

Asif Farooq*

Demystifying Mega Chinese Initiatives: Boosting Regional and Extra-Regional Stability

Abstract

China has surprised the world through her unprecedented economic advancement and commendable behaviour towards global affairs. Her role as a responsible stakeholder has been acknowledged by all leading states of the world. Chinese rise is a big change on world map which has astounded the West. Now some questions have been raised about the future behaviour of Chinese establishment towards regional or farther states. The neighboring countries of China must seek to live with Beijing that is not a feeble, deprived, or defenseless now. On the other side, China also has to use sympathy while dealing with neighbouring states, who are looking towards it with concerns due to its military might, economic boost and leading role in world affairs. However, none of these will be an easy task. Now the question is that either Chinese initiatives and mega infrastructure development projects will bring global peace and stability or otherwise.

Key Words: China, Peaceful Rise, World Affairs, Stability, Hegemony, Economic Affluence.

Introduction

Chinese emergence as an important global player in 21st century is a significant change on world stage. Beijing's activism for regional stability and her growing role in international affairs has been witnessed with great concerns by the global community. Some analysts describe China's increasing enthusiasm for global peace and integration as a quest for regional supremacy, while others conceive it as a step towards mutual interests, stability and economic interdependence. Some have raised the question that either Chinese initiatives and mega projects will bring peace and stability in the world or otherwise. South Asia is an effervescent region in terms of security. Starting from Russia to down China, India and Pakistan are four important states of the region accompanied with nuclear capabilities. There is wary and contradictory history of relations between two nuclear states Pakistan and India. The US led interference has reasoned the negative security milieu in the region, now it seems that China with all incentives and competencies, is the only actor which have the capacity to curb and deal with the threats to the regional security, stability and peace. Viewing growing Indo-US nexus and India's hegemonic intentions to become great regional power, China considers Pakistan as a best option to ally with and strengthen her economic and defense capabilities to counter India-US engagement in South Asia. Furthermore, maintenance of power equilibrium in South Asia is need of the hour, as if it disturbed there will be a disastrous nuclear war in the region. Beijing in itself could not afford such catastrophe as it will hamper its economic development. So, China is maneuvering for regional

* Asif Farooq, HEC Indigenous Scholar for Ph.D Department of Political Science, University of the Punjab, Lahore.

effluence, global interdependence and using its influence in sustaining regional stability through power equilibrium and various infrastructure development projects.

China's Peaceful Initiatives for Regional Stability

Presently, the worsening of European and American relations with Russia has become the reason of their convergence with China and divergence with Moscow. Under Chinese system of collaboration between states 'loose associations are adopted instead of coalitions'. There is no concept of hierarchy of leadership or the power of vetoes. The 'SCO' (Shanghai Cooperation Organization), under the domination of China if consider as an alliance, serves as a forum to control the separation movements in regional states and to counter terrorist activities. It also has adopted a defense mechanism through military exercises. There is only single point philosophy to be followed by the members of organization that is, 'not to interfere in internal matters of other states' (Freeman Jr, 2014). For instance, 'BRICS' formed by combining Brazil, Russia, India, China and South Africa and "Conference on Interaction and Confidence Building Measures in Asia" (CICA) are not to be considered as organizations, actually they serve as consultation forums beyond any culture, class, race and religion. They provide facility and help to regional states, but nothing requires in return, even not force to join the forum or become a client state. No ideological philosophy is also followed in these forums. Furthermore, almost all types of political systems are found in member states like Confucian features of Leninism in China and Russia, presidential form of dictatorships in Central Asian countries, rowdy democracy in India, the sultanates of Arabia and much more.

