-tiered collaborative structure aimed at creating a community with common goals, responsibilities, and a future that includes mutual political confidence, economic unification, and cultural tolerance. This goal would be simpler to achieve if there was more communication and collaboration with the nations along the routes in areas like investment and trade, energy cooperation, humanities, regional integration and arts, and transportation infrastructure. This project is not like the conventional frameworks for international cooperation that only pay attention to trade and the economy (Shang & Shang, 2019).

The present progress of the BRI

The initiative aims to boost China's overseas corporate power. China is improving the global manufacturing network to link BRI nations. The BRI's principal purpose is economic cooperation among its members. Free trade agreements and bank growth in China are among the government's objectives. Despite its slowing economy, China remains resolved to complete the BRI, which will transform global commerce and boost long-term prosperity. Despite implementation issues in numerous nations and regions, the Chinese government remains hopeful about the BRI's success. The CPEC crosses Jammu and Kashmir, posing a challenge for India. The EU also opposes a BRI trade pact because of labor, openness, and environmental concerns. China and the EU are major trading partners. However, different political systems, trade restrictions, and other institutional impediments that distort commercial and economic exchanges hinder their strategic collaboration. EU nations and regions have repeatedly addressed these difficulties, which have become major BRI implementation impediments (Damuri, 2019).

Recommendations

- a) Business and civil society groups must integrate to fully profit from these corridors.

- b) Policymakers must ensure that the private sector understands the ownership program of the corridor and eliminates any potential uncertainty.
- c) The establishment of economic corridors will lessen border tensions and prevent foreign nations from meddling in national issues.
- d) The successful construction of these corridors will facilitate strong diplomatic ties between the governments in the area, ultimately advancing the region's economic integration.
- e) To get the greatest advantages, regional organizations like SAARC and SCO should play a bigger role.
- f) All South Asian countries should prioritize wider economic cooperation over security concerns. As governments' economic interconnectedness increases, security concerns will decrease.

Conclusion

The Belt and Road Initiative promotes cooperative development, sharing, and consulting to revive the Silk Road. International collaboration today interweaves politics and business. Some nations may misinterpret the BRI, potentially causing issues. Countries must recognize they can do more by working together to maintain peace. Changing the BRI from a China-centric initiative to a platform for other major countries could reduce political tensions between China and other major powers.

Because of how complicated international political and economic ties are, it is important to have institutions for pan- and cross-regional cooperation that are based on past successes. For example, the ASEAN "10 + 3" method of working together could be very helpful. China, Japan, and South Korea have become close friends with ASEAN thanks to this plan. Most SAARC countries already want China to be involved in the region for political and economic reasons, so it wouldn't be hard for China to make a similar deal with South Asian countries.

Because of this, it is important to think about how open China's economy is and how often it does business with its neighbors (Li, 2016). The poor findings about China and South Asia's economic prospects can be attributed to several factors. Some of these are slower global growth, less trade, a weaker world economy, uneven growth in some regions, and a delay in trade and economic partnership with China.

China's recent resource and market searches in the region, as well as its willingness to pay for infrastructure upgrades that facilitate trade; have made it a sought-after economic partner for other South Asian states. China and Pakistan led the way by launching the China-Pakistan Economic Corridor. The CPEC is economically significant because it transports primarily energy products to China.

As the BRI continues, South Asian states believe that Chinese investment will create jobs, revenue, and multifaceted infrastructure for China and recipient countries. China is willing to develop connections with its neighbors, attract Belt and Road investments, and promote regional stability.

Concerns in South Asia have grown as a result of China's strategic use of its economic power within the context of the BRI. States in South Asia are worried about the Belt and Road Initiative's potential broader regional effects. Due to SAARC's inability to function as a stable regional organization and India's growing influence as a significant regional actor, China's influence in South Asia is constrained. There is a growing regional consensus that Chinese investment in strategically important projects could result in "debt-trap diplomacy." China has been charged with exploiting economic development as a pretext for pursuing rights to naval bases in maritime nations in the Indian Ocean region, including Sri Lanka, Pakistan, and Myanmar.

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