

The logo features a blue geometric shape resembling a stylized map of the Bay of Bengal or a network of nodes connected by lines.

# Bay of Bengal Conversation 2023

## *Rising Tides*

### **Plenary Session: “The Dragon’s Domain: BRI After A Decade”**

#### **Speakers:**

**Aamna Khan**, PhD Candidate, Jilin University, China

**Ali Riaz**, Distinguished Professor, Illinois State University, USA

**Smruti S. Pattanaik**, Research Fellow, Manohar Parrikar Institute for Defence Studies and Analysis, India

**Vali Golmohammadi**, Assistant Professor, Tarbait Modares University, Iran

**Xia Liping**, Professor, Department of Diplomatic Studies, China Foreign Affairs University, China

**Yoshikazu Kato**, Research Fellow, Rakuten Securities Economic Research Institute, Japan  
(Moderator)

**About:** The world in 2023 looks far different than it did in 2013, as countries navigate multiple complex crises, alongside growing concerns about the risks of debt-financed development and the resurgence of great power competition. When President Xi Jinping launched the Belt and Road Initiative (BRI) in September 2013, he signalled the dawn of a new era in how China engaged with the world. In the decade since, Chinese leaders have used the BRI as a springboard to assume a global leadership role in bankrolling connectivity infrastructure in the Global South. The result of this is the initiation of construction of various land routes and rail links through South and Central Asian countries, as well as various other megaprojects around the world. An example of such a megaproject is the China-Pakistan Economic Corridor (CPEC), marked as the flagship project of China's Belt and Road Initiative. After a decade of developments, what is the state of implementation for this grand strategy?

**Yoshikazu Kato,** “As a very just decade ago China president Xi Jinping announced or launched the Belt Road initiative basically going west, right and Europe Central Asia Middle East southeast Asia South Asia as well and Africa. And then a year after China established a Silk Road fund and then AIIB 2015 Asian infrastructure Investment Bank to facilitate these ambitious or the BRI's project or initiate the entire process. And then two years after 2017 China hosted the first Belt & Road initiative high level Forum in Beijing and 2019 second Forum after the covid this month China going to host the third BRI high level initiative Symposium or something like that but I'm not sure exact date but this month China is going to celebrate the decade anniversary or something like that. So, this is what happened over the last decade but the problem is what is BRI? actually I have asked a lot of Chinese friends or even Japanese friends do what is BRI they know there is BRI but don't know what is BRI. And so are you benefited or how you committed? actually around

BRI there are a lot of different understanding different perceptions misunderstanding miscalculation. So, I think now it's a very good time to evaluate the 10 years past what is the BRI? and do we have any lessons on implications from this track? so I think it's a very fascinating time to discuss this issue. So, I am not going to ask each panel IST specific question in terms of in terms not to restrict their presentation and respect their freedom of speech but prior to that I basically I let me propose three basic questions and you can present based on these three questions. The first one is what is the BRI? in your view this is the fundamental but very critical question what is the BRI? second how do you evaluate the 10-year track record? any achievement or misunderstanding in terms of, for example, Mutual trust between China and the rest of the world. And third one is implications for your country or in any specific lessons or problems even challenges between China and the rest of the world of China and your country. So given these three basic and open questions I hope each panelist could present 5 to 7 Minutes but you don't have to go on the post Podium to save the time so you can remain here. So, each panelist could have 5 to 7 minutes and then maybe we can have some follow up questions or just directly open to the public okay. So first of all, let me invite Professor Ali Riaz, as we told the distinguished Professor Illinois State University USA. Please Professor.”

**Ali Riaz**, “thank you if we just look at the acronyms BRI it tells us it is a belt and Road initiative which presupposes or precisely underscores the infrastructural development of it. However, the way I see BRI based on its decade long success or failure or whatever however you put it BRI doesn't come as a infrastructural project only. BRI should be viewed within the global political Spectrum where it stands. The extension of the financial support economic support that we see with respect to BRI comes with this ideological baggage that tells us that BRI should not be seen simply as a source of funding. And here the BRI should be understood and as I understand it as it

