

A New Integrative Vision: China's Belt-Road Initiative and Its Asian Infrastructure Investment Bank

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Abstract

For nearly two centuries, China has been trapped in the dilemma of many developing countries, for which the modern West is both the imperialist enemy and the model of development. Its modern and contemporary history has seen violent swings from outright rejection of the West to imitation of it. Today, China is finally working its way toward a more integrative approach, drawing both on its experience of anti-imperialist revolution and of Western-style modernization, and is moving forward with a vision that would attempt to take the best from each of the hitherto either/or approaches. This change is well illustrated by China's recent Belt and Road Initiative and the launching of the Asian Infrastructure Development Bank. Much of Western scholarship and analyses, however, are still largely mired in an older Cold War Manichaeian world view, with a tendency to project onto China simply Machiavellian schemes in the pursuit and uses of power. Even Chinese scholars themselves, under the influence of political science studies that focus mainly on power and its use, have tended to overlook the distinctive Chinese mode of thinking of combining moral vision with practical considerations. Or, they simply restate or elaborate on official statements, without considering their actual practices or their

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underlying vision. We need a better understanding of the conceptual roots of China's new perspective and vision in order to grasp its new strategy for development and its new integrative vision for the future. A comparison of the new vision with the recent strategies for rural development in China in the last section of this article will serve to illustrate more completely and clearly differences between the two approaches.

Keywords

liberalism and imperialism, neoliberalism and Marxism, overland silk road and economic belt, maritime silk road and economic belt, neoliberal hegemony

The Problem and Its Historical Background

The dilemma of the victim countries of imperialism has long been that the enemy is also the model. Like many others, China's reactions to the West have gone from initial rejection to imitation, then back to rejection, and then back again to imitation on the basis of the opposed and yet twin ideologies of liberalism and Marxism, one completely committed to capitalism and the other fundamentally opposed to it. Beneath the violent swings from one to the other, there has been the deeper protracted search for a path that would promote both (Western-style) "modernization" and also Chinese distinctiveness, but until this past decade, that kind of search had not been able to become the main theme of Chinese prospective thinking. Even today, many continue to be trapped in the tug between the either/or tendencies of the past.

On the side of the developed West, we have seen historical changes from mercantilism to classical liberalism to imperialism-colonialism and, finally, to contemporary neoliberalism and globalism. For China, this meant, beginning from the Opium War (to punish China for burning smuggled opium), a legacy of invasion and subjugation, unequal treaties and forced concessions, then the "carving up of the (Chinese) melon"—often in the name of free trade and a community or "family of nations." (See, as examples of serious scholarship influenced by such rationalizations, Chang, 1964, and Hsu, 1960; for further discussions of the point here, see Huang, 2016b.)

In the original vision of Adam Smith is the central message that, in schematized form: if country A can produce good A at half the cost of country B, and country B, good B at half the cost of country A, trade between the two would benefit both sides. The same principle applies to multilateral trade. By his formulation, such trade would lead to specialization and division of labor to the benefit of all. It was in its origins a critique of mercantilism, which was about protectionism and accumulating bullion through trade to benefit the mercantilist state. The new liberal message was something of

the bourgeoisie's self-justification for greater autonomy from the state and from the nobility to pursue profit, couched in the universalist ideals of liberty and free trade (Smith, 1976 [1776]; Huang Zongzhi, 2019), which then became rationalizations for imperialism. They were two sides of the same phenomenon—what made up the Janus-faced reality of the modern West vis-à-vis the less developed nations.

Not to be overlooked is also the legacy of Christian charity. It sought to “save Chinese souls” through missionary work that included aid to the poor and sick, as well as education to spread not just the message of Christianity but also modern and foreign ideas. That legacy might in historical hindsight be seen as one “soft power” side of Western imperialism and also formed part of the other side of Janus-faced Western imperialism.

Present-day neoliberalism and globalism emerged from that historical background, still in the name of freedom and free trade and liberal democracy, with the added constructs of universalist modernization to save humanity from poverty and misery. But there can be no question about its imperialist origins side, given the still great inequalities of power and wealth, and the historical background of conquest and colonialism, subjugation, and exploitation. Contemporary globalism too has its twin faces, of domination and relentless pursuit of profit, albeit tipped more to liberal idealization than before. Gone are outright subjugation and colonialization, and present are a higher degree of liberal legal structure and liberal rules of free trade based on voluntary agreements and contracts. But present still is hegemony, now of the United States rather than Britain, with its new instruments of domination—its 800-odd military bases throughout the world and its military spending that greatly exceeds the rest of the world (Johnson, 2007; Vine, 2015), its dollar as the universal currency of the world to replace the gold standard, maintained through the World Bank and the International Monetary Fund, and of course, also its “Free World” alliance against “communism,” including still Christian and secular efforts to combat poverty and disease, and spread modern Western education. For China, those are not mere abstractions but twin realities.

China has benefited greatly from joining the World Trade Organization (in 2001), from earning the status of “the world’s factory” because of its disciplined and cheap labor force, and its relative political-social stability. That development, outside of its rapid economic growth, is most concretely illustrated by the accumulation by 2009 of no less than US\$1.2–1.5 trillion from its trade surplus vis-à-vis the United States, mostly in Treasury bonds/bills (widely seen by financial specialists as the most secure holding of all), equal to about 25 percent of China’s GDP of the time (MBA Zhiku, 2020), although it also meant great dependency on the U.S. dollar and the U.S.-dominated financial system.

It was a stunning record of development, down until the 2007-2009 global financial crisis, when that “tsunami” exposed all the problems and liabilities of such dependency on the U.S.-dominated global financial system. In the face of rising interest rates and the depreciation in the market value of U.S. dollars and Treasury bills, any effort by China to unload even just some of those vast holdings would have triggered even greater declines in their market value. And any lowering of interest rates (“federal funds” rate) by the U.S. Federal Reserve Bank, or purchases of Treasury bills to expand the money supply and availability of credit to stimulate growth, also impacted directly Chinese holdings of U.S. government debt. Shrinkage of the market value of those holdings (earned by the labor of hundreds of millions of peasants turned into workers for foreign and domestic capital) meant serious financial losses for China, and yet it had little choice but to continue to hang on to such holdings, lest it suffer even worse losses, hence what is called “the dollar trap” (Krugman, 2009; Wang Da, 2015: 53–54). This is not to speak of what would happen, as some Chinese scholars have argued, if the U.S. economy were to undergo sustained inflation—the consequence would be a drastic decline of the value of the U.S. dollar. Or, if the U.S. government, given its huge and mounting debt, were to reach the point of being unable to meet its debt payments. China would suffer severe losses and be left at the mercy of U.S. actions (Yu Yongding, 2010: 35–40). Such a dilemma demonstrates dramatically China’s dependence on the dollar and the United States, a country that was and is still half hostile, or only half friendly, to China, its good will very much contingent on how much China would come to adopt the U.S. ideals of liberal democracy, anti-communism, and free trade.

For China, the question remains of how to assert greater independence in the face of often hostile U.S. policies, such as the U.S.-led Trans-Pacific Partnership, signed by the United States in 2016, from which China was deliberately excluded. The question for China has been how to attain the other side of its goal vis-à-vis imperialism, one central to the legacy from its revolution and its vision for a more equal world without imperialism, and for a more autonomous China without subjugation (and, to be sure, for a time also of global communist revolution in response to the West’s anti-communism, and the U.S. policy of “containment and isolation” of China) (Huang Zongzhi, 2019).

China has largely set aside advocacy of a global communist revolution in its Reform period since 1978, having learned and embraced the value of trade and private enterprise as an impetus for development. Indeed, as a latecomer to the World Trade Organization, and a former victim of imperialism, it has had very little inclination or choice but to play by the existing rules. But important still, after a century and a half of being a victim of imperialism, has

been the persistent question: How might China incorporate that path of development into a vision different from that of the liberal-imperialist recent past of the West? How might it put behind that history of imperialist domination and what remains of it in the new globalism? How might China define its own modern fate?

Most important, perhaps, is just what is China's distinctive vision for a future world? Most people know that a prime requirement for outstanding leadership of an organization or enterprise is whether it possesses a distinctive vision and has the ability to develop a pathway toward such a vision. One ready example is Walmart: it broke away from the traditional mode of commerce of focusing on buying cheap and selling dear to maximize profits through the widest possible margin between the two, by developing a vision of buying cheap and selling cheap, to profit not so much from the margin between buying and selling as from the increased volume of sales. It set thereby a whole new kind of commercial model. And Amazon (and Chinese Alibaba), which added to that model of profiting from quantity (more than the margin between the purchase and sale prices) the use of information technology, creating thereby historic changes in the world of commercial marketing. Outside of the economic sphere, in history, we can think of multiple examples of outstanding figures or entities that, through their foresight, altered the course of history. Even with respect to specialized fields of research or expertise, one can see references to the visions of pathbreakers. These are some of the standard usages of the word "vision" in English, but there is at present still no exact Chinese equivalent for the word. The sometimes-used word of *yuanjing* 愿景 carries the nuance of wishful thinking more than farsighted "vision," best rendered in English as "aspiration." In the Chinese version of this article, this author has had to call on a combination of several somewhat cumbersome terms — "farsighted views/conceptions of the future" 远瞻性的愿景/设想 and "foresight" 远见—to approximate the sense of the English word "vision" that is intended here.

In the past decade, China has steadily left behind the earlier tendencies toward violent swings from rejection to imitation of the West, and has begun to develop a new approach that integrates the two. Its economy has now concretized that integration into a roughly 6:4 ratio between private ("market economy") and state-owned enterprises in terms of nonagricultural GDP, officially dubbed "market socialism," in which the two parts have been learning how to integrate and work together. In terms of globalism, it has now come forth with an entirely new vision and strategy unlike either extreme swings of the past. Even so, there are still many Chinese observers who do not grasp how different the new vision (cum self-confidence) is from the older, troubled condition of repeatedly making extreme choices. "Vision" is

not something that analysts preoccupied with power and its strategic uses readily grasp, nor something that those who echo official views can explain and clarify.

Many U.S. observers, moreover, have largely continued to view China through old lenses. First, in a still Cold War view of good versus evil, capitalism (and liberalism and Christianity) versus communism, and second, by projecting onto China entirely Machiavellian motivations—of the pursuit for maximal global influence and power, often within the subtext of a Cold War good-versus-evil framework, even as China leaves that Manichaeian mentality largely behind. At this point, both sides might be in danger of grossly misunderstanding the intent and substance of China's newly integrated vision for the future.

Chinese Conceptual Foundations

That vision has come, in steps, from the new advocacy of the Belt and Road Initiative, mainly during the past decade and, with it, the founding of the Asian Infrastructure Investment Bank (AIIB). In the Chinese view of things, it would try to define and give substance to a conception of the world unlike that of the history of liberalism cum imperialism. It would call instead on the Chinese age-old moral ideal of rejection of “the way of hegemony” 霸道, meaning in Chinese above all rule or leadership by sheer power and subjugation, as opposed to “the way of the (virtuous) king” 王道, of moral and benevolent rule. And, also of the way of hegemony of modern-contemporary imperialism and globalism, of which China had been a victim. China would seek now to speak and act on the side of the countries that were the victims of imperialist-colonialist domination. It would look toward a peaceful world that is free of imperialist domination, and yet fully developed/modernized through the same paths of free trade and industrialization as in the West.

Further in China's view, it would draw on the twin lessons of China's own development, which had benefited immensely from free trade—in which China could take advantage of foreign capital investments and its own immense labor force to produce and export cheaper labor-intensive goods, to become “the factory of the world.” It would now seek a new path to development, by exporting also capital investments and know-how for infrastructure building and for developing new markets, rather than continue to depend so heavily on imported, profit-seeking capital, plus excessive reliance on a high rate of investment to drive growth, as had been the case in the first thirty years of the Reform period. It would operate from the key facilitating changes that had made the first thirty years of development possible: the improvements and modernization of China's infrastructure of roads and railways, and

manufactured energy of coal and petroleum and natural gas, and so on. It would now try to bring those same fundamental prerequisites also to other poorer countries, to help develop trade with them. At the same time, it would reject colonialism-imperialism, conquest, exploitation, domination, and hegemony, but would seek instead voluntary contracts in the best liberal tradition of mutually beneficial agreements between equal entities through back and forth bargaining.

It would look beyond China's immediate borders to seek developmental opportunities, first of all, through the land-based silk road—not to export silk again, but to build broader trade relationships—to develop a new “economic belt” or “corridor,” from China through Central Asia to Europe, of mutually beneficial trade; and it would do that also with a maritime “silk road” via the South China Sea and the Indian Ocean, westward onto the Persian Gulf and the Middle East, and also via the Red Sea and the Suez canal to North Africa and southern Europe, as well as via the Arabian Sea to eastern Africa and beyond. Expanded areas of trade with the two new economic belts and regions would make up the new driving force for further Chinese development.

And it would do all that also by founding an alternative source of credit for the developing Asian world, one that would operate by different goals and rules from those of the U.S.-led World Bank and International Monetary Fund, both subject to an absolute American veto and domination (more below). Credit would be provided to needy developing countries, but without political conditions such as those sought by the World Bank and International Monetary Fund, most especially their long-standing commitment to contain the “communist” enemy.

China would focus instead on infrastructural development as in its own experience, to provide loans for developing roads and railways, energy and transport and modern technology, such that new industries might spring forth, and mutually beneficial trade flourish between China and other countries. That had been a strategy that had worked well for China itself, when it was “crossing the river by feeling for stones,” and would now be projected onto other countries of the developing world. And so the Belt and Road Initiative and the AIIB were conceptualized and developed and advanced in the past decade, in most recent years represented by Party General Secretary Xi Jinping.

Under the realities of the present global trade structure of the World Trade Organization and its highly developed legal and commercial rules in accordance with liberal free-trade ideals, China indeed has neither the realistic possibility nor the inclination, given its own history as a victim of imperialism, to establish hegemony over others as in the nineteenth-century

experience of Britain, and the post-1945 experience of the United States, in what we might term a liberal and neoliberal hegemony that has succeeded to an earlier (classical-) liberal imperialism.¹

The irony is that, by contrast, the United States under President Trump actually withdrew in 2017 from the neoliberal Trans-Pacific Partnership agreement the United States itself had put together, because of the rebirth of the older mercantilism of which classical liberalism had been the most important critic, this while China has been the one that has called for further expansion and development of the liberal and neoliberal ideal of free trade. There has been an ironic reversal of roles, with China advocating a new and stronger liberal trade system, and the United States under Trump becoming instead the champion of mercantilism and anti-neoliberalism.

The Concrete Contents of the Belt-Road Initiative: By Land and By Sea

The new belt-road initiative encompasses two metaphoric silk roads, one overland and the economic belt along it, the other maritime and its economic belt, both encompassing less developed countries as well as developed countries, close allies of China as well as competitor nations with their own visions and goals (Figure 1).²

The Overland Silk Road and Economic Belt

First is the overland silk road between China and Europe, with the Central Asian countries in between. The earliest incarnation of the new vision was the Yu-Xin-Ou (渝新欧 Chongqing, Xinjiang, Europe) railroad, which began operation in 2011. Goods transported by sea from Shanghai to Europe had required twenty-eight days; the Yu-Xin-Ou railway however, could reduce the transport time to just sixteen days. That was the impetus behind the Yu-Xin-Ou conception, first advanced by China's Chongqing municipality government, most especially erstwhile Chongqing mayor and economic strategist Huang Qifan 黄奇帆 (Huang, 2011: 572–73).

The actual scheme was, first, to connect China with Europe in two-way free trade by minimizing customs requirements along the route: agreement was reached with Kazakhstan, Russia, Belarus, Poland, and Germany for the purpose, such that containers of goods could clear customs in China and be allowed to go straight through to Duisburg in Germany. That had been a powerful incentive and attraction (in addition to what Chongqing could offer in the way of tax breaks, use of land, and inexpensive technical and manual labor) for a company like Hewlett Packard to build a new plant and



Figure 1. The China Road project.

Source: Mardell, 2018.

production center in Chongqing, along with the Taiwan company Foxconn, for production of components of computer notebooks. Today, no fewer than twenty-five million computer notebooks per year are transported by rail from Chongqing to the European market, via three scheduled runs per week of the Yu-Xin-Ou railway, accounting for about a third of the world's total consumption of computer notebooks (Zhang, 2016).³

From that conception has come the fuller elaboration of the concept of a land route and economic belt joining China with Europe, involving especially the five Central Asian countries of Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan, of which Kazakhstan is the biggest and most important, accounting today for 60 percent of China's trade with the entire Central Asian region (Hu, Ma, and Zou, 2014: 7).

The railway linking China's Urumqi in Xinjiang with Almaty, Kazakhstan's largest city, along with its upgrading in 2017 to lower the travel time from the original thirty hours to twenty-four (Baidu Baike, 2020a), has been of major importance in joining the two complementary economies: for China, Kazakhstan's rich deposits of oil, natural gas, and minerals, and animal fats of its nomadic economy and plant oils of its abundant forests and agricultural land, leading to exports to China in 2018 of US\$6.3 billion, making China its second largest export destination, and for Kazakhstan, imports from China of US\$5.4 billion of (relatively low priced) mechanical and electrical products (35 percent), chemical products (16 percent), non-precious (base) metals and

products (30 percent), and transportation equipment (17 percent), making China its largest import source (Qianzhan, 2019). It was no coincidence that Xi Jinping should have chosen to launch the one belt one road initiative with his speech in Kazakhstan of September 7, 2013. It stands for the most important part of the economic belt of the metaphoric overland silk road.

The Maritime Silk Road and Economic Belt

Paralleling the land economic belt is the maritime silk road and economic belt. Like the land belt, this oceanic belt is intended to bring development to the less developed countries of the belt through infrastructure development and mutually beneficial trade. Instead of overland transport via Central Asia to Europe, the oceanic belt is based mainly on sea transport via the South China Sea, the Indian Ocean, and thence via the Persian Gulf to the Middle East countries, and also via the Red Sea and Suez Canal to North Africa and southern Europe, as well as the Arabian Sea to eastern Africa.

Here, for China, the crucial country has been long-time ally Pakistan, with a bilateral free trade area established already in 2007. Chinese investments in Pakistan, under the China-Pakistan Economic Corridor plan launched in 2013, have been substantial, with loans, aid, and investments totaling no less than US\$62 billion by 2017 (“China-Pakistan Economic Corridor,” 2020). The emphasis has of course been on infrastructural development, roads and railways, transport, and energy.

Particularly notable is the construction and development of the port of Gwadar, on the southeast Pakistan coast, still in its early stages.⁴ Its purpose, in part, is to open up for China alternate land routes for the shipment of oil and gas, to lessen China’s present dependence on the long and narrow Malacca Strait between Sumatra and the Malaysian peninsula,⁵ through which nearly 80 percent of China’s imports of oil and gas (totaling about 60 percent of the nation’s total consumption) must pass (Hu, Ma, and Zou, 2014: 5).⁶ The strategic security concerns have to do with the threats of piracy along the strait, and even more, the dominant influence of the United States given its large presence of naval and air bases in the vicinity. In a showdown, China would be very much at the mercy of the U.S.’s large military presence in the region.

Joining the Land and Sea Belts

For China, perhaps the most exciting prospect for the future is the joining of the land and maritime economic belts, which would open up heretofore as yet only potential prospects for new development throughout the two economic belts and metaphorical silk roads, as well as reconfiguring China’s strategic

position. Already, infrastructural road and rail transport through Pakistan from the Gwadar port, and thence on to Kashgar in China's Xinjiang province, and therefrom, via road and rail throughout China, opens up large potentials for expanded two-way trade with not just Europe, Africa, and the Middle East, but also Central Asia. That, of course, would also greatly improve China's strategic position in terms of access to basic lifelines of energy for its economy, without the present near-total dependence on the Malacca Strait.

We have already seen above the obstacles and counter-efforts from those who oppose the expansion of China's influence: such as, the U.S.'s earlier vision for a Trans-Pacific Partnership, signed on February 2016 (from which President Trump withdrew in January 2017), that deliberately excluded China, seeking to isolate China, in the tradition of the older policy of "containment and isolation"; and the Indian initiative to develop an economic and strategic zone anchored on Indian-Iranian cooperation, exemplified by the development of the Chabahar port in Iran, just west of the Gwadar port, and the efforts to build an India-Iran zone of economic influence in central Asia, to counter the China-Pakistan collaboration in building an economic corridor (more below).

Strategic considerations aside, however, the Chinese advances have been predicated above all on the shared interests between it and its allies and other countries, not just narrower Chinese interests to counter American hegemony in the world. The Yu-Xin-Ou railroad has helped stimulate expanded China-European trade, as well as China-Central Asian infrastructural development and trade, thereby furthering the economic development of all three regions. It has also enabled Chongqing municipality to attain the highest economic growth rate (by 2018) of any province and (directly administered) municipality in China (Zhang, 2016).

An Integrative Asian Infrastructure Investment Bank

Perhaps the most illustrative of China's new westward overland and maritime belt-road initiatives is the establishment of the multilateral AIIB, with the explicit and focused intent of setting up a China-led multilateral entity to help further infrastructural development for the purpose of greatly increased trade in the developing countries of the two land and sea economic belts. We have seen how Kazakhstan and Pakistan, especially, the two pivotal countries of each of those two belts, have developed through China-led efforts, in bilateral relationships and, with the AIIB, which began operations in 2016, now also through that multilateral entity.

Unlike the U.S.-led and -centered World Bank and International Monetary Fund, the AIIB is much more sharply focused on infrastructure development for the major developing member countries concerned, under a vision that in some ways is even more insistent on free trade than the liberal U.S.-centered institutions. It is so sharply and consistently focused on furthering infrastructural and trade development that one can find little evidence of the kind of political preoccupations (most especially to “contain communism”), that have been readily evident in the actions of the World Bank: such as the active support of the Somoza family and government in Nicaragua, and then the later refusal of lending to the Sandinistas in the 1980s. The same applied to the Allende government in Chile in 1970–1973. And its reverse: the extension of loans and aid to the South Vietnamese government up until its collapse in 1975 (Kapur, Lewis, and Webb, 1997 [commissioned by the World Bank and published by the Brookings Institution]; Toussaint, 2019). In the language of the Chinese belt-road initiative, this is a matter of a difference between an approach emphasizing mutual benefit as opposed to U.S. domination or hegemony, to be based on “no conflict, no confrontation, mutual respect and win-win cooperation” 不冲突不对抗、相互尊重、合作共赢 (Wang Da, 2015: 62).

We should hasten to add, however, that this does not mean the absence of strategic concerns and considerations on the part of the Chinese government. Greater security and sustainability of its energy sources are clearly a major concern, as we have seen above. And, without doubt, also greater independence from the United States, to move from exclusive reliance on the U.S. dollar as the universal currency to greater independence and multilateral (and bilateral) transactions with the Chinese renminbi. So too alliances with countries (especially Russia, Kazakhstan, Pakistan) that are independent of the United States, as well as with other countries that have, even more, distinctive agendas of their own: India, Indonesia, South Korea, Vietnam, and so on.

In fact, Chinese investments in such independent and middle-of-the-road countries have meant problems on the ground that could not have been fully anticipated. A few examples are, in Indonesia, requisitioning land (especially in connection with the building of a high-speed rail), with the country’s far stronger private property rights than Chinese enterprises are accustomed to within China; in Vietnam, having to compete with other countries like Japan, Singapore, South Korea, and increasingly also the United States, to develop enterprises, drawn by equal advantages in tax breaks, inexpensive land use, and relatively cheap labor (Maini, 2019); and, in Malaysia, dealing with its insistence on greater benefits and expanded roles for indigenous companies and personnel. Even in Kazakhstan, China has had to learn to deal with domestic opposition to closer and closer ties with China, some preferring the European Union, or the United States, or Russia (Le Corre, 2019).

Particularly illustrative is the case of Malaysia. Erstwhile Prime Minister Najib Razak had been eager for investments from and cooperation with China, reaching ambitious agreements with China in 2017. But reelected (May 2018) Prime Minister Mahathir Mohamad was able to drive a better bargain for Malaysia, by suspending and threatening to cancel the agreement for China's participation in building the East Coast Rail Link, to help develop Malaysia's less developed east coast. Mahathir was able to boast of a concession from China of about a third of the original project cost (though also a reduction in length by about a third), before he himself too was to be replaced yet again, on March 1, 2020 (Lim, 2020; Ng, 2019).

Another example of a similar nature is Myanmar. It may seem to be a poor and small neighboring country under China's thumb, given the vast gap in power, but in reality Chinese private enterprises investing heavily in Myanmar's rapidly growing textile industry largely because of its low labor cost (about a third of that in China itself) have had to face the reality of highly developed labor benefits and laws and well-organized unions. Chinese companies have not been accustomed to such problems within China, given the vast scope for use of informal labor outside the protection of the old labor laws (Huang, 2017a, 2017b). They have had to face frequent resort by the Myanmar workers to collective bargaining and strikes, realities on the ground that the companies have had little choice but to accommodate, as reported by the Hong Kong-based *South China Morning Post* and Phoenix Television (which has done a series of seventy in-depth reports on individual country cases) (see Lo, 2017; Lo and Lung, 2018; Fenghuang Weishi, 2020).

The issue of capital's relations with labor, of course, brings back to mind major problems within China itself. Thus far, the government appears to be determined to put off labor reform (re-formalization of the current arrangement of reliance mainly on informal workers with little or no protection by law) to a later time, while the country continues to prioritize economic development, as measured by GDP growth. That of course is the main reason why some observers, especially on the more doctrinaire left, have decided that the current Chinese system is best described as "state capitalism."

Here we might refer once more to Chongqing municipality's very promising experiment, under central approval, in which the key measure was to dedicate half of the profits from state-owned enterprises to "people's livelihood"—which helped alleviate local social inequity with respect to peasant-workers, who now form the great majority of the urban employed in China (Huang, 2011). The danger, of course, is that the dictates of capital seeking its highest return could become entrenched and its small numbers of major beneficiaries could resist reform further down the road.

On the level of practice, as opposed to central vision, the belt-road initiative clearly is still evolving, subject to back-and-forth bargaining with the countries involved and realities on the ground. Even so, what is indubitable is the clarity and consistency of China's new vision, which is also the key to its difference from the earlier "crossing the river by feeling for stones," which had not yet a clear-cut destination nor a clear path toward it.

It is the very breadth of the vision that has enabled the AIIB, surprisingly, to win in its formative stages the endorsement and participation of Britain, France, Germany, Italy, Luxembourg, Switzerland, and Austria, by March 2015. Especially striking is the action of Britain, when the United States had made clear its objection and suspicion of the AIIB. It was a rare fissure in the otherwise long-standing and rock-solid Anglo-American alliance, and it tells about not just Britain's but other major NATO members' (albeit largely unspoken) reservations about the U.S. dominance of the multilateral World Bank and International Monetary Fund: the use of the U.S. dollar as the universal currency (replacing gold); the appointment of thirteen American citizens as the successive presidents of the World Bank since 1946, all of them erstwhile U.S. officials or prominent business leaders (Toussaint, 2019); and the *de jure* and *de facto* U.S. veto power over major decisions in both the World Bank and the International Monetary Fund by requiring that major decisions be supported by an 85 percent majority, despite the fact that the United States has subscribed to only about 16 percent of the total capital (15.85 percent of the World Bank's total voting power, and 16.52 percent of the total voting power of the IMF) (Congressional Research Service, 2019). As for the AIIB, Britain now occupies one of the five vice president positions, the other four coming from Germany, India, Indonesia, and South Korea.

The AIIB approach, then, shows some distinct differences from the U.S.-led World Bank and International Monetary Fund. Perhaps most important, it is a sharp departure from the imperialist Janus-faced legacy of both hegemony and *largesse*, both *realpolitik* and Christian missionary service, both loans for political purposes and loans and aid against poverty. The AIIB by contrast, does not come from that twin liberalism-imperialism and liberal-hegemony legacy, but is almost surprisingly purely liberal: for the promotion of mutually beneficial trade, and of a down-to-earth focus on infrastructure development to advance that purpose. To be sure, as noted above, it carries also the intent to reconfigure the world into a more multilateral structure and, to that extent, comes with the deliberate intent to decenter U.S. hegemony, so often driven by fundamental objections to the suspected threat of communism and of the Chinese Communist Party, despite China's unmistakable support of market economy and free trade, the core of the ideologies of classical and neoclassical liberalism.

Just how much of an impact has the AIIB had? As part of its founding principle, the AIIB relied on a study by the U.S. cum Japan-led Asian Development Bank that estimated the Asian countries' infrastructural development needs from 2010 to 2020 at about US\$8 trillion. Clearly, the Asian Development Bank's (cum the World Bank's) lending capacity for such purposes, even at the enhanced level of US\$20 billion per year by 2020, falls way short of the potential demand (Asian Development Bank, 2020). The AIIB would fill part of that gap.

In fact, the AIIB extended new loans totaling US\$1.73 billion in 2016, US\$2.24 billion in 2017, US\$2.75 billion in 2018, and US\$530 million through May 2019, with considerable space for further development. With subscribing member countries now numbering a hundred, many enjoying high credit ratings in the financial markets, the AIIB should be able to expand its total infrastructural loans to a greater extent in the years to come ("Asian Infrastructure Investment Bank," 2020).

It should be noted here also that China's agreement for the AIIB to extend such loans serves not only to aid Asian countries, but also to expand the market for China's own gigantic state firms for infrastructural development: of railroads, tunnels, highways, bridges, transportation equipment, harbor building, energy plants, and so on. While some may question China's motives or legitimacy, it seems clear to this author that, to date, Chinese companies have had an impressive competitive edge on the international market for infrastructure projects in both cost and quality, with definite appeal for many of the belt-road countries. They had been developed successfully first for the purposes of China's domestic infrastructural development. It is true also that these companies have much overcapacity, having been jump-started to serve the extremely rapid and large-scale domestic development of recent decades. That too, no doubt, should be seen as a part of the strategic equation in China's calculations that have gone into the shaping of the belt-road and AIIB initiatives. But such arrangements would not, cannot, be determined just by China's unilateral wishes, and are necessarily predicated on the agreement of the other side.

To name, then, the major strategic concerns of China: putting to better use the huge amounts of U.S. currency accumulated, to enlarge China's role in the world, to build more autonomy from the current U.S.-dominated global order, to provide space and opportunities and capacities for a new kind of Chinese development—not just "the world's factory" predicated on the massive availability of cheap and disciplined Chinese labor, the key dynamic of the first decades of China's Reform era, but a new type of dynamic built on creative infrastructural development promoting trade and cooperation with the neighboring countries of Central Asia through Europe, and South Asia

through southern Europe and North and East Africa, not to speak of the parallel efforts in Southeast Asia and East Asia. Such strategic considerations do not contradict the overarching vision for mutually beneficial arrangements.

An Integrative Vision and Its Practical Considerations

Lest we limit our picture of China's overall economic strategy to the belt-road initiative and the AIIB, we need to remind ourselves that, in addition to the multinational perspective toward other countries, China's overall economic strategy is anchored also in earlier and new bilateral relations that complement and supplement the multinational approach. To wit: bilateral relations with pivotal countries that form the crucial linkages for the bigger economic belts. China's financial support for Pakistan, the pivotal link in the maritime economic belt as well as the linking of that belt to the overland economic belt, is by no means limited to loans through the multilateral AIIB. In fact, AIIB support is dwarfed by grants and state-private firm investments that predate and set the stage for the AIIB loans, beginning with the establishment of the bilateral free trade area already in 2007.

The bilateral China-Pakistan Economic Corridor project, launched in 2013, was intended to build the infrastructure for greatly increased trade between the two countries. Chinese investments, loans, and grants connected to the China-Pakistan Economic Corridor project totaled no less than US\$46 billion in 2016, far greater than loans extended thus far by the AIIB (Sina Military, 2016). That corridor project is also directly impacting China's relations and trade with the Central Asian countries of Tajikistan, circumventing war-torn Afghanistan, and further transport linkages with Kazakhstan, Uzbekistan, and Kyrgyzstan. Those will all be of lasting importance in the linking of the maritime economic belt with the overland economic belt.

Loans and grants to Pakistan in connection with the development of the Gwadar port alone include US\$757 million in interest-free loans up to August 2015, plus additional interest-free loans of US\$140 million for the East Bay Expressway in Gwadar, and US\$130 million for the construction of breakwaters, US\$360 million for a coal power plant, and US\$100 million for a 300-bed hospital. In addition, there is an outright grant of US\$230 million for the construction of Gwadar International Airport ("Gwadar Port," 2020). The key point here is that such bilateral relationships are not exclusive of but complementary to the broadly multilateral new vision.

From the point of view of just the multilateral AIIB, however, loans to Pakistan in the three-year period June 2016 through May 2019 totaled just US\$400 million, well below those to India, totaling US\$2.1 billion, and

Indonesia, US\$939.9 million (“Asian Infrastructure Investment Bank,” 2020: tables 1–4). Those loans to India and Indonesia tell about the broader strategy to firm up relations with those two large and populous states, which of course have their own agendas that include those running counter to China’s interests. They tell about the extent to which China’s policies are guided by commitments to promoting trade through infrastructural development as *the* path to development, based on China’s own experience.

As for Kazakhstan, a list of fifty-five projects (fifteen of those already implemented, eleven in progress, and the remainder in the planning stages) was made public on October 29, 2019. They show a grand total of US\$26.7 billion, none coming from multilateral loans through the AIIB, but rather from bilateral loans from China, and contain plans for railway linkage to the Gwadar port in Pakistan (Qianzhan, 2019). That too tells about the larger framework of Chinese economic relations in the two economic belts, of which the new AIIB forms as yet only a relatively small part of the story.

The earlier, larger economic bilateral cooperation frameworks have been overshadowed by the more recent, and more arresting, conceptual frame of the belt-road initiative, but in fact show definite continuities with the current initiatives. The overland belt-road initiative is anchored on close bilateral relations, and represents an expanded vision for regional economic integration between China and Central Asia, and further to Europe, as well as linkages to the maritime silk road/economic belt with Pakistan and India, and further with the Middle East, and southern Europe, North and eastern Africa, and beyond.

Together the two silk roads and economic belts represent China’s large, not just transnational, but transregional and transcontinental perspective. It is based on much more than narrow strategic interests, or just where China has the greatest influence (as with Pakistan and Kazakhstan). Rather, it is further based on a large vision that includes much more than just China’s close allies. China’s relations with India tells part of the story: in the three-year period from the beginnings of operation of the AIIB in June 2016, down through to May 2019, India has been in fact the largest recipient of AIIB loans, totaling no less than US\$2.1 billion. Needless to say, India is no mere vassal or ally of China, but rather has interests that are very much its own, distinct from China’s interests. In fact, the two are to a considerable extent competitors—perhaps best evidenced by India’s development of the port of Chabahar on the southeastern coast of Iran, just 80 kilometers west of the Gwadar port on the southeastern coast of Pakistan, intended in part to counter the Chinese presence in the Gwadar port, and develop India’s zone of economic influence, via Iran to Afghanistan, Turkmenistan, Tajikistan, and Kyrgyzstan.⁷

Another similar story is told by the case of Southeast Asia (as opposed to the westerly part of the belt and road initiative), now placed also under the broad vision of the Chinese slogan of Southeast Asian countries as sharing a “common destiny” 共同命运 with China, and also part and parcel of the larger vision of the belt-road initiative. In the same first three-year period of the AIIB, Indonesia was the second largest recipient of loans for infrastructural development, on the order of US\$939.9 million. The total of pending Chinese projects in Indonesia as of June 2019 comes to no less than US\$93 billion, according to a 2019 study of the Brookings Institution, citing a detailed Bloomberg report (Stromseth, 2019; Jamrisko, 2019). That too tells about the broad vision of the AIIB.

Vietnam tells a similar story. Its relations with China are highly complex, comprising deep historical influence from China, shared opposition to the United States in the Vietnam War, and yet also of tensions and conflicts that led to a short war with China in 1979. Yet the total of pending Chinese infrastructural investments in Vietnam as of June 2019 amounted to no less than US\$70 billion, according to the same Brookings and Bloomberg source (Stromseth, 2019; Jamrisko, 2019).

Together, the stories of recent Chinese relations with India, Indonesia, and Vietnam tell us that the belt-road initiative is no narrow vision that includes only close allies like Pakistan and Kazakhstan, but also very different and independent countries with their own agendas, interests, and visions. That attests to the breadth of the multilateral belt-road vision, no less than of the Chinese-led multilateral AIIB. And it extends also southward into Southeast Asia, and eastward to East Asia, not just westward along the two land and sea belts. Under the objective conditions of the present, all collaborative projects with those countries need to be predicated on their agreements based on their own self-interest.

From the perspective of China’s modern-contemporary schizophrenic near-total rejection versus near-total acceptance of Western capitalism, market economy, and the liberal ideology, the belt-road initiative is something very new indeed, something that finally seeks to see beyond simple either/or choices vis-à-vis the West that have bedeviled the victim countries of imperialism for so long. It has adopted the pure Adam Smith vision of trade as *the* dynamic for economic development (“wealth of nations”) with a clarity of focus that is perhaps greater even than standard Anglo-American liberalism and neoliberalism. It has not complicated that vision with the actions stemming from the legacy of Western imperialism-colonialism, but has stripped that Janus-faced legacy to its core creative principle that free trade would benefit all parties involved.

At the same time, it has set aside that other accompanying core doctrine of classical liberalism and neoliberalism: that the less interference of the state in the economy is the better, that everything is best left to the workings of the “invisible hand” of market mechanisms. China has learned from its own history as a victim of imperialism that the liberal *laissez-faire* state is more fiction than substance, in its origins a critique of state-centered mercantilism, but then in its more modern history, a self-justification for imperialism and colonialism, and then, finally, with contemporary neoliberal globalism, a veil to obscure the domination and political concerns that have for so long accompanied the idealized side of liberalism (Huang Zongzhi, 2019).

The belt-road approach would have none of those aspects, as might be expected of a country that had been a victim of imperialism-colonialism, and of a latecomer to the World Trade Organization that has had little choice but to play by its rules. It is ironically predicated on the true and pure liberal ideology of free trade and free contracts among equivalent partners, but has been keenly aware of liberal-imperialism and neoliberal-hegemonism’s representations of equal power relations and apolitical universalism. It has brought trade down to its barest essential of mutual benefit, and it has taken for granted an active role of the state, not for domination, but for trade and for economic action. Its core self-representation is not liberalism with a *laissez-faire* state, but free trade with a strong state. Its method is not political leverage, but the contracting parties’ self-interested economic development. It explicitly rejects hegemony—of dominant leadership by a single nation—but speaks instead of mutual benefit and voluntary cooperation among equal partners.

Yet it is no mere soft-headed idealism, but is in fact keenly practical in terms of its focus on benefits and gains for both parties. It is a mode of thinking that is reminiscent of the long-standing Chinese trait of “practical moralism” (a term the author has employed to capsule the legacy of the mode of thinking of the Sinitic system of justice that influenced so profoundly those of Japan, Korea, and Vietnam—Huang, 2016a; Huang Zongzhi, 2020: vol. 2), to be distinguished from the American trait of idealized representations of American hegemony, of Janus-faced *realpolitik* with Christian missionary impulses of compassion and anti-poverty, and of an overwhelmingly powerful state apparatus (again, with some eight hundred military bases beyond its borders) with the ideals of liberal democracy, and of hegemony with promoting freedom and democracy, all reminiscent of the modern historical legacy of what might be termed liberal imperialism, and contemporary neoliberal hegemonism.

It is from such a perspective that this article offers the above analysis of the historical roots and origins, and contemporary reconfigurations, of China’s new vision of cooperative and mutually beneficial development for

the less developed countries. It is intended to be something different from, and alternative to, the present globalism under U.S. hegemony. Instead of just an abstraction/ideology of the market or market economy, it is about creating and expanding concrete new markets through new infrastructures, thereby to drive economic growth. Instead of claiming to be a scientific law that all must follow, it is guided by an elective moral value along with a very practical way to attain it. It is not the fiction of the *laissez faire* state, but the reality of a strong revolutionary state born of its anti-imperialist struggles. Its aspiration is not a state seeking “the way of hegemony,” but rather one seeking “the way of the virtuous king.” The most important point, perhaps, is that it is no longer a state that, because of having suffered two centuries of oppression by the West, tended strongly toward one extreme or another of complete rejection or complete imitation of the West, but rather one with sufficient confidence to embrace a broadly integrative new vision of its own.

The Belt and Road Initiative Compared with the Recent Policies for Rural Development

The belt-road initiative in fact carries with it a vision that had not heretofore been able to become China’s main guide—a visionary aspiration and approach that is integrative and no longer simply imitative of the Western experience. If we compare the Belt and Road Initiative with the rural development strategy (as reflected in the sixteen successive annual Number One Documents of the Party Central 中央一号文件), we can see some major differences. Until the most recent Nineteenth Party Congress’s Number One document, the latter had been completely dominated by the centrality of *capital*—for the government to provide capital to stimulate the rise of capitalist entities, such as dragon-head enterprises, big farming entities, and big so-called “family farms”—while viewing peasants as strictly the objects of actions from above, in truth rather like the way the United States has viewed developing countries in its neoliberal, hegemonic globalism. It approves of allocation of resources by market mechanisms, but does not at all regard the object nations as equal entities in market relations. It regards the developing economies basically as sources of cheap labor to enable capital to maximize profit, as objects or tools devoid of subjectivity (Huang Zongzhi, 2020: vol. 1, vol. 3) The belt-road initiative’s point of departure, by contrast, even though it is marketist—for equal parties to engage in free trade for mutual benefit—is in fact not capitalist, in the sense of exclusive emphasis on *capital*, with its unavoidable concern for the maximization of returns to capital investments, but is rather predicated on two equal parties collaborating in infrastructural development in order to promote mutually beneficial free trade. That kind of development

can only be based on the voluntary agreement of both sides, and not merely imposed or promoted or realized by hegemonic power. It is not anchored in the simple, American-style capital's use of the developing countries' cheap labor (albeit sometimes along with some aid and charity to the host countries), but rather through mutually agreeable and beneficial trade agreements to promote the development of both sides. It is something that might be expressed as a vision for marketism without the hegemony of *capital*.

We can perhaps take heed of the belt-road's vision to rethink China's heretofore policies for rural development. In that past plan, peasants were never seen as genuine "subjects" (i.e., independent entities with will and agency of their own), but rather as objects/recipients of supposed benefits, presumed to be incapable of being active agents themselves for rural development. It was an attitude similar to that of U.S. globalism toward developing countries. But as this author has long emphasized, Chinese agriculture from the 1980s on has undergone a revolution involving an ever higher proportion of higher value-added products (now accounting for two-thirds of total agricultural output value), and its subjects have always been the small peasant household. It is small peasant households that have been the main producers and investors in the "new agriculture" (of high-value vegetables and fruits, meat, poultry and fish), mainly with "capital" derived from off-farm employment, in total more than from the government or the capitalist rural entities (Huang, 2020: vol. 1, chap. 7). At the same time, they have of course served as the main laborers for urban industry, and also the operators of the newly arisen urban petty enterprises (small shops, vendors, service providers, especially for peasant-worker communities in the cities). Even so, they have continued to be viewed by the government as largely will-less second-class entities, at best the providers of cheap labor, and not as active agents of the new developments. At this point, we sorely need to change our past way of thinking, to see, acknowledge, envision a new path for rural development predicated on peasant agency. Which is to say, we need to see peasants as independent agents who deserve respect and must be given equal rights and benefits as the urbanites. The government can take from the belt-road initiative its broadly encompassing vision as a guide to rural development, and must not continue to see peasants as merely passive entities to be acted upon. In this respect, we need to adopt from the belt-road initiative its approach toward other developing countries to rethink the past strategies for rural development, including the past and present strategies for "integrated urban-rural development" 城乡统筹发展.

Therein, we need to grasp further the great differences between the history of China's market economy and that of the Western liberal view of the market. In Adam Smith's vision, modern urban-rural trade was two-way trade,

thus powering the division of labor and spiraling development. But in China's premodern economy the market was lopsided, consisting mainly of the rural villages' supply of agricultural and luxury products to the cities, with very little flow of goods in the reverse direction. It was a "market" mainly of extraction, and not of two-way exchange or mutual benefit (much like the developing countries vis-à-vis their colonizers in the era of imperialism), and can therefore be termed a marketization of extraction (Huang Zongzhi, 2020: vol. 1). Precisely for that reason, China's historical markets came with extraction more than they did mutual benefit, thereby setting the stage for the great "urban and rural gap," and the accompanying attitude of viewing peasants and villages as passive rather than active. Today, after the rise of the "new agriculture" in the ("hidden") agricultural revolution since about 1980, China's villages and peasants are finally in possession of substantial agency (power of management of their farms and the prerogative of seeking off-farm employment), and also significant surplus above subsistence. If the government can take steps to further enhance the surplus retained by the peasants—as, for example through the organizing of low cost and efficient co-ops for "vertical integration" (i.e., processing and marketing of goods)—and combine that with government-built modern service-oriented wholesale markets, in the manner of those in Japan and South Korea ("East Asia"), as well as afford peasants basic social benefits, it will be able to raise greatly the purchasing power of peasants, and truly expand domestic demand and the market, to supply the basis for much enlarged two-way urban-rural trade, and far more sustainable development, while reducing the present excessive reliance on foreign markets.

Seen from this perspective, the operative vision for the belt-road initiative actually comes with important hints for how the Chinese economy might recover from the present tidal wave of the new coronavirus pandemic. China is now faced with the difficulties stemming from the unlinking of the transnational industrial and supply chains that had formed with the past decades of globalization, and with the prospective restructuring of industrial chains in the future because of that experience. In addition to looking to relink many of the previous chains, economic strategists might also see the present crisis as providing the occasion and incentive for some historic changes, an opportunity to reconfigure the Chinese economy along the vision of the two economic belts being developed. Namely, to approach rural development through equal urban-rural exchange and mutual benefit such as that for the countries of the two economic belts. To truly generate the development of China's enormous countryside, we must not simply rely on the influx of capital (including foreign capital) as in the past decades, but also drive forward equal and mutually beneficial rural-urban trade and development (in the true Smithian liberal

vision). That kind of rural development can provide a basis for a new kind of link-up with the other presently operative Chinese development strategy centering around fuller economic integration in the four major advanced economic regions—of Guangdong-Hong Kong-Macao, the Yangzi delta, Beijing-Tianjin-Hebei, and Chengdu-Chongqing’s “dual city economic circle”—to create a new kind of closely clustered (within short distances) industrial chains (on the latter suggestion and plan, see Huang Qifan, 2020), by expanding the domestic market to make for more sustainable development. On the front of infrastructural development, we might envision, for example, modern roads that encompass all natural (distinguished from administrative) villages (“one village one road”), making for more equal and mutually beneficial urban-rural trade to expand the domestic market and drive development. The most important requirement, perhaps, is to respect the subjectivity of peasants and villages, and not view them as merely objects of outside actions, or worse, entities that can or should only disappear soon. These too are lessons that can be drawn from the belt-road vision and its path of action.

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Notes

1. For a provocative discussion of the concept(s) of hegemony throughout global history, see Anderson, 2017.
2. This article focuses on the two westward roads and belts, and will deal only in passing with two other major related topics: China’s relations with the Southeast Asian countries (Association of Southeast Asian Nations, ASEAN), with a Free Trade Area established in 2010, and now very much part and parcel of the larger belt-road strategy. Nor its relations with East Asia, especially Japan, South Korea, and North Korea. Suffice it to say here that the theme has been the development of mutually beneficial trade and, in the case of relations with less developed nations, also China’s assistance in building infrastructure for facilitating and advancing such trade.

3. Criticisms of this railway and its grand design have been raised, especially with respect to excessive, possibly uneconomic government subsidies from the competition among different Chinese local governments (Tjia, 2020). But in longer-term perspective and in the larger scheme of things, enhanced infrastructural development and trade connectivity seem to me difficult to fault. As for competition among local governments, that has been without doubt a major dynamic propelling Chinese development, despite its occasional excesses (Huang, 2019; Zhou, 2019).
4. Here China's intentions have been countered by India's efforts to develop the Chabahar port on the southeastern coast of Iran, just 80 kilometers west of the port of Gwadar, intended in part to counter the Chinese presence in Gwadar, to develop India's zone of economic influence, via Iran to Afghanistan, Turkmenistan, Tajikistan, and Kyrgyzstan ("Chabahar Port," 2020).
5. A related development effort is the Hambantota port on the southern coast of Sri Lanka, of obvious commercial as well as strategic importance for China's reach into the Indian Ocean. The excessive and hurried wishes of then-president Mahinda Rajapaksa for accelerated development of his home district Hambantota, far ahead of the original plans, however, left the project deep in arrears, with the inability of Sri Lanka to make its loan payments, in addition to the problem of opposition from other political forces within Sri Lanka. It led to default on the repayment of the loans, and China's taking over of the management of the port under lease. The experience has been construed by major Western analysts (Council on Foreign Relations [Chatzky and McBride, 2020] and the *New York Times* [Abi-Habib, 2018]) as a kind of loan-based trap or ploy, calling forth ironically associations of neocolonialism or imperialist incursion. For China, it has been mainly a warning against overly hasty and accelerated efforts in infrastructural development.
6. From this point of view, another port with major potential implications is Kyaukphyu in Myanmar, on which construction began in 2018 (Baidu Baike 2020b; Environmental Justice Atlas, 2019).
7. India has invested US\$0.5 billion in the development of the Chabahar port, with another US\$2 billion to build the Chabahar-Zahedan railway to facilitate over-land contacts with the Central Asian nations ("Chabahar Port," 2020).

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Author Biography

Philip Huang's four new books are finally coming out—from the Guangxi Shifan Daxue Chubanshe 广西师范大学出版社. The first is on the present-day peasant economy, in effect the fourth volume of his earlier three-volume study; the second is on the present-day justice system, in effect also the fourth volume of his earlier three-volume study; the third is on the new subject of "informal economy" (i.e., peasant workers). The fourth is on theory and method, a continuation of two earlier volumes. A new article, a sequel to this one published here, has just been completed.