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Survey of China's Belt and Road Initiative's effectiveness of gaining power and influence across select states. This paper analyzes one country along each BRI path and assesses its the gaining of Chinese influence in each. The method of comparison compares Chinese action compared to the overall imports and exports with China in those countries. The countries chosen are Pakistan, Kazakhstan, Indonesia, Djibouti, and Greece because they as the primary routes for Chinese economic strategies.

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How Effective is Chinese BRI? It's Complicated

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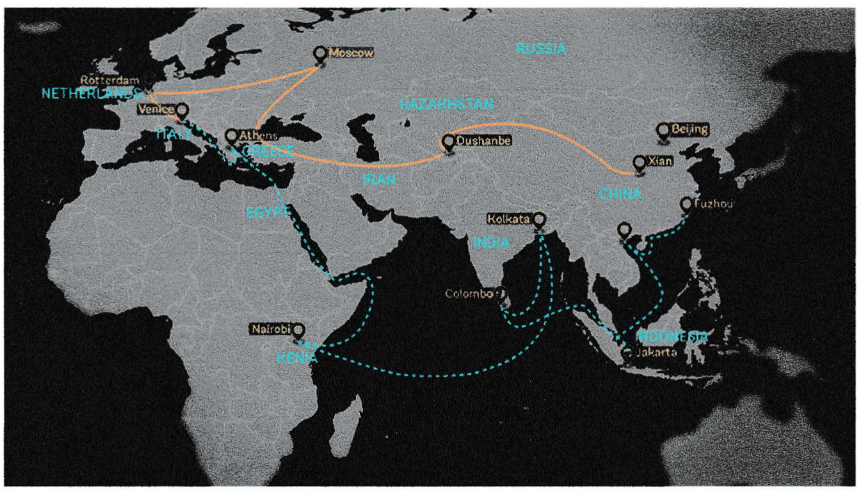

Map - World Bank – BRI Assessment - 2018

Command and Staff College AY20–Master's in Military Studies

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The Chinese Belt and Road Initiative (BRI) is the greatest strategic challenge for the United States (US) and the West. To some, massive Chinese spending to support foreign infrastructure signals a devious Chinese attempt to preempt the US-led economic system. The US Economic and Security Review Commission emphasize the threat Chinese BRI attempts may affect US standing.[1] To others, BRI is just any country's normal attempt to increase trade. This paper does not focus on which is the correct perspective, but assesses the BRI's effectiveness in Chinese partner states. Because of the size and subject, this paper's scope analyzes Chinese support to BRI projects in one significant country on each continent. It aids in discarding confusing rhetoric and presents facts on Chinese and BRI effect. Regardless of the realist or internationalist perspective, it is important to understand the global power and influence of this trillion-dollar project. A 'dragon-slayer' views BRI diplomacy, economics, and information as increasing Chinese military power. A 'panda-hugger' internationalist highlights non-zero-sum common ground with China and BRI-recipient states and how the international system will gain by increased infrastructure investment. This study asks how much influence and power does the BRI gain for China?

This paper assesses BRI projects' impact within a state along each BRI route. It then contrasts those projects with the size and type of national imports and exports with China. After, measuring of Chinese trade with each BRI project recipient country and resulting overall influence. To provide an accurate description of each country's relationship with China, the Massachusetts Institute of Technology's (MIT) Observatory of Economic Complexity (OEC) Country tool provides contrast by import, export and by sector.[1] This accounts for the

[1] This website simply and effectively demonstrates trade and overall economic impact of countries with each other, allowing for clear visualization of a country's economic relationship with China. Originally started as a MA Thesis at MIT, this interactive website displays each country's trade data with each other country by import, export, completely delineated by sector to each other state in a visually, clear manner. This allows for simple comparison

sometimes-independent policies BRI-recipient states may pursue despite opposing Chinese goals. There will not be a definitive independence score for each recipient country because Chinese power and influence with countries remains a nuanced, hard notion to measure.