in a sense a parallel to the existing Global Order and financial system. The Britain wood system that came out after the second world war given this the Trinity holy or Unholy Trinity that has emerged and this is a challenge to that Trinity to a great extent that is IMF and World Bank and the UN system that we have seen. So what it tells us with respect to the agenda that we see based on the last decade. And that takes me to the second question of evaluating it how do we evaluate it? the evaluation is this there has been massive investment but this massive investment that came out of China in large measure in Africa but definitely in other places. It has the potential for understandable reason it has the potential to connect all the countries that in some cases have left quite on the margin. So, it provides the connectivity that is necessary for economy but that connectivity is not exactly based on the equality of the countries. If we look at the extensive investment in Africa, apparently which are without any strings attached. Because what we know for sure over the years since 1945 the major issue with respect to this Holy Trinity or Unholy Trinity that is particularly with IMF, World Bank is the conditionalities that imposes. And generally speaking, it is understood and this understanding is not exactly unfounded that the BRI comes with no strings attached. Meaning the concerns that we see with respect to IMF or the World Bank finding which involves the environmental issues or to certain extent human rights issues, labor rights issues that seems to be ignored by BRI. And that is where my evaluation and my concerns are that BRI has become the apparatus of new kind of imperialism I'm not condoning or I'm not disregarding the fact that over the years in the previous decades what and possibly in previous centuries European colonialism has practically bereft or stolen in a African continent in other places no doubt in Asia and Latin America. But in case of BRI having no strings attached has a string itself and that is the Unseen Unwritten conditionalities of this ideological underpinning. That is where this underpinnings work. And in many cases for example in Africa

and definitely those of us who are familiar in the South Asia have been known for this so-called debt trap. I have said so-called Debt trap because not necessarily it is always the case but it does have this potential. And in case of Sri Lanka, we have seen it but we are also witnessing if we closely look at the situation in the Investments that has been made in Africa. Africa has become practically the Battleground in the sense that it provides the BRI projects have not succeeded in only achieving the infrastructural development but also has created a new kind of relationship. So BRI is not only about infrastructure it is not only about Finance it is also about the relationship it does develop. And here as I have mentioned that this post second world war order that has been a Challenge, BRI has posed a challenge to this. In some cases, successfully and in some cases not so successfully. But essentially what it did it has tried to destabilize the existing Global Order. It is not my intention to say that the development funding that is necessary has not been provided or it has not been necessary. In many instances and possibly in larger instances the countries that we know have been involved in BRI have received this funding for infrastructural development because at the core of their Economic Development infrastructural development is an essential thing and it has been avoided for quite long. And in many cases, it has been avoided for a reason, good or bad you can make a subjective judgment but there are reasons for these kinds of things. One of course the massive amount of corruption that we have seen since 1970s in many of these cases which has created a sort of crony capitalism. I call it corrosive capitalism that has been infused into this and that has been stolen and that is what left this absence of this infrastructural development. So that that opportunity has come through BRI. But this having that was also created an opportunity for further corruption and use of those Capital as a corrosive Capital. What is corrosive capital in my understanding? corrosive capital is those capitalists or those funding which those Capital which provides the incumbent and its policies to be bereft of accountability

mechanism. And this is where my criticism with respect to BRI. On the one hand it is challenging the global order which is fine in the sense that we need to have make Corrections this current Global Order does not necessarily provide the best option for us, in many instances it has been so long and so old that it needs it doesn't reflect the ground reality. But by challenging it with an ideological underpinning that does not include the accountability mechanism which is essentially necessary and essentially representative and doesn't challenge the Corrupt Practices is going to go on and this is where it stands as of now. So, what is the good part good part is the development that we see in infrastructural development. I must make infrastructural development because infrastructural development is only one component. Let me finish as my time has come up what is the implication for Bangladesh? what we have seen is having the having a member and some of the projects under the BRI has provided a legitimacy to a government which is unaccountable by all accounts. It's a moral legitimacy constitutional legitimacy both can be questioned so having this is not exactly helping Bangladesh to develop in the way it should have been developed with an inclusive measure I will stop there thank you.”

**Yoshikazu Kato**, “thank you Professor Riaz, I think it's very comprehensive but very specific you provided cases and implications in Bangladesh I think I agree this BRI is not only or more than economic or just connectivity but it is influencing the new world order or the development for each Nations including here in Bangladesh. So I think that's quite important and let's wait and see because BRI is I think going on in maybe in the next decade or longer. So next I invite Professor Smruti S. Pattanaik she's research Research Fellow, Manohar Parrikar Institute for Defence Studies and Analysis, India.”

