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Understanding China’s ‘Belt and Road Initiative’: beyond ‘grand strategy’ to a state transformation analysis

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ABSTRACT

China’s massive ‘Belt and Road Initiative’ (BRI) – designed to build infrastructure and coordinate policymaking across Eurasia and eastern Africa – is widely seen as a clearly-defined, top-down ‘grand strategy’, reflecting Beijing’s growing ambition to reshape, or even dominate, regional and international order. This article argues that this view is mistaken. Foregrounding transformations in the Chinese party-state that shape China’s foreign policy-making, it shows that, rather than being a coherent, geopolitically-driven grand strategy, BRI is an extremely loose, indeterminate scheme, driven primarily by competing domestic interests, particularly state capitalist interests, whose struggle for power and resources are already shaping BRI’s design and implementation. This will generate outcomes that often diverge from top leaders’ intentions and may even undermine key foreign policy goals.

Introduction

Since 2013, ‘one belt, one road’ (OBOR) – later renamed the ‘Belt and Road Initiative’ (BRI) – has emerged as President Xi Jinping’s signature foreign policy initiative. Western analysts typically depict BRI as a new, more ‘proactive’ ‘grand strategy’, designed to produce ‘a more multipolar order, in Asia and globally.’ It is described as a ‘well thought-out Chinese grand strategy … [designed] to reclaim [China’s] geopolitical dominance in Asia … [challenge] US dominance and … create a Chinese-centered order’. Described as a ‘geopolitical and diplomatic offensive’ or ‘Chinese neo-imperialism’, BRI is said to aim at ‘nothing less than rewriting the current geopolitical landscape’ or even ‘world dominance’. Through it, Xi supposedly seeks ‘to re-constitute the regional order – and eventually global order – with new governance ideas, norms, and rules’. Some Chinese scholars and officials also frame BRI as a ‘grand strategy’, a ‘great initiative’ planned personally by Xi, reflecting his strategic thought, aiming to restore China’s ‘rightful’ great-power status.

This article offers a rather different interpretation of BRI. Foregrounding the Chinese party-state’s post-1978 transformation, we argue that extant perspectives overestimate Chinese leaders’ capacity to create and implement grand strategy. Chinese foreign policy is actually...
shaped by evolving contestation among fragmented, decentralised and partially internationalised party-state apparatuses and their societal allies. Projects like BRI are not meticulously planned by top leaders; rather, they are loose ‘policy envelopes’, whose parameters and implementation are shaped by internal struggles for power and resources. They are kept deliberately vague to accommodate these diverse interests, creating wide latitude for them to influence, interpret and even ignore top leaders’ wishes. Accordingly, BRI is already unfolding in a fragmented, incoherent fashion, departing significantly from both its original design, in 2013, as part of ‘periphery diplomacy’, and from formal, top-level plans issued in 2015. This may generate outcomes that, far from reshaping the world in China’s image, could undermine Chinese foreign policy objectives.

The article, which draws on both open source material and fieldwork in China, proceeds in three subsequent parts. The first describes our theoretical position, focused on state transformation. It identifies the main contours of changes in China’s party-state and the implications for foreign policy making and implementation. The second section considers a forerunner of BRI, China’s ‘Great Western Development’ campaign, to illustrate these dynamics in action and gain clues as to how BRI may unfold. The third section shows how state transformation is shaping BRI’s form, content and execution, with outcomes determined by ongoing contestation rather than a clearly-defined, top-down grand strategy. The conclusion discusses the implications for BRI’s future development.

State transformation and Chinese foreign policy making

This section describes major changes in the Chinese party-state that make it unlikely that BRI can be a detailed grand strategy with clear goals and predictable outcomes. This transformation involves three interrelated trends: fragmentation, decentralisation and internationalisation. Although the first two were noted prior to 1978, they dramatically intensified in the subsequent, pro-market ‘reform’ era, while the third trend is entirely novel. Together, they involve a qualitative transformation of China’s party-state. This transformation is typically ignored in International Relations (IR), but China scholars have studied it extensively, with some exploring its impact on foreign policy. This literature shows that foreign policy making and implementation is no longer limited to a few top leaders imposing top-down decisions, but involves ongoing, multi-level, multi-agency bargaining, whereby apparently subordinate actors may influence, interpret or even ignore central policy.

The first form of state transformation is fragmentation: piecemeal reform of party-state apparatuses, dispersing authority to numerous, often overlapping, agencies, ministries and quasi-independent regulators. Struggling for power and resources, these actors frequently issue contradictory guidance and pursue different policy goals. For instance, by 2011, 22 different agencies had some jurisdiction over maritime policy, with inter-agency rivalry directly generating clashes with neighbouring countries. Fragmentation thus extends to foreign policy, where the Ministry of Foreign Affairs (MFA) is frequently bypassed by stronger actors. These include: the armed forces and the Ministries of Defence and Public Security (especially in security and military matters, including maritime law enforcement); the Ministry of Commerce (MOFCOM), responsible for China’s foreign economic relations, including overseas aid; the Ministry of Finance (MoF) and the People’s Bank of China (PBC), in financial and monetary matters; the National Development and Reform Commission (NDRC), on overseas
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Investment and climate change; policy banks, which fund foreign trade, investment and tied aid; the Communist Party’s International Department, which manages party-to-party ties and dominates North Korea policy; and state-owned enterprises (SOEs), whose autonomous overseas investments often involve serious diplomatic repercussions. The second trend is the decentralisation of power, resource control, and policy making and implementation, particularly to provincial governments, creating a ‘de facto federal’ state. Subnational governments can ‘adjust’ national policies to local circumstances, producing constant multi-level bargaining around, and substantial non-compliance with, central initiatives. Provincial governors – equally ranked to government ministers – now manage provinces’ external economic relations, turning provinces into quasi-autonomous international actors that conclude international agreements and sometimes behave in ways diverging from or undermining central foreign policy. The third trend is internationalisation, whereby formerly domestic actors acquire an international role. This includes: provincial governments, which are involved in managing transboundary economic and security issues; the PBC, which jointly regulates global finance through the Basle banking commission; functional ministries relating to environmental and maritime protection and law-enforcement, which collaborate or clash with their international counterparts; the Hong Kong and Shanghai financial centres, which lead on renminbi internationalisation; and the many SOEs that have become major global actors. The internationalisation of such agencies seeks to generate new ‘regulatory geographies’ that assist transnational economic expansion.

