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CHINA'S BELT AND ROAD INITIATIVE: BETWEEN GEOPOLITICS AND THE CORONAVIRUS CRISES

This paper examines the interests of China in the Belt and Road Initiative or BRI, framing these within the larger context of other participating and non-participating in BRI countries. Thus, the leading question is "where are the inevitable contradictions and incompatibilities of the interests of China and other countries?", whereby the present analysis focuses on possible and probable environmental implications and consequences of BRI in the world. Consequently, parameters of BRI are considered from various angles to reveal prevalent views among specialists ranging from the belief in the determining effect BRI would have upon international relations to the views of inevitable abandonment of the project. Nevertheless, the authors of this paper argue that the project has important implications for the development of policies of the states involved in the BRI as well as for the research into international relations. Therefore, the paper concludes that BRI will deepen the already increasing dependencies of other states on China, the instances of which are most readily demonstrated during the coronavirus crisis in 2020 where the backdrop of the geopolitical fragility of the EU, China once again asserted its hegemonic role by lending out loans to economically vulnerable countries and supplying medical equipment to the rest of the world. As a result, there is no doubt that BRI will not reduce such dependencies, which is notably not the task of the project from Beijing's perspective, but rather, they will become even more severe.

Key words: BRI, initiative, China, European Union, Central Asia, national interest, challenges, risks, opportunities.

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Қытайдың «Бір белдеу, бір жол» бастамасы: геосаясат пен коронавирустық дағдарыс арасы

Бұл мақалада Қытайдың «Бір белдеу, бір жол» бастамасындағы немесе БЖБ (BRI) елдеріндегі қатысушы және қатыспайтын елдердің мүдделері кең контексте талданған. Осылайша, «Қытай мен басқа елдер арасындағы қайшылықтар мен мүдделердің сәйкессіздігі неде?» деген жетекші сұраққа жауап іздестіріледі, сондықтан бұл талдау әлемдегі BRI-дің ықтимал және мүмкін болатын экологиялық салдарына назар аударады. Демек, BRI параметрлері халықаралық қатынастарға BRI-дің анықтаушы ықпалына сенуден бастап жобадан жақын арада бас тартуға дейінгі көзқарастарға мамандар арасында басым пікірлерді анықтау үшін әртүрлі қырынан зерттеледі. Дегенмен, мақала авторлары жобаның BRI-ге қатысушы мемлекеттердің саясатын дамытуға, сондай-ақ халықаралық қатынастар саласындағы зерттеулерде маңызды екенін алға тартады. Осылайша, мақалада BRI басқа мемлекеттердің Қытайға қазірдің өзінде өсіп келе жатқан тәуелділігін күшейтеді деген қорытынды айтылады. Оның мысалдары 2020 жылғы коронавирустық дағдарыс кезінде, ЕО-ның геосаяси осалдығы фонында Қытай гегемондық рөлін көрсетуде, экономикалық тұрғыдан осал елдерге несие беру және әлемнің қалған бөлігін медициналық жабдықтармен қамтамасыз етуде маңыздылығын тағы бір рет растады. BRI мұндай тәуелділікті азайтпайтыны анық, бұл Бейжің тұрғысынан жобаның мақсаты емес, керісінше, олар одан да терең мән-мағына беруге күш салады.

Экономикалық тұрғыдан осал елдерге несие беру және әлемнің қалған бөлігін медициналық жабдықтармен қамтамасыз ету арқылы гегемондық рөл де маңызды.

Түйін сөздер: BRI, бастама, Қытай, Еуропалық Одақ, Орталық Азия, ұлттық мүдде, қиындықтар, тәуекелдер, мүмкіншіліктер.

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Китайская инициатива «Один пояс, один путь»: между геополитикой и коронавирусным кризисом

В этой статье рассматриваются интересы Китая в инициативе «Один пояс, один путь» в более широком контексте других стран, участвующих и не участвующих в инициативе. Таким образом, наводящим вопросом является «где неизбежные противоречия и несовместимости интересов Китая и других стран?», в связи с чем настоящий анализ сосредоточен на возможных и вероятных экологических последствиях ОПОП (BRI) в мире. Следовательно, параметры BRI рассматриваются с разных точек зрения, чтобы выявить преобладающие мнения среди специалистов – от веры в определяющее влияние BRI на международные отношения до взглядов на неизбежный отказ от проекта. Тем не менее, авторы этой статьи утверждают, что проект имеет важные последствия для развития политики государств, участвующих в ОПОП, а также для исследований в области международных отношений. Таким образом, в документе делается вывод, что BRI усугубит и без того растущую зависимость других государств от Китая, примеры которой наиболее ярко проявляются во время коронавирусного кризиса 2020 г., когда на фоне геополитической хрупкости ЕС Китай в очередной раз заявил о своей гегемонистской роли, предоставляя кредиты экономически уязвимым странам и поставляя медицинское оборудование остальному миру. В результате нет никаких сомнений в том, что BRI не уменьшит такие зависимости, что не является задачей проекта с точки зрения Пекина, а наоборот, они станут еще более серьезными.