China-Pakistan Economic Corridor (CPEC)

Both the China and United States are intensely interested in South Asian region in terms of security and economic development. Current Chinese establishment has focused on expanding its role in South Asia that has proved as alarm for Washington's objectives and dominion role in this region. Beijing has heavily invested in construction of 'Gwadar Sea Port' as well as an economic corridor naming "China-Pakistan Economic Corridor" (CPEC) in Pakistan. These are the pilot projects of Chinese government under world's biggest infrastructure development project "Belt and Road Initiative" or "BRI". The development of 'Gwadar seaport' and 'CPEC' carries serious implications for American policies towards this region. The timing of declaration of these projects is important in a sense that it comes at a time when the US is leaning towards India and is drawing down its presence in Afghanistan. Mr. Wang Yi, Foreign Minister of China, has proclaimed that Chinese relations with Pakistan will "never go rusty" and it is not an astonishment as the two countries have had strong bonds since 1951. Though Pak-China relationship remained security centric during previous century. Yet in current millennia both states have established strong economic and strategic links. Its concrete sign is Chinese President Xi Jinping's announcement of construction of 2,900 km long Economic Corridor 'CPEC' under the umbrella of 'BRI' in April 2015 (Bennett, 2015). CPEC is a significant part of China's massive Belt and Road Initiative. Mr. Xi Jinping's historic words during his visit to Pakistan, are remarkable for Pak-China strategic partnership "This will be my first trip to Pakistan, but I feel as if I am going to visit the home of my own brother" (Jain, 2017, p. 56). Gwadar port and other all project to connect western Chinese regions to Pakistan has significant geostrategic implications for strategic interests of the

US as well as balance of power in Southern Asia. Keeping in view the US-India strategic engagement and drawdown of Western forces from Afghanistan, the Sino-Pak rejuvenation in its response comes to rebalance Asia. Eventually, CPEC and Gwadar port projects provide China with a leverage in the region (Blanchard, 2018). Chinese leadership has discouraged the reports comparing Chinese maneuverings with other international initiative to curtail American influence. President Xi Jinping has declared “Three Nos” policy to be applied to ‘Belt and Road Venture’, which are:

- *Not to interfere in internal affairs of partner countries,*
- *Have no desire to enhance the so-called “sphere of influence”*
- *Not to work for dominance or hegemony.*

However, increasing Chinese role in Indian Ocean Region (IOR) and Arabian Sea through Gwadar port could threaten Washington’s unhampered presence in Persian Gulf and projected power in the Middle East. Its counterterrorism operations to promote economic and political stability and other strategic aspects of Washington’s policies towards South Asia. On the other hand, China is strengthening Pakistan to balance growing Indian aspirations. A stronger Pakistan, that is capable to challenge India, behaves as a ditch on means for New Delhi that could otherwise be utilized for economic progress and growth to contest with China. CPEC and Gwadar Port are not solely targeted on limiting the US and Indian role in South Asia, it is also tactical aspect of China’s policy objectives and the indication of her confident role and increasing presence in the region (Bennett, 2015, Thoker & Singh, 2017).

Gwadar Port: A Game Changer

China imports more than eighty percent of its energy needs from Middle East passing through Indian Ocean. Gwadar port is situated at the aperture of the Strait of Hormuz. It wants to have an alternative passage through this port to connect its western regions to the Arabian seaport. Through current route China imports its oil from Gulf by travelling a long distance of 16000 kilometers that took two to three months as delivery period. However, this distance will be reduced to 2,500 kilometers by using Gwadar route further this route will remain functioning whole the year. China has declared a set plan for funding of its projects under ‘BRI’ as ‘AIIB’ and ‘Silk Road Fund’ (SRF) has been declared as its funding institutions. Washington and New Delhi perceive ‘Gwadar project’ with economic and strategic concerns, considering as a part of Beijing’s strategic intentions to enhance its naval power in Indian Ocean (Staples, 2017).