These developments have transformed Chinese foreign policy making and implementation. Most IR and Foreign Policy Analysis accounts ignore the extensive scholarship just surveyed, depicting China as the quintessential ‘Westphalian’ state, its ‘highly centralised’, authoritarian system ensuring ‘top-down decision-making’. Insofar as this was ever true, it is now inaccurate. As in other policy domains, China’s top leaders must now bargain with, accommodate and coordinate a sometimes-unruly multitude of actors. As in Western countries, there has been a shift from ‘a “chain of command” [approach] towards … “coalition building” where politics is central,’ necessitating ‘a continuous act of negotiation on several fronts, with no final resolution of the central issues.’

Jones theorises this emergent governance regime as a ‘Chinese-style regulatory state’. In regulatory states, central authorities do not use ‘command and control’ approaches, intervening directly to secure outcomes, but instead issue guidelines to ‘steer’ diverse state, private and hybrid actors – to whom power and responsibility have been devolved – towards broadly defined ends. This model is widely observed in China’s economic governance, reflecting the aforementioned changes in party-statehood. It is ‘Chinese-style’ because, unlike in Western-style regulatory states, significant authoritarian controls remain, notably the Chinese Communist Party’s (CCP) powers of cadre appointment, appraisal and discipline, and discretionary government control over laws, regulations and funding. Jones argues that a similar policymaking process applies in foreign policy. Top leaders do not devise detailed strategies and micro-manage outcomes; rather, they ‘steer’ diverse actors using very broad policy guidelines; in turn, these actors may influence, interpret or even ignore these guidelines. Foreign policy outcomes are thereby produced by ongoing contestation, within this ‘regulatory’ framework.

Foreign-policy steering happens through several important mechanisms. The first is top leaders’ major speeches, which are usually kept vague to accommodate diverse interests
and agendas. Rather than ‘carefully-worked out grand strategies’, they are typically ‘platitudes, slogans, catchphrases, and generalities’, offering ‘atmospheric guidance’ that others must then interpret and implement. Examples include: Deng’s tao guang yang hui, whose meaning is ‘debateable’; Hu’s ‘harmonious world’ – ‘more of a narrative than a grand strategy’; and Xi’s ‘new type of great power relations’. As discussed below, Xi’s vague 2013 remarks on the ‘silk road economic belt’ (SREB) and ‘maritime silk road’ (MSR) exemplify this tendency. Secondly, top leaders use issue-specific ‘leading small groups’ (LSGs) of the State Council or CCP Central Committee to coordinate diverse actors. LSGs, or more ad hoc groupings, may flesh out leaders’ slogans into broad plans – though again, reflecting LSGs’ internal diversity, these are also frequently capacious, requiring further interpretation. Moreover, LSGs meet infrequently, overlap and are of dubious efficacy, with the foreign affairs LSG being particularly weak. In March 2018, it was merged with the CCP’s International Department into a new Central Committee Foreign Affairs Commission, reflecting Xi’s own recognition of fragmentation in foreign policy-making. Whether this actually leads to more effective coordination remains to be seen; experts close to the process remain sceptical. Thirdly, the CCP’s powers of appointment, appraisal and discipline are also used to reward effective performance and deter defiance of the party line. Again, however, the efficacy of these systems is historically uneven. Cadres have often enjoyed wide latitude in pursuing their mostly economically-related targets, evading punishment for violating laws and policies if they succeed. Finally, senior leaders exercise discretionary control over policy and financial concessions, which subordinate actors often need to pursue their agendas.

These steering mechanisms elicit diverse responses from subordinate actors. To survive and thrive, officials must at least appear to be enthusiastic implementers of central directives. Hence, they typically rush sycophantically to embrace leaders’ vague slogans, creating the misleading appearance of a tightly-controlled, top-down governmental machine. However, they may simultaneously manoeuvre to serve their own sectional interests and agendas, rather than simply implementing a detailed grand strategy imposed from above. First, they may influence emerging policy plans. Because top leaders generally rely on disaggregated bureaucracies, party-state think-tanks and universities to develop their vague slogans into policies, other actors can often insert their own interests into evolving policy platforms. Remarkably, this occurs even with respect to China’s core interests, which were left to academics, think tanks and bureaucracies to define, prompting them to identify their concerns as core interests to acquire more power and resources. Actors can also lobby through LSGs, the Chinese People’s Consultative Conference, the National People’s Congress (NPC), sectoral ministries, policy banks and state-linked policy institutes. In some cases, top leaders’ slogans themselves emerge from this bottom-up advocacy – as was the case with BRI itself (see below). Secondly, actors interpret leaders’ slogans, and subsequent policy platforms, in ways amenable to their particular interests, sometimes skewing implementation significantly. Interpretation often follows leaders’ speeches immediately, before they are even developed into vague policy outlines, with unfavourable elements facing ‘resistance’ and ‘distortion’. Finally, actors can even ignore central guidelines. Although CCP controls minimise open defiance, there are many documented instances of agencies taking action overseas without approval, or violating national laws and policies to pursue their particular interests. This includes SOEs, local governments and the security forces.