**Smruti S. Pattanaik**, “thank you so much and a very interesting three questions that you have raised of course already Ali has spoken quite a bit about not just about the implications the

accountability and the kind of development one has seen. I would just make a few points like for example of course after 2013 when the BRI was announced until date it has more than 1 trillion investment in various parts of the world. And that I think that is extremely significant and to a very large extent the announcement of BRI fulfilled many of the development aspiration of many of the government which has been wanting to implement infrastructure projects in the country but really did not had the kind of Capital which is required for this kind of investment. So BRI came as a kind of blessings at that point of time because it is not just it brought in massive investment but it was more of a kind of what we say one window clearance. Because if the Chinese have committed to something generally the money comes unlike the Democratic country where you have to go through various process even to sanction even \$1 billion it has to be basically passed by not just the Ministry of Foreign Affairs but the finance and others. So therefore, in that sense the massive investment which was required for development and always filled up a kind of aspirational politics because democracy always believes in a kind of aspiration it means development it means bringing greater economic prosperity to the people. And people are generally not so much bothered about the kind of date this particular investment may bring but often in the case of Sri Lanka which you have seen that the kind of economic crisis it faced. Actually, we see that such kind of investment may bring in much more misery to the people but nevertheless I would say that the kind of investment it brought in it was significant. Now in terms of the achievement we have seen in the past three 10 years there is this debate about the Chinese debt trap and how it is affecting the economy of most of the countries. Where the money has been brought in but the especially the agreement which has been signed between the Chinese companies and the host government. Those are remained very opaque it is not available in the public. So, nobody knew what is actually the interest rate. And in many places people also say that the interest rate has escalated like for example

from 3% to 7% in the context of some of the projects in Sri Lanka. So therefore, in terms of achievement while it produced a lot of infrastructure development in terms of the port in terms of infrastructure investment in mining and all which in fact The Help China. But also at the same time some of the countries have been very apprehensive especially those countries who are looking for investment. Like for example we have seen in the neighborhood many of the projects which earlier was agreed was scaled down a bit so that the debt actually is something which will be sustainable. So, in a sense right now the emphasis is much more on a sustainable debt. Invest in sectors which actually is going to earn that kind of money and which can be used to pay back the debt which or pay back the money which has been taken from China. We have seen in the context of Sri Lanka where the Hambantota port in fact went for the kind of equity Arrangement. And I've got some figure that around 60% of these projects have been taken over on the basis of equity by the Chinese company. All over the world there are some figures which are available on the website that also tells you that why it is becoming Equity is a very different kind of thing as far as the debt is concerned. Thirdly I would say that while this infrastructure is supposed to boost economy but infrastructure in itself cannot boost economy unless until you have those kinds of policies in place which facilitates trade which in fact boost the economy in terms of. So therefore, I would say that while infrastructures are there in some of the places you really do not have the government policy where the infrastructure can be used to have a kind of prosperity. In terms of implications as far as the BRI is concerned of course India is not a signatory of the of BRI and it has certain reservation regarding the BRI because of the CPEC but also at the same time in terms of implications to India. Obviously we have seen in the context of Sri Lanka basically when the economic crisis happened and it was India which provided nearly \$4 billion of help at that point of time in terms of medicine, in terms of Fuel and other kind of daily Necessities. So therefore, the



concern will always be that if the country faces a kind of economic crisis obviously the implications will be on the neighbor directly. In terms of because the kind of Border you share and the kind of economic interdependency which has increased over the period of time. So, I would say that while BRI has the promise of in a sense boosting the investment scenario because we saw many other projects many other countries came in to invest after the BRI and there is certain study which says that earlier whereas the World Bank was taking quite a bit of time to approve some of the investment this thing that has now been streamlined it is slightly easier compared to earlier. And now many of these countries are also basically looking forward to invest. So, investment has got a boost not just coming from China, Japanese are also investing quite a bit in this region and other most of the countries you have this IMEC was announced during the G-20 Summit. So, a lot of infrastructure project has come into being so I would say BRI generated a kind of competition for the infrastructure in some cases it was successful in some cases these competitions were not successful in some cases apprehending that it may lead to a kind of debt. We have seen scaling down of the projects in Myanmar in Nepal they have been asking to convert some of this project to Grand project not something which is based on loan. So therefore, I would say that I would just end by saying that in a sense it generated a kind of competition for infrastructure and I think which is good. So, it is upon the country which is taking the money from a foreign country they have to evaluate in which sector they actually require whether they require it or not and on what scale they would require and what will be the economic consequences suppose the project fails or suppose that is it does not generate a kind of Revenue because. It's easy that you get the money which you require for investment but it is always difficult when the paying back time to come. So, the evaluation needs to do to be done by the domestic government. So therefore, I would not say that BRI itself has led to debt trap it has definitely led to unaccountability of how the money is being

