

China's one belt one road Initiative: Its Implications for India

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ABSTRACT

China's One Belt One Road Initiative is a global economic interconnectivity project that connects the countries through railways, canals, economic corridors, bridges, gas pipeline etc. The Belt and Road Initiative introduced by Chinese leadership in the later part of 2013 generated great aspiration for prosperity and development not only for China, but also for all the surrounding states. The Belt and Road Initiative also known as One Belt One Road Initiative is a word for a series of Transport Corridor initiative made by China primarily, but to the Eurasian, South Asian and South East Asian Region too as well as towards the Indian Ocean region, connecting East with the West trying to revive the ancient silk road connectivity. But the major challenge is the geopolitical tension exists among the countries of the region on the initiative. India has also stayed away from it on the ground of procedural and leadership issues. So this paper examines the Chinese perspective as well as Indian perspective on One Belt and One Road Initiative and its implications for India.

Keywords: OBOR, BRI, China, India, Corridors, South Asian Region, Implications.

Introduction

The One Belt One Road Initiative announced by China's president Xi Jinping is an ambitious connectivity project. Under the initiative China introduced an economic model that seeks to shift the site and purpose of development even outside China. This Initiative is linking the Asia and Africa with Europe through a network of various transportation corridors and reshapes the geopolitics of the whole Eurasian region. The initiative covers two parts, and contains six corridors. First is called the Silk Road Economic Belt, which is primarily land-based and connects China with Central Asia, Eastern Europe, and Western Europe. The second is called the 21st Century Maritime Silk Road, which is sea-based and covers China's southern coast to the Mediterranean, Africa, South-East Asia, and Central Asia. It contains the following six economic corridors: New Eurasian Land Bridge, China-Mongolia-Russia Corridor, China-Central Asia-West Asia Corridor, China-Indochina Peninsula Corridor, China-Pakistan Corridor, Bangladesh-China-India-Myanmar. India has various objections regarding this initiative. The CPEC, under OBOR between Xinjiang in China and Gwadar in Balochistan and Pakistan-occupied Kashmir (POK) is the primary reason for rejecting the initiative. India has stayed away from the OBOR because of procedural and leadership issues. So India expects China to promote constructive participation of all countries and organization. So this paper explores Chinese perspective as well as Indian perspective on OBOR and its implications for India.

LITERATURE REVIEW

DR. Kumar Arvind in his article *China's Belt and Road initiative (BRI) India's and EU'S perspective* identified India's and EU's perspectives on the BRI. He stated that China and its BRI really means for Eurasia but it is completely different, partially due to its different geographical location and partially due to its different interests.

Md Saddam Hossain & Md Sajid Hussain in their paper titled *One Belt One Road Initiative: A Revolution on Regional and Global Development*, discusses the BRI's in general and analyses its contribution towards economy and development in a more optimistic way. Study suggests that China will be the largest beneficiary of this initiative since it is the initiator but other participating countries can also reap benefits of this mega initiative through a clear strategic vision and implementation.

Goswami Sampurna in her article *China's One Belt One Road Initiative and Regional Integration: Question India's Foreign Policy Stance in South Asia*, described about the China's Belt and Road Initiative have negative and positive

implications for India. She viewed that accepting OBOR as a new way of developing the region which help India. Thus, Indo-China cooperation is strategically important for the entire region as well as for both India and China.

Objectives of the study: The main objective of this paper is to evaluate the objectives of China's One Belt One Road Initiative and its Implications for India.

Methodology: Here, descriptive and analytical method has been used and information's are collected from secondary sources such as books, journals, newspapers, you tube etc.

Analysis of China's opinion regarding OBOR:

On the proposal of the One Belt and One Road Initiative, many overseas media and thinks tanks refers it as strategy. They suggest that China wants to pursue the benefits of the Belt and Road Initiative exclusively from the perspective of its own national interests and even a political strategy to targeting some countries. But according to China's official and authoritative document the Vision and the Actions, the Belt and Road Initiative is a strategic vision, however the deeper meaning of the vision is that China should face the changes, opportunities and challenges is the open economy, analyze the directions and new routes of the economic globalization and re-evaluate China's new round of opening up policies with coordinated perspective that focus on the world and promote China's foreign trade cooperation in different regions to develop within huge scope, wider fields at a higher level. According to officials the main objectives of the OBOR are as follows:

- Creation of a unified large market that makes use of both international and domestic markets.
- Facilitate cultural exchange and integration.
- Enhance mutual understanding and trust of member nations that will foster an innovative environment with capital inflows, talent pool and technology database.

