

Improving the “Wing of Security” of “One Belt, One Road” Initiative^{*}

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On March 28, 2015, the National Development and Reform Commission, Ministry of Foreign Affairs, and Ministry of Commerce of the People’s Republic of China jointly issued the Vision and Actions on Jointly Building Silk Road Economic Belt and 21st-Century Maritime Silk Road, marking that the “One Belt, One Road” Initiative has since entered the new stage of pragmatic cooperation. Starting a good course, however, does not do away with all the harmful. In its initial stage, the Initiative has seen some achievements, but has also witnessed the arrival of a number of problems, challenges, risks, and difficulties. Moreover, history shows that any kind of national strategy has the two possibilities of success and failure. As a national strategic decision, “One Belt, One Road” Initiative represents a long-term project calling for overall planning both in China and abroad, boasts motivation to development and is bound to encounter certain constraints. Success at the initial stage does not signify a win throughout the process. Whether it will work

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remains to be seen. Essentially, the “One Belt, One Road” Initiative touches on the issue of development; it also boasts some security attributes as it may cause “national risks” of a higher level. Apart from the focus on the “wing of development,” it is also necessary to pay attention to improving the “wing of security” to ensure positive interaction of the Initiative. Furthermore, the risks to the Initiative are “high-end aggregation” of various security risks, which displays three major characteristics, namely, system co-movement in spatial dimension, strategic chronicity in time dimension, and response limitation in policy options. For China, it is necessary to strengthen the capability of correct analysis and pre-judgment, and given better overall consideration to the two major issues of development and security, so as to bring into place a mode of benign interaction in promoting the implementation of the Initiative.

SYSTEM CO-MOVEMENT REGARDING RISKS TO BE ENCOUNTERED IN
THE IMPLEMENTATION OF “ONE BELT, ONE ROAD” INITIATIVE

In terms of spatial dimension, the “One Belt, One Road” Initiative is a strategy of opening up to the rest of the world based on the domestic market, focusing on the neighboring regions and radiating out to the whole world; it represents the extension of major power diplomacy with Chinese characteristics. Hence, the possible external risks mainly come from countries along the Belt and the Road, China’s periphery as a whole, and the world.

“One Belt, One Road” Initiative encounters an overall severe global security environment. In the post-financial crisis era, the influence of risks featuring system co-movement, such as the exacerbation of security dilemma, increasingly outstanding development bottleneck, and unbalanced social governance on the “One Belt, One Road” Initiative are mainly manifested in the following four aspects: First, the financial crisis has accelerated the transformation of the global arrangement. The contest and struggle among the major

“One Belt, One Road” Initiative faces an overall grim security environment.

powers have been intensifying centering on the trend of world order and strategic position; they all are adjusting their domestic and foreign policies, and try to seize the initiative in the process of transformation of international order by making use of their respective competitive advantages. The strengths the “One Belt, One Road” Initiative enjoys in capital, technology, skills and geographical location may become the main strategic means for China to develop from a regional power to a global one. On the one hand, this converges with the vested interests of other parties; on the other, however, it forebodes an obvious strategic contest. In this sense, the Initiative displays the attribute of strategic security and faces risks arising from the possible transformation of international pattern. Second, since the end of the Cold War, the conditions for war among the major powers have been basically controllable. But, the deterioration of the Middle East turmoil after the “Arab Spring” has intertwined with the Ukrainian crisis and the rise of ISIS. Multiple security risks have surged from the Mediterranean to the Black Sea and Caspian Sea and even to the ancient Silk Road in Central Asia. Around China, the Korean nuclear issue co-moved with the maritime disputes in the East China Sea and South China Sea; in the Indo-China Peninsula, emerging problems have overlapped with old ones, and more efforts are yet to be made to stabilize the relations between India and Pakistan. Traditional security problems have resonated with one another, making it hard to prioritize any, increasing the security risks for “going out” in the implementation of the Initiative. Third, the cycle of economic growth for developed countries has been divided, while the emerging economies meet difficulties in transition, the economic growth rate has declined, with the color of the BRICS begins to fade. Consequentially, the world economic system is confronted with a redistribution of power and a division and reorganization of the growth structure. The developed countries attempt to take advantage of their strengths in rules, institutions and policies to regain their predominance in the basic pattern of the world economy, enforce protective measures against emerging countries and even have no scruples to wage trade war, exchange rate war, and resource and energy war against the latter, thus bringing brand-new

institutional risks to the implementation of the Initiative. Fourth, throughout the globe non-traditional security risks, such as those in ecology and energy, climate change and natural disasters, develop and spread and interact with one another to form composite risks that are hard to be dealt with effectively for the current mechanism of global governance, thus making the implimentation of the “One Belt, One Road” Initiative directly face the “external economic risks” for which global govenance system is absent.