This policy-making approach has not fundamentally changed under President Xi. Today, many see Xi as a ‘new Mao’, exercising tight control over his subordinates and taking all major
decisions. However, no one individual can personally control in detail all the outputs of China's party state, nor reverse, single-handedly, decades of state transformation. It is more accurate to say that Xi has made unusually strong use of the coordinating mechanisms mentioned above, particularly those relating to cadre discipline and ideological control. While this has elicited widespread public displays of loyalty, it does not necessarily guarantee strong control over policy outputs. This is not least because Xi's policy frameworks remain as vague as those of his predecessors. For example, at a 2013 diplomatic work conference, Xi used the vague slogan fenfa youwei, usually translated as 'striving for achievement'. Other party-state actors have interpreted this as meaning anything from totally disregarding other countries' interests to a modest increase in proactivity. Competing maritime agencies exploited this vagueness to intensify their activities in the South China Sea, generating clashes with neighbouring countries. To rein them in, Xi created a new China Coastguard, but by March 2018 the merger of maritime agencies remained incomplete, with continued coordination problems, resulting in the coastguard's reallocation to the Central Military Commission and the abolition of its previous overseer, the State Oceanic Administration. Xi has also created new institutions to coordinate foreign policy, mentioned above, and foreign aid, discussed below. Indeed, around 30 new LSGs have been created under the personal control of Xi or his close allies, bringing the total to over 80. This constant institutional reshuffling – six years after he took power – implies that Xi has not yet surmounted China's formidable coordination challenges. Indeed, his new coordinating bodies also 'need coordination'; Naughton suggests that their proliferation has only made decision-making 'more erratic', with 'yawning gaps' between policy intent and implementation. Indeed, many of Xi's signature policies encounter routine noncompliance. Many provincial governments and companies have clearly defied Xi's instructions to cut pollution, compromising his formal commitment to the Paris climate change accord, while others are undermining international sanctions on North Korea, despite Xi's ostensible commitment to them.

Thus, contrary to the BRI literature, notwithstanding tighter centralisation under Xi, China's complex, multilevel governance system still makes it extremely difficult for Beijing to pursue a coherent, consistent grand strategy. Silove identifies three uses of this term in the IR literature:

1. 'Grand plan': a 'deliberate, detailed plan' top leaders make to 'control in detail the outputs of the state'; often a written document, establishing strategic goals and the military, political and economic means to achieve them.
2. 'Grand principles': less detailed, 'overarching ideas' establishing 'long term goals' and the means to achieve them, which 'guide' policy decisions, the exact content depending 'on how the principle is translated into a plan'.
3. 'Grand behaviour': an implicit but identifiable 'long-term pattern' in the distribution of a state's resources towards consistent ends.

All of these definitions, Silove notes, imply long-term vision, the holistic devotion of state resources, and the prioritisation of key interests and goals. Moreover, in the first two definitions, grand strategy is assumed to 'produce more effective patterns of state behaviour' and 'coherence in the otherwise disparate actions of the state'. In the IR literature on China, grand strategy is frequently used to denote a long-term, coherent plan, usually aimed at countering US hegemony. Some even identify a capacity to plan and execute policy over an entire century.
In reality, the Chinese party-state’s transformation makes it very hard for China to formulate and execute grand strategy according to any of the definitions. Chinese leaders – even Xi, as shown more fully in the empirical discussion below – generally cannot generate ‘detailed’ ‘grand plans’, preferring vague slogans and ‘atmospheric guidance’. Far from prioritising key interests and goals, this leaves even the definition of ‘core interests’ to others to contest and decide. Even if leaders could devise a ‘grand plan’, they would struggle to coordinate actors and resources to pursue their chosen ends. The ‘grand principles’ version is more plausible, and appears implicitly in the literature on China: Friedberg, for instance, identifies a ‘shared strategic vision’ that helps ‘coordinate the policies of various agencies’, while Goldstein refers to Chinese grand strategy as a ‘rough consensus on China’s basic foreign policy’. However, due to state transformation, China’s ‘strategic vision’ is vague, its meaning determined less by top-level strategic thinkers than the actors it is ostensibly ‘guiding’. Furthermore, the process by which ‘the principle is translated into a plan’ involves complex, multi-level bargaining, not the ‘top-level design’ that Chinese commentators and official statements frequently emphasise. Even then, the ‘plan’ will not necessarily substantively ‘guide’ other actors’ behaviour, because they may interpret or ignore it according to their preferences, or even influence it, such that it is they who are ‘guiding’ the plan, rather than vice-versa. Accordingly, their conduct may not even amount to a ‘long-term pattern’, failing to meet even the woolliest, ‘grand behaviour’ definition. The term grand strategy thus conveys an impression of coherence that may not – and oftentimes cannot – exist in the Chinese context. It is best avoided in favour of close attention to how broad policy platforms are generated and implemented through struggles within the transformed party-state.

**China’s Great Western Development campaign**

We can illustrate these processes, and anticipate their unfolding with respect to BRI, by briefly examining China’s Great Western Development (GWD) campaign. Launched in 1999/2000, GWD sought to develop China’s western provinces by encouraging them to establish transboundary infrastructure, trade and investment ties with neighbouring states. Chinese analysts rightly identify BRI as an ‘upgraded’ or ‘international version’ or ‘extension’ of GWD. Studying it thus helps anticipate how the still-incipient BRI may unfold. It will also demonstrate the continuity of Chinese-style regulatory governance, even under Xi.