Major concern about the Initiative:

First, the geopolitical aspects of the initiative are that certain nations such as the United Nations and Russia view it as a risk to their influence in their respective regions. Russia views Central Asia as part of its sphere influence for a long time and the increase of Chinese influence is taken as a hurdle towards Russian interests in the region. The same can be said for the United States regarding its interests in the Pacific Region.

Second, the ultimate risk is of falling into a 'debt trap'. The funding for unsound projects to secure Chinese access to local resources, instead of helping the local economy will leave such nations vulnerable to Chinese influence. When a host country is unable to pay back the money invested by China, it will compromise its sovereignty. The case of Sri Lanka handing over one of its Chinese-financed shipyards to a Chinese-backed company for a 99-year lease is such an example.

Third, the Countries who have been part of the OBOR have accused China of practicing credit imperialism by charging exorbitant rates of interest. This forces them into giving up critical infrastructure in order to pay off the loan. Such claims have been vehemently denied by China

India's Stand on the OBOR initiative:

Historically, both China and India were connected each other through ancient silk route. In 2014 during president xi-ping India visit and 2015 Prime Minister Narendra Modi visit to China but they were not mentioned about BRI. In the informal meetings between leaders Wuhan in 2018 and Chennai in 2019 no decision was taken about the BRI. In BRI summit 2017 and 2019 India did not send any officials to meetings. This reflected that on policy coordination there are some differences between the two countries. BRI doesn't pose an open threat to India's national security but unraveling details of the BRI become security concerns and challenges for India. India has shown concern about CPEC project under the BRI. It has far reaching benefits but have serious implications too. It is actually lends credence to the strategic encirclement theory. According to Hong Kong Trade Development Council and National Development Reform Commission, out of the proposed six international corridors four corridors such as the new Eurasia Land Bridge, China–Central Asia–West Asia Economic Corridor, the China–Pakistan Economic Corridor (CPEC) and the Bangladesh–China–India–Myanmar Economic Cooperation (BCIM), directly affect India's economic and strategic linkages with these regions. India has stayed away from the BRI because of sovereignty, procedural and leadership issues. India has various objections regarding this initiative. The CPEC, which known as flagship project under BRI between Xinjiang in China and Gwadar in Balochistan which passes through Pakistan- occupied Kashmir (POK) is the primary reason for reject the initiative, others like India looks it as a unilateral Chinese initiative, transparency issue, lack of consultation, the string of pearl theory north east India these are the secondary reason for India's non participation. India supports regional cooperation but it also has hegemonic ambitions. It fears that Gwadar could become a Chinese naval base. In

the establishment view OBOR seen as a unilateral national initiative by china rather Asian economic development so India expects china to promote constructive participation of all countries and organizations. India has also expressed concern about agreements on infrastructure initiative and debt repayment method that should transparent.

Suggestions for India regarding OBOR:

The Indian Government must decide whether the OBOR is a threat or an opportunity. And try to making use of it. Improve India's border infrastructure by refurbishing border management, building new ports. Foreign corporate entities can be collaborated with the government in order to take up infrastructure projects abroad.

India needs to match the ambition to back the capacities that allow it to be a net security provider in the Indian Ocean region. For this government has to overcome its habitual inability to take speedy decisions with respect to defense partnerships and procurement.

CONCLUSION

In conclusion we can say that, China's One Belt and One Road Initiative have certain negative and positive implications for India and it is logical that India's policy makers are taking all possible measures to counter China and her movements in the sub-continent because India is way behind China, in terms of military and economic power. India is enmeshed with immense crises within its domestic structure and China is always inquisitive and keen in taking advantages of such crises. So, China is absolutely following a foreign policy based on Art of War that's why India needs to realize that friendly relation with the greatest enemy can actually give better opportunities to counter it in the long run and accepting OBOR is a new way of developing the region which help India to reach better to her neighbors because this initiative provides the largest market for goods and communication. Asia's future lies in India and China so both the countries can go hand in hand for future development. It is possible to reduce misunderstanding and coordinate India's domestic actions and plans with the One Belt and One Road Initiative and India China can holds hand together in the new Asia in the 21st century.

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