Bangladesh, China, India and Myanmar -Economic Corridor (BCIM-EC)

China and India both are looking for new avenues and markets to meet their growing energy needs and economic development projects. Both are collaborating in BCIM Economic Corridor project in South Asia. The executives of China and India met twice in 2013, first meeting was held in New Delhi later they met again in Beijing to decide future plans of ‘BCIM’ project. China and India are intended to connect through transport networks,

railways and highways under this ‘trans-border’ project (Lanteigne, 2016, p.12). This is second major corridor after ‘CPEC’ among six economic corridors planned to construct under ‘BRI’. This corridor links Chinese region Kunming to Indian city Kolkata passing through Mandalay in Myanmar and Sylhet, Jessore and Dhaka in Bangladesh. However, progress in this initiative is delayed and slowed due to Indian apprehensions and reluctance to continue with this project as China has included this economic corridor in ‘BRI’ and India is still not a part of this mega infrastructural development initiative (Karim & Islam, 2018). Regardless of such complications this project will help to defuse Sino-Indian rivalry and reduce liking distance between their exporters. It will also enhance connectivity, stability and prosperity in member countries as well as other smaller states of the region (Blanchard, 2018; Chakma, 2019).

New Development Bank (NDB)

Asia is once again going to become a center of gravity in global economy. World Bank is working under the domination of Japan, Europe and United States and have demonstrated incapability to expand its infrastructure. So, to support and enhance the capacity of leading global monetary institutions like ‘World Bank’ and to provide an alternative platform for global monetary system, BRICS countries have decided to establish “New Development Bank” (NDB). Initially its reserve capital was \$50 billion in which each member state contributed \$10 billion and according to plan its reserve capital will be raised to \$100 billion. Each member country will have one vote in its governing structure, however none will have the power of ‘veto’ like the United States demonstrate in World Bank and IMF. Its headquarter is situated in Shanghai and first president is taken from second leading Asian member state India (Freeman Jr, 2014). China has demonstrated ‘NDB’ and ‘AIIB’ as key funding institutions for sustainable infrastructure development under BRI (Ying, 2019).

Asian Infrastructure Investment Bank (AIIB)

Beijing has a significant participation in regional and global economic development. It has surpassed America in gross domestic product (GDP) through purchasing power parity (PPP). But China has never shown a desire to be labelled as a powerful economic state. Further, China and other emerging powerful players of global economy have not lost their faith on already established economic institutions, however it is true that they refuse to bear American dominance in this field. So they are establishing new institutions in addition to existing ones. Besides “Asian Development Bank” (ADB), Beijing is a chief partner of “Asian Infrastructure Investment Bank” (AIIB) that aims to support Asian region to develop according to the needs of 21st century (Blanchard, 2018). This monetary institution was established on December 25, 2015 and became functional in mid-2016 with total capital of \$100 billion. Many leading economic powers like the US, Canada and Japan are not part of this bank. China is its biggest contributor of its reserve capital with \$50 billion (Karim & Islam, 2018). India is the second largest shareholder of AIIB with \$8.4 billion contribution. The headquarter of this bank is in Beijing. China has also showed consent to establish a similar bank for member countries of ‘Shanghai Cooperation Organization’ (Freeman Jr, 2014).

Bay of Bengal Initiative for Multi-Sectoral and Economic Cooperation (BIMSTEC)

The idea of “Bay of Bengal Initiative for Multi-sectoral and Economic Cooperation (BIMSTEC)” was introduced in 1997. Following seven South Asian and East Asian states are included in this project; Bangladesh, Bhutan, Sri Lanka, India, Nepal, Thailand and Myanmar. These all states have shared borders with each other in South and South East Asian region. Its permanent secretariat was established in 2014 in Dhaka, Bangladesh. BIMSTEC is a plan of contiguous regional unity, technological and economic cooperation in adjacent regions of the Bay of Bengal with 33 percent funding provided by India. It is an important regional forum for promotion and development of trade, transport, energy, technology, tourism, health, people to people and cultural exchanges. A plan of free trade agreement is also under discussion among member countries (Wagner & Tripathi, 2018).