Ключевые слова: BRI, инициатива, Китай, Евросоюз, Центральная Азия, национальный интерес, вызовы, риски, возможности.

Introduction

On his visit to Kazakhstan in September 2013 President Xi Jinping unveiled his ‘Chinese Dreams’ of reviving the ancient Silk Route through Central Asia. Specifically, he proposed the idea of a Silk Road Economic Belt (SREB). The proposal was aimed at connectivity with Europe *via* Central Asia to increase trade between the Asia Pacific Region and Europe. Later, in October 2013 at the summit of the Association of Southeast Asian Nations (ASEAN) in Indonesia, Xi put forward the idea of a Maritime Silk Road of the Twenty-first Century (MSR): To accommodate expanding maritime trade traffic, China would invest in port development along the Indian Ocean, from Southeast Asia to East Africa and parts of Europe. Together, SREB and MSR formed the One Belt One Road (OBOR) project, which has been referred to as the Belt and Road Initiative (BRI) especially since 2016 when China’s Government concluded that the emphasis on the word “one” was prone to misinterpretation.

Since 2013, OBOR/BRI has already developed massively. The relevance of the topic is enormous, and it can be assumed that more and more research in political science and economics will be devoted to it in the future.

Theoretical and methodological base

Of course, the question of whether BRI is “good”, “bad”, or something “in-between” cannot be answered without a definition of the points of view from which the judgments are made. For China itself, of course, it seems to be advantageous, otherwise, it would not have initiated the project (as far as it is known to the authors, Beijing has never pointed to any negative aspect); and whether it is good for other countries will *also* depend on the answers to many questions, including whether these countries see the expansion of Beijing’s geopolitical influence in Asia, but also in other parts of the world (including Western Europe) as positive – or not. Therefore, this paper also includes a chapter on the geopolitical component of BRI which postulates that it is pointless to separate the economic and political impacts of the project, although some observers – and especially supporters of BRI – do so or expect other analysts to do so. BRI cannot be considered a pure infrastructure project: it is an important instrument of China’s world politics and should be treated as such.

Of course, the question arises as to how Chinese interests relate to the interests of other countries, both participating and non-participating in BRI. No serious non-Chinese observer claims that there is or could be always complete convergence. "Like any other shrewd business entity, Beijing will portray its motives as altruistic while contributing to the benefit of all – a 'win-win situation' is the standard phrase. As in any economic system, however, there will be winners and there will be losers"[June Teufel Dreyer, 2019]. But where are the inevitable contradictions and incompatibilities of the interests of China and other countries? This question is eminently important for practical politics and therefore also important for the research of BRI in political science – if the discipline, of course, does not want to retreat into the proverbial "theoretical ivory tower". This question is examined from various angles in this article.

As far as the time horizon is concerned, BRI is set for decades, i.e. it reaches into a future in which none of the present-day politicians will be in office. It is therefore naturally possible (or rather likely) that the project will change to a greater or lesser extent over time.

Of course, even the most serious analysis today cannot say exactly what effects, advantages and disadvantages BRI will have in the coming decades; one can only try to point out some tendencies, which can, of course, be massively influenced or even interrupted at all by "black swans" in the sense of Nassim Nicholas Taleb, i.e. unforeseeable events such as the global Coronavirus crisis in 2020, which is also addressed in this paper.

Beijing is primarily promoting increased development of the economy and infrastructure. At least in Western Europe (in Central and Eastern Europe this may be seen in a different light) this is no longer considered "good" on its own: the "endless" economic growth was – at least until the coronavirus crisis – increasingly questioned in political and media discourse in favor of environmental policy considerations. Therefore, this paper also examines considerations of possible to probable environmental implications and consequences of BRI.

Some parameters for BRI from China's perspective

The Chinese leadership set two centenary goals to be achieved by 2021 and 2049, marking the centenaries of the foundation of the Communist Party and the People's Republic respectively. By 2021, the Government aimed "to build a moderately prosperous society in all respects" with an emphasis on targeted poverty reduction and alleviation measures. By 2049, the Government aims to "build a modern socialist country that is prosperous, strong, democratic, culturally advanced and harmonious"[Constitution, 2017]. The achievement of these two goals, enshrined in the Communist Party's Constitution, will shape China's long-term political and economic plans; and they are designed to bolster the Party's legitimacy to rule the country.

Some of BRI's objectives have a domestic political nature. Thus, according to Chinese officials, BRI will enhance transport links within China which will promote growth in underdeveloped Central and Western provinces such as Xinjiang (its cities of Urumqi, Kashgar, and Khorgos will be at the center of many of the proposed routes), Gansu, Ningxia, Guangxi, and Yunnan. That would not only boost the overall *Gross domestic product (*GDP) but also reduce regional economic inequality and thus migration into the coastal areas. A presumed economic boom in Xinjiang is also seen by Beijing as the best way to combat the rise of Islamic extremism and separatism among the ethnic Uighurs in that region.