GWD began as a vague slogan that reflected long-term, bottom-up lobbying. From the late 1980s, western provinces requested policy concessions to assist local economic development, including proposals to revive the ‘silk road’. Given that China’s World Trade Organisation accession, which was anticipated to create significant socio-economic dislocation and possibly unrest, top leaders felt compelled to respond. In a June 1999 speech, President Jiang Zemin described the ‘great development of the west’ as a ‘major strategic mission’. By November 1999, this vague slogan had become national policy, with a 23-agency LSG on Western Region Development established to flesh it out.

Reflecting **influencing** dynamics, the LSG immediately faced intense ‘lobbying’ from powerful ministries, agencies, SOEs and provincial governments. To accommodate them, the LSG avoided producing a single, coherent strategy document, issuing instead several loose guidelines: a ‘general outline’ in October 2000, ‘suggestions on implementation’ in September 2001 and an ‘overall plan’ in February 2002. The only concrete details were projects
proposed by provinces and ministries, which used GWD to grab resources for their sectional agendas. Accordingly, far from ‘guiding’ policymaking from above, GWD plans were largely populated from below. Moreover, well before these documents were issued, agencies were already interpreting and implementing GWD to further their particular interests. Indeed, the 2001 guidelines were issued to ‘rein in’ ‘fierce competition’ among ‘ambitious local governments’.

Nonetheless, local agendas ultimately determined GWD’s practical implementation, creating significant divergence from top leaders’ likely expectations, as the case of Yunnan province demonstrates. Yunnan was arguably the biggest winner from GWD, leveraging US$79.4bn of central government funding by 2015, which was overwhelmingly used to support local, often state-linked, construction companies, generating a strong emphasis on transboundary infrastructure-building. Projects emerged not from a ‘grand design’ drafted in Beijing, but rather local politico-business initiatives. For instance, oil and gas pipelines linking Yunnan to Myanmar’s west coast, completed in 2013, were developed thanks to lobbying by Yunnan and an SOE, China National Petroleum Company. Road and railway development followed a similar, bottom-up pattern, and Yunnan also positioned itself as a base for hydropower dam companies’ international expansion, attracting billions of dollars in central funding. Local logging, mining and other extractive industries also expanded into neighbouring countries. Reflecting dynamics, this voracious economic expansion has repeatedly violated many Chinese and local regulations, including national-level policies barring economic relations with neighbouring Myanmar’s rebel groups. This generated widespread environmental and social devastation in northeast Myanmar, contributing to the resumption of ethnic civil war in Kachin state in 2011. This unrest, coupled with Myanmar’s transition to a more democratic regime, prompted the government to suspend a major Chinese hydropower project at Myitsone, plunging bilateral relations into deep crisis. Many Chinese analysts lamented Myanmar’s ‘loss’ to the West.

BRI: influencing, interpreting and ignoring

Contrary to claims that Xi Jinping has fundamentally changed Chinese governance, there is striking continuity between GWD and BRI. This section demonstrates that BRI is not a coherent grand strategy and will not – indeed, cannot – unfold according to a detailed, top-down design. Rather, what gets built, and the implications for China’s international relations, will be determined by multilevel, multi-actor struggles for power and resources. The most dominant actors are state-owned firms and banks, whose interests are primarily driving the further internationalisation of the Chinese state.

From slogan to plan: influencing BRI

BRI ostensibly began in late 2013, when Xi, visiting Kazakhstan and Indonesia, proposed reviving ancient trading routes into a SREB and an MSR: OBOR. As it has unfolded, OBOR/ BRI has served Xi’s political interests in two ways. First, it bolsters the CCP’s nationalist legitimisation by emphasising China’s newfound power, wealth and global standing, linking to Xi’s equally vague ‘China dream’. Second, as it has become an all-encompassing slogan, covering virtually every aspect of China’s foreign and economic policy, it strengthens his
ideological control by forcing everyone else to orient themselves towards it, as loyal implementers of Xi’s ideas. Nonetheless, as we shall see, the substantive form and content of BRI were defined by concrete economic interests – particularly those of state capital – established long before Xi’s rise. Provincial governments had been requesting funds for ‘silk road’ schemes since the late 1980s; a ‘Eurasian land bridge’ had been discussed between United Nations agencies and Chinese ministries since the mid-1990s; and Chinese investment in cross-border infrastructure in Central Asia had already reached US$19.2bn by 2008, and $39.5bn by 2014. BRI was not really a new initiative but rather a scaling up and agglomeration of many existing, bottom-up projects, typically led by provinces and SOEs, often initially developed under GWD.

As with GWD, shortly after Xi’s speeches, diverse interests hastened to influence the emerging policy envelope. Academics and party-state think-tanks were enlisted to specify what ‘OBOR’ actually meant, with publications on OBOR/BRI booming from 172 in 2014 to 4392 in 2016. Some academics were also drawn directly into policymaking. Institutions sought to insert their own schemes into OBOR, generating contending interpretations of it as a development, economic cooperation or even military ‘strategy’. Indeed, OBOR’s appeal was its inherent vagueness. For the MFA, OBOR involved creating a ‘community of shared destiny’ to reassure Asian neighbours troubled by China’s increasing assertiveness in territorial disputes, over which the MFA has little control. For the military, OBOR could rationalise higher military spending to protect overseas investments. For the MoF and PBC, OBOR could spur RMB internationalisation, and circumvent institutions like the Asian Development Bank where their influence is limited. And for nationalists, OBOR could help counter US-sponsored initiatives like the Trans-Pacific Partnership and Central Asian Regional Cooperation Framework.