The primary difficulty “One Belt, One Road” Initiative confronts is the geostrategic counter-measures that other major powers adopt in China’s periphery. First, other major powers worry that the “One Belt, One Road” Initiative would change the geopolitical and geoeconomic pattern. The transport corridor to be opened by way of implementing of the “One Belt, One Road” Initiative linking up the Baltic Sea with the Pacific and Central Asia with the Indian Ocean and Persian Gulf will make the Eurasia economy “resonate” and exceed the scope of the “New Silk Road” envisioned by the US to cover the International North-South Transport Corridor proposed by Russia, India and Iran and the Transport Corridor Europe-Caucasus-Asia (TRACECA) promoted by the EU. The Initiative will reopen the Eurasia economic transport artery held up for years to realize Asia-Europe connectivity. This, together with the “going out” of the RMB, is bound to effect some changes in the current world geopolitical and economic situation, thus being considered a challenge to the global order dominated by the United States and Europe and arousing their concern.

Second, the other powers have been taking counter-measures against the “One Belt, One Road” Initiative, competing for a dominant hand in the related regions. Countries concerned with the Silk Road Economic Belt, like China, Russia, the United States, India and Turkey, maintain a relationship of competition, coexistence and limited cooperation. Now, two “silk roads” have been proposed in Central Asia, one is the north-south route proposed and dominated by the United States, and the other is the east-west one China proposes. Once the railways in this area are connected into a network as China desires, it will break the existing

balance of interests and touch on the vested interests of more than one stakeholders, causing a concentrated outburst of problems. With regard to the Maritime Silk Road, China's strategy of going to the sea in the south comes into direct contact with the American strategy of two oceans (the India Ocean and Pacific Ocean). In the Indo-China Peninsula, the north-south strategic passage line that China will build goes across the east-west strategic corridor that Japan proposes. In the South Asia Subcontinent, the China-Pakistan Economic Corridor (CPEC) and Bangladesh-China-India-Myanmar Corridor (BCIM Corridor) cannot avoid India, the regional leader. It is necessary for China to coordinate its interests not only with that of India and other emerging economies but also that of the old suzerain countries in Africa as well as that of the United States and Japan. In the Middle East, the most troublesome problem is the conflict among the United States, Europe and Russia, which has the potential to intensify the risks in West Asia and North Africa. In Oceania, the deeper China moves into "the backyard" of Australia and New Zealand, the weaker its say.

Third, Japan has started end-point competition with China along the Maritime Silk Road. As early as May 2011, Japan chose 10 "strategic ports that can counter-balance China and South Korea" and increase investment in them. Later, the Japanese government made capital input in three of these ports to increase the Japanese state shares to 30%, aiming to develop them into the so-called "national strategic ports" and making them the strategic pivots linking Asia directly with the American and European markets, so as to participate in international strategic competition. Now, to counter China's 21st Century Maritime Silk Road, Japan has made strategic investment in Indonesia's circulation system, and planned to build an offshore oil and gas transport line from the Mozambique Gulf to Sri Lanka (the south end-point of India) and then to the Bay of Bengal by way of expanding port and harbor construction. In Australia and Papua New Guinea, it has also been building gas and oil bases and transport lines, and carrying out security cooperation and cooperated in R&D of weapons, so as to strengthen control over the southward shipping lines.