In 2013, China's foreign exchange reserves were approaching $4 trillion. It seemed a brilliant idea to use some of the foreign exchanges to invest in infrastructure. Coupled with the use of Chinese contractors and materials, BRI was also designed to help to solve China's problem of excess capacity in its steel, cement, and construction industries. In this case, Beijing would use BRI as a way to ship its domestic overproduction offshore.

Foreign recipients of Chinese investments in the BRI framework are effectively financing Beijing's efforts to manage certain internal economic issues. Some Western observers think that BRI is as much a domestic initiative meant to address structural weaknesses in the Chinese economy as it is a grand foreign-policy strategy. "Understood this way, the Belt and Road Initiative reveals Chinese weakness rather than strength."[Ethan B., 2019] However, this is almost certainly a minority position in political science, which the authors of this article decidedly do not share. It is more plausible to regard BRI as China's cornerstone of an assertive foreign policy. "For Xi, BRI's architect, this vast project spanning half the globe with infrastructure links connected to Beijing represents his vision to project Chinese power and influence."[Minxin Pei, 2019]

Through BRI, Beijing aims at promoting a whole range of its interests. The protection of resources such as oil, gas, uranium, copper, and gold is a key motive, along with the setup and expansion of new trade routes and sales markets. Jin-Yong Cai, former head of the International Finance Corporation, said that the BRI intends to open new markets for Chinese goods, shoring up the country's economy against any potential slowdown in demand from Europe or the United States. According to him, China is "leveraging their capital to get involved in helping (other) countries to get wealthier so they can become customers of Chinese products."[CNN, 2017] And following the prognosis of the (pro-Chinese) American futurologist John Naisbitt, China wants to make its yuan the "reserve currency" at least for the participants of BRI. This is part of Beijing's export strategy within the BRI framework [Doris..., 2019].

Parallel to its economic and political rise, China is integrating less and less into the existing international system with its rules and traditions. Instead, Beijing is increasingly demanding that this system adapts to China and the conditions it sets. Under Xi, China actively seeks to shape international norms and institutions and asserts its presence on the global stage. The BRI is an important part of these efforts. With this project, Beijing does not only want to passively "consume" globalization but actively design it according to its intentions, making use of what many politicians and scholars describe as a (partial) "withdrawal" of the U.S. from world politics: this would free "spaces" and "zones of influence" which China is now seeking to occupy – also and especially through BRI [Ibid, 2017].

As a permanent member of the UN Security Council, China cannot be denounced there. And it does not submit to the judgments of independent bodies if it considers that this is incompatible with its interests. This was demonstrated, for example, in 2016 by a ruling of The Hague-based Permanent Court of Arbitration in favor of the Philippines on territorial disputes in the South China Sea (the so-called "*South China Sea* Arbitration").

Geopolitical aspects

Among today's leaders, Xi Jinping seems to be the only one who has a *grand design* for world politics and who is determined to realize it with a *grand strategy* (although not in the sense of specifying exactly what is to be implemented, by whom, when, and how). His geopolitical design appears under the BRI banner. Originally, "Belt and Road" was only intended to connect the vibrant economic centers of East Asia with Western Europe and the coastal region of East Africa. In the meantime, Xi has practically turned his attention to the whole world. Therefore, BRI cannot be considered independent of China's geopolitical ambitions: any such separation would lead to distorted or wrong conclusions. Kazakhstani scholar Sultan Akimbekov stressed China that "economic projects are very closely – sometimes too closely – intertwined with geopolitics."[Sultan Akimbekov, 2016] But at the same time, it is hard to deny that little attention is paid in the EU – and specifically in Western Europe – to the geopolitical dimension of BRI.

The idea behind the BRI-driven integration of Eurasia is a lasting change in the existing global political balance of power. Even some publications in the West, which explicitly promote BRI, admit that China "claims to exert global influence, even though the road to becoming a world power is still long."[Michael Schaefer, 2016] And Foreign Minister Wang Yi told the press in Beijing on the sidelines of the annual session of the People's Congress in 2018 that China wants "to create a new type of international relations."[Quoted from, 2016] In this context, Beijing hopes that BRI will restructure international relations according to its interests: The project aims to turn China during the first half of the 21st century into a power against whose will no somehow significant political and economic decisions can be made anywhere in the world. There are, however, attempts to present BRI as an essentially "defensive" project. Thus, the director of the Chinese Institute for Maritime Security and Cooperation, Dai Xu, described the *status quo* after the end of the Cold War between the U.S. and the USSR three decades ago as "unstable and unbalanced". According to him, the Eurasian continent is "surrounded in a C-shaped encirclement movement by America and its allies, the EU and Japan". The balance could only be restored if the "encircled powers", meaning China, Russia, and Iran, "make a common cause and thus contrast external pressure with internal pressure"[Mark Siemons, 2014]. But in the meantime, Chinese ambitions in the context of BRI extend far beyond Eurasia and the East Coast of Africa, even to Greenland (as part of a "polar silk road"[John Simpson, 2018]) as well as to Latin America and the Caribbean.

The Hamburg weekly *Die Zeit* (*Time*), which is widely read in German-speaking countries, stated in 2019: "Beijing's Silk Road project is not as harmless as it looks. With its grants, loans, and complete financing packages, China is creating spheres of influence around the globe." Beijing

"is claiming zones of influence for itself, in which not only highways, railway lines, and power grids are at stake, but also dominant structural power. Increasingly, it is shaking up the international system that emerged after the Second World War. They want to create a new world order."[Theo Sommer, 2019]

However, it should be kept in mind that such – and many other – critical statements in Western European media do not change anything about China's policy or "only" the policy of Western countries towards BRI.

Of course, the geopolitics of a giant project like BRI are complex. It has to be considered that in Central Asia and the South Caucasus region, Russia has historically played a huge role, and it retains an active presence there. The possibility of greater Chinese involvement could, at least in theory, help to strengthen these countries *vis-à-vis* Russia and provide a strategic hedge by enabling them to diversify their relationships with major international powers. For its part, Russia continues to cast a covetous eye toward Central Asia, where it has lost much of its former influence following the collapse of the Soviet Union. But Moscow aspires to re-expand its impact. One of its main instruments in the region is the Eurasian Economic Union (EAEU), established in 2015, which (apart from Russia itself) includes Belarus, Kazakhstan, Kyrgyzstan, and Armenia.

But all this does not mean that Chinese and Russian ambitions in Central Asia (or in other regions of the former USSR covered by BRI) "must" collide in the foreseeable future. Presumably, the exact opposite is likely to be the case. China and Russia are certainly looking together in the same direction with equal yearning toward Eurasia. Both powers perceive the Western presence on opposite sides of the Eurasian landmass – U.S. alliances and presence in East Asia for China; NATO and the EU's normative power for Russia – as threatening to contain and ultimately undermine them. Chinese experts draw a direct connection between acquiring a dominant position over Eurasia and the reshaping of the world order. Variants of the British geographer Halford J. Mackinder's observation that "whoever controls the world island [= Eurasia] rules the world" can, for example, be found in the writings of Wang Xiaoquan, the Secretary-General of the Belt and Road Research Centre at the Chinese Academy of Social Sciences. Wang Xiaoquan advocates a closer Chinese-Russian partnership over Eurasia, in particular, because "whoever can guide the Eurasian process can lead the construction of a new world order" [Nadège Rolland, 2019]. Wang Yiwei, Director of the Institute of International Affairs of the Renmin University Beijing, emphasized that one of BRI's goals is to "keep Russia in" and to make Russian development projects in the Far East, the EAEU, the Shanghai Cooperation Organisation (SCO) and even the Collective Security Treaty Organisation (CSTO) "compatible"[Wang Yiwei, 2016]. But some Russian voices, on the contrary, complained that BRI "practically bypasses" Russia [Ruslan S., 2016]. And the consideration of the CSTO is interesting insofar as it is a (hardly known in the West) Russia-led military alliance of seven former Soviet republics.

Chinese Government advisor Yang Jiemian of the Institute of International Studies in Shanghai wrote that the idea of a "common destiny", about which Xi Jinping usually speaks on his trips to BRI countries, goes far beyond "mere geostrategic and geopolitical cooperation" as it is known [Siemons, 2014]. – How could this be understood? Could China one day (also) want to "export" not only goods but also its political system to other parts of the world *via* BRI? And how could the countries at their "other ends" react? China's "skepticism" towards what it perceives as "Western" political systems and values is well-known and not concealed. At some point in the future, Beijing may well try to "offer" its political system not to Western Europe or North America, but to former Soviet republics and Third World countries. And according to a German weekly magazine, some presidents especially in Africa try to imitate what they call the "Chinese success model" – "often to the applause of many of their citizens"[B. Grill..., 2019].

In its document "EU-China – A strategic outlook" of 12 March 2019, the EU, which is usually "over-cautious" in its official documents, refers to China as an "economic competitor in the pursuit of technological leadership" and a "systemic rival promoting alternative models of governance"[EU-China, 2019]. This view stems from the EU's concern about the fact that China's development has not transformed into the adoption of economic and political governance models prevailing in Europe, but rather into the strengthening of a markedly protectionist party-state system.

The externalization of China's political system seems to be already underway, even though this is a long-term process. Since 2014, the Communist Party has hosted annual summits in Beijing, inviting political party leaders from around the world to hear about how it governs China. And Wang Xiaohong, an academic from the party-backed Central Institute of Socialism, mentioned political systems with fractured societies, inefficient governments, and "endless power transitions and social chaos" as in the countries of the former Soviet Union and North Africa after the Arab Spring. He argued that "the new type of political party system [in China] has overcome all sorts of problems that the old [one] can't overcome."[Zhiping Huang, 2018]

Political tensions and crises as possible obstacles for BRI

At the opening of the BRI Summit in Beijing in May 2017, Xi Jinping made an indirect but clear statement to 29 heads of state and government and ministers from 110 countries about the geopolitical risks of the Chinese initiative and its unstable environment. According to him, many parts of the ancient Silk Road, where once "milk and honey used to flow," are now crisis areas "full of turmoil." And: "These "hot spots must be defused politically."[Johnny Erling, 2017] As a matter of fact, BRI-related initiatives target or traverse some of the world's most contested territories: from the Chinese province of Xinjiang to Jammu-Kashmir, the Myanmar-Chinese border, the South China Sea (the future of relations between China and Taiwan is unclear; Beijing has repeatedly announced that it will take military action against possible Taiwanese independence), to the Indian Ocean and the Middle East. Europe is also not without political crises that could influence BRI: Ukraine has made it clear that it is not willing to participate in projects that would require cooperation with Russia.

South and Southeast Asia were and/or are home to a disproportionate number of the world's national self-determination movements, such as the Timorese in Indonesia and Assamese in India, and virtually all of them have used violent means to contest state claims to rule. The China-Pakistan Economic Corridor (CPEC) plans to link the Western Chinese city of Kashgar to Pakistan's warm-water deep-sea port at Gwadar. This project, worth more than $60 billion, will need to cross territory populated by marginalized ethnic minorities in both states – the Uighurs, mentioned above, and the Balochs in Pakistan (in November 2018, separatist militants from the so-called Balochistan Liberation Army, which opposes Chinese investment projects in Western Pakistan, killed several people in an attack on the Chinese consulate in the Pakistani port city of Karachi). BRI-related projects also affect the contested Jammu-Kashmir region, namely the Pakistan-controlled part claimed by India. India perceives intensified Pakistani and Chinese activities in Jammu-Kashmir as a threat to its interests just as much as an increasing Chinese naval presence in the Indian Ocean. In Jammu-Kashmir two nuclear powers, India and Pakistan, face each other in the shadow of a third, larger nuclear power – China – with its ambitions in the region. Time and again there are minor military clashes between the Indian and Pakistani military and, much more dangerously, between Indian and Chinese forces. Thus, in May 2020 officials quoted by the Indian media said that thousands of Chinese troops have forced their way into the Galwan valley in Ladakh (Kashmir). In 2017, India and China were already engaged in a similar stand-off lasting more than two months at the Doklam plateau, a tri-junction between India, China, and Bhutan.

China, as New Delhi sees it, is using its BRI-related investments to turn Pakistan into a "vassal state" to "contain" India without appearing itself. From India's point of view, China is fine with Pakistan waging an endless war against India, with border skirmishes or attacks in Kashmir. New Delhi alleges that, when Pakistan comes under international pressure for supporting terrorists, the Chinese protect their ally from condemnation. India also doubts that transporting goods over the world's highest mountain massif to Gwadar can be cheaper than using existing sea routes and suspects that China is interested in a naval base in the Arabian Gulf. – For India, BRI has become the epitome of China's hegemonic policy covering all of Asia. It is doubtful, however, whether New Delhi can develop a successful strategy against this perceived Chinese dominance. It is planning closer cooperation with Japan with joint infrastructure projects from East Africa to Iran and Southeast Asia to compete with BRI, but so far these are only vague ideas. But in May 2020, India and Australia signed a pact signed strengthen military ties. This happened, obviously, against the backdrop of tensions in the South China Sea, where China has been fortifying its positions on disputed islands.

The ongoing unstable situation in many parts of the Middle East may also have implications for BRI's projects in the region. Even if the "Islamic State" terrorist organization seems to have been (almost) neutralized, for the time being, the Kurdish conflict in Southeastern Turkey, the civil wars in Syria and Yemen, the massive weakness of the state in Lebanon, the antagonism between Iran and Saudi Arabia, etc. will continue. This could, for example, jeopardize a planned railway line from China *via* the Middle East to Europe.

Could BRI help to solve such crises – simply because the economic incentives (in China's opinion) for all conflicting parties in different regions are so high that they do not want to risk them over political and military conflicts? China generally argues with a "stability" that is increased or even created by the BRI. However, there are, of course, very different types of stability – for example, one based on a balance of interests and one based on the hegemony of a power – regional or global.

Some observers do not rule out the future that Beijing may want to make a "virtue" of the "necessity" of instability in some regions through which BRI is supposed to operate insofar as it could seek to establish military bases – with the indication that BRI projects must be protected. It is an "open secret" that Chinese troops are stationed in Pakistan-controlled parts of Kashmir. And in 2017, China opened its first overseas naval base in Djibouti (although the U.S., France, Italy, and even Japan also maintain bases in this small Northeast African state, strategically located at the mouth of the Red Sea).

Some environmental policy issues

The BRI has a huge potential impact on the environment. Thus, many of its projects traverse ecologically important areas that lack adequate protection, presenting a wide range of risks to the local environment and social fabric. Scientists, including ones from China's Academy of Sciences, drew attention to an ecological aspect of BRI that has so far received little attention in politics: the acceleration of trade and transport envisaged by BRI is likely to promote alien species invasions, one of the primary anthropogenic threats to global biodiversity [Xuan Liu, etc., 2019].

But much more attention from the international public, especially in Western Europe and North America, is being paid to climate change. The Institute of International Finance, a research group that analyses risks for large Western banks, has reported that 85 percent of BRI's projects can be linked to high levels of greenhouse gas emissions [Andrew Chatzky, 2020]. In China, these emissions have multiplied since 1990. The country does not intend to start emitting less gas until 2030. And the question is how even this is to be achieved, given that numerous coal-fired power plants are planned in China and abroad as part of BRI [Christoph von Marschall, 2019]: As of 2019, more than 70 percent of all coal plants built today are reliant on Chinese funding. Since 2013, BRI has committed over $50 billion in state finance to build 26.8 Gigawatts of overseas coal facilities across 152 countries. China is bankrolling up to 60 proposed coal power plants in Asia, Europe, Africa, and South America, and together they will emit as much CO2 as all of Spain [Burning concerns..., 2020].

However, asking China questions about all this is very "unpopular" in Western Europe – also and especially in those circles that consider the fight against climate change to be by far the most important task of the present day and who demand that fossil fuels such as oil, gas, and coal be abandoned because they are responsible for the majority of CO2 emissions. It is not entirely clear how Western European countries which want to subordinate everything to the fight against climate change can participate in BRI.

The possible impact of the coronavirus crisis in 2020 on the BRI

The appearance of the coronavirus has, at least according to the prevailing opinion in Western Europe, dealt a severe blow to the belief in the "predictability" of the world, from which the BRI ultimately resulted. However, China seems not to have suffered such a blow; at any rate, it would not have been known up to now that it wants to downsize or even abandon BRI because of the virus crisis. In the opinion of some observers, even the opposite could happen. And the *Global Times*, a newspaper closely tied to the Chinese Communist Party, proclaimed in April 2020 that Beijing "is expected to lead the global economic recovery."[Global Times, 2020] So, China could try to exploit the coronavirus-induced economic crisis to expand the BRI investment campaign through a flood of loans to the growing number of nations in need around the world. Jia Jinjing, an Assistant Dean at Beijing's Renmin University, said that the "reconstruction of the global industrial chain and the global supply chain after the pandemic is also expected to bring greater opportunities for BRI participants."[Guy Taylor, 2020]

The crisis may provide Beijing with an opportunity to gain new inroads in Third World countries, which otherwise may have viewed China's offers of aid and infrastructure financing with ideological or economic suspicion. But on the other hand, Beijing already faces mounting calls to reschedule loans for shipping hubs, electrical plants, and transport links that look unsustainable as economies struggle and globalization slow. The BRI's reliance on Chinese workers could also draw greater opposition from local populations worried about fresh waves of coronavirus infections.

However, there are also quite different scenarios. For example, some observers believe that the economic decline caused by the coronavirus crisis around the world, including in China itself, will result in much less money being made available to BRI than originally planned. And it is therefore possible that many sub-projects under the BRI will either be considerably delayed or cannot be implemented at all [Ashutosh Pandey, 2020].

In a telephone conversation on 16 March 2020 with Italian Prime Minister Guiseppe Conte, whose country was particularly hard hit by the coronavirus, Xi Jinping spoke of a "Silk Road of Health". The Chinese discourse, which was communicated to the world, was intended to illustrate that the fight against the virus and even the fate of humanity lay in China's hands. Beijing "formulated its claim to leadership in a leaderless world."[Roderick Kefferpütz, 2020] Few incumbent Western politicians dared to actively oppose this (but former Danish Prime Minister and former NATO Secretary General Anders Fogh Rasmussen wrote that China was trying to "use the Covid crisis to its geopolitical advantage"[Anders Fogh Rasmussen, 2020]). Western policy and public opinion also largely ignored the more or less serious quality shortcomings of some of the medical equipment that China supplied to Europe in the first half of 2020.

Chinese loans for the world

One of the biggest concerns when it comes to the BRI is that countries may end up taking on more debt than they can handle to build projects under the initiative. Many non-Chinese experts warn that in the event of payment difficulties for Chinese loans, Beijing could gain major influence in the countries concerned – either through deals that are then concluded or by giving Beijing control over important facilities such as energy supply and transport infrastructure. This would also enable Beijing to curb the influence of other countries and organizations even more than it already has.

The inability of a host country to meet the loan terms China offers could result in national revenue streams or assets being turned over to Chinese management and/or ownership, which would raise significant concerns about state sovereignty. Many politicians and managers in the Western Balkans as well as in parts of the former Soviet Union and the Third World see only the money that can allegedly or actually be made with China and BRI and neither the geopolitical implications nor the fact that they are getting massively into debt with Beijing in connection with the huge infrastructure projects; allegedly, countries in the Western Balkans have already asked the EU whether it could "help" to repay debts to China. This, however, means that it would once again be a net contributor to EU member states (including Germany and Austria) that would have to support poorer members – this time to prevent parts of their strategic infrastructure from falling into China's hands.