The most important influencers, though, were state-linked economic interests and provincial governments. The real impetus for expanding infrastructure programmes through OBOR was the long-term fallout from the 2007–2008 global financial crisis. China rode out the crisis only through a US$586bn stimulus package, mostly involving local government borrowing to finance infrastructure projects. By the early 2010s, the stimulus was spent and many local governments were virtually bankrupt. Overcapacity exceeded 30% in the iron, steel, glass, cement, aluminium and power generation industries. Many SOEs faced a major profitability crisis, with returns on domestic infrastructure turning negative. Meanwhile, Chinese banks faced their own over-accumulation crisis, with US$3tr in foreign exchange reserves and dwindling domestic lending prospects. For these interests, OBOR represented an opportunity to internationalise their domestic surplus capacity.

Unsurprisingly, these politico-economic actors lobbied furiously to influence the translation of Xi’s slogans into concrete policy, in order to grab part of the spoils. Only 14 provinces were invited to the NDRC’s initial OBOR symposium in December 2013, indicating a relatively tight circle of beneficiaries (see Table 1). Excluded provinces, however, quickly lobbied for inclusion, through forums like the NPC. Provincial universities and think tanks were encouraged to demonstrate locales’ historical links to the ancient silk road – generating the aforementioned publications boom. Local media were also enlisted, leading to a profusion of stories mentioning OBOR, from 543 in 2014 to 5935 in 2015, with coverage in virtually every provincial outlet. For example, Shaanxi and Henan provinces waged an intense public battle over which of them contained the start of the historical silk road. Competition over the MSR’s ‘starting point’ was even fiercer, with rival claims from Fujian, Jiangsu, Guangdong
Provinces with weaker claims invented ‘starting points’ linked to geographical locations or commodities, like porcelain or tea, then even squabbled over these. Shandong and Hebei, for example, both claimed that their cities, Qingdao and Huanghua, were the ‘northern starting point’. This intense scramble for resources clearly shaped the eventual policy platform, Vision and Actions on Jointly Building Silk Road Economic Belt and Twenty-First Century Maritime Silk Road (hereafter, V&A), issued by the NDRC, MFA and MOFCOM in March 2015. V&A has been correctly described as ‘blurred … broad and flexible’, ‘too broad and vague to amount to an operational roadmap’ and ‘more of a sweeping vision than an organisational blueprint’, where ‘nobody seems in overall control’. This reflects China’s ‘regulatory state’. Rather than expressing a top-down grand strategy prioritising goals and interests and corralling resources towards specified ends, V&A is the result of centre-local bargaining, remaining deliberately vague to accommodate diverse interests, which are themselves empowered to determine the actual detail of BRI’s implementation.

Consider the sectors V&A identifies as ‘cooperation priorities’ (see Table 2). Virtually every part of the party-state is included; there is no ‘prioritisation’. Where goals are identified, they are vague. There is strong emphasis on trade and investment facilitation but, beyond that, sectors are mostly invited to ‘cooperate’ – leaving it to them to determine how and towards what end. Recall that, in every definition discussed above, grand strategy is meant to coordinate all of a state’s resources towards clearly defined and prioritised ends. V&A’s scattergun approach instead reflects Chinese agencies’ lobbying for inclusion in BRI to enhance their power and resources. Moreover, this will further spur state transformation (specifically, internationalisation), because dozens of domestic agencies will form new transnational coordination mechanisms with their overseas counterparts. Reflecting the dominant interests being served through BRI, they are directed to create new ‘regulatory geographies’ that facilitate the further ‘transnationalisation of Chinese state capital’. Even ‘people-to-people bonds’ are pursued instrumentally, to ‘win public support for … [economic] cooperation’. Nonetheless, outcomes are neither centrally planned nor predictable; they will instead depend on the specific actors involved in each case.

As noted, provincial-level lobbying was particularly intense and effective. V&A’s most detailed section is that which identifies the focal provinces/cities for transboundary infrastructure projects. Provincial activism expanded the number of included provinces from the initial 14 to 27 (see Table 1). Some originally-included provinces, e.g. Jiangsu, were displaced...
by more aggressive counterparts. Others were only mentioned indirectly, by reference to particular cities. Units mentioned at the provincial scale are addressed very vaguely, providing enormous latitude for subsequent interpretation. For example, Guangxi is exhorted to ‘form an important gateway connecting the SREB and the 21st-Century MSR’. This could potentially mean whatever Guangxi wants and can mobilise funding for. Conversely, where only specific cities are mentioned, provincial governments are more constrained.

Moreover, some provinces had clearly ‘uploaded’ their pre-existing/preferred projects into V&A. For example, V&A instructed Guangxi to develop the Beibu Gulf Economic Zone – which Guangxi itself initiated in 2006 under GWD. Similarly, Yunnan was tasked to develop the Greater Mekong Subregion – a grouping initiated by the Asian Development Bank in 1992 and subsequently the major focus for Yunnan’s GWD activities. V&A also incorporated the Bangladesh-China-India-Myanmar (BCIM) ‘corridor’ into BRI, which Yunnan initiated in 1998. As one MFA-linked scholar notes, V&A is less a ‘top-level design’ than a collation of provincial wish-lists, with top leaders telling provincial leaders: ‘if you have a scheme or plan, give it to us, and we will put it into the basket’.

