



Belt and Road Initiative (BRI) of China Implications on South Asia

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I. Introduction

The enormous organisational projects is China's BRI. It was started in the year 2013. with the goal of establishing a physical infrastructure connection between the countries. In the view of that fact, this mission has extended to other countries which enhanced China's commercial power. BRI established two primary growth corridors: the "21st-Century Maritime Silk Road" in the South, which runs across South and Southeast Asia and reaches as far as Africa and Latin America, and the "Silk Road Economic Belt," which runs westward and connects China with Central Asia and Europe. The initiative's main objective was to meet China's industrial over-capabilities and worldwide aspirations while also addressing the enormous infrastructure demand of developing nations. Although the US has remained skeptical of China's intentions, it has had difficulty presenting participating states with a more enticing economic agenda.

Original Silk Road

This road emerged during period of Han which is created business set of connections around Central Asia. Over 4,000 miles were covered by those routes to reach Europe. As a result, the country Central Asia acted like the epicentre of very few previous trends of globalisation, connecting the gap between marketplaces from east and west generating large amounts of money and unifying ethnicities. addition to that, the countries depend heavily on the country Russia for transmittals prior to Russian invasion on Ukraine contributed to around one-third of Kyrgyzstan's and Tajikistan's GDP through the deployment of migrant labor.

New Silk Road

During official trips to Kazakhstan and Indonesia in 2013, China made the announcement. A massive network of highways, energy pipelines, railroads, and expedited border crossings were all part of the vision, which extended to other countries. The greatest to yet, according to analysts, is projected to be 62 billion dollars. A group of projects known as the CPEC linkage.

An estimated \$1 trillion has already been spent by China on the enterprises. The specialists predicted the expenses of the country China throughout course might amount to eight trillion dollars.

Chinese Expectations

China's initiative is driven by both geopolitical and economic factors. Despite the fact that the GDP of country has hyped to around 25% which demanded more assertive stand. In the plan of the commercial enhancement in 2025 by the country China, the specialists considered the China as committed nation towards the initiative BRI.

According to a 2021 study that examined more than 100 debt Finance agreements China made with foreign governments, these agreements frequently have provisions that limit restructuring with the group of twenty-two-main creditor countries. Beijing can use funding as a tool to enforce Chinese hot-button issues like Taiwan because China typically maintains the right to demand repayment at any time.

Potential Roadblocks

Opposition has also been fuelled the initiative. It funds are viewed as a possibly defected goblet by certain countries which experience obligation with the intention of Finance arrangement improvements. Although it eventually declared its complete support for the idea, Malaysia ran a campaign against expensive BRI ventures and canceled \$22 billion worth of BRI investments. The total amount of debt owed to China has increased since 2013, topping 20 percent of GDP in certain countries, according to CFR's Belt and Road Tracker. Few countries could not recompense the debits linked to pandemic outbreak and war of Russia on the country Ukraine rocked world marketplaces, causing a-trend of Financial complications and new disapprovals of the initiative. It was not sure for the approval to existing collaborations whether it restricts new collaborations for the purpose of construction.



US Response to China led regional integration

Concerns about country's objectives has told by other countries. The country America put dollars of money, exercised tactical pressure for the betterment of arrangements with economically weak countries. The act created the Development Finance Corporation, a distinct organisation with a \$60 billion investment portfolio, by combining the US government's initiatives via elements of US assistance for worldwide enhancement.

In the view to compete with the Belt and Road Initiative, the United States and the Group of Seven (G7) established the Build Back Better World Initiative (B3W) in 2021. While some proponents claim that B3W complements the BRI, many agree that its lack of funding keeps it from posing a momentous danger to country's program. Only six million dollars dedicated to the effort of an annum later B3W is announced, and. The specialists mentioned that America should invest more in worldwide collaborations rather than betterments investments.

Stance of Other Countries

Among them many skeptics are China's geopolitical competitors, India, Japan, the United States, and Vietnam, as well as certain EU members, especially those in Western Europe. Although the skeptics are not persuaded, China maintains that the program is still in its early stages. They believe that the BRI is still too unilateral, imprecise, and unresponsive to criticism.

China is not necessarily in control of this process, which is fundamentally domestic.

Few countries managed to utilise the benefits from this initiative. The country India has attempted to influence countries that initiative is the trap take over Asia, citing what some analysts have dubbed a "String of Pearls" geoeconomics strategy in which China places its neighbours around the Indian Ocean under unmanageable debt in an effort to gain command over strategic areas in the region. It's been uneasy about country's help to Pakistan, the longstanding adversary. Estimated value of China's building and investment projects in 147 BRI nations in 2022 was approximately 67.8 billion US dollars, based on transactional data. Compared to before the COVID-19 pandemic, when yearly investments were valued at almost \$100 billion US dollars, this was a significant decrease. Additionally, between 2015 and 2022, China's trade with key BRI nations more than doubled, demonstrating the significance of BRI nations for China's future economic growth..

Major BRI Projects

1. Some of the major BRI projects are 1:

China–Mongolia–Russia Economic Corridor (CMR-EC)

The northernmost land corridor is the China-Mongolia- Russia Economic Corridor. The three nations involved were connected by the Trans-Siberian and Trans-Mongolian trains before to the Belt and Road Initiative (BRI); however, the Trans-Mongolian railway had limited capacity and travel to China was delayed.