spent but also at the same time I would put a larger blame on the host country which is taking this kind of money and not evaluating how they're going to pay back the money. Thank you.”

**Yoshikazu Kato**, “thank you professor. Please a lot of challenges right in the process of investment and actually sustainability matters and Professor referred a couple of times to Sri Lanka and people always say de trap diplomacy all right so a lot of challenges in the process of implementing the BRI so maybe it's too early to conclude what is BRI but let's see next I may I invite my friend buddy from Iran he's a professor International relation in Tarbait Modares University, he is a geopolitical expert so maybe he is present in terms of this please.”

**Vali Golmohammadi**, “thank you very much. asalam Alum it's great to be here and thanks Centre for Governance Studies for organizing this very timely conversation. So after 10 years of BRI beyond the technical economic issues and shortcomings and developments I think the main challenge for BRI especially in the years to come is more geopolitical and less geoeconomics. What I'm trying to say that is there are the variety of issues to be addressed by China as it Aspire for larger Rule and influence especially in the targeted regions and areas that wants to connect the East West corridors and also Transportation. the potential partner especially in the central Asia South Caucasus Black Sea Middle East and east of Mediterranean Sea BRI as a a very important initiative of infrastructure trade and also development to boosting their economies. But when it comes to the geopolitical and security issues the reality is quite different because they are reluctant to share their capacities with China to other the interest that China wants to formulate it by its narrow down interests. Now the main challenge especially the geopolitical challenge the BRI face are related to First the domestic turmoil's and second the Rising regional conflict throughout those areas. For example, the central Asia the South caucuses as the conflict is undergoing between our Mania and Aaran or the corridors like Alternatives like Zen Gazur that is a missing puzzle in

connecting China to Europe. And also, in Black Sea the Ukraine War, in the east of Mediterranean the Palestinian Israel issues. And as recently the war and conflict erupted again and also in a wider Middle East the unending rivalry between regional stakeholders like Iran Saudi or the turmoil in Persian Gulf. All in all, they are very longstanding challenges that any Global Powers if they want to Aspire for larger rule not only in geoeconomics in initiatives but also diplomatic and political. institutions or initiatives they should take care about it actually as China is the main trade and investor partner of most of Central Eurasian and middle east states. And now through the lens of geopolitical landscape a few countries view the BRI as a way to balance against their security and geopolitical issues in real politic connectivity is matters but it is meaningless without real shared norms and values as one of the main goals and priority of China in BRI is People to People exchange and to Foster the Chinese geoculture influence throughout the world. The second Challenge I think it's going to be much more complex and complicated in tackling with is the great Powers competition between United States and Russia. Especially it's spell over consequences in the Central Eurasia in Black Sea. And in the Middle East China is trying to maintain its Balancing Act when it comes to the Rival between US and Russia but I think if the tension going to rise between us NATO more specifically and China. China finally should draw its path and it's not time just meddling through the roads. And the third one is the changing tense and dynamics of Chinese relation with each of these countries especially the influential countries. In these areas the BRI has had significant impacts over the last decade and has been a Gamechanger in the infrastructure development trade. But it has fall short in shaping a consistent and comprehensive geopolitical arrangement in regions and areas that BRI plans to invest. In what I'm trying to say is that China has not yet adopted any strategic Visions to formulate or to architect any security arrangement in these areas now if you look to any initiatives that China adopted to conflict resolutions it's highly

influenced by China's narrow interest it hasn't relevant to the comprehensive and general issues in that region. For example the recent diplomatic breakthrough that just done in Saudi Iran compromises and the Tanta it's it happened because of the security of energy flows from the Persian Gulf. It's not influenced by the security Dynamics and the geopolitical disorders that happening there especially after the US retrenchment from the region. So but looking forward I think China intended to turn economic groupings into Political block by enjoying those institutions and mechanism. Already China involved or took leadership like the expansion of BRICS. For example as we can see the political aims will overweight the economic AIMS in the years to come thank you for listening thank you.”

**Yoshikazu Kato**, “thank you, thank you for providing us geopolitical aspects from your Iranian perspective. As we discussed earlier now Middle East is facing post American disorder. But China is not getting in yet so what happens next? that's a great question. So let's see so next Professor Xia Liping a professor International Professor Department of diplomatic studies foreign affairs university China. So you are from China and very Central questions we are talking about but please for it's yours so you can present freely and openly thanks.”

**Xia Liping**, “okay thank you I think first I should extend my thanks to the Center for Governor Studies Bangladesh. Thank you for give us an opportunity to exchange views in know the word wide Diversified sometimes you think something is good maybe somebody said that it's not so good. I think is a good way to exchange views to better understand to promote the better understanding Among Us as to this topic. I would like to express my views from the two perspectives. First I would like to give an overview of the achievements of the Belt & Road in the past decade and the second I would see a little more about the that trap just several Scholars mentioned. But since time is limited maybe I just not go to very details Professor Ali said maybe

we just read the outline. So as to the achievements of Belt & Road initiative in the past decade there are four points- first more and more countries become Partners In The Joint construction of the Belt & Road initiative as we all know this initiative is implemented outside the border of China and cooperation and support of the host country is a prerecorded for its implementation. As of the end of August 2020 more than 150 countries and more than 30 International organizations have signed the Belt & Road cooperation documents with China if the Belt & road is only good for China and not no will bring no benefits for other countries, I think there will be no there will be not so many countries and international organizations sign these documents with China and the second the BNR projects help to develop local economy and improve people's livelihood. I think through the Belt & Road initiative China is share its own experience of Economic Development with the other world. China has being a poor country but since reforming opening up our economy developed very fast in China. We usually see that if you want to get rich you must build roads first only when you get good roads you can sell your products to more friends to more treating Partners at a good price. I think this is very simple. So, all these projects the Belt & Road initiative has so far involved more than 3,000 cooperation projects boosting the investment scale of nearly trillion dollars. Some former deputy Secretary General of the United Nations when one said that the Belt & Road initiative has become the biggest driving force for Global green development. For example, Bangladesh is the first South Asian country to site the Belt & Road initiative cooperation MOU with China at the beginning of September this year. The first phase of the Dhaka airport in elevated Expressway project in the capital of Bangladesh was completed this project is the first and so far, the biggest PPP project not all the funds come from China it come from different investors and Chinese companies invested and participated in the construction. Prime minister Sheikh Hasina attended the ceremony to inaugurate the project and held it as a new milestone for

Bangladesh Transportation infrastructure which is expected to ease traffic congestion of Dhaka. I think we all experienced and the See & feel these days when we are in Dhaka and boost the Bangladesh economic growth China as a friendly neighbor and the Strategic partner of Bangladesh will continue to work with Bangladesh Advance a high-quality Belt & Road cooperation and support Bangladesh in realizing the solar Bangla dream. At an early date projects in poverty reduction agriculture technology vocational education and other areas of people's livelihood have effectively improved the living standards of people in the host of country we have a special website in China in Chinese it's all the stories about the this kind of projects what kind of benefits these projects have has brought to local people the World Bank estimates that the implementation of all relevant Transportation projects and the Belt & Road framework is a is expected to increase local in income by 0.7% to 2.9% by 2030 freeing 7.6 million people from extreme poverty and 32 million people from moderate poverty. Over the past decade high quality joint construction of Belt & Road has been steadily improved promoted. Some Professor mentioned that the problem of maybe of environment protection and China has signed more than 50 cooperation documents on ecological environment protection established Belt & Road Green development initiatives international lines and jointly launch a Belt & Road Green development partnership initiative with 31 countries. We also had the digital silk road; this digital silk road is coming a digital bridge to promote new globalization and force local technical talents have been cultivated through the Belt & Road initiative. Chinese people Chinese believe that giving people fish is not as good as teaching them how to fish. For example, in January 2020 during the process of constructing the central business district project Egypt established the Chinese college which is a public welfare Education Institute institution dedicated to training Egyptian employees in construction skills as to the that financed. As to that trap issue I think that several many foreign Scholars have published books and

papers on this issue here because of the reason of time I would just list a few examples. For example, a May 2 2019 Sydney Morning wrote a article said that if this research made analysis of 40 Chinese debt renegotiations found that asset seizures are a very rare occurrence and that write off is the most common outcome and also American Professor Deborah Broan, a professor at Johns Hopkins University. She describes it described the dead trap diplomacy as a main. This word means a type behavior that is passed from one member of a group to another not in the genes but by another means such as a people copying it which became popular due to human negativity bias based on anxiety about the rise of China. this professor and his and her colleague said that the theory lacked evidence criticized the media for promoting a narrative that wrongfully pictured China is doing their job. But the problem is how we deal with that understand that narrow misunderstanding and communicate well.”

**Yoshikazu Kato**, “so let's see what's going on in the next decade so lastly let us invite Aamna Khan. Now you are studying in Jilin University but you original from Pakistan. Now please.”

**Aamna Khan**, “thank you Mr chair. Hello everyone and assalam alaikum. First of all I would really like like to say thanks to organizers and especially to Sir Zillur Rahman for giving me this prestigious opportunity to be a part of such a forum. I have learned a lot during these two three days and met so many amazing people here. So I will take this Liberty and would really like to would like to say my special thanks to the people of Bangladesh who were very hospitable and who are very respectable and show showering Your Love for me thank you so much. Everybody okay so because we don't have much time so let's come to the part of BRI the Hot Topic. So as I have been designated that I should talk about the CPEC China Pakistan economic Corridor because already so many people have talked about the BRI. So I will just touch little bit about the CPEC, okay. So if anybody don't know about it so like China Pakistan economic Corridor, is a flagship

BRI project between Pakistan and China which will connect Chinese Province Shin Jang to the Pakistan's, Pakistan Province Baluchistan with its Gadder Port. So the project includes many development projects and including the transport infrastructure energy projects including the Hydro power projects special economic zones along with various social and economic projects. So when China and Pakistan signed CPEC in 2015 the scenario was that Pakistan was facing a huge era of darkness there was so much terrorism going on everywhere and we had so much problems related to power crisis energy crisis. And economy was going very downwards so it was a ray of Hope for the people of Pakistan so Pakistani people were very much very much excited and it was labeled as the game changer for the Pakistan and game changer for the whole region so that's another debate that that was that is true at the moment or not but that time it was really very hopeful for the people of Pakistan. Because we were really in the phase of Darkness so that is why Pakistan had special affiliation towards the China and the CPEC project because they thought like this will change their fate. Anyways if we talk about the current situation, I will not say that it's fully successful or fully not successful. But to some extent it really changed a lot and it really helped in developing the country it had a lot of projects. And there are a lot of projects which are already been completed there are some projects which has been delayed but it has various other factors that's a huge debate first because the COVID happened in 2020 and for the 3 years as that not everything was functioning normally. So that is why these all these projects were bit late but if you see and there is a proper website available for the CPEC project that what is their progress so you can see that a lot of project projects have already already been completed and have already produced a lot of opportunities for the Pakistanis and for the Chinese people as well which includes like 8,000 megawatt energy has been added that has helped to counter and helped to improve the energy situation of the country. The situation of the country has improved a lot in terms of the



energy and power sector and then this project was originally 46 billion in 2015. But then it has been exceeded to \$62 billion. So other than that almost 510 km of highways are already functional and providing access to Pakistani people from reaching from one place to another. And they are a very good source of communication that has not just benefited the China for their trade purpose but also benefited the local community. Because now local community can commute very easily and they can go from one place to another in a very short span of time and that has really helped improve the interprovincial relationships. As well of course there are some problems and there are so many speculations in the media about it is it in the we are going towards the dead trap and everything there are so many problems but the problems are of different dimensions we cannot say that this is because of the Chinese investment or the problems are because of the Chinese infrastructure or the project the problems involved are due to some of the domestic political issues and some of the domestic the socio economic deprivation of the common and local people of those specific areas that has slowed down the projects. And there is a security concern as well especially in the region of Baluchistan which is the Hub of CPEC Investments. Because they are they are constructing a Gwadar port so that is why there are some problems but if we if we see in the bigger scenario I would I will say that it has really improved the situation in Pakistan. And the development sector has Pakistan also improved a lot and other than the infrastructure other than the Railway and roads Network. It has really it has established a lot of vocational institutes and hospitals and educational sectors that has really elevated that has touched the lives of the common people. So it is as we say that CPEC is a framework of regional connectivity and it provides a win-win situation for Pakistan and China. And I think it can be used as a framework for the other countries. As well of course there are some problems of course there are there is a lot of criticism on it that how we are dealing with it. But I think that's the criticism that's these problems are due

to the local governments and the political and domestic affairs of the countries themselves. We are often when the Sri Lanka thing happened. So there was a lot of speculations in Pakistan as well that What will what will be the fate of Pakistan. But I think it should depend on the government of the country as well that how they keep their national interest at first. So they should be transparent in their project and they should keep their National interest at front. So if we keep the national interest in at the front and then go towards the development projects and any other with any country so it will be beneficial for both the countries thank you.” Yoshikazu Kato, “thank you I appreciate and your presentation remind me even the BRI oriented cooperation could be implemented substantially rather than symbolically. So and that's good and my country Japan I'm sorry Japan is not joining BRI but our former prime minister Shinzo Abe, unfortunately assassinated last year, his decision we have not acknowledge the BRI itself. But if the projects based you projects could guarantee openness Financial sustainability economic feasibility and transparency we could join the project. But it doesn't mean acknowledge the BRI itself it's a bit complicated. But so, we have a lot of ways to engage be committed. So I think Pakistan China case even Japan China very sensitive complicated diplomatic relations. We are doing something for example, we are doing establishing a smart city in Thailand we say third parties' cooperation. Of course, we don't name it the BRI but something happened. So, let's see and now I think the organizer let me close at 5. So, we have 11 more minutes so now let me open up to the audience if you have any question very quickly ask question just don't comment just ask questions. So identify yourself and ask a question very quickly thank you.”

**Question One**, “hello I'm Rive from ISAC in Bangladesh so as we all know BRI is a good project but my concern is as BRI project will increase depth to GDP ratio for several BRI countries. As we are a developing country also our poverty rate is so high so how does BRI reduce poverty? and

another question is BRI really sustainable? and can reduce carbon emission? as we all are concerned about global warming and climate change thank you.”

**Question 2**, “oh thank you, I actually have a question for Dr Khan. So thank you for your presentation. my question for you is a lot of the focus on CPEC in Pakistan is on logistical and infrastructure projects. Very few people comment about the agricultural content of CPEC and I was and from my point of view that's the most pernicious aspect of CPEC. And I was wondering if you could share your thoughts about that topic thank you.”

**Question 3**, “my question is to Mr **Vali Golmohammadi**, as you have mentioned of geopolitical aspects regarding BRI. So the BRI is not has not been unnoticed by other Global Powers so which will lead to an increasing geopolitical situation so which will create some conflict in the regions where BRI projects are underway. So which will lead to a situation where some diplomatic efforts would be in certain need? so what are your thoughts on it? thank you.”

**Question 4**, “thank you. from the perspective of Latin America which is not really included in BRI even though China says it is but we're geographically very far apart the concern is BRI might divert trade rather than create more trade. And so it might hurt our economies from that perspective. I was wondering what the panelists have to say about that? thank you.”

**Question 5**, “thank you. one question specifically to the guy from Iran. As well so I mean we're seeing in the region several crises at the moment it was mentioned of course the crisis between Armenia and Azerbaijan regarding Nagorno-Karabakh but also regarding a potential Corridor being formed in the south of Armenia the Zangezur Corridor. And we are currently also seeing a Rise or a new massive conflict unfolding in the Middle East between the Hamas in Gaza and between Israel. So how do you think will that affect this programs that are currently being shaped

and formed. For example, IMEC the India Middle East Europe Corridor and also the middle Corridor which is one of the Prime projects of turkey when it comes to connectivity thank you.”

**Yoshikazu Kato**, “thank you all so Vali maybe you go first, no let's start with Liping as she just named the statistics how China fostering to develop infrastructure to avoid the poverty especially in Bangladesh. Okay professor Ali Riaz please.”