Politico-business interests’ lobbying – coupled with foreign interest – also vastly expanded BRI’s geographical scope. In 2013–2014, top leaders’ statements positioned BRI as part of China’s ‘periphery diplomacy’, aimed at around 65, mostly Asian, countries. During 2014, however, BRI expanded to eastern Africa and Europe. By 2015, BRI was opened up to every

### Table 2. Cooperation Priorities in V&A.

<table>
<thead>
<tr>
<th>Facilities Connectivity</th>
<th>Financial Integration</th>
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<tbody>
<tr>
<td>Infrastructure construction</td>
<td>Currency stabilisation, swap and settlement</td>
</tr>
<tr>
<td>Customs</td>
<td>Establishment of Asian Infrastructure Investment Bank (AIIB), SRF, BRICS New Development Bank (NDB) and Shanghai Cooperation Organization (SCO) financing institution</td>
</tr>
<tr>
<td>Transportation regulations</td>
<td>Strengthen China-ASEAN Interbank Association and SCO Interbank Association</td>
</tr>
<tr>
<td>Port cooperation</td>
<td>Loans and bank credit</td>
</tr>
<tr>
<td>Maritime logistics</td>
<td>Renminbi bond internationalisation</td>
</tr>
<tr>
<td>Civil aviation</td>
<td>Financial regulation, risk and crisis management</td>
</tr>
<tr>
<td>Pipeline security</td>
<td>Sovereign wealth funds and commercial equity funds</td>
</tr>
</tbody>
</table>

Unimpeded Trade

| law enforcement | Cultural exchange |
| customized | Academic exchange |
| Standards | Personnel exchange and cooperation |
| Statistics | Media |
| Supply chain management | Youth and women exchanges and volunteering |
| Trade liberalisation and facilitation | Tourism |
| Investment facilitation | Sport |
| Tax | Disease prevention, treatment and epidemic crisis management |
| Agriculture | Science and technology |
| Forestry | Employment and skills |
| Animal husbandry | Entrepreneurship |
| Fisheries and aquaculture | Social security |
| Ocean sciences | Public administration |
| Environmental protection | Political parties and parliaments |
| Tourism | City twinning |
| Extractive industries | Think tanks |
| Power generation | Non-governmental organisations in education, healthcare, poverty reduction, environment |
| Emerging industries | |

Note: NDRC et al., “Vision and Actions”, sec. IV.
country on Earth. There was no longer one belt and one road, but rather three land routes (to Europe via Central Asia/Russia; to the Middle East via Central Asia; and to India via Southeast Asia); two maritime routes (to Europe via the Indian Ocean, and to the South Pacific via the South China Sea); and six ‘corridors’ (the New Eurasian Land Bridge, China-Mongolia-Russia, China-Indochina, China-Central Asia-West Asia, China-Pakistan and BCIM). In 2017, Beijing even prohibited the production of BRI maps, reflecting active denial of any top-level blueprint.

**Implementing BRI: interpreting and ignoring vague guidelines**

China’s ‘regulatory state’ is also shaping BRI’s implementation. V&A translated Xi’s slogans into a ‘plan’, but this remains extremely loose, with others explicitly invited to ‘draw up implementation plans and roadmaps for advancing the BRI’ and ‘work out plans and measures for regional cooperation’. This enables dozens of agencies to interpret and implement BRI according to their sectional interests, not a centrally-defined strategy. Xi’s ideological control has strengthened, since to gain resources and policy support all of these interests must present their agendas as ways to implement his fabulous schema. But this certainly does not translate into detailed control of BRI outputs.

*Interpretation* began even before V&A’s publication in March 2015. Indeed, V&A admits that ‘policies and measures for early outcomes’ had been developed ‘for more than a year’ beforehand, including bilateral agreements on ‘joint development … regional cooperation and border cooperation and mid- and long-term development plans for economic and trade cooperation’. Much of this was driven by provincial and SOE entrepreneurialism, which – as with GWD – pre-empted central guidance whilst simultaneously seeking to influence it. As Piao et al. note, provinces made ‘intense preparation for top-level design and putting ideas into practice [immediately after the] President proposed ‘BRI, [d]espite [the fact] that the State Council had not [yet] issued any specific policy’. SOEs and banks also rushed to interpret OBOR. For instance, Anhui Conch Cement secured US$5bn in loans from the Bank of China for BRI projects in March 2015, before V&A was even issued. The rush to initiate projects before any guidelines were issued was even facilitated by US$94bn of State Council funding disbursed during 2014.

As the aforementioned examples of Guangxi and Yunnan suggest, provincial governments and their business allies have largely sought to harness BRI to existing plans and agendas, and/or to curry political favour by ‘re-branding’ them with Xi’s slogan. For instance, Xinjiang positioned Khorgos city as a BRI ‘hub’ for the ‘Eurasian land bridge’ – a project that Xinjiang had first proposed in 2005. Similarly, a transcontinental railway linking Xinjiang to Europe was rebadged as ‘BRI’, despite having opened in 2012, well before Xi’s speeches. Heilongjiang sought to use BRI to revive its ‘Greater Tumen Initiative’, a cross-border integration project involving Russia, Mongolia and North Korea that the province initially floated in 1995. Elsewhere, BRI hype kick-started long-agreed but delayed projects, such as railways in Laos and Pakistan.

Inter-provincial competition is already shaping BRI’s practical implementation and vitiating coherent grand strategy. For example, in 2013, Guangxi and affiliated business interests agreed with Malaysia’s Pahang state government to upgrade Kuantan port, including by developing a cross-country railway, road links and a US$3.4bn industrial park.
subsequently leveraged BRI to expand its involvement. However, in September 2015, Guangdong province signed a rival agreement with Malaysia’s Malacca state, including a US$4.6bn industrial park and a US$10bn port upgrade. There is little economic rationale for developing two world-class ports on the Malay Peninsula. These projects reflect not a coherent master plan but rather competitive, sub-national dynamics in both countries. Moreover, these micro-level dynamics clearly do not – indeed, cannot – add up to a coherent, macro-level network of infrastructure. Unsurprisingly, statistical analysis reveals no correlation between V&A’s six ‘corridors’ and projects on the ground, suggesting that the plan is failing even to guide investment activity in a broad sense.

