

Book Review

China's Belt and Road Initiative: Changing the Rules of Globalization. Edited by Wenxian Zhang, Ilan Alon & Christoph Lattemann. Cham, Switzerland: Palgrave MacMillan, 2018, pp. 358. Hardcover. ISBN 978-3-319-75434-5

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Wenxian Zhang, Ilan Alon and Christoph Lattemann have jointly edited the volume, entitled, *China's Belt and Road Initiative: Changing the Rules of Globalization* with contributions from a diverse team of experts across geopolitical, economic, and organizational management domains. It is technically a very well-produced series of Palgrave's emerging markets, and the volume, in consort with most others in recent years, is well edited. Over 30 scholars with roots in five continents—Asia, America, Africa, Europe, and Oceania—contributed to the book from varied perspectives and with multiple analytical lenses. The purpose of the book is to examine the Belt and Road Initiative (BRI) in a 'systematic, multi-perspective, and politically and ideologically unbiased way' (p.3). The publication of the book is significant for a number of reasons. First, the bibliometric analysis shows that there are growing attention and interest in the Belt and Road research across the world mainly due to China's global economic rise (Shahriar 2019). Second, the current president and chairman of the Communist Party of China, Xi Jinping, has put enormous importance on the implementation of the BRI to overcome the ongoing slow economic growth, a phenomenon commonly known as the 'new normal' dynamics. Third, the building of the BRI has been integrated into China's 13th 5-year plan (2016-2020). Moreover, as Narins and Agnew have argued the BRI cannot be "accurately/verifiably mapped because what it currently represents geopolitically is still unknown" (2019, p. 2).

The editors, in their introductory Chapter 1, have noted that “consensus has not been reached about what BRI is, how it may affect others, and how it may evolve” (p.12). The book contains 18 chapters, including an Introduction and Conclusion. Overall, the book is organized into 4 broad sections. The contextual overview of the BRI is provided in Part I. In this part, several political scientists, international relations experts and analysts have explained the geopolitical factors and global contexts of the BRI. The studies show how the BRI marks a new era of Chinese economic global leadership. In Chapter 2, Francis Schortgen discusses how BRI marks a new era of Chinese economic global leadership. He has analysed the background of the BRI in connection to China’s ‘Great Rejuvenation’ and a global ‘grand strategy’. He raises the question: Is China’s New Silk Roads project an effort at disguising its geostrategic ambitions? (p. 28). Schortgen concludes that the BRI is nothing less than a new global economic order with China at the helm, reflective of an underlying repositioning of great power relations.

Chapter 3 by Thomas Lairson, examines the interdependence of structural power in China’s relations. This chapter provides a broad political economic comparison of the Marshall plan (1947-1950) and the BRI. Lairson discusses challenges and opportunities that the BRI has posed to the study of international geopolitical orders and the Asian security paradigms by insisting that China’s “structural power arises from the capacity for creating the rules, norms, regimes, and institutions that facilitate deep and complex interdependence” (p.39). He claims that the creation of the Asian Infrastructure Investment Bank is an example of the Chinese support of multilateralism in global financing. Nevertheless, China has a plan to invest \$ 1 trillion in infrastructure development along the countries of the BRI (Shahriar, 2019a).

Chapter 4, contributed by Xiaohua Yang, Donald J. Lewis, Stephen Roddy, and Diana Moise, termed the BRI as one of the most ambitious human projects experienced by the world, thereby examines the US business connectivity to the projects of the BRI. The United States is the top maritime trading partner of China and a major recipient of Chinese outward foreign direct investments. As the contributors observes, “USA–China relations are already characterized by a deep, profound connectivity, and concomitant economic interdependence” (p. 61). Several studies reveal that the BRI is a network of trade relations

and connectivity along the six economic corridors across the world (Shahriar, 2019b; C. Zhang, Fu, & Pu, 2019).

Part II consists of five chapters that bring together a wealth of information in relations to BRI's regional and geopolitical perspectives. Chapter 5 is an empirical study on China's free trade agreements and multilateralism. The study is based on the proposition that "China's FTAs are part of a long-term multilateral approach with the potential to be included in the institutional infrastructure of the BRI" (p.79). Also, the chapter introduces the dynamic evaluation framework that provides a conceptual linkage among the BRI, public goods, resource extraction, Chinese interests, and institution-building.

Chapter 6 is about the perspectives of the Nordic countries -Denmark, Norway, Sweden, Finland, and Iceland. Chapter 7 reviews the history of Sino-Polish relations and explores Poland's role in the BRI within the framework of the 16 + 1 Group. Chapter 8 examines the Central Asian perspectives and geopolitics about the BRI. This chapter depicts how China is working to "develop transport, energy, and communication projects" (p. 136) in Kazakhstan, Uzbekistan, Turkmenistan, and Tajikistan. The issue of Sino-Russian competition, cross-border terrorism, and socioeconomic challenges are also analysed. The study concludes that as an attractive idea BRI will ensure economic benefits in terms of access to new markets, transit fees, and modern infrastructures for the Central Asian states.

Using the resource dependency theory (RDT), chapter 9 shows how the African countries and China are mutually dependent in terms of investment, production, supply chain managements and foreign trade. It is observed that there is an ongoing debate about how China's BRI might deliver tangible benefits to African countries. The key argument made in chapter 10 is that New Zealand, as an exemplar of a small liberal state, has the ability to shape and influence a great power's enormous foreign policy initiative, such as the BRI. The responses and policies adopted by New Zealand are explained in line with the theories of great power's initiative and small state's positions.

Overall, part I and II present a major body of research materials for those who have keen interests in the BRI. Part III is composed of four chapters devoted to the analyses of international trade, foreign direct investment, and the impact of China's new undertaking on the

economic development of the BRI countries. Part IV focuses on the financial, legal, and cultural perspectives of BRI. Particularly important and useful in my reading are the chapters that focus on the geopolitics and on the intricate questions of international economics. In the final chapter, the conclusion reached is that the BRI is among the largest and most important global institutions affecting the world in the twenty-first century and China's leadership will be tested through the BRI.

What unites the diverse sections of the book is an attempt to account for the continuity and even revitalization of China studies in the face of changing norms of globalization and new forms of social relations, including dealings with wider societies, national governments and global geopolitical realities. The book has, however, two weaknesses. First, the South Asian perspective on the BRI is missing in the volume. Intense interest in the China–Pakistan Economic Corridor (CPEC) was stimulated when US\$46 billion of investment agreements were signed in April 2015, a sum which two years later increased to US\$62 billion (Garlick, 2018). The Indian government has opposed CPEC activities, because it passes through parts of the Indian state of Jammu & Kashmir, a disputed borderland between Pakistan and India (Sachdeva, 2018). Moreover, the USA is geo-strategically allied with India following the age-old dictum-‘enemy’s enemy is my friend’. The book’s second weakness is that there is no discussion on the issue of land border disputes between China and its neighbours like India and other Southeast Asian nations. There are important sources of conflicts and challenges with regard to the border disputes of Cambodia, Laos, and Vietnam (Amer & Thao, 2009; J. Zhang, 2014). Different lines of explanations are found in the literature regarding the rise of China. Taylor Fravel (2010), for instance, argues that there is potential for great power rivalries and armed conflicts in relations to the territorial expansion of China.

The book is a fine collection of papers, well put together and with a general thematic coherence. In fact, the anthology is thought-provoking, well-researched and good read. For those researching international business, political science, international relations, foreign direct investment, development studies, and Chinese economics, the book is an excellent addition to the growing literature on the the BRI.

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