The most immediate risk that the "One Belt, One Road"

Initiative faces comes mainly from the countries along the Belt and the Road. If the global security environment is taken as the background and the competition among the regional powers in the periphery the major contradiction, the most immediate risk the Initiative faces comes from the numerous countries involved. The undertaking of the “One Belt, One Road” Initiative calls for long-term, stable investments, which objectively raises the demand for social and political stability in these countries. Most of the countries along the Belt and the Road are post-developing ones featuring unstable regimes, acute ethnic and religious conflicts, complex and volatile geopolitical relations, and influence from external powers interlaced with various sorts of non-traditional security issues. With different security background, they mostly have different misgivings over the rise of China. The risks that warrant attention are as follows:

1. Some countries have reached a stage featuring a high incidence of social conflicts. Since the global financial crisis, both the developed countries and emerging countries have come to face with conflicts and turmoils caused by social and political transition, and many of them have entered the stage of high social agitation. Due to the catalysis of the financial crisis, the deep-seated contradictions in the various countries, overall, have amplified, with religious, ethnic and class contradictions becoming ever more acute. Consequentially, the domestic social order has become more disharmonious and frictions intensified, posing a great impact on social security and political stability, which, in turn, cause damage to the investment environment and produce a negative impact on the operation of local Chinese-invested enterprises.

2. Quite a few neighboring countries of China have entered the stage of democratic transition. Of them, the most typical case is Myanmar. Since Myanmar adjusted its China policy after the presidential election in 2010, the Sino-Myanmar relations has cooled down. The Myanmar presidential election in 2015 will serve as another test to the Sino-Myanmar relations and Myanmar’s attitude toward the “One Belt, One Road” Initiative.

3. Uneven development leads to policy traps the Chinese investors have to cope with. Many neighboring countries are

being haunted by the problem of uneven development, which is characterized by mismatch between market operation and government planning, inconsistency between social demands and economic development, the conflict between private investment and national needs, and a lack of planning, balance and uniformity. Chinese enterprises and capital would be vulnerable to policy risks if they still deal with the local government, society and market as they do at home. Many African countries are former colonies of Britain or France, and many of the highways and railways still operate in the “mine-to-port” mode as the terminals or end-points of the transport networks of their sovereign countries. China’s participation in their reconstruction is bound to directly impact the interests of old colonial empires.

4. The geostrategic position of some countries are more significant than their economic interests. Take Afghanistan for example. Its strategic position matters a great deal as a key node of “One Belt, One Road” Initiative. China’s participation in reconstruction of Afghanistan doesn’t mean that other players will quit the game, neither does it mean ruling out the comeback of the United States. The Strait of Hormuz is an important node on the Maritime Silk Road, while the border areas of Iran on land are a key part of the Silk Road Economic Belt. Yet, Iran, besides its complicated domestic situation, is the meeting point of a tripartite competition, that is, the competition between the United States, Russia and EU, a focal point of the Sunni-Shiite rivalry in the Middle East as well as an important oil exporter. Therefore, in carrying out the “One Belt, One Road” Initiative in Iran, it is first of all necessary to give consideration to its strategic position rather than economic interests.

LONG-LASTING STRATEGIC IMPLICATIONS OF
RISKS TO “ONE BELT, ONE ROAD” INITIATIVE

Viewed in terms of time dimension, the “One Belt, One Road” Initiative is a product by overall weighing both situations at home and abroad, development and security, responsibility and contribution, history and reality, as well as tradition and modernity. When it has gradually turned from a vague idea to a vision of

clarity, its objectives have also kept on the rise accordingly, turning it into something that comes to, either actively or passively, bear a strategic significance transcending more than one historical period. The grander the objectives, the greater the strategic risks. Not only is the Initiative to assume all the regional strategic risks, it will also provoke new ones. The two kinds of risks, superimposing on each other, will accompany the progressing of the Initiative throughout.