This suggests that, in addition to influencing and interpreting BRI, Chinese actors may also ignore central government’s guidelines. This is particularly true of provinces formally excluded from V&A. The most striking example is Jiangsu, which was deleted from the NDRC’s original list of BRI provinces. This surprised many, particularly given Xi’s public endorsement of Jiangsu as an ‘interaction point’ between the SREB and MSR. However, provincial leaders simply ignored their omission. Local officials and scholars openly criticised V&A as ‘unwise’ and, invoking Xi’s remarks and older national-level documents, insisted that Jiangsu would remain part of BRI. Jiangsu’s BRI implementation plan, drafted in January 2015, was published with ‘no significant change’ after V&A’s publication. Jiangsu is not unusual: Miller states that ‘every province in China has its own BRI plan’ despite seven being formally excluded. Even the NDRC’s State Information Center is monitoring BRI activity among 31 provincial-level units, not V&A’s 27, ranking ‘excluded’ Jiangsu as among the 10 most active. Others, like Shaanxi, are constructing a ‘non-BRI alliance’ to surmount their formal marginalisation.

Reflecting the dominance of state capitalist interests in shaping the BRI, the real winners from all these struggles are SOEs, particularly construction firms. From January 2014 to June 2018, Chinese construction activity across 117 BRI countries totalled US$256bn, outpacing investment at US$148bn. SOEs dominate both sectors, accounting for 96% of construction projects by value (predominantly in energy and transportation) and 72% of investment.

**Governing BRI: fragmentation abounds**

Finally, BRI’s fragmented governance will grant wide latitude to those creatively interpreting and ignoring central guidelines. V&A says almost nothing about how BRI should be governed. It mentions the establishment of the AIIB and Silk Road Fund (SRF), but also diverse existing and prospective ‘cooperation mechanisms’ (see Table 2). Hence, BRI will be governed by existing regulatory-style governance covering Overseas Development Financing (ODF) and investment, the fragmentation of which will only be exacerbated by newly-created institutions.

The new AIIB will not – indeed cannot – govern BRI; it is merely one actor within a highly fragmented governance domain. It is not even the sole or even principal funder of BRI projects. Also involved are: (a) the BRICs’ US$40bn NDB; (b) the SRF, run by the State Administration for Foreign Exchange, China Investment Corporation, China Development Bank and the Export-Import (ExIm) Bank; (c) Chinese policy banks operating outside the SRF; and (d) commercial banks. The AIIB, SRF and NDB combined can probably only invest about US$17–22bn annually by 2020; yet in 2016 alone, CDB and ExIm Bank reported BRI-related
lending of US$101.8bn, and CDB has reportedly allocated another US$890bn for some 900 BRI projects. Similarly, the commercial Bank of China allocated US$100bn for BRI lending for 2016–2018, while CITIC Bank has earmarked US$113bn. The AIIB is clearly relatively marginal even in financial terms, and has no authority whatsoever over its rivals.

As one policymaker concedes, governance is BRI’s ‘biggest difficulty’: ‘there is no unified department to manage [it]’. Responsibility is instead spread across diverse party-state agencies including, in addition to the aforementioned financing agencies: the MoF, which influences financial disbursements; the NDRC, which regulates large-scale infrastructure projects; MOFCOM, which regulates ODF, investment and – with the State-owned Assets Supervision and Administration Commission and various functional ministries – SOEs; and the relatively weak MFA, which struggles to promote wider foreign-policy goals. In practice, one frustrated MFA-linked scholar complains: the ‘MFA should be the hub for everything, but it is not’; the economic agencies dominate and ‘provincial SOEs have their own projects … It makes the MFA really embarrassed’. A State Council LSG has been created for BRI but, headed by a vice-premier, it is relatively weak and unable to effectively coordinate the different government organisations [which] compete on it.

Accordingly, BRI’s practical implementation will continue to be determined by fragmented agencies competing for lucrative overseas projects. In this sense, it merely exacerbates the shambolic governance of China’s ODF, which – despite perceptions that it is strategically directed to secure natural resources or compete with Western donors – is more often driven, bottom-up, by requests from recipient governments in league with SOEs seeking lucrative tied aid contracts. As officials in the Ministry for Public Security’s think tank concede, the ‘different departments and agencies involved in foreign aid’ have created ‘chaos and disorder’, permitting ‘bad conduct by Chinese companies. Different departments are … following their own interest, not following our national interest of getting better relations. They only think about making money for themselves or interest groups.’ Indeed, many of these agencies have a poor record in assessing and managing political risk, and in implementing basic environmental and social safeguards. The fragmented, decentralised regulatory oversight of SOEs – which will largely be responsible for implementing BRI – has allowed SOEs to behave recklessly and illegally overseas, with disastrous consequences for Chinese diplomacy. The announcement in March 2018 that a new Chinese aid agency would be established apparently reflects Xi’s own recognition of these problems – though whether coordination will actually improve remains to be seen. At the time of writing, the new agency is still being formed and has only 100 officials, with no capacity to scrutinise projects on the ground. Moreover, economic regulation has loosened further under Xi, demonstrating that decentralisation continues even alongside centralisation: the requirement that the State Council approve overseas investments exceeding US$200m was largely abolished in 2013–2014. This permits even more ‘unwarranted adventurism’ by provinces and SOEs. Unsurprisingly, many flagship BRI projects are already proving uneconomical, prompting multi-billion dollar debt write-offs, with the chief economist at China’s state-owned insurance firm describing scrutiny of projects as ‘downright inadequate’. In the worst case, China has lost US$20bn of $62.2bn lent to Venezuela. Moreover, as risk awareness spreads, increasing numbers of recipient countries are suspending (Malaysia, Sierra Leone) or scaling back (Myanmar) major planned BRI projects, while others seek to offload failing projects, like Sri Lanka’s Hambantota Port.
Conclusions and implications