Chinese Trade Initiatives in Smaller South Asian States

There are some least developed regions in the world and South Asia is among of them. The potential of Intra-regional trade is affected by high cost of transportation, exponent procedures, and political turmoil. Different agreements made under “South Asian Association for Regional Cooperation” (SAARC), “South Asian Preferential Trading Arrangement” (SAPTA), and “the South Asian Free Trade Arrangement” (SAFTA) could not break trade barriers among regional states. The inherent Indo-Pak hostility has also caused hurdles in regional integration and cross border trade. So most of the SAARC states have established trade links with developed nations of other regions particularly China (Anderson & Ayres, 2015). Chinese Investment in different projects and contracts in South Asia during last 5 years

Year Country	2014	2015	2016	2017	2018	Total 5 Years (2014-2018)
Afghanistan	-	-	-	210 M	-	210 M
Bangladesh	-	3.81 B	6.41 B	850 M	8.24 B	19.31 B
India	540 M	1.97 B	1.21 B	2.8 B	3.84 B	10.36 B
Maldives	400 M	330 M	150 M	630 M	-	1.51 B
Nepal	320 M	650 M	-	350 M	3.15 B	4.47 B
Pakistan	10.6 B	12.56 B	8.99 B	5.84 B	870 M	38.86 B
Sri Lanka	2.35 B	510 M	600 M	1.53 B	1.12 B	6.11 B

M= \$ Million B = \$ Billion

Source: China Global Investment Tracker

In recent decade, China has become a largest trade partner and exporter to South Asian states including India. India was the largest exporter of goods to Bangladesh, however since 2005, China has surpassed India. Due to good quality and cheap prices many Indian goods has been replaced by Chinese ones. China has provided immense financial and military support to Bangladesh to overcome its economic and security issues with India. Beijing has also supported Dhaka to minimize Indian impact in the region. It helped Bangladesh in completion of “Chittagong Port” to enhance its presence in Indian Ocean. However, India and Bangladesh have renewed their ‘Land Boundary

Agreement' in 2015 that will help both states to resolve boundary disputes impressing trade. Chinese policy towards Nepal and Sri Lanka is based on common friendship. China has engaged with them under various agreements on economy, trade, military assistance and diplomatic support. Chinese trade ties with Sri Lanka and Nepal are not as strong as with India, but the situation is improving gradually. India is Sri Lanka's top trading partner in the region. However, China is balancing India in trade and economic support. 'Free Trade Agreement' is also under discussion between China and Sri Lanka to increase trade ties and have better approach to Chinese markets for Sri Lankan goods. Sri Lanka has become a recipient of sufficient Chinese aid in terms of trade and investment in infrastructure development projects. These are mostly in shape of concessional loans started in 2009 when Chinese government decided to support Sri Lanka to curb intermittent insurgencies of Liberation Tigers of Tamil Eelam (LTTE). Resultantly Sri Lanka succeeded in civil war by defeating militant Tamil organization. Beijing supported Sri Lanka to construct roads, an airport, Hambantota cricket stadium and naval port that shows growing engagement between both countries. Sino-Nepal defense and trade ties are also increased in this millennia. On the other hand, India is also struggling to have strategic influence in regional states through financial support.

China's Increasing Role in International Organizations Promotes Cooperation

China's global engagement has gradually increased in current century. It has become an active member of almost all regional and international political and economic forums. It has become big investor and donor in nearly all poor or less developed regions of the world (Wacker, 2015). Beijing became a part of "Asia-Pacific Economic Cooperation" (APEC) in 1991, just two years after the foundation of this forum. It is also a founding member and major partner of "Shanghai Cooperation Organization" (SCO) since its formation in 1996 that aims to have a confidence-building mechanism to resolve boundary clashes among member states. China is a vigorous observer of "South Asian Association for Regional Cooperation" (SAARC) since 2005. It wants to join this forum as a permanent member however, India did not endorse her request due to geopolitical reasons. 'BRICS' is the name of an association formed by five emerging economies and China is a leading partner of BRICS since 2001. It vigorously participates in other regional and international institutions that shows its eagerness to have a constructive participation in global affairs.

China and the Group of 20 (G-20)

China's growing importance at world stage can be seen through its engagement in 'G-20' and 'BRICS'. 'Group of 20' is formed by combining 19 largest global economies including European Union in 1999. Its major objective is to unite world leaders to manage global economic crises, as well as political and health issues. China has joined this international forum during global financial crisis in 2008 (Ramachandran, 2015).