Viewed from the perspective of a 5-10-year cycle, the major challenge for the “One Belt, One Road” Initiative is how to make it keep pace with the comprehensive deepening of reform in China. The most fundamental objective of the Initiative is to coordinate the domestic situation with that abroad, serve the strategy of opening up to the outside world and provide public products. The comprehensive deepening of reform covers the implementation of the “One Belt, One Road” Initiative and it provides the latter with support in terms of domestic environment, institutional support and motivation, while the latter helps the former optimize the international environment by seeking institutional interfacing, and supplies the reversing driving force to upgrade the country’s overall strategy. Conversely, lack of coordination between the two will produce constraints for both. On the one hand, as the focus and hold of future work in periphery diplomacy, the implementation of the “One Belt, One Road” Initiative should help the concerted development of both domestic work and diplomacy, improve the overall capacity of governance, and upgrade the governance system. On the other, efforts in advancing the Initiative should be prioritized on boosting economic growth in the neighboring countries and even the world and transformation of the economic structure, uplifting the status of the economy of China’s periphery in the global economic system, and powering a new wave of economic growth in Asia after Japan, the Four Asian Dragons, the Four Asian Tigers, China and India. This requires China to act in accordance with the economic law, striving not only for achieving connectivity in investment but also greater added value, so as to optimize and improve the status of the industry networks of areas along the Silk Road Economic Belt and Maritime Silk Road in the global industrial chain. Viewed now, any single objective represents

a challenge unprecedented.

Viewed from the perspective of a 10-20-year cycle, the major challenge the Initiative has is to ease the contradiction arising from the double tracks in the Asia-Pacific. According to the spirit of the Central Conference on Peripheral Diplomacy (October 2013), the “One Belt, One Road” Initiative is also endowed with the strategic mission of further improving China’s peripheral environment through economic means. At present, the main contradiction in the evolution of international system is still the synchronous rise of economic interdependence and security opposition. The mutual restraint is mainly expressed in the synchronous development of cooperation and competition between China and the US in the Asia-Pacific (the peripheral region), the heating-up of such regional hot issues as the South China Sea, the Diaoyu Islands and the Korean Peninsula, and the contest in relation to regional economic rules between the TPP and RCEP. At a more profound level, the evolution of the pattern in the Asia-Pacific region shows a “double track” trend: one dominated by the US, and the other not dominated by the US. In terms of economy, it is expressed as the Asia-Pacific economic system led by the US and the Asia-Pacific economic system not led by it, which covers the East Asia economic cooperation and the Asian economic integration driven by China. In terms of security, it is manifested as the bilateral alliance dominated by the United States and non-US-dominated regional security cooperation mechanism, which include the multilateral security dialogue and cooperation mechanism established by middle and small countries in Asia and the multilateral security mechanism championed by China. Currently, the US-led track is still stronger than that of non-US-led one, which, however, displays a continuous rising trend. The two tracks both compete against and complement each other, and the results of the contest will determine the sharing division of power between China and the US in the Asia-Pacific as well as the direction of evolution of the Asia-Pacific order. On the one hand, the US worries about both the rise of China’s military strength and its increasingly growing position in a number of multilateral security and cooperation mechanisms like Conference on Interaction and

Confidence-Building Measures in Asia (CICA). On the other, it feels anxious that the construction of the “One Belt, One Road” Initiative weakens the US-led Asia-Pacific economic system. It has particularly resisted the Asian Infrastructure Investment Bank (AIIB) that has the attribute of starting all over again, and even once urged its allies not to join the AIIB. The American logic is, if China is allowed to form closer and deeper connectivity with its neighbors in material, institutional and personnel terms, its central position in the Asia-Pacific will grow more stable and it will become a genuine “central country.” It is in this sense that the “One Belt, One Road” Initiative is endowed with significance to counter the “US Asia-Pacific rebalancing strategy.” At the same time, the competition and cooperation between China and the US in relation to the pattern in the Asia-Pacific makes the strategic position and significance of some countries in this region increasingly more prominent and their strategic inclination and public support vitally important. In short, the difficulties and risks are unprecedented whether advancing the “One Belt, One Road” Initiative can “soften” or optimize the double-track pattern, rather than “harden” or worsen it.

Great powers’ competition for Asia-Pacific framework highlights significance of other countries in the region.