Rather than a ‘well thought out grand strategy’, BRI is clearly a far looser policy platform, reflecting the ongoing transformation of China’s party-state and the emergence of regulatory-style governance. OBOR/BRI began as Xi’s vague slogan, reflecting bottom-up pressures in China’s political economy. Other actors rushed to interpret and influence its meaning, harnessing their projects and interests to it. V&A reflects this intense, competitive lobbying, comprising not a clear blueprint but still-loose guidelines for others to interpret and implement. Given this, and the fragmented, weak governance of overseas aid and investment, provinces, SOEs and diverse funding agencies now enjoy wide latitude to shape BRI according to their interests, not national-level strategic goals, with some already ignoring central guidelines.

Our state transformation analysis generates starkly different expectations to grand strategy accounts. First, BRI will unfold not according to a ‘top-level design’ aimed at geostrategic goals, but in a bottom-up manner, driven by struggles for power and resources. The main implementing agencies have little awareness of wider diplomatic contexts or goals but are primarily economically motivated. They must also gain agreement from prospective recipient governments, some subnational, which must finance BRI projects (usually by contracting Chinese debt) and which also have their own interests and perspectives. What actually gets built under BRI will therefore reflect not a geostrategic blueprint (which does not actually exist), but rather the case-by-case, contingent intersection of lower-level interests. Certainly, Chinese provinces and SOEs will still need to lobby central agencies for political and financial support, which may encourage them to present their business projects as somehow serving broader strategic goals. However, these goals are themselves loose, permitting creative interpretation. For example, Yunnan gained top-level approval for its Sino-Myanmar pipelines project by presenting it as a solution to China’s ‘energy insecurity’. In practice, however, the pipelines can only deliver 4–6% of China’s hydrocarbons and are themselves vulnerable to attack.

Second, BRI projects may not even be economically rational, and economic failure should not be misinterpreted as geostrategic success. China’s overcapacity crisis, bottom-up lobbying and politically-mediated credit allocation system are driving highly dubious projects, some of which are already failing. However, this is incorrectly glossed by grand strategy thinkers as a success for China. For example, Beijing’s formal takeover of ports in Sri Lanka and Greece is said to signify its creeping strategic ambition, with ‘debt traps’ being laid for other countries, too. In reality, these were poorly designed projects, driven by economic short-termism and approved within a weak, fragmented governance environment. They have proven economically unsustainable for recipient states, forcing Beijing to bail them out and saddling Chinese SOEs with white elephants. Similar projects elsewhere, like the proposed Kyaukphyu port and industrial zone in Myanmar, are now being scaled back to avoid similar disasters. These events reflect the shortcomings of Chinese-style regulatory governance, not a cunning, long-term strategy to acquire strategic assets.

Third and relatedly, BRI’s political consequences will stem from interactions between ad hoc, bottom-up bargains and the socio-political dynamics of participating states, which may further vitiate top leaders’ expectations. China’s fragmented aid and investment governance has enabled infrastructure-building SOEs to behave recklessly, creating significant ‘blowback’ for China from countries like Myanmar. Associated land-grabs have caused serious unrest in Cambodia, leading to dam projects being suspended in 2015. In the Philippines,
oligarchic struggles over kickbacks caused the collapse of joint resource exploration in the South China Sea, followed by escalating interstate tension. By dramatically multiplying such challenges, BRI may produce not ‘harmonious development’ and a ‘community of common destiny’ but serious local and interstate discord, undermining Beijing’s broader foreign policy goals. An instructive example is the new Malaysian government’s suspension of all BRI projects agreed by the previous administration, while Pakistan’s new government is similarly re-evaluating its relations with China.

Finally, our analysis challenges mainstream discussion of Chinese policymaking under Xi Jinping. Xi is widely portrayed as the ‘new Mao’, concentrating all decision-making in his own hands. As Xi’s signature foreign policy, BRI is an important test case for this perspective, with Chinese analysts particularly emphasising his personal role and ‘wisdom’ in crafting the ‘well-designed’, ‘top-level’ plan. However, our analysis suggests substantial continuity in Chinese foreign policy-making, with an important role for diverse national and subnational actors in influencing, interpreting and even ignoring top-level policies to serve their own interests. With BRI, at least, Chinese behaviour clearly does not simply express Xi’s personal vision. Indeed, one of Xi’s few clear commitments – Jiangsu’s inclusion in BRI – was even reversed in V&A. Xi’s creation of new foreign affairs and aid bodies suggests that he personally recognises – five years into an unprecedented recentralisation drive – the persistence of the problems we identify. Although Xi may have achieved certain ideological purposes with the BRI, like bolstering nationalism and loyalty to the party-state ‘centre’ and building his political legacy, the struggle to cohere the sprawling party-state around clearly defined goals and regulatory systems is ongoing.

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**Notes**

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96. Miller, China’s Asian Dream, 30.
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101. NDRC et al., “Vision and Actions,” sec. IV.
102. Ibid., sec. VI.
103. NDRC et al., “Vision and Actions,” sec. IV; NDRC et al., “Vision and Actions,” sec. VI. Beijing and Tianjin are marginal cases, being provincial-level units but mentioned only briefly, like other provinces’ cities. The English version also mentions “Central Henan province”, but this seems a misleading translation of “zhongyuan” (zhongyuan: central plains).
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