'Group of 20' closely works with international organizations like World Bank, "World Trade Organization" (WTO), "Financial Stability Board" (FSB), "International Monetary Fund (IMF)", United Nations Organization (UNO), "Organization for Economic Co-operation and Development" (OECD) and "International Labour Organization" (ILO). Some other institutions have also requested to join G-20. Its member states constitute two third

of world population, seventy-five percent of world economic trade. This economic group consists eighty-five percent of world's GDP (Business, 2016). The mandate and role of China in this group is largely observed in economic domain. China has the capability to participate in solving world economic issues in best way. However, in respect of political issues, the United Nations is still playing a key role at world stage (Wacker, 2015).

The BRICS

The five international economic powers joined hands to form a unique group; the 'BRICS'. It is beyond the territorial aspects in its rationale, like ASEAN and European Union or trade-based forums like the "Organization of Petroleum Exporting Countries" (OPEC) or security based alliance such as "North Atlantic Treaty Organization" (NATO). Beyond economic motivation five world economies "Brazil, Russia, India, China and South Africa" were assembled to work for global stability and search for the solutions of world economic challenges. The 'BRIC' (Brazil, Russia, India, China) was established in 2006, basic idea was presented by Russian president Vladimir Putin. Now it is called 'BRICS' as South Africa has joined this forum in 2010. All five countries are also member of the 'Group of 20'. This forum has gained a significant influence on world economy and politics in current era (Kundu, 2012). The basic objective behind foundation of 'BRICS' was to provide an international platform for political, economic and diplomatic collaboration aiming at building close bonds among member states. Common good for the whole world was introduced as basic idea of BRICS (Wacker, 2015). Following are the two basic organs of this forum: "BRICS Development Bank" and "Contingency Reserve Arrangement (CRA)," having a reserve capital of US \$100 billion that will serve as 'firewall' against financial risks to BRICS. Its member states are fastest growing economies in the world that have active participation in global demography and supply of natural resources. 'BRICS' countries are concentrating on global issues of peace, security and economy. They aim to strengthen the role of United Nations Organization (UNO) in supremacy of international law and development of a multipolar system of economic interdependence.

Shanghai Corporation Organization (SCO)

Shanghai Cooperation organization is an important regional organization. It owes its basis to 'Shanghai Five' founded in April, 1996. The founding countries are China, Russia, Tajikistan, Kazakhstan and Kyrgyzstan. It was retitled as 'Shanghai Cooperation Organization' (SCO) when Uzbekistan joined on 15 June, 2001 (Khan, 2013). SCO has become significant both in regional and international milieu as its member states have substantial natural energy reservoirs, a vast market for foreign exports and geopolitical importance in international setting (CPGS, 2015). Pakistan and India requested for permanent membership of SCO which was unanimously accepted during its 15th summit held at Ufa in July 2015 that has been confirmed in June 2017 after fulfillment of codal formalities (Yuan, 2019).

Role of SCO: Prospects of Cooperation and Integration

South Asian countries have failed to promote regional cooperation and integration by resolving their issues through negotiation or mediation. However, after the entry of India and Pakistan in 'SCO' and if China joins

‘SAARC’ as full member, there will be a power equilibrium in South Asia that will help to maintain regional peace and stability. Further, China may play a constructive role in resolving security related issues in the region. The role of ‘SCO’ is significant in settling down the boundary clashes, diluting hostility and collaboration among member countries. Entry of two South Asian nuclear countries India and Pakistan in ‘SCO’ will be helpful for boosting regional stability and enhancing the working relationship among member states. The recent expansion in SCO will help in regional integration and promotion of economic interdependence. It will promote peace and security and will have a positive effect on key regional issues relevant to defense and security of the region. Further, it will enhance cooperation and communication on enormous development projects between Pakistan, India, Russia and China. It will also offer greater access to the energy rich Central Asia passing through Afghanistan (Bhutta, 2015).