Viewed from the perspective of a 50-year cycle, the challenge confronting the Initiative is how to balance the relations between China and the rest of the world at a higher level. The “One Belt, One Road” Initiative has been endowed with the strategic significance of boosting the realization of the Chinese Dream. Deduced in line with the linear logic, China will realize the “three-step” development objective and the great rejuvenation of the Chinese nation that current leaders has envisaged by the mid-21st century, that is, the 100th anniversary of the People’s Republic of China. Yet, to achieve this objective, the following five challenges have to be dealt with. The first is how to boost regional economic integration with China as the center. The second is, how China, as No. 2 in the world, competes with the No. 1 on both land and sea

with the “One Belt, One Road” Initiative. The third is how China handles the impact of the Initiative on the tripartite relations among China, the US and the neighboring countries for benign interaction. The fourth is, by way of the “One Belt, One Road” Initiative, how to bring about real connectivity in the periphery and the whole world rather than to “be besieged on all four sides.” And the fifth is how to turn the connectivity in policy, infrastructure, trade, funding and popular support, which has been proposed for the Initiative, into a blanket policy in handling foreign relations in the new era.

Viewed from the perspective of a 500-year cycle, the challenge in the implementation of “One Belt, One Road” Initiative is how to push forward with Asian rejuvenation. Since the 15th century, the West rose and the East declined. Yet, the Singaporean strategic thinker Kishore Mahbubani predicted that the human history has now reached a stage to witness the rise of Asia and the decline of the Europe. The “One Belt, One Road” Initiative is committed to the development of the Asian community of destiny echoing the Asian Security Concept proposed in May 2014, both of which are targeted at “Asian rejuvenation” and reshaping the Asian order. Over a couple of centuries, “Asian rejuvenation” has experienced numerous twists and turns. Starting the 1940s and 1950s when many Asian and African countries won independence, they have been subject to the impact of economic cycles of the market, geopolitical contest, confrontation in international pattern and ideological struggle. These factors have not disappeared with progressing of the times. Rather, they have reappeared and even aggravated under certain circumstances, while the Initiative apparently plays a catalytic role in this regard.

Viewed from the perspective of a millennium cycle, the challenge is how to go in step with the periodic law in relation to the rise and fall of states. “To turn to the opposite is the action of the Tao, to help the weak is in the way the Tao functions.” The rise and fall of the ancient Silk Road has its own law, and rise and fall of states along it were the immediate risk. A country, if it forgets drawing in its claws and keeping a low profile, will turn to its doom once it takes aggressive and foolhardy strategic actions that easily cause misunderstandings even it is well-intentioned to

provide the necessary public products. Also, the possibility is not to be ruled out that a powerful country collapses as it has failed in properly handling some minor incidents. The new generation of Chinese leadership knows well the law governing the rise and fall of major powers, and from the bitter lessons of the Cultural Revolution and their rich practical experience they have developed a very keen sense of enterprising for practical achievements and preparedness for eventualities. In their view, **strong national strength, a package of right policy options and going along with the trend of the times may not necessarily ensure the success of the “One Belt, One Road” Initiative.** They may have prepared for partial success of the Initiative. Yet, it is certain that they will try their best.

Strong national strength and package of policy may not guarantee the success.

So, the shorter and more urgent the cycle of the strategic objectives expected of “One Belt, One Road” Initiative, the more the risks accumulated, and the more concentrated they are. Moreover, such accumulated risks may affect the attainment of the desired strategic objectives expected of longer cycle(s). We may often pay attention to the system co-movement of risks in spatial dimension while pondering over and calculating the risks the “One Belt, One Road” Initiative is to encounter, because they are specific and apparent. We may often overlook the strategic long-term nature of the risks in the time dimension, because they are abstract and vague. This warrants serious attention.

LIMITS IN RESPONSE TO THE RISKS THE “ONE BELT, ONE ROAD” INITIATIVE MIGHT ENCOUNTER

All signs indicate that government departments concerned in China have taken note of the problem of strategic risks and taken preventive actions. In terms of publicity, for example, the government has paid painstaking attention to diluting the strategic color. The Vision and Actions on Jointly Building Silk Road Economic Belt and 21st-Century Maritime Silk Road was jointly

issued by the National Development and Reform Commission, Ministry of Foreign Affairs and Ministry of Commerce, rather than by the State Council Information Office in the form of a government white paper. Moreover, the document stressed that the “One Belt, One Road” Initiative was essentially a strategy to open up to the world and a proposition for regional economic cooperation. Even so, the response to the risks is still greatly restricted. It is impossible for it to draw on all advantages and avoid all disadvantages.