Next, the BRI's history is summarized and perspectives of realism and internationalism will be defined regarding China's BRI project. The next section cautions conclusions about BRI because six years is a very short time for infrastructure developments. Analysis begins with a description of Chinese internal economic and political reasons for BRI and why those reasons drive BRI projects' location, type, and size. The next section analyzes Djibouti, Pakistan, Indonesia, Kazakhstan, and Greece as significant regional BRI recipient states, and gauging the power Chinese gains from such investments. The last section discusses common challenges to Chinese BRI projects which may hinder its success.

A detailed history of the BRI will not be covered here because so many other academics have explained it exhaustively. General Secretary Xi Jinping ushered it in for the Communist Party of China (CCP) as a massive increase of development mechanism along regional and international infrastructure with supporting funding and construction organizations.[2] This massive international approach differed from focused early internal economic development until Deng Xiaoping ascended to power and changed China's economic policies outward in 1980.[3] Due to internal and external factors, Xi Jinping and the CCP introduced the BRI to support national competitive advantage of size and technology along with Asian, Oceanian, Eastern European, and African countries' development. BRI's promised funding for infrastructure projects remains extensive and travels along several land routes as far as western Europe, and several sea routes through the Indian Ocean, Red Sea and Mediterranean, and north along Russia

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about each example country with China - "About the Observatory." Observatory of Economic Complexity. Massachusetts's Institute of Technology. Accessed February 24, 2020. https://oec.world/en/resources/about/.

into the Arctic. China has funded projects in approximately seventy countries with various levels of success.[4] It remains a multi-decade project because of the sizes of its infrastructure projects. Presently, BRI's academic analysis remains mostly exploratory with occasional quantitative assessments, most describing BRI's potential impact to the West and the international world. However, a few articles advance beyond the topical discussion of the changes to geopolitical order to the US or Europe's detriment. In mainstream media, BRI presents popular themes are a loss of American power, Chinese debt-trap diplomacy and ownership of various states' infrastructure, and whether it will force developing countries to "kowtow" to Chinese foreign policy aims. Along with the history, a few definitions require explanation to assess the diplomatic, economic, and informational strengths of BRI for China.

First Callahan defines BRI as a "long-term project that seeks to integrate Asia, Europe, the Middle East, and Africa into a Sino-centric network through   land- and sea-based infrastructure."[5] This definition emphasizes Chinese centrality to the project and suggests a design to alter the western unipolar hierarchy of power to a more supportive Asian system. Like BRI itself, the definition remains contentious between eastern (typically countries receiving BRI-funding) and western states on how malign China's intent seems. However, every study requires a starting point and Callahan's definition works for an initial assessment of BRI's influence within recipient states.

Second, realism and internationalism must be understood because many state leaders view the Chinese rise as a regional and global power through either perspective. Presently, US leadership tends towards a realist zero-sum perspective that BRI will automatically steal power and influence from the US in all regions.[6] Europe and its constituent states, tend to be split between mistrust or acceptance towards BRI depending on the country.[7] Literature in developing states about BRI remains diverse. The liberal internationalists accept realism's premises of Chinese power gains but disagree on the danger to the West by viewing some Chinese development loans as positive for regional prosperity.[8] Some literature indicate BRI concerns because of China's national capacity to finance, recipient countries' reaction to "debt-trap diplomacy", and small country reaction to large country coercion.[9] European leaderships shows a split on BRI between poor southern and eastern states and the wealthier western, northern states. Germany, France, and the northern states have maintained a distant attitude while Italy, Greece, and other eastern European states have supported Chinese BRI initiatives.[10] The West remains ideologically split over whether the Chinese BRI is a harmful or beneficial project.

Before assessing BRI recipient countries, understanding Chinese motivation for spending a trillion dollars is important. Internal Chinese goals of achieving equal wealth among internal regions and exporting excess capacity of industrial and services supports Chinese government aims.[11] If designed as a strategic means of hegemony by reducing US influence in the developing world's regions, these two economic goals would be complementary. In the last decade, Chinese growth has slowed from double-digit growth to seven percent since Deng Xiaoping's 1978 introduction of market economy policies.[12] China needs to keep investing to increase growth or maintain continued high levels of GDP as a minimum. BRI-increased transit links and manufacturing in western China will raise Chinese gross domestic product in those regions and encourage Uighur Muslims to support the Chinese government.[13] Internal domestic political legitimacy may limit BRI if the recent Coronavirus outbreak is not handled well by the CCP. The CCP's performance-based legitimacy may be severely challenged in the near future from this epidemic. Furthermore, a stated Chinese BRI goal achieves national harmonious relations and development for all participating countries; while supporting each country's right to national self-determination.[14] Since many BRI-recipient states are authoritarian, this remains extremely important for them. These recipient states' past experience with colonial powers or the US still resonates poorly as a development model.[15]

For the countries studied, a simple description of high, medium and low Chinese influence would lend to oversimplification. BRI-recipient countries range from puppet to independent states. In international relations, a puppet state is a country appearing independent, while under control from another state.[16] All states have relationships with others by virtue of geography, and relationships between countries may consist of various military, economic, religious or other cultural ties. For most states, linear relationships of economic and political integration with China do not exist because most issues may not impact Chinese "core interests". They prioritize Chinese "core interests" as national survival of the CCP, state sovereignty, and last, the country's economic and social development.[17] BRI-recipient states may have significant flexibility to adopt foreign and internal policies which may impact Chinese economic development. However, if China considers an issue close to survival of the state and CCP, there will be significant coercion to the recipient state to change its position.

A country with military, economic, or cultural ties to China with low trade numbers or high relative international economic stature, can exercise flexibility in its decisions despite Chinese desires. Because of China's size and economic clout with many states, very few countries have the military and economic power to disregard China's desires regularly. The US, certain western European states, and a few other countries have the economic and political strength to ignore Chinese desires often.

Sliding towards greater integration with China, a country with strong economic ties to China may exercise independent policies occasionally which impact Chinese interests adversely.

If adverse to Chinese core interests, such actions will suffer from Chinese retribution. Most states would belong in this category and typically include Latin American or European countries, some Oceanian states, and a few Asian states.

A country having independent goals with strong Chinese economic or military ties that differ will suffer Chinese pressure and retribution. Smaller Asian states neighboring China, a few African and Oceanic countries, and possibly a few European countries fill this category. While not considered a puppet state, such countries could be counted on to adhere to Chinese policy due to the high economic costs of BRI cancellations, removal of loans, or other economic, political, or military sanctions. North Korea, Laos, Cambodia, Mongolia, and Pakistan could be considered such high interaction Chinese states. Hurley, Morris, and Portelance note in their analysis for the Center for Global Development about BRI high-risk debt portfolios, and they categorized Mongolia, Laos, Pakistan, Tajikistan, and Kyrgyzstan as such states.[18] Compared to the current affairs and literature on BRI in the West, this small number seems very small and somewhat harmless.

For this analysis, a country will typically fall within one of these categories, but may exhibit more or less independence on certain Chinese issues important to the Chinese leadership. Core values for China include Taiwan, and internal homeland security.[19] China has co-opted, coerced, or funded its goal of removing foreign recognition of Taiwan by almost all countries, with only a few small, outlying states left recognizing Taiwan.[20] However, Taiwan is a Chinese core interest while BRI economic influence likely does not have the same importance. A failed infrastructure deal in Africa may lead to a change of country BRI funding, but certainly won't result in wide-scale changes to Chinese foreign policy. Understanding core interests versus economic desires means that a simple 'dragon slaying' or 'panda-hugging' perspective on BRI will miss an important detail on China's intent in the use of its national power. However, a major power spending millions of dollars to support regions is not an unknown phenomenon, and BRI has been compared to the 1950s US-led Marshall Plan.

While both initiatives gain power for their respective funders, significant differences exist in aim, policy, and execution between the US Marshall Plan and China's BRI. The Marshall Plan combatted Soviet Russian influence through rebuilding of western European states during a time of significant upheaval because of world war.[21] The Marshall Plan acted as a political and ideological initiative through economic means while the BRI emphasizes economic and development factors for China. In their comparison, Shen and Chan identify significant differences between Marshall and BRI, with differing aims, size of funding, and regional focus versus BRI's multicontinental approach along land and sea routes.[22] For example, the BRI funds infrastructure projects in any country regardless of political system from Greece to Myanmar. Unlike BRI, the Marshall Plan reconstructed Western European states destroyed after the Second World War to prevent future conflict and prevent Communism's inroads into Europe. The geographic and political scope remain very different in design, planned output for both leading states, US, and China. A related aspect is amount and depth of this power and influence, which requires some explanation.

BRI is six years old. Infrastructure projects such as highways, ports, and other large construction programs can take decades before becoming operational and much longer for profit. For China and others, they will realize the increased efficiencies of trade and resources through BRI projects years after implementation. Western hard-liners view BRI through zero-sum effects and therefore, cannot accept any beneficial impacts because it must lessen overall US or western influence. Piraeus Port in Greece, Djibouti Port and associated Chinese facilities in Djibouti, and

Hambantota in Sri Lanka, are all significant Chinese infrastructure investments with unknown levels of Chinese power achieved for the billions of Chinese investment dollars invested. Liberal internationalists accept that China may gain power and influence through ownership of these ports. Unlike realists, they argue heavier and stronger Chinese interaction within international economic organizations coopts Chinese hegemony attempts and forces it to accept the liberal, western-originated system.[23] Realists view the infrastructure as attempts to grow Chinese soft power while internationalists welcome Chinese investment and appreciate the economic spinoffs benefitting developing states in Asia, Africa, and Eastern Europe. This analysis does not claim a position in either camp but acknowledges the bias accompanying both paradigms and attempts to provide analysis for decision-makers. The analysis of the first state, Kazakhstan, begins because it lies closest to China and in importance.

<u>Kazakhstan – The Original Silk Road</u>

Xi Jinping announced BRI in Kazakhstan in late 2013, which signifies Kazakhstan's neighboring status and its centrality to BRI. Nicknamed the "New Silk Road" after its ancient counterpart of trade from China to the West, Kazakhstan remains strategic for BRI.[24] The Chinese Government BRI website emphasizes Kazakh importance to the project, facilitating customs transit and improving infrastructure across Kazakhstan to support Chinese freight and energy movement.[25] The Kazakh government allowed the sale of thirty percent of its national oil company to a Chinese energy SOE, and allowed other minor energy purchases.[26] However, Chinese investments to improve the Khorgos Dry Port and supporting transit construction increased some train freight haulage. However, those investments require significant Chinese subsidization and faces stiff competition from cheaper sea shipping for Chinese trade.[27] Local and regional Kazakh concerns about Chinese influence against local Uyghur population and other economic concerns have limited Chinese influence.[28] While noted that Chinese influence with Kazakhstan increased over the last few years, legacy Russian and other European influences remain still powerful among Kazakh leadership.[29] Also, the OEC trade numbers for Kazakhstan show that Russia and Western European states still have much greater import and export numbers for Kazakhstan. Russia and China share identical Kazakh import numbers but Western Europe has thirty percent of Kazakh imports.[30] Kazakh exports thirty-eight percent of its trade to Russia while China only received seventeen, which show China's Kazakh influence remains mild compared to Russian and European influences.[31] Chinese influence through BRI may rise with Kazakhstan but Russia seems to remain the Kazakh economic partner of choice.

Pakistan – The Strategic Overland Route[32]

The often-mentioned Gwadar Port and its associated China-Pakistan Economic Corridor (CPEC) can be assessed to determine how much influence China enjoys with Pakistan. For its initial phase of building a modern port, the Gwadar Port took approximately a decade to create.[33] Chinese involvement began almost ten years earlier than the 2013 BRI announcement. The next phase of building infrastructure, powerplants, and businesses to support the Gwadar Special Economic Zone (SEZ) requires years before it becomes operational.[34] As a project with dual aims of enhancing Pakistani industrial and economic efficiencies while supporting Chinese overland transit capacity, Gwadar port remains a distant target to achieve operational capacity and profitability. The CPEC website lists twenty percent or less of the projects as complete.[35] As one of the most visible Chinese projects to alter transit routes to bypass the Malacca Strait and South China Sea (SCS), the CPEC land corridor improvements to reach Gwadar remain in early construction stages and require many more years before reaching significant operational capacity. The rail, land, and supporting infrastructure across Pakistan will take up to 2025 and

2030 before fully operational.[36] For power and influence with Pakistan, the Gwadar and CPEC economic impact will remain unchanged until greater throughput of freight and energy transit come to fruition by this overland route. The CPEC and Gwadar Port developments operate in minority population areas such as Baluchistan, threats to infrastructure will require significant security elements which will cost money and time.[37]

However, it remains unknown how much more influence China needs with Pakistan. Due to the previously close relationship because of shared conflict with India and ties within the non-aligned movement, the Chinese-Pakistan relationship remains very strong. Chinese military elements have been stationed within Pakistan which shows strong trust with Pakistan.[38] Also, Gwadar's location and increased capacity provides Pakistan with increased competitive advantage against Iran's Chabahar port, approximately 105 miles from each other on the Indian Ocean. As the only Iranian port outside the Straits of Hormuz, Chabahar has strategic naval and commercial value for Iran and its commercial partner, India.[39] Furthermore, this port is crucial because of Iran and Pakistan competing for Afghanistan and other land-locked states overland commercial transit prior to sea shipments.[40] From a Chinese perspective, CPEC will have considerable strategic value for two reasons. First is the competitive advantage of a direct route from western China to the Indian Ocean, which skips the Malacca Strait chokepoint. Second is the possibility of increasing wealth within Pakistan, which would likely provide stability through higher gross domestic product within Baluchistan and other Pakistani provinces.[41] The BRI-specific reporting provides a very focused perspective that BRI is a strategic move that will significantly change the Chinese-Pakistan relationship; however when comparing the overall size of Chinese imports and exports to Pakistan and vice-versa, the numbers are much less clear. Pakistan exports more to the US and Germany, than China but Pakistan imports twenty-seven percent from China, mostly electronics and other finished goods.[42] While twenty-seven percent to China may seem large, it is less than Australia and approximately the same as South Korea and Japan. This shows Pakistan may not be in direct economic ownership to China. Moving away from overland routes, the next example covers the sea routes of BRI.

Indonesia – The Maritime Route

Straddling Southeast Asia and Oceania, Indonesia is a sizeable regional power because of its strategic location along the Malacca Strait, siding onto the South China Sea, and reaching out into the Pacific Ocean. For China, Indonesia will be an important partner because it controls key terrain for commercial and naval traffic, and China is its largest import and export trading partner.[43] Because of Indonesia's vast geographic size, China will treat Indonesia as an important partner to develop closer ties. Also, Indonesia has the fourth largest population and has Southeast Asia's largest economy.[44] The one major Indonesian BRI project is the five billion-dollar Jakarta-Bandung-Surabaya high-speed rail project, which will eventually connect Jakarta to Bandung in West Java and extend to Surabaya in East Java, effectively spanning the entire island. While Indonesian political leadership exerted efforts to expedite the high-speed rail project, concerns exist about real transit requirements for an expensive train system and issues about land appropriations for its construction.[45] China and Japan competed for the project, and the Chinese bid won because its state-owned enterprise did not require Indonesian government guarantees for fifty percent of the project.[46] Chinese involvement is meant to increase its influence within Indonesia and set conditions for overall Chinese power within the southern area of South China Sea. However, Indonesian overall trade figures with China distort its closeness, as Indonesian imports almost the same numbers from the US and Japan.[47] While Indonesia does receive twenty-two percent of Chinese products, a number of states such as Singapore, Japan, and the US trade significantly with Indonesia as well.[48] When compared overall, Chinese trade with Indonesia and its single major BRI project do not amount to great influence with Indonesia.

Djibouti – The Energy and Resources Route

For Africa, Chinese soft power through BRI enjoyed some success with infrastructure development while simultaneously achieving Chinese access to resources. Chinese BRI programs have focused on a few specific countries—along the African western and eastern coastlines where it supports logistical support, and trade exchange between China and African states.[49] With its Djibouti facility enjoying a strategic location next to the Indian Ocean, Red Sea, China established its first external logistics base there. Simultaneously, Djibouti received BRI and other investments supporting government institutions, and commercial ventures as well.[50] For Djibouti, a country with no natural resources to attract China, BRI built a four billion-dollar Abidjan-Djibouti railway and a $300 million (US) water purification plant to support Djibouti.[51] Also, its location next to several struggling African states will support possible Chinese interventions under UN or host nation auspices. Furthermore, access to the Southern Arabian Peninsula immediately east to Yemen will support Chinese aims in the struggling southern Arabian states. Ironically, ten kilometers away, Djibouti has Camp Lemonier, the American base supporting operations in East Africa and Southern Arab Peninsula.

From an economic perspective, African BRI has experienced both successes and failures. Chinese infrastructure loans in Africa often involve natural resources ownership as collateral in countries considered high risk for traditional western investment.[52] Djibouti has a high debt percentage (near ninety percent) with China, which may force the government to handover resources or facilities to prevent default.[53] As semi-government organizations, Chinese SOEs typically can assume more risk than western, publicly traded, companies operating there. This allows Chinese SOEs to undertake more risky ventures in Africa and elsewhere compared to western countries.[54] Furthermore, recent western initiatives to regulate fair social and environmental practices of their corporations operating externally allowed Chinese companies greater advantages; typically, through more efficient and streamlined collection of natural resources and employing African workers at lower rates of pay.[55] This unfair advantage has been a common theme among western states and their respective corporations in competition with the Chinese.[56]

Djibouti's BRI projects have not been a complete success story for China. Despite the significant investment mentioned above and associated power with such investments, the Djibouti government annexed the Chinese-built and operated Doraleh Container Terminal Port.[57] The Djibouti government emphasized "national interest" which shows the government still keeps a certain level of independence from the Chinese.[58] China shows strong influence because of its infrastructure projects within Djibouti but not controlling it. Djibouti also hosts US, French, and Italian military logistics facilities, which shows that Chinese BRI investment has not compelled the local government to remove competitor states in a realist manner. However, China exercises enough influence in the Djibouti government to provide international support by proclaiming China treats its Uighur Muslims fairly, along with other democracy stalwarts as Venezuela, Iran, and Pakistan.[59] Overall, Djibouti should be considered highly tied to China because of BRI projects and, therefore, likely to follow Chinese demands often. This is true of Greece as well.

Greece – The "Soft Underbelly of Europe"[60]

China's most significant BRI European investments are in Greece and in Piraeus Port, the 2nd largest European port, located in the strategic Aegean Sea. While major Chinese shipping companies have gained stakes in several major European shipping ports, none compare to

China's eleven years of investment into Piraeus.[61] Piraeus is situated on the coast of southern Greece in the eastern Mediterranean, central to the Bosporus Straits, Lebanon, African Arab states, and Italy and Spain. Also, Piraeus supports ground freight transit north into many European states, which removes the long-distance maritime transit from Suez across the Mediterranean, then north into Netherlands.[62] Greece has suffered from serious economic setbacks because of decades of mismanaged economic and social policies. Chinese investment aided Greece during troubled times despite European warnings about dependency.[63] The EU viewed Chinese involvement in Greece as a case of debt-trap diplomacy by a wealthy donor country taking advantage of a distressed economic EU member. The media portrayed Greece's 2017 blocking of an EU statement condemning Chinese human rights record despite all other EU nations supporting the statement as evidence of the Greek influence China has.[64] Typically, control over large shipping ports, power grids, and other investments shows Chinese influence in Greece.

However, it remains unlikely China controls Greece's actions. Chinese overall trade shows that while China may hold significant influence with Greece, it remains low for overall Greek trade. MIT's OEC shows Greek imports and exports to China are six and one percent, well behind over twenty other European countries.[65] The Chinese Overseas Shipping Company (COSCO) has been very profitable in their port developments in Piraeus.[66] However, China's Greek initiatives in the last few years have seen failures. First, archaeological concerns at Piraeus halted China Overseas Shipping Company (COSCO)'s plans to build supporting infrastructure.[67] Fraud allegations caused investigations into COSCO port operations.[68] While COSCO keeps ownership of two of three ports in Piraeus, further Chinese advances may have dissipated because of those obstacles above. Also, a worldwide glut in shipping capacity, and excess

Chinese shipping companies may prevent its profit and long-term viability.[69] Academic literature on Chinese Greek involvement adopted a realist approach towards BRI and Piraeus in 2015-16 while later articles in 2018-19 show a more liberal internationalist view. The change illustrated that Chinese investment in Greece shares some economic benefits for all European states without debt-trap diplomacy leading to Greek subservience. The EU views the shortened timelines for Chinese commercial goods offloading at Piraeus as a benefit for quicker delivery, and positive environmental benefits by lessening maritime shipping fuel costs.[70] A divided European perspective towards Chinese power only encourages realist views toward BRI.

A typical western reaction to Chinese BRI is fear of Chinese growth of power and influence. Most western non-Chinese commentators tend towards fear based on China's growth. The popular western news journal, The Economist, suggests most nations will have to choose between China and the US in the next year.[71] Understanding BRI competing paradigms remains crucial because they influence how western policymakers act towards China and BRI-recipient countries. BRI literature review shows vast gaps in the West about Chinese intent. US and certain Western European countries remain very skeptical to the BRI while southern and eastern European states such as Greece and Italy view it with certain opportunity. Many African and Asian states welcome BRI as a splendid opportunity to increase their economic and social development. A cursory examination of Pakistani academic literature is supportive of it while certain American literature varies between hostile and somewhat supportive. Callahan deigned BRI as a menace to the western order while Ikenberry supports the BRI and its outputs.[72] Lack of Western academic language skills and poor translations challenge western BRI analysis.[73] Pillsbury's "The 100 Year Marathon,", provides an excellent example of it. Reviewers attacked his misquotations, misinterpretations, and literal misuse of supporting documentation; which shows a lack of general understanding.[74] Understanding this hysteria caused by mistrust, unfortunate lack of language skills, and simplistic attitudes make BRI analysis more challenging.

China committed to a very international, expansionist project in the BRI. The most quoted number is four trillion dollars and hundreds of millions have been committed among several continents.[75] In a logical, linear extension from Deng Xiaoping 1980s opening of China, the BRI commits significant Chinese monetary and foreign efforts to develop and execute its implementation. BRI commitment prevents the return of Chinese isolationism, which may happen with a great power when its foreign projects fail or falter. While the one-party authoritarian state may not suffer from isolationist swings like democratic US or Britain, a series of failed or ineffective BRI projects may develop certain isolationist tendencies. However, since Xi Jinping clearly identifies BRI as a major policy platform to advance China, any blame for failed projects will likely rest with his championing of BRI.[76] While it is far too early to assess the overall BRI success, if enough projects falter with profit and fail, Chinese willingness to become involved in deeper economic ties with certain regions will disappear.

<u>Challenges to BRI Success</u>

Three major BRI concerns exist, which cast doubt on Chinese capacity to increase power and influence among recipient states. First, the World Bank estimates overall cost of planned and executed Chinese infrastructure at $575 (US) Billion dollars for the approximately 70-plus countries receiving infrastructure projects.[77] Interestingly, a much different number than those numbers cited, which trend towards trillions of dollars. However, the more typical annual amount of each recipient state will be much smaller as BRI disburses the monies over many years. It remains uncertain if each recipient country’s leadership and participating corporations will be profitable enough to repay Chinese SOEs or investment banks. Furthermore, if they will be capable of servicing loans over decades, or if the projects will be profitable enough for that national corporation or the Chinese.[78] Also, concerns exist about Chinese internal ability to provide financing for all these projects over time because of being overextended everywhere, and this may cause credit challenges by supporting poor developing states with poor histories of loan repayment.[79] If an infrastructure project remains unprofitable for the host state, it will not be profitable for the Chinese SOE except with additional large funding. Failure of projects or massive cost overruns dragging down SOEs may have long-term impacts on China's overall credit rating which would not be acceptable to Chinese manufacturers. Overall, significant pitfalls in loan payments, servicing, or possible poor profitability will be continual concerns for Chinese BRI.

Because of its failure to meet Chinese repayments, the oft-cited Sri Lankan Hambantota Port is the most recent example of Chinese 'debt-trap diplomacy' causing other countries to be leery of BRI.[80] However, the 'debt-trap diplomacy' does not account for the planned mixed public-private-partnership between the Sri Lankan state and the Chinese SOE. This partnership was planned to be shared among Sri Lankan and Chinese SOE.[81] The most dangerous aspect of the Hambantota Port deal is that operations started in 2011 and only reached a profit in 2019 after significant investment by the Chinese SOE. It remains unknown if it will be strong economic venture over years.[82] As mentioned above with too much Chinese shipping, concerns exist about these investments over time and how profitable they will be.

The second factor is a Chinese tendency to employ Chinese companies for the contracts. The World Bank noted that Chinese companies received over sixty percent of the contracts which allows China to export services and expertise.[83] However, it minimizes host nation opportunities to develop any industrial or technical expertise above manual labor. Annual numbers of Chinese workers in Africa since 2011 noted that the number of Chinese workers has remained similar despite the introduction of BRI in 2013.[84] This internal resourcing may support Chinese exportation of underutilized services but may negatively impact Chinese power in each recipient country.

The third concern is environmental and social issues with these projects, as the first few years of Asian Infrastructure Investment Bank (AIIB) have identified less than internationally standard rigorous environmental and social policies during BRI construction in several countries.[85] Furthermore, certain BRI routes travel through ecologically fragile environments which will require extra costs to build or adjust locations.[86] However, Chinese BRI policy, and the AIIB, have begun considering environmental policy where possible, and when considering funding infrastructure projects, account for environmental impacts.[87] This will ensure that Chinese companies will follow global standards for social impact and minimize negative environmental issues, which will increase Chinese influence with recipient countries.

AIIB – China's Answer to the Bretton Woods System

The most interesting aspect of BRI is the 2016 development of the AIIB. Led by the Chinese, this regional funding body for development loans aims to support BRI by providing the funding instead of relying on typical Chinese state loans. Designed to support developmental Asian projects, it supplements or replaces funding for projects ignored by the World Bank and other Bretton Woods and United Nations organizations.[88] In a few years, the AIIB has proven very popular because it is viewed by China and other anti-American states as means to subvert western economic power structures by increasing Chinese economic power.[89] However, the AIIB joined and funded by approximately seventy states and many participants are western countries with powerful interests in the World Bank and IMF.[90] Furthermore, AIIB loans in the first two years were to India, or such NATO partners Turkey or Georgia, and the majority of loans were co-sharing loans with the World Bank and other western organizations.[91] This lessening of overall shares shows that Chinese attempts to start separate financial organizations even get coopted by the mere numbers of countries involved.[92] Similar to UN, NATO, and EU growth, the larger a multilateral organization becomes, the more democratic it is. As a result, it becomes more difficult to use the AIIB for one state's policy goals. Examples of western or democratic participation are India with three percent, France and Germany with seven, England and Australia with three percent each. Chinese attempts to increase power through AIIB control may achieve some successes but the crowded, contributing states will mitigate Chinese successes changing the projects or including western concerns.

The implications of the Chinese BRI remain significant no matter which perspective one holds towards Chinese influence. While the massive investment in infrastructures holds promise to expand Chinese commerce and influence, it remains unknown how effective Chinese power increases will occur. This paper analyzed BRI projects in states which have success in altering recipient states' opinions to support Chinese policies. It suggests a simple answer does not exist for countries such as Djibouti, Greece, Kazakhstan, or Indonesia. Some circumstances occurred where China has succeeded but it is unknown if the financial cost, social effort, and resident distrust among BRI states will lead to overall Chinese BRI success. BRI's success remains very uncertain and the West will adjust to it as a threat. It seems uncertain if the US wants to compete with China for the same infrastructure areas among developing partner states, or coopt Chinese effort by using these infrastructure networks for competitive advantage. Further analysis on this subject could study how BRI influence supports the military instrument of power. Chinese-owned ports will support naval visits and logistical operations but are there any other non-linear behaviors supporting Chinese military expansion? That is a topic for another paper. As BRI matures as an economic initiative, the West, China, and developing states will work through what BRI means for all. Chinese BRI has developed some power and influence among certain recipient states but the research here suggests that that development has not been enough to change policies towards China.

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