Quadrilateral Coordination Group (QCG)

Quadrilateral Coordination Group (QCG) is an important platform to revive peace, stability and reconciliation process in Afghanistan. All four member states (Afghanistan-Pakistan-United States-China) are aiming at bringing regional peace and stability by settling down the deteriorating situation and conflicts in Afghanistan. China is the key stakeholder in Afghanistan’s rehabilitation plan and playing a constructive role in Afghan peace process (Kousary, 2016). Beijing has a special focus on security related issues in South Asia and provides an extensive aid to support peace cause in Afghanistan. In a meeting between Chinese President Xi Jinping and Afghan Chief Executive Abdullah Abdullah, Mr. Xi has promised Chinese support to Afghanistan to curb terrorism and promised to provide sufficient assistance to strengthen its security and stability. Further, he ensured Chinese support for the reconciliation process either Afghan-led or Afghan-owned, the ultimate way for long term peace and stability of the state and the whole region as well.

Economic and Trade Initiatives

It is pertinent to mention here that current Chinese leadership is not only limited to ideas only, but also rely on concrete practical efforts to gain desired results. The idea of establishing a “community of common destiny” has been sorted out and Beijing has taken bold steps to enhance connectivity and promote economic links with regional and world states. Remarkable steps have been taken by China to connect with Europe via Central Asia through “Silk Road Economic Belt” and to Middle East through Southeast Asia by “Maritime Silk Road” project. Chinese establishment has also reserved an extensive amount of US\$ 9 billion for infrastructure development support to the states participating in ‘Belt and Road Initiative’ (Chung, 2017). Beijing has established monetary institutions like “Asian Infrastructure Investment Bank” and “New Development Bank” to strengthen Asian economy. AIIB aims to provide financial assistance to various projects of BRI. Out of twenty-one member states, China is the leading and founding member of this Bank and has assured to provide half of the reserve capital of this Asian bank i.e. US\$50 billion. Attending the 21st Summit of leaders of “Asia Pacific Economic Cooperation” (APEC) president Xi revealed Chinese plan to provide US\$ 1.25 trillion in terms of overseas finance for different projects (Pesek, 2014). Some observers have denoted these ambitious investment and financial initiatives as China’s ‘Marshall Plan’ to use economic prowess to enhance its global political influence (Tiezzi, 2014).

Conclusion

It is apparent that through these initiatives China has decided to play a leading and constructive role in addressing the issues of regional and global stability. Further, for the sake of its own interests, PRC aims to establish a system of regional security cooperation which will be helpful for China to maintain its international status. Whereas China has set the goal “to have built a modern socialist country that is strong, prosperous, democratic, culturally-advanced and harmonious” by 2049. Now there is a debate, as some analysts consider these Chinese initiatives as an attempt to expand its political influence throughout the region and beyond. Contrarily some experts proclaim that Beijing through infrastructure development projects like CPEC and BCIM-EC under BRI will help to improve regional stability and economic interdependence. It is also expected that such initiatives of economic development and trade will prove as a driving force towards economic integration, affluence and interconnectivity among regional and extra-regional states. It is evident that basic Chinese objectives are to extend multidimensional economic, political and security cooperation with regional states and rest of the world. Keeping the above scenario in view, it is recommended that China should share its technological advancements with Asian countries, as a strong and technically advanced Asia can provide a better environment securing Chinese objectives and can compete with the West in a better way. These initiatives will enable China to explore the resources and have access over the markets of linking regions. Beijing has already have set aside its boundary disputes and has focused over its economic development. Through its mediatory role, China wants to engage regional states in dialogues and cooperation on the issues of mutual concern. This will be manifest not only in economy but also in political and security spheres. It is quite possible that through such maneuverings China wants to minimize American influence in the region, however, it adopts the policy of engagement instead of containment. In short this anarchic world is direly in need of such maneuverings that promote peace and discourage war, focus on strengthening regional integration, economic interdependence, cultural diversity and helping penurious states to interact with the strong ones. Soon, the time will come when no state will be weak, so according to deterrence theory there will be less room for war. So, let these Initiatives to connect the world and lead to a prosperous and sustainable future!