Cognitive differences

In China, the usual practice is to press forward with the implementation of a “going-out” policy while its publicity is being made, as it is impossible to start with its implementation when everything is ready. As can be understood, this often causes certain cognitive differences, which, in turn, affect adversely the effectiveness of risk prevention. In this regard, there are mainly the following situations:

1. Information asymmetry. Generally speaking, regarding the information about the “One Belt, One Road” Initiative, insiders of the policymaking circles are fared much better in terms of amount, accuracy and authority than outsiders. So are the elites than the general public, and Chinese citizens than foreigners. Even in the circle of insiders, there is the problem certain information available is inaccurate, inadequate or not systematic. So arises the problem intellectual support often falls short of the demand of realistic policy. For example, China should carefully study the conditions and risks in countries along this Belt and Road. Yet, there are hardly any opportunities for officials responsible for related planning work to go abroad and make in-depth investigation and research. Although there is a craze in the establishment of think tanks at home, it is hard for the newly established think tanks to come up with many insightful studies or workable solutions.

2. Different views. There are quite a number of queries regarding the “One Belt, One Road” Initiative both at home and abroad. For instance, many domestic scholars doubt that the Initiative has gone through rigorous argumentation and scientific cost-risk analysis. They are worried about the possible recurrence of “rush” and “great

leap forward.” Some foreigners challenge the purpose of the “One Belt, One Road” Initiative. They are not sure whether the Initiative is out of economic interests or strategic concerns, and doubt that the real intention of China is not to provide international public goods but to start all over again outside the West-dominated order. Just as some Chinese believed that the New Silk Road strategy proposed by Hilary Clinton in 2010 was a geostrategy directed at China, the Americans and their allies may naturally regard the “One Belt, One Road” Initiative as a grand geostrategy of China to counter the US “Back to Asia” strategy and reshape the regional and international order to its favor.

3. Mismatching expressions. China’s vocabulary of foreign policy has borrowed quite a number of military terms, such as “bridgehead,” “strategic passage,” “tough battle,” “marching,” “outlining,” “strategic pivot,” “operation on interior of exterior lines” and “convoy and escort,” causing external queries. Furthermore, the more China stresses Chinese characteristics, the more others may feel uncomfortable; the more China emphasizes win-win, the more others may doubt its real intention; and the loftier China’s tone is, the more likely others may comply in appearance but oppose in heart.

4. Poorly timed publicity. Overseas publicity and promotion of the “One Belt, One Road” Initiative clearly lagged behind. It took as long as 17 months from its formal announcement in October 2013 to public publishing of the “Vision and Actions” in late March 2015. Such a delay is long enough to trigger numerous unnecessary misinterpretations and deliberate distortions.

Gap in action

The “One Belt, One Road” Initiative is a grand scheme to take the initiative in shaping China’s peripheral environment and guiding new reforms in the world. In the process of its promotion, gaps in action are possible in every link and these gaps may affect the effectiveness of risk prevention.

1. Different policy priorities. For China, the promotion of the “One Belt, One Road” Initiative is a key job in 2015 and even a longer period to come, but it is hardly possible for other countries to give strategic priority to all projects involved. For example,

the 2015 priority for ASEAN is the construction of ASEAN Community and RCEP, rather than the upgrading of China-ASEAN free trade area and the 21st-Century Maritime Silk Road that China advocates.

2. Different efforts and rhythm of execution. In China, the local governments will definitely implement the policy of the central government, and even do much better than they are required. In all the provinces and autonomous regions involved, work to implement the “One Belt, One Road” Initiative has been incorporated in government work plans. In other countries, however, the political culture, style of management, capacity of execution and work efficiency are vastly different. It is impossible for them to maintain the rhythm of China.

3. Different institutional systems. While comprehensively reforming its own institutional system, it is also necessary for China to dock its own institutional system with those of the countries concerned while pressing ahead with the “One Belt, One Road” Initiative. This might be a most difficult task.

4. Different supporting and guaranteeing efforts. In China, it is possible for the government to provide a great deal of support in human resources, finance and policy. In other countries involved, however, government shift will often result in policy changes. For example, Thailand and Sri Lanka have both once scrapped contracts (agreements) signed with China due to government switches. Moreover, NGOs that have capacity of international operation are underdeveloped in China, and this severely restricts the country’s risks prevention overseas.