But it has to be acknowledged that Chinese loans alone have not triggered the problem of over-indebtedness in many (especially Third World) countries. Most debts were historically accumulated by loans from the World Bank, the Asian Development Bank, and other institutions. So, China is an additional factor that is *deepening* an already existing problem. It has already overtaken the World Bank as the largest lender to developing countries in 2011. Since then, Beijing has held this position consistently [Die Presse, 2019].

In Western European politics and research, different countries indebted to China have inevitably received varying degrees of attention. Regularly addressed is Sri Lanka, which racked up an unsustainable debt burden of over $8 billion to Chinese construction firms building the strategically important, BRI-financed port of Hambantota, prompting the Colombo-based Government to grant China a 99-year lease on the facility and 15,000 acres of land around it at the end of 2017. This transfer gave China *de facto* control of territory just a few hundred kilometers off the shores of rival India. It is a strategic foothold along a critical commercial and military waterway.

Then Malaysian Prime Minister Najib Razak 2016 offered the Chinese a contract for the construction of pipelines, railway lines, and other infrastructure projects, which Beijing wanted to implement as part of the BRI. The investment volume amounted to around $34 billion. The projects were to be planned by Chinese state companies and financed by Chinese banks. Najib is also said to have offered Beijing that its warships would be allowed to use two Malaysian ports in the future. This would have increased the People's Republic's military influence in the South China Sea. But the access to the ports was never granted, and the infrastructure projects were never implemented either: In mid-2018, Malaysian Prime Minister Mahathir Mohamad canceled the mega projects, citing concern over loan corruption and the risk of being trapped by high-interest Chinese debt [Taylor, 2018].

According to one estimate, African nations alone owe China $145 billion, with $8 billion in payments due in 2020 [Shashank Bengali, 2020]. The portal *China Investment Global Tracker* provides data that from 2005 to 2018 Beijing invested almost $300 billion in sub-Saharan Africa. In many cases, the plants and factories, railroads and roads, air and sea ports, power plants, etc., built with Chinese money, not only remain owned by China: Only workers and employees brought in from China work here, as the locals are used mainly for the most low-paid work [Александр Гостев, 2019]. – Chinese involvement in Africa is extensive and multi-faceted; only a few aspects regarding selected countries can be mentioned here.

Over the past decade, Djibouti has taken on \$1.2 billion in loans from China to finance a free trade zone, deep-sea port, railway and water pipeline to Ethiopia, and other projects. Djibouti's total debt to China has spiraled to over 100 percent of its annual GDP [Taylor, 2019]. In 2019, Tanzania's President John P. Magufuli canceled a Chinese loan of \$10 billion signed by his predecessor, Jakaya Kikwete, with Chinese investors to construct a port at Mbegani creek in Bagamoyo, just north of Dar-es-Salaam, East Africa's largest city. The terms of the project included a guarantee of 30 years and a lease of 99 years; the Tanzanian Government should "not question whoever comes to invest there once the port is operational."[Abishek Mishra, 2019] Already in 2018, Sierra Leone's President Julius Maada Bio suspended a \$400 million airport construction agreement with China. He was quoted to have said that "it is uneconomical to proceed with the construction of the new airport when the existing one is grossly underutilized"[Ibid, 2020].

In South America, too, the experience with Chinese projects was not entirely untroubled. In 2016, China's state-owned construction company Sinohydro completed the Coca Codo Sinclair hydroelectric power plant in the jungle on the Coca river in Ecuador. However, soon thousands of large and small cracks appeared in the dam. In addition, due to the poor quality of the dam locks, farmers downstream of the river periodically suffer from floods. A loan of \$1.7 billion from the Chinese Export-Import Bank for this hydropower plant costs Ecuador \$125 million a year in interest payments alone. In total, since 2010, Ecuador has borrowed over \$20 billion from Beijing. One of the conditions of the Chinese loan was that Ecuador had to transfer more than 80 percent of its oil exports to China within five years as a payment [Gostev, 2020].

Precise figures on China's lending for BRI projects are difficult to obtain. However, there have, of course, been attempts to make serious estimates of the volumes of loans granted. A report compiled by one U.S. and two German economists concluded that about one-half of China's lending to developing countries is not recorded in the main international databases used by researchers and practitioners alike and that these "hidden" debts "pose serious challenges for country risk analysis and bond pricing for the affected countries."[Sebastian Horn..., 2019] Olaf Scholz, German Finance Minister at that time (who is certainly no "anti-Chinese" politician) even suspected that Beijing itself does not have a real overview of its loans, because they are granted by the central government as well as by regional governments, companies, and banks [Lost China.., 2020].