References

- Anderson, A. & Ayres, A. (2015, August 07). *Economics of Influence: China and India in South Asia*. Retrieved from <http://www.cfr.org/economics/economics-influencechina-india-south-asia/p36862> accessed on May 25, 2019.
- Bennett, E. (2015, July 15). *China's Hegemony in South Asia*. Retrieved from https://www.realcleardefense.com/articles/2015/07/15/chinas_influence_in_south_asia_will_soon_expand_108235.html accessed on November 28, 2019.
- Bhutta, Z. (2015, September 28). SCO membership – a potential trump card for Pakistan. *The Express Tribune*.
- Blanchard, J. M. F. (2018). China's Twenty-First Century Maritime Silk Road Initiative and South Asia: Political and Economic Contours, Challenges, and Conundrums. In *China's Maritime Silk Road Initiative and South Asia*, (pp. 1-32). Palgrave.
- Business, V. O. (2016, April 18). *About G20*. Retrieved from <http://www.b20coalition.org/aboutg20.php> accessed on July 25, 2018.

Demystifying Mega Chinese Initiatives: JRSP, Vol. 57, Issue1(Jan-June 2020)

- Chakma, B. (2019). The BRI and India's Neighbourhood. *Strategic Analysis*, 43(3), 183- 186.
- Chung, C. P. (2017). What are the strategic and economic implications for South Asia of China's Maritime Silk Road initiative? *The Pacific Review*, 31(3), 315-332.
- CPGS. (2015). *Regional Integration roundtable series Pakistan and SCO building Common understanding*. Centre for Pakistan and gulf studies.
- Freeman Jr, C. W. (2014, November 07). China as a great power. *Middle East Policy Council*. Retrieved from <https://mepc.org/speeches/china-great-power> accessed on May 11, 2019.
- Jain, B. M. (2017). *China's Soft Power Diplomacy in South Asia: Myth or Reality?*. Lanham: Lexington Books.
- Karim, M. A. & Islam, F. (2018). Bangladesh-China-India-Myanmar (BCIM) Economic Corridor: Challenges and prospects. *The Korean Journal of Defense Analysis* (30)2, 283-302.
- Khan, D. A. (2013). Pakistan and Shanghai Cooperation Organization. *IPRI Journal XIII*.
- Kousary, H. (2016, July 08). The Afghan Peace Talks, QCG and China-Pakistan Role. *The Diplomat*. Retrieved from <http://thediplomat.com/2016/07/the-afghan-peace-talks-qcgand-china-pakistan-role/> accessed on June 20, 2019.
- Kundu, N. D. (2012). *New Delhi hosted the fourth BRICS*. New Delhi: Russia and India report.
- Lanteigne, M. (2016). *Chinese Foreign Policy: An Introduction*. (3rd edition). Routledge.
- Pesek, W. (2014, November 10). 'Xi's Dream Calls for Love, Not Money. *Bloomberg View*.
- Ramachandran, J. (2015). *G20 Finance Ministers Committed to Sustainable Development"*. Berlin: IPS New Agency.
- Staples, A., (2017, April 18). How Mega-Regional Trade & Investment Initiatives in Asia will Shape Business Strategy in ASEAN and Beyond. *Supply Chain Asia.org*.
- Thoker, P. A. & Singh, B. (2017). The Emerging China, Pakistan, and Russia Strategic Triangle: India's New Gordian Knot. *Jadavpur Journal of International Relations*, 21(1), 61-83.
- Tiezzi, S. (2014, November 06). 'The New Silk Road: China's Marshall Plan? *The Diplomat*.
- Wagner, C. & Tripathi, S. (2018). New connectivity in the Bay of Bengal: opportunities and perspectives of the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation. SWP Comment. No. 53. *German Institute for International Security Affairs*.
- Wacker, G. (2015). *China's role in G20 / BRICS and Implications*. Berlin: German Institute for International and Security Affairs.
- Ying, C. (2019, May 10). BRI Cooperation: Functions and Selected Projects of Multilateral Development Banks. *Green-bri.org*. <https://green-bri.org/tag/new-development-bank-ndb>
- Yuan, J. (2019). China's Belt and Road Initiative in South Asia and the Indian Response. *Issues & Studies*, 1940002, 55(2). <https://doi.org/10.1142/S1013251119400022>