**Ali Riaz**, “I start with it there are very good questions as to the I think this provides a very good opportunity for me to know the different comments of this BRI initiative. Just I think somebody asked whether it's sustainable? I think that when China put forward this initiative not foreigners but also including with Chinese, just a question where this initiative lasting? how long will it last? what kind of results will bring? just as we have many new Concepts in put forward like the human with a sheer Destiny. something like this but after 10 years practice we really see that the circle of the friends involved in building in the construction road initiative expanding. So I think I don't know how long it will last, but at the moment for the past decade it's really achieved good results ahead and next okay.”

**Vali Golmohammadi**, “so I have one answer to both questions geopolitically speaking the BRI initiatives is not well adopted with the geopolitical Dynamics especially in different regions that wants to connect China to Europe. and as we can see China has never adopted and issued any consistent comprehensive and dynamic conflict resolution mechanisms. For example look to the South Caucasus as my colleague and friend mentioned and that erupted from the second Karabakh war 2020 and it's that it's highly region specific geopolitics of conflict there is going on. And where China stands in South Caucasus so China is one of the beneficial and big player in Central Eurasia at least over the last decade. But when it comes to geopolitics there is no role playing by China in this case and this has led to a new geopolitics of regional conflict between Regional stakeholders

like Iran and turkey over the Zangezur corridors. Or even when we talk about the geopolitics we should consider the alternative initiatives like red mode Arab mode that connects to alternative routes to connect East West corridors together. So here I think Beyond those diplomatic statements the war on corridors already began and the Zero Sum game is going on there. And it's highly influenced by the shifting dynamics of global politics as International System becomes more multipolar. These initiatives at some point in somewhere and sometime will Clash together and this is the reason why China has not initiated any political or security arrangement to deal with. Thank you.”

**Xia Liping**, “thank you first ask comments. I just want to take the question on the reducing the poverty issue because that seems to be very important to me. At least because if you look at the projects of the BRI and the long-term impacts of it in large measure one of the impact has been creating a new class beneficiary of these projects. Why in most cases the opaque nature of these projects has given opportunity to certain classes affiliated with the regimes. And I'm not talking only about Bangladesh definitely if you look at Africa and I go back to Africa several times on this because that is that is an important issue and that is really significant. Does it reduce Poverty no in long term it cannot reduce poverty when this Capital practically is in up propping up new class, who are beneficiary of this? that's why just looking at what the project looks like it looks good, it looks good in some cases. Of course, the consequences are enormously long-term consequences are bad and that is why to me looking at BRI as I have tried to. Let me reiterate the point the point are with respect to BRI is the very nature of absence of openness lack of accountability corrosive nature of the capital and investment and the strings Unwritten strings attached to it. Let us not forget those four things while we are looking at the buildings and the bridges and the other thing that BRI produces thank you.”

**Yoshikazu Kato**, “thank you. Professor Smruti S. Pattanaik, do you have any any comments? okay.”

**Smruti S. Pattanaik**, “thank you, for your question it was very good question. So when we talk about the agriculture actually there are some agreements and there are some projects retaining to agriculture. As well so it's not like that they have totally ignore the agriculture sector or as such. but you are right that they these agriculture sector Agreements are these projects are going bit slower as compared to the infrastructure and the railway, sorry or the highway sector projects. But there are some projects and another thing due to these good if we have like better highways and if we have better mode of communication or so we can have like. We can import agriculture pesticides and the fertilizers from the China as well and we can learn a lot from the Chinese agriculture technology and everything. But there in a long-term plan of CPEC there are a lot of project and they are going on regarding the agriculture sector. I can provide you the more details and the projects names Etc personally thank you.”

**Yoshikazu Kato**, “thank you, thank you all panelists for your contribution and thanks audience for your patience. And because this is a last very last event a plenary event and I think China is going to host the third BRI high level Forum in person in Beijing this month very soon. And my sense is this is Xi Jinping grand strategy which accommodates his political slogan the China dream the rejuvenate the Rejuvenation of the great Chinese Nation. He's not saying rights but rejuvenate my sense is Back to the Future my sense is Back to the Future. And this is know something related to the BRI and its strategy tactics economic geopolitical even political implications for the rest of the world. So anyway I think the BRI is deeply affecting the world order in this very complicated and unpeaceful era. So let's see what's going on in the next decade. So thank you so much, thanks for your patience and have a good night thank you.”