Beijing has never made a secret of the fact that BRI emanates from the Chinese state, is carried out by state enterprises, and is financed by state banks. Some observers suspect that Beijing is in the process of a financial "overreach". Since 2008, China's total debt has been growing at annual rates of around 20 percent and thus much faster than the economic performance. From 2008 to 2016, the debt of the state, companies (excluding the financial sector), and private households rose by around 100 percent of the GDP. Over this period, the debt increased from 135 percent of the GDP to at least 235 percent (some sources mention an even stronger increase and put the total debt at almost three times the annual economic output) [Heribert Dieter, 2019]. This high and rapidly growing debt not only endangers China's domestic political stability but could have implications in the realm of international security policy. There have also been warnings from within the country. Thus, People's Bank of China (the central bank) Governor Zhou Xiaochuan wrote in the journal *China Finance* that his country cannot be a solo performer in infrastructure financing [Erling, 2018]. Other Chinese bankers followed suit to a greater or lesser extent. It was sometimes suspected in the West that many Chinese have also begun to grumble about the vast sums being invested abroad despite economic troubles at home. But no significant protests on the streets of major cities against the spending on the BRI in China itself were reported. However, China is not a country in which public opinion would have a major influence on leadership policy – although in this specific case it would first be necessary to define and examine what "public opinion" actually is and how it manifests itself (certainly quite different from the EU or North America). The available data leave no doubt that the Chinese take a very positive view of their own country: according to a 2017 BBC survey, 88 percent consider China's influence in the world to be positive, which naturally leads to the (rhetorical) question of why they should then protest against BRI [Sharp Drop, 2017].

The Managing Director of the International Monetary Fund (IWF), Christine Lagarde, has repeatedly warned of a new financial crisis emanating from the Third World, which could be triggered by China's non-transparent lending activities. In many developing countries, according to Lagarde, the debt has reached unsustainable levels. She urged China to join the Paris Club, which sets transparency rules for the granting of state loans and takes action if they become uncollectible [Transcript of..., 2019].

A Few Other Possible Effects of BRI

Stephan Barisitz, Senior Economist of the Economic and Analysis and Research Department of Austria's National Bank (the country's central bank), said that the BRI could intensify trade and investment relations between China and Europe, increase economic growth and, "in the best case", contribute to reducing unemployment, which is relatively high in many European countries. If other countries along BRI benefit from modernizing their infrastructure, this could also stimulate the diversification of European economic relations [Svetlana Nenadovic, 2019]. Nevertheless, the BRI's economic calculus may be more complicated than it initially had appeared. Closer integration with global trade routes could also mean more foreign competition, potentially threatening local jobs and industries. And, as mentioned above, Chinese companies in many cases bring their employees with them, meaning the projects may not create as many jobs as the host countries originally assumed. Even Naisbitt admits that many Chinese infrastructure projects abroad – and especially in Africa – tend to employ predominantly Chinese workers. And many small Chinese companies, as Naisbitt puts it, would "aggressively" enter the market and compete with long-established African companies [Naisbitt.., 2018 Alexander Cooley, 2016].

As can be seen, for example, in the well-known Corruption Perception Index of the NGO Transparency International, many key countries targeted by the BRI, especially in the Third World are prone to economic and political instability and corruption. "The 'development equals stability' equation emphasizes almost exclusively on the 'hardware' of development, but it ignores the 'software' that is necessary for development – namely how to overcome problems of graft, informal barriers, and rent-seeking that plague the [BRI-related] region."[Naisbitt.., 2020]

China likes to highlight that the BRI could also be used for cultural exchange between different countries and continents. However, the attraction to Chinese culture abroad has so far remained rather limited, which certainly has to do with the complex language and problems of transferability of the country's non-European culture. Here India, with its "Bollywood" films, has considerably more influence, not to mention the U.S.

Conclusion

Beijing plans in the long term, it thinks, as China experts do not get tired of repeating, "in dynasties". Not only does China not hide its aim of overtaking the U.S. as a superpower until 2049, it openly pursues it. In the opinion of the authors of this paper, however, this could be done much earlier. This is what U.S. ex-President Donald Trump was "working on", albeit unintentionally.

The spectrum of assessments of BRI, even among China specialists, is broad: One extreme is the view that this project could increasingly "structure" international relations in the decades to come, and the other extreme is the opinion that the BRI sooner or later will be "dropped" by Beijing because it inevitably becomes too expensive. But the authors of this paper are inclined to Naisbitt's opinion that a failure of BRI "is not foreseen in Chinese thinking and is not even conceivable from a domestic policy perspective"[Alexander Cooley, 2016]. The policies of those states that would have to determine their relationship with BRI (and that is the vast majority of states in the world), as well as research into international relations, will therefore not be able to avoid dealing intensively with this project for the foreseeable future. The attitude of international financial organizations towards BRI will also have to be taken into account: the IMF is concerned that the non-transparent granting of loans by China could lead to payment difficulties for newly developing countries.

It remains to be seen how the coronavirus crisis since early 2020 will affect China, its global political ambitions, and specifically the BRI. But the crisis has "shown the geopolitical vulnerability and fragility of the EU. It has turned Europe into a chessboard on which the major powers play their hegemonic roles. [Naisbitt and Brahm, 2019] Diseases do not pause in geopolitical competition, they shape it."[Kefferputz, 2020]

Many European and North American countries have long since become massively dependent on China in many areas, including medical equipment: They simply no longer produce many important things themselves and instead buy them in China because it is much cheaper there. And there is no doubt that BRI will not reduce such dependencies – that is not the task of the project from Beijing's perspective: Rather, they will become even more severe.

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