(CCAWA)

China would be connected to Europe and the Middle East via a number of routes that would pass through Central Asia, Iran, and Turkey before joining the European railway network.

(CPEC)

Though it was conceived just prior to the BRI's debut, the China-Pakistan Economic Corridor was swiftly absorbed into it. From the Chinese-run Gwadar Port on Pakistan's Indian Ocean coast, the corridor continues inland until it reaches Western China, which connects the two countries through the difficult terrain, is one example are the improved highways or railways along of route.

Bangladesh–China–India–Myanmar Economic Corridor (BCIM)

The BRI was preceded by quadrilateral ideas for a corridor connecting China, India, Myanmar, and Bangladesh, and Beijing included it in its list of suggested corridors.

Maritime Silk Road in the Indian Ocean and Mediterranean Sea

Improving China's maritime connections with Southeast Asia, South Asia, the Middle East, East Africa, and eventually Europe has been Beijing's main goal for the Maritime Silk Road (MSR). Although the MSR would allow China a larger say in the construction of port infrastructure and related sectors along the routes, this route was already a vital conduit for global trade. Despite this, the Australian federal government later canceled the memorandum of understanding (MOU) that China had signed with the Victoria state government on BRI cooperation. The Pacific Island nations have been the focus of China's regional initiatives otherwise.



Polar Silk Road

The Russian government's intentions for the Northern Sea Route align with China's announcement of the Polar Silk Road, another BRI strand, in 2018. In addition to giving access to the natural gas industry in Russia's High North, this maritime trade route—known as the Northeast Passage—passes through the Arctic Ocean along Russia's north-east

BRI's Security Implications in South Asia

China's Belt and Road Initiative has already posed security risks to South Asia, and more could follow. To address these security issues, two sets of policies can be put into place: one in which South Asian nations work together as a single region, and the other in cooperation with other regional powers like the US, Japan, Australia, and the EU.

This framework for economic cooperation

- may serve as a starting point for future efforts to address the security issues raised by China's Belt and Road Initiative. As the guarantee of regional security, the US may take the lead. There are opportunities for the US to present strong alternatives to Chinese Financing and projects as a result of growing skepticism about the BRI. With an emphasis on a nuanced strategy that acknowledges differences among the states in the region, the US may tailor FOIP for South Asia. Prioritising interests and reaching some concessions will be necessary for the United States. If India is given too much priority, smaller nations may appear less significant, endangering regional goals. A methodical yet thorough strategy that takes into account the requirements of South Asians might be a game-changer.

China's Pivot to ASEAN for BRI Reboot

Discussions on the Belt and Road Initiative (BRI) projects during standard level visit to the various nations members that play major roles—indicate that the BRI will continue to be crucial to the development of regional infrastructure. Minerals essential to China's further economic expansion can still be found in the ASEAN region China is being pushed by geopolitical and geoeconomics considerations to extend its investment pledges in the ASEAN area and guarantee the BRI's longterm sustainability.

Post COVID-19 BRI Revival

According to the Chinese Ministry of Foreign Affairs, COVID-19 had a significant impact on 20% of BRI projects in 2020. According to the data,

project disbursements decreased by 18% in 2021 as compared to 2020. A slowdown in project implementation was caused by a number of issues, including political instability, local communication gaps, the energy transition, and delays, even though the pandemic was one of the reasons for the decline in investment. The primary causes of this action, according to analysts, are the South China Sea tensions and the Philippines' recent change of government. The execution of new BRI projects will more the more impacted by the changing geopolitical, geoeconomics, and ecological issues. It is clear that the BRI will be institutionalised and promoted on a wider scale through the Belt and Road Forum. Beijing is taking note of its missteps and refocusing its attention on smaller projects rather than large-scale ones.

GDI vs BRI

In 2021, during the 76th session of the United Nations General Assembly (UNGA), the Global Development Initiative was introduced. In contrast to its BRI, Beijing is attempting to make the GDI an international effort, as evidenced by its unveiling at the UNGA. The Group of Friends of the GD now includes seven ASEAN nations: Brunei Darussalam, Indonesia, Malaysia, the Philippines, Thailand, and Vietnam. Despite the emphasis on more modern “collecting information distributing upmost infrastructure , development equipment , and for future initial needs, further countries” particularly country are concerned that the Gross domestic index may ultimately serve China's interests and force them into debt. Despite the emphasis on more modern “collecting information distributing upmost infrastructure , development equipment , and for future initial needs, further countries” particularly country—are concerned that the Gross domestic index may ultimately serve China's interests and force them into debt. The GDI does not ensure that the environmental and social issues related to the Belt and Road projects would not resurface.

II. Conclusion

Global governance is affected by the BRI. It calls into question both the future of international collaboration and China's position as a global force. According to some, the BRI is a new development funding model that is less conditionality-based and more inclusive than conventional Western methods.

Others voice worries that China would exert undue influence on the participating nations. The large and intricate Belt and Road Initiative project has both possible advantages and disadvantages. Its



implementation and management will determine its success. Global cooperation, regional connection, and economic development might all benefit from the BRI's successful and sustainable implementation. It may, however, result in debt traps, environmental harm, and geopolitical issues if it is not handled wisely.