



# BELT AND ROAD

# INITIATIVES (BRI)

## Introduction :-

- Chinese president Xi Jinping had launched.
- Belt and Road initiative (BRI) in 2013 to invest in more than 150 countries.
- As of January 2023, 151 countries listed as signed up in BRI.

## Purpose-

Promote economic development and inter regional connectivity.

## Two components of BRI :-

1. Silk road economic belt
  2. Maritime Silk road
- Xi Jinping announced both components during official visit to Kazakhstan and Indonesia in September 2013.
  - Initially it was called one belt, one road (OBOR) but renamed – BRI.
  - Examples – Railways, energy pipelines, ports, BRI investment sky scrapers, railroad, road, bridges, airport, dams, coal-fired power station and railroad tunnels.

## Vision –

- Railways, energy pipelines, Highways, streamline border crossing to be made.

- **Silk Road Belt Initiative** – Refers to proposed overland routes for land and rail transportation through landlocked **central Asia**.
- **Maritime silk route** – refers to Indian-oceanic sea routes through Southeast Asia to South Asia, the Middle East and Africa.

## OBJECTIVES:-

- Market for excess capacity.
- Boost trade
- Develop western region of China.
- Creative alternative energy supply route.
- Increase influence.
- Internationalization of RMB
- New investment option
- Counter Asia-pivot

The Council of Foreign Relations has highlighted through BRI, China trying to expand the influence of currency 'Renminbi' International push.

There are many big projects under BRI.

- China-Pakistan Economic Corridor (CPEC) – largest project under BRI  
Budget - \$60 billion.
- 1. Expected cost (BRI) - \$1 trillion till \$210 billion spent.

2. Project target completion – 2049
3. Leadership group which reports directly in- state counseling China.
4. Total Project – 2900.

**Geopolitics :-**With increasing expansion of BRI, danger economical imperialism by China is growing (specially small countries)

**Imperialism** – Policy which growing colonisation, as military force, by power .

### **Challenges**

- Poor governance and instability
- Separatist movement and ethnic tension.
- Cooperation from neighboring nations.

### **Why should India Join the BRI?**

- Economic Benefits :- Boost to trade, Investment business engagement, It'll provide direct access to Asia and Afghan, BRI would ease tension between India and Pakistan ; Tapi – gas pipeline (Iron – Pakistan – India)
- Security benefit
- **Geopolitical benefit**

**Challenges :-**

- Hight development castes for project.
- India objection for opposes China-Pakistan Economic Corridor (CPE) a pilot project of trade initiative, due to its route passing through gilgit-batistan. (Dispute area between Pakistan-India)

### **Concerns:-**

#### **1. Contracts and Jobs :-**

- Majority of jobs and contracts given to Chinese firms and people.
- Protest in several countries regard implementation of BRI

#### **2. Debt Trap :-**

- China pushig countries in debt by providing loans to countries.
- Pakistan fallen in dept krap- USD 50 billion dollar, ex-combodition, Srilanka.

#### **3. Transparency concern :**

- Instances of nation like Nepal and Pakistan abandoning deal with china to build infrastructure project due to closed tender process and strict deal conditions.