Difficult risk prevention

1. High degree of difficulty. The “One Belt, One Road” Initiative intends a docking of China’s development with that of the neighboring countries on both land and sea, and further expand to the other parts of the world. Thus, the possible risks are quite complicated in that they may arise at three levels (global, regional and national) and in a number of dimensions (politics, economy, society, ecology and security); they may be divided into two categories (traditional and non-traditional), have two possibilities (preventable and non-preventable), and involve two types of actors

(states and non-states).¹ These risks may aggregate and interact with one another, thus increasing the difficulty of prevention and handling.

2. High frequency. In view of China’s size, the overseas investment it is going to make during the implementation of the “One Belt, One Road” Initiative would reach a colossal, not to mention the huge numbers of personnel getting involved. Moreover, during the process the interaction between China and those countries concerned will expand in scale, depth and frequency, which is bound to affect the situation as a whole, likely to give rise to risks that may break out at more than one points, are interactive and resonant with one another as well as recurrent, thus leading to greater complexity and uncertainty.

3. High destructiveness. In areas along the Belt and Road, an increase might be witnessed in the number of political conflicts, military confrontations, religious events, regional frictions and trade disputes. Cyber attacks, environment deterioration and energy crises will become more prominent; and various kinds of conflicts take place more frequently and escalate. Moreover, globalization and informatization will superpose and aggrandize these risks to increase their destructiveness.

4. High co-movement. A single risk, if not brought under control in a timely manner, will bring a series of chain effects, such as in the cases that economic issues influence political relations, political issues affect economic relations, and environmental issues affect economic relations. For example, slow economic growth in the world, widening income gap between the rich and poor plus imbalance in population development will accelerate cross-border population movement and make the bottleneck in urbanization increasingly prominent. This, in turn, leads to a shortage in the supply of energy and other resources, intensifying ecological environment deterioration, causing more rapid spread of infectious diseases, resulting in a rise of national separatism, tribal and sectarian conflicts in certain areas and countries, even possibly provoking the rise of terrorism and extremism, thus evolving into traditional security issues.

IMPROVING THE “SECURITY WING” OF
“ONE BELT, ONE ROAD” INITIATIVE

A sound strategy should be well designed to balance the benefits and risks, and it is necessary to take precautions against possible troubles in the initial stage. Only by paying sufficient attention to the “security wing” while endeavoring to acquire a well-established “development wing” — turning the mutually restrictive relations between development and security into relations of mutual promotion, and achieving a situation of benign interaction, can it be possible to ensure drawing on the advantages and avoiding the disadvantages while pressing forward with the “One Belt, One Road” Initiative.

National risks

1. Risks that the “One Belt, One Road” Initiative encounters have the qualities of system co-movement, strategic chronicity and limits in response. The risks usually for ordinary enterprises seeking development beyond their national boundaries will be upgraded into typical strategic risks at the national level, i.e., national risks.

China should establish a national risk prevention system for the Initiative.

2. It is necessary for the state to work out the overall strategic plan for the implementation of the “One Belt, One Road” Initiative, which should include not only the development and overseas publicity programs, like the “Vision and Actions,” but also the establishment of a risk prevention system related to the “One Belt, One Road” Initiative.

3. In this system, a leading group should be established for the implementation of the “One Belt, One Road” Initiative to be responsible for making overall planning by taking into account the situation both at home and abroad, mobilizing various resources of the state, working out an overall plan by taking into consideration of the local conditions, adopting multiple forms of cooperation to spread the risks and using differences to manage the risks.

4. The establishment of such a risk prevention system should keep in step with the reform of domestic governance system,

and comply with the country’s overall security concept and the enactment of the National Security Law of PRC. In the meantime, it is necessary to strengthen the capability and basis of risk prevention at home and abroad, and it is also necessary to, while encouraging the local governments, enterprises, think tanks and NGOs to play a greater role, enact relevant norms in this regard.

5. For the focal points of the “One Belt, One Road” Initiative, i.e., overseas and cross-border infrastructure projects, it is necessