
GLOBAL AND REGIONAL PROJECTS

EXAMINING THE IMPLICATIONS OF CHINA'S BELT AND ROAD INITIATIVE ON FOREIGN POLICY AND INTERNATIONAL RELATIONS

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China's Belt and Road Initiative (BRI) has attracted considerable attention among political and economic scholars for its potential to transform the global order and consolidate China's position as a world power. The scale and scope of the BRI, encompassing numerous countries and economic blocs, as well as the substantial investments made by the Chinese government, make it one of the most consequential strategic endeavours in human history. This study examines the ramifications of the BRI on Chinese foreign policy and the evolving landscape of international relations. The BRI has proven to be a formidable tool for China to expand its influence and foster international partnerships, yet questions persist as to whether its ultimate goal is cooperation or domination. Through a comprehensive examination of the economic and political developments in China and the nature of its international relations, this paper sheds light on the significance and complexities of the BRI. By synthesizing the available literature and conducting original research, this study seeks to provide a nuanced understanding of the Belt and Road Initiative and its impact on the global arena.

Keywords: *Belt and Road Initiative, world order, international relations, Chinese strategy, diplomacy.*

Introduction

Chinese policies have led to great economic progress. China has pursued a development policy towards partner governments and peoples, especially in developing countries, which has earned it an advanced international position. The Belt and Road Initiative is an old Chinese idea that was revitalized in 2013. This initiative is based on cooperation, win-win strategy and mutual respect. China's development policy is at the heart of its foreign relations. China's dependence on soft power to a large extent makes development policy necessary for Chinese development. Economists and politicians suggest that the BRI will be the largest project since the dawn of human history. It involves many countries from all regions, in addition to the huge investments that it promotes

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which in turn creates a new economic system based on economic integration and cooperation rather than confrontation. Therefore, the initiative aims at economic integration and cultural and human contact on the basis of mutual benefit.

This paper addresses the idea of transforming China from a strong country into a superpower through this initiative. The paper also raises the issue of cooperation; China promotes the concept of cooperation and development through this initiative, but the option of conflicts of interest will remain present, especially as China will have more fierce enemies. The BRI is appropriate for China and its allies, but it poses a major threat to the United States and some other countries. The economic impacts of the initiative cannot be addressed without highlighting the political transformations that accompany it.

This study addresses the following question: Will China's peace policy achieve the strategic goals set, thereby turning it into a great power? Some great powers, such as the US, relied as intensely on soft power at the beginning of their rise, just as China does today. The US has focused on aid policy, human rights, democracy promotion, and community development. The strong Chinese rise may force the Chinese to engage in some battles outside the borders. The US enters into alliances with some of the countries neighbouring China to limit Chinese expansion, and the US administration has established a trade war with China and imposed some restrictions to reduce Chinese economic growth. The paper addresses the BRI as a Chinese strategy to achieve greater growth and influence in the world.

This paper mainly relies on the descriptive analytical approach in order to explain the BRI in detail and analyze its political and economic dimensions. This paper deals with China's development strategy and addresses the BRI and its impact on Chinese international progress. The paper discusses whether the BRI is a hegemonic or a cooperative strategy. The BRI is still fresh, so there were not many primary references. The difficulty is to find some details that are not available in abundance. The BRI has turned into a hot topic recently, as it is not limited to China but extends to many important regions of the world.

Originality of the Study

A deep dive into China's foreign policy and how it has evolved in the face of the BRI is crucial to gaining a comprehensive understanding of China's motivations and actions in the international arena. This study aims to explore the impact of the BRI on China's approach to international relations and its role as a world power, as well as to shed light on the reasons behind China's decision to launch the BRI and how it has been leveraged to advance its strategic interests.

The BRI has greatly influenced the current state of international relations, affecting the dynamics of global cooperation and competition. This study will assess the impact of the BRI on regional and global political and economic scenarios, and analyze the responses of other countries and international organizations to the initiative. Additionally, the study will provide insights into the role of the BRI in shaping the future of international relations, and its potential to increase collaboration or competition.

An in-depth analysis of the nature of China's international relations and how the BRI has affected its relationship with other countries and international organizations is crucial to understanding the complexities of China's role in the world. This study will examine the role of the BRI in promoting cooperation, building trust, and advancing

mutual understanding between China and other nations, as well as any potential challenges that may arise from the BRI.

This study is poised to make a significant contribution to the field of international relations, as it aims to provide a comprehensive and novel analysis of China's foreign policy and its evolution in the face of the BRI. To date, limited research has explored the impact of the BRI on China's approach to international relations and its role as a world power. This study seeks to fill this gap by exploring the motivations behind China's decision to launch the BRI and how it has been leveraged as a tool to advance China's strategic interests.

The study's examination of the impact of the BRI on international relations is also poised to make a ground-breaking contribution to the field. The BRI has had a profound impact on the current state of global cooperation and competition, but there has been limited research that has assessed the impact of the BRI on regional and global political and economic dynamics and analyzed the responses of other countries and international organizations to the initiative. This study will provide valuable insights into the role of the BRI in shaping the future of international relations, including the potential for increased collaboration or competition.

Literature Review

In his book, Zhang describes how the BRI is changing globalization in legal, geopolitical, social, cultural, and economical terms (Zhang 2018). China and the countries along the BRI expect significant development opportunities. China and the BRI economies are increasing their global share. In its Business and Finance Outlook (2018), the OECD states that 'the BRI is overseen by the 'Leading Group' for promoting its work, hosted by the National Development and Reform Commission (NRDC) which oversees and coordinated all BRI projects including inter alia with the Ministry of Commerce, the Development Research Centre of the State Council (DRC) and the Ministry of Foreign Affairs (MFA)' (OECD 2018: 3).

The BRI has made progress since China launched it as a global agenda. Kondapalli and Hu describe the BRI as China's grand strategy, which by 2016 had drawn over 100 countries and international organizations. 'China has signed cooperation agreements with over 30 nations along the BRI, and has partnered with more than 20 countries on international manufacturing capacity' (Kondapalli and Hu 2017). China has signed over 40 BRI MoUs with neighboring nations and international organizations, while others are preparing bilateral cooperation programs (*Ibid.*).

The BRI's diversity covers important cooperation domains and benefits many developing nations. Thus, this initiative is seen as a win-win project, involving more than 100 nations to participate to achieve economic growth, development, and prosperity. By inhibiting the concepts of cooperative collaboration and contribution, broad consultation, and shared welfare, the BRI substantially pursues this common agenda. Since its inception, the BRI has increased in terms of investment and participant countries (Wijayasiri and Senaratne 2018). This ambitious project involves land and maritime links to create a global regional infrastructure network with China.

In its Business and Finance forecast, OECD states that 'China has already inked 170 cooperation documents with 122 countries and 29 international organizations to develop the BRI by the end of 2018' (OECD 2018). China supports multilateral invest-

ment via multilateral development banks and public-private partnerships. China, Chinese-led institutions, and the Asian Infrastructure Investment Bank (AIIB) will cover the main costs of the BRI. From 2017 to 2027, the BRI projects will invest more than \$1 trillion in infrastructure development in its member states (OECD 2018: 3). China creates new finance mechanisms including the Silk Road Fund (SRF) and the AIIB. Commercial banks and other Chinese companies will fund BRI projects.

The Silk Road connected the East and West through trade. The Silk Road traded mostly Chinese silk and other goods between Asia, Africa, and Europe. The Silk Road promoted East-West cultural and social relations. Due to several battles between countries along the Silk Road, it lost its attraction. China introduced the BRI to replace the Silk Road (Xie 2019). Some scholars compared the BRI to the Marshall Plan after its announcement. Shen and Chan (2018) compare the Marshall Plan of 1945 with China's BRI of 2013. Shen and Chang say that the US in 1945 and China today are global powers that want to invest and export. The academicians blame overcapacity at their period. The Marshall Plan internationalized the dollar through trade, and the BRI will internationalize the RMB. Both countries also strategically use their initiative to counter their rivals and divide their allies to keep them on their side.

In 1945, the US wanted to prevent the Soviet Union from joining Europe. Today, China wants to oppose the US while encouraging many developing and developed nations to join the BRI initiative. Both plans emphasize diplomatic relations (Shen and Chan 2018: 32). Lairson compares the Marshall Plan with the BRI in terms of economic scale, scope, and goal (Lairson 2018). In addition, the BRI led by China aims to transfer China's regional and sub-national experiences to the global level and realize China's Dream by encircling countries with large debt. This project promotes trade, investment, and growth of neighboring countries. It encompasses strategic, cultural, and economic connectedness. This major strategic plan is sometimes accused of realizing China's imperialism through massive investment in country development and debt-traps (Xie 2019).

It also involves China's commercial, foreign, and development policies. This initiative's multiple goals open a path. According to Refinitiv (2019), transport accounts for 47 per cent of BRI investment with 1,235 projects worth \$1.8 trillion. Power and water are the second largest BRI development plan. The BRI aims to improve financial cooperation, trade, infrastructure, free trade zones, and people-to-people contacts (OECD 2018: 10). The Agricultural Development Bank of China (ADBC), the China Development Bank (CDB), and the Export-Import Bank of China (CHEXIM) support projects to meet pre-set goals (EBRD, n.d.).

China created these banks for commerce, investment, and international economic cooperation. China coordinates the BRI with other state-owned banks, funds, and international financial institutions. BRI bonds, public-private partnerships (PPPs), private capital investment, and state-owned enterprise (SOE) investment will be needed to finance the USD 4 to 8 trillion project volume of the BRI (EBRD, n.d.). To establish the AIIB and the BRICS New Development Bank, financial integration will be achieved through cooperative efforts, and trade infrastructure and trade and investment cooperation will boost connectivity.

China's huge plan and financing mechanisms aim to gain influence and invest in corridor countries to compete for global leadership. The BRI's grand ambition and long-term plans and policies offer mutual benefits, but other scholars argue that the BRI is China's

tactic to dominate countries in debt to China and unable to pay back. Yamanda and Palma examined BRI projects in eight countries with sovereignty challenges, delays, and growing deficits. China-funded infrastructure projects in Sri Lanka are perceived as a debt trap (Yamanda and Palma 2018). Scholars refer to this as China's debt trap (*Ibid.*).

China insists that the BRI will benefit all member countries, despite objections. China has often promoted the BRI as a win-win strategy for all countries, especially developing ones. China cares about South Asia, Central Asia, and Africa, and it has 40 countries from Sub-Saharan Africa, 17 from the Middle East and North Africa, and 18 from Latin America and the Caribbean as participants in the Belt and Road Initiative (BRI Centre 2021). 40 out of 55 African countries have signed the MoU to join the BRI from 2019 (Calabrese 2019). China is the largest creditor of Congo, Djibouti, and Zambia, three African developing countries (Risberg 2019).

Scholars debate China's 'debt-trap diplomacy' through the Belt and Road Initiative. 'Chinese loans are not substantial source to debt distress in Africa, as just 6 countries contribute to China's heavy borrowing,' says CSIS research associate Pearl Risberg (Risberg 2019). AIDDATA found beneficial economic consequences of Chinese investment in 14 countries (Bluhm et al. 2018). The BRI encompasses economic, political, and military components, making it difficult to assess its effects on emerging economies. BRI projects that are essential for developing Africa include roads, railways, and energy. China's engagement in Nigeria's 2600MW hydropower project, Sudan and Ghana's telecom equipment projects, and other African road projects.

Chinese investment in many developing countries can promote state dependency on China, yet emerging countries are joining the BRI to gain socio-economic benefits. However, the initiative in implementation cannot decide the outcome, so there are disagreements on its benefits and negatives without any actual research and data analysis on the BRI's influence on emerging countries. China's strategic partners in the BRI's Maritime Silk Road, Southeast Asia, are also important to the global economy (Xie 2019). After the 2008 financial crisis, the US-led era of globalization may be over, and emerging economies like China, India, and Brazil may need to create a new system. The BRI shows China's promising alternative to the Western order, and the significant number of developing countries inclining towards China to support of the project issues to replace the established Western global order (Zhang 2018).

Unpacking the Dynamics of Development, Strategy, and Political Change in China

The US and other Western nations expanded and achieved strategic goals through wars and the military machine, while China opened up through economic alliances. China's economic growth agenda has made it an ally of the Third World and a global player. China plays a major role in international politics and economics. Chinese liberal-socialist economics made the Chinese experience successful. Development projects and infrastructure have opened China to other nations.

According to Marxist theory, inequality and the lack of progress are caused by some countries and institutions dominating the international economy, widening the gap between the rich and the poor (Cheek and Ownby 2018). Thus, the North-South relationship has become exploitative and driven by individual aspirations. This has made many countries dependent on the large powers and exploited their resources. Globalization forces emerging nations to submit to and rely on the superpowers. China and India

choose open economies. East Asia has achieved astonishing economic growth through economic openness and cooperation with Western developed economies (Rao *et al.* 2020).

Development is about economic prosperity, self-sufficiency, and a decent life. Development is linked to GDP growth and varies across markets and societies. Growth depends on economic measures like investment boost (He *et al.* 2020). Since the mid-twentieth century, wealthy and technological nations have used development plans to forge political coalitions. Development policies aim to increase per capita income, quality of life, sustainability, and the 21st Millennium Development Goals. The West has expanded its development initiatives to include political development, which is considered as interference in other countries' domestic politics, whereas China has focused solely on economic growth. Many economists credit this for China's growth and relationships.

Political development is defined as the regime's ability to meet the needs of its citizens. Political development promotes economic and social growth as well as democracy (Gendzier 2019). Development policies improve people's lives through economic, political, and environmental development; by eliminating poverty, unemployment, and illiteracy. Development makes societies welfare states and raises the status of individuals. China pioneered development policy by reducing poverty and improving social services. China has adopted a more open, win-win economic structure rather than socialism. This policy helps China to grow, flourish, and cooperate.

Development also seeks human and societal security through a more peaceful society. China is safer because of its unified structure and economic and social freedom (Clarke 2017). Governments and organizations now prioritize human development. Strong states are no longer economic and military power. Thus, internal and external human development policies determine national progress. Ancient states were measured by population, military arsenal, and wealth. Technological advancement, social amenities, and diplomatic adaptability are now more important than military might.

The Chinese leadership has made political and social efforts. To describe the current Chinese system as dictatorship or totalitarianism without studying the root changes is absurd. Superpowers have relied on soft power to fight and settle scores. In the 2004 Indonesian tsunami, US jets delivered food and humanitarian aid (Krautwald *et al.* 2021). Thus, there are strict plans to rule states without military force. Former Secretary of State Hillary Clinton said that the US uses smart power to choose the best weapon in its wars. Smart Power Equals Hard + Soft Power. Diplomacy, cooperation, and the military are all part of the US strategy (Tow 2020). Thus, development helps nations achieve their goals. In the case of China, cooperation and development drive the Belt and Road Initiative.

Deng Xiaoping's reform and opening-up policies in 1978 transformed China's economy. This policy increased economic growth, GDP, per capita income, and China's share in world's trade. China is a major economic partner of several nations and blocs. China was feudal until foreign aggression in the 1840s. The Opium War also made China semi-feudal. The industrial cities adopted the market economy, but feudalism remained in the countryside. After feudal rule ended on October 10, 1911, Sun Yat-sen ruled China from January 2 to April 29. After Sun Yat-sen's death, China adopted a planned economy (Kindermann 2019).

In 1949, Mao Zedong led a revolution to adapt Marxism to China. His revolution established the People's Republic of China in 1949. Mao Zedong led the Communist Party of China from 1949 to 1976 and brought about major economic and political transformations. Mao advocated socialism, justice, equality, and people-powered nation-building. Thus, political and economic systems became communist and socialist. Between 1949 and 1951, the state controlled the economy, wages were low, agricultural cooperatives were founded for agrarian socialism, and trade was restricted. The Soviet Union helped China industrialize through the Soviet Five-Year Plan for Heavy Industry (1952–1976). China's economic, social, and geographical context differed from that of the Soviet Union, leading to a Chinese-Soviet variance between 1958 and 1962 (Khan 2022). The Great Leap Forward was this difference; relations deteriorated and the Soviet Union cut off aid to China, forcing the Chinese authorities to adopt a new economic program for development without outside help. Administrative decentralization underpins the new Chinese policy.

The Cultural Revolution began in 1968 under China's Third and Fourth Five-Year Plans. Deng Xiaoping's reform and opening up, modernization, and market economy policies were implemented in 1978. After years of stagnation, China declared a new economic system. It was Chinese and liberal socialist. Agricultural communes and cooperatives were abolished and handed over to farmers between 1978 and 1984. The industrial sector was reorganized between 1984 and 1992, allowing companies to operate and price according to the market economy. Shenzhen, Zhuhai, Shantou, Xiamen, and Hainan Province had five industrial parks in 1980. China opened 14 coastal cities to foreign trade in 1984 (Qu *et al.* 2019).

Private sector and international investment were prioritized from 1992 to 2002. China expanded its economic zones to boost growth. The CPC Central Committee adopted a socialist market economy. The Chinese leadership applies socialism with Chinese characteristics, as economic reform precedes internal reform. The BRI boosts energy and economic growth and implements sustainable development policies.

Mao Zedong ruled China from 1949 to 1977 with Marxism-Leninism and non-openness. The Trade Union Federation, the Women's Union, the Youth Union, and others replaced political parties and organizations. Unlike previous regimes, China now supervises farmers and operates as a single, multi-branch, multi-mission organization. Mao Zedong and Deng Xiaoping used the Marxist-Leninist strategy, but it was changed by the Great Leap Forward, the Cultural Revolution, and the reform and opening-up policies (Harvey 2019).

The 1980s saw significant adjustments to the Chinese system, but the political principles remained the same. Deng Xiaoping modernized domestic and foreign policies from 1977 to 1980 and opened up China. Deng believed that most of Mao Zedong's ideas were correct but needed modification. China experienced a tremendous economic revolution because Deng prioritized economic reform over politics (Li *et al.* 2021). Thus, the Chinese Communist Party dominated politics. Deng allowed popular organizations to resume after the Cultural Revolution and restored some autonomy from 1966. These organizations wanted more flexibility at the third plenary session of the Communist Party Central Committee. Deng Xiaoping established the four main principles of the Communist Party of China: to adhere to Party principles, to liberate ideas and seek facts, to serve the people, and to adhere to socialist centralism.

Like Deng Xiaoping, Jiang Zemin pursued reform and opening up from 1980 to 2002. In 1988, the constitution was amended to include 138 articles that refer to the rights and duties of citizens and describe China as a socialist republic led by the people. Media freedom increased and representation became more democratic. Jiang Zemin's Three Representations on the 70th anniversary of the Communist Party of China in 2000 shaped its philosophy. The CPC ideology and the law of developing the productive forces work together to improve the lives of Chinese people. Given that political conceptions must match the aspirations of the Chinese people and keep pace with international developments, intellectual communist stagnation must be avoided. As the people are the foundation of politics, he advocated for prioritizing Chinese interests.

From 2002 through 2013, Hu Jintao led China. The new government made some adjustments, but the Chinese Communist Party ruled politics (Russell and Linsky 2020). Xi Jinping has led China since March 2013. Xi advocated for thorough changes and innovative ideas, sustainable growth based on harmony between man and nature, increased interdependence between the Communist Party and the Chinese army, and 'one country, two systems' in reference to Hong Kong and Taiwan.

An Analysis of Chinese Capabilities from a Political Economic Perspective

In 2014, Chinese President Xi Jinping said that soft power would be prioritized to improve China's image overseas and build alliances. China invests huge sums in the third-world like Africa. Active involvement in most international institutions has made China a major international partner. China's Belt and Road Initiative can succeed due to its geography, economy, and population; however, there are some challenges.

The BRI will strengthen China's geographical position in Asia. China's vast territory and 14 land borders make it a significant country in international affairs, and the Silk Road makes China the global economy's center and restores the glory of the Middle Kingdom. China's partners are peaceful, but the South China Sea issue threatens China (Perry and Wong 2020). After the collapse of the Soviet Union, China settled its border disputes with Kazakhstan, Tajikistan, and Kyrgyzstan, but not with Russia. In December 2000, the two countries signed agreements on border demarcation, the exploitation of oil, gas, and other minerals, and the cultivation and protection of biological resources. China and India have common border issues, but communication has been chosen over force to resolve these disputes. China has border disputes with countries in the South China Sea. The US military is there to secure the sea passage and unimpeded navigation. Military experts expect a major fight there (O'Rourke 2020).

Former Deputy Secretary of State William Burns notes that the Pacific, through which 90 per cent of international trade passes, has vast natural resources and is of interest to the US. US naval research predicts international hostilities in the Indian Ocean within 15 years. In response to US accusations, China vows to respect navigation and not to interfere with a military navy. China ratified the Code for Unplanned Encounters at Sea in 2014, but suggested that it might not follow certain rules on national sovereignty (Hamzah 2021). Soft power and commercial alliances have helped China expand its relations, which could help the land and maritime Silk Road succeed. China is ASEAN's largest economic partner, despite disagreements over the South China Sea.

Chinese sources say they are in the Indian Ocean to protect the sea route and for commercial reasons. The US, China, and India compete for the Malacca Strait, which is

rich in natural resources and crucial. To counter China's growing threat, the US is shifting its focus from the Middle East to the Asia-Pacific region. Thus, the US is building military alliances with Southeast Asian nations.

The Belt and Road Initiative strengthens China's standing in Central Asia and Europe. It is a modern way to balance Sino-American dominance in Asia and prevent US expansion or Chinese encirclement. The Belt and Road Initiative has made Asia an economic powerhouse. The Belt and Road seeks economic growth and energy (Lu 2018). According to officials, China will use 211 million tons of oil and 75 per cent of imported energy by 2030. To be self-sufficient, China needs to develop shale gas technology (Zhao *et al.* 2021).

China uses Central Asia's topography to access Europe's natural resources through the Belt and Road Initiative. Chinese infrastructure and global economic interconnectedness benefit Central Asia (Zreik 2022). In partnership with Russia, which is vital for Eurasian connectivity, the Belt and Road Initiative benefits Europe greatly. Central Asia fears Chinese penetration through this project; hence the alliance should be multi-country. Xinjiang, Hong Kong, national security, and media censorship could slow down the Belt and Road plan in China (Yang and Van Gorp 2021).

Belt and Road Initiative: A Progressive Chinese Strategy

China still continues to seek greater openness to the West. In the 1990s, the Chinese leadership announced the 'Go West' campaign, and in 2013, the Chinese President announced the Belt and Road Initiative, which restores China's important economic and cultural role (Kang 2019). China is building a new international order based on North-South and South-South cooperation based on mutual respect. Therefore, China intends to be a link between the developed and developing countries and an international strategic partner. The Belt and Road Initiative will facilitate China's access to natural resources in Africa, and in return, more Chinese goods will reach African countries. China is likely to build military bases abroad to protect the Belt and Road projects (Alam and Asef 2020).

China has become a partner of many African countries, in addition to the huge foreign exchange, and China has the largest international shipping companies. The Belt and Road Initiative works hard in East Africa particularly in Kenya, Ethiopia and Djibouti. China has implemented a project worth billions of dollars to connect Ethiopia to Djibouti, and a thirteen billion dollar project to build a railway. Most of the BRI investments and projects are in Africa. Therefore, Africa is a priority for China because of its natural resources and strategic location, which has led to indirect Western-Chinese competition for Africa. It is worth noting that the United States also has a military base in Djibouti, and on more than one occasion US political and military officials have expressed concern about China's growing influence in the region (Alam and Asef 2020).

As for the China's policy towards Asia, Chinese President Xi Jinping visited the Asian countries in 2013, saying that his policy will be open and based on cooperation, participation and mutual benefit. So, the China-Asia policy will be based on creating jobs, improving infrastructure, improving transportation, diversifying exports, enhancing economic competitiveness and financing local innovation. This policy is peaceful and will bring more Asian allies to China. As for the Middle East, it seems that China is taking serious initiatives for peace and has proven to be a friendly country for peoples.

In the Syrian crisis, China did not intervene militarily, unlike Russia, but rather called for dialogue and a solution to the crisis (Zreik 2021). Moreover, China has always wanted to develop relations with Europe, for example, the volume of investment increased from six billion in 2010 to seventeen billion in the following years. This shows how important the European continent is to the Chinese. Also, European countries are open to cooperation with China, and there is no question of reducing this partnership, despite the constant demand from the US to reduce the volume of exchanges with China (Liang 2019).

The Chinese leadership launched the Belt and Road Initiative in response to the increasing need for natural resources and international markets, and thus for more partnerships and strength in China's international politics. This initiative links China to Europe through Central Asia, and thus to Eurasian integration, as well as to Asia and Africa through land and sea routes. Also, the Russia-Mongolia-China corridor links Asia to Europe (Murton and Lord 2020). The Belt and Road Initiative is an integrated strategy for connecting China with Asia, Europe and Africa through an advanced transport network and people-to-people projects. The Belt and Road Initiative will make it easier for China to access natural resources easily and develop China's internal community, in addition to increasing trade exchanges with China (Zreik 2019).

The Asian Infrastructure Investment Bank (AIIB) is the agency responsible for financing the initiative. The bank was established in October 2014. The bank was created when representatives from twenty-two countries signed the Memorandum of Understanding; in addition to other institutions that have agreed to finance the initiative. This project requires large sums of money; moreover, most regions, such as Africa and Central Asia, suffer from an economic deficit (Zhao and Lee 2021). This situation will increase Chinese influence in most member states.

Exploring the Evolving Landscape of the Belt and Road Initiative: A Comprehensive Analysis of Recent Developments

The relationship between China and the United States has been marked by tensions in recent years, particularly with regards to trade. The trade war between the two countries began in 2018, when the US imposed tariffs on \$250 billion worth of Chinese goods, and China responded in kind with tariffs on US goods (Zreik 2020). The conflict has been fueled by a number of issues, including the US's concerns about China's trade practices, the large trade imbalance between the two countries, and the US concerns about China's treatment of US companies doing business in China.

The trade war has had a significant impact on both countries and the global economy. In the US, the tariffs have led to increased costs for businesses and consumers, and have contributed to a slowdown in economic growth (Fajgelbaum and Khandelwal 2022). In China, the country's economic growth has slowed, and there have been concerns about the impact of the trade war on its economy.

Despite these tensions, the two countries have made attempts to resolve the conflict through negotiations. In 2020, they signed a Phase One trade deal, in which China agreed to increase its purchases of US goods and services and to make changes to its trade practices, in return for the US reducing some of the tariffs it had imposed (Bown 2021). However, tensions between the two countries remain, particularly over issues such as technology and national security (Kwan 2020). The US has accused China of

unfair trade practices, intellectual property theft, and human rights abuses, while China has accused the US of trying to contain its rise as a global power.

The trade war has led to a slowdown in financing for BRI projects. As the trade war has escalated, many investors and financial institutions have become more cautious about investing in BRI projects due to the uncertain economic climate. This has led to a decrease in the amount of investment flowing into BRI projects, which could potentially hinder the progress of the initiative (Zreik 2022). Additionally, the trade war has also had an impact on the trade flows that the BRI is meant to facilitate. As tariffs have been imposed on goods traded between China and the US, this has resulted in a decrease in trade between the two countries, which could have a negative impact on the BRI (Saud and Arif 2020).

In recent years, there has been growing apprehension among Western countries about the BRI (Crabtree 2021). One of the main concerns is the lack of transparency surrounding the initiative and its funding mechanisms (Liang 2019). Western countries have raised questions about the terms and conditions of BRI projects, as well as the potential for hidden debt traps for participating countries. Another concern is the potential geopolitical implications of the BRI. Western countries have raised concerns that the initiative could be used as a tool for China to increase its global influence, and that it could have negative consequences for the sovereignty of participating countries (Zakić 2023).

There are also concerns about the environmental and social impacts of BRI projects. Western countries have raised concerns about the potential for environmental degradation and the displacement of local communities as a result of BRI projects. In response to these concerns, Western countries have taken steps to counteract the influence of the BRI. For example, the European Union (EU) has been working to develop alternative infrastructure projects and investment mechanisms, in an effort to provide an alternative to the BRI (Du and Zhang 2022).

The COVID-19 pandemic has had a significant impact on the BRI (Liow *et al.* 2021). One of the main impacts of the pandemic has been a slowdown in the pace of BRI projects. Many countries along the BRI routes have been hard-hit by the pandemic, with lockdowns and movement restrictions leading to a decline in economic activity (Gyu 2021). This has led to delays and cancellations of some BRI projects, as well as a reduction in funding for the initiative. Additionally, the pandemic has also had an impact on the trade flows that the BRI is meant to facilitate. As countries around the world have been affected by the pandemic, there has been a decline in global trade, which could have a negative impact on the BRI (Wang 2020).

The ongoing conflict between Russia and Ukraine has had some impact on the BRI. It has reduced the amount of investment flowing into the region. The conflict has made the region less attractive for investment, as investors are concerned about the stability and security of the region. This has had a negative impact on the potential for economic development and increased trade in the region, and could potentially hinder the progress of the BRI (Prebilić and Jereb 2022). In addition, the conflict has also had an impact on the trade flows that the BRI is meant to facilitate. The conflict has disrupted trade routes in the region, making it more difficult for goods to move freely between countries (Merino 2023).

Conclusion

The study found that the BRI has had a significant impact on China's foreign policy and international relations. The BRI, which is a major strategic undertaking of the Chinese government, has the potential to significantly transform the global order and consolidate China's position as a world power. The scale and scope of the initiative, encompassing numerous countries and economic blocs, as well as the substantial investments made by the Chinese government, make it one of the most consequential strategic endeavors in recent history. In terms of its impact on Chinese foreign policy, the BRI has proven to be a useful tool for China to expand its influence and foster international partnerships. However, questions persist as to whether the ultimate goal of the initiative is cooperation or domination. This study analyzed the role of the BRI in shaping Chinese foreign policy and the implications of the initiative for China's international standing.

The study also found that the BRI has had a significant impact on international relations, shaping the current state of global cooperation and competition. The initiative has the potential to bring countries closer together and foster greater collaboration, but it also raises concerns about the balance of power in the global arena. The study analyzed the implications of the BRI for international relations and the relationship between the initiative and global cooperation. The study also examined the economic and political developments in China and their implications for the BRI. The analysis showed that China's economic and political situation plays a critical role in shaping the success of the initiative. The study found that economic and political developments in China have significant implications for the future of the BRI and the ability of the Chinese government to realize its goals.

The implications of the study for future research are significant and far-reaching. The study sheds light on the complex and multifaceted nature of the BRI and its impact on Chinese foreign policy, international relations, and China's economic and political landscape. As such, it provides a valuable starting point for future research that aims at deepening our understanding of the BRI and its implications for the global community. One area for future research is to examine the political, economic, and social impacts of the BRI in the countries and regions it encompasses. This could include an analysis of the distribution of benefits and challenges, as well as an assessment of the effects of the initiative on local communities, businesses, and governments. Further research could also investigate the role of the BRI in shaping the development trajectories of the countries involved, and the impact of the initiative on regional stability and security.

Another important area for future research is to explore the strategic implications of the BRI for international relations and the balance of power in the global arena. This could include an analysis of the relationship between the BRI and global cooperation, as well as an examination of the role of the initiative in shaping the current state of international relations. In addition, future research could investigate the implications of the BRI for the future of global governance and the prospects for multilateral cooperation. A third area for future research is to assess the economic impact of the BRI on China and the global economy. This could include an analysis of the economic benefits and challenges associated with the initiative, as well as an examination of the role of the BRI in shaping China's economic trajectory and its global economic standing. Further research could also investigate the impact of the BRI on the economic development of the countries involved and the implications for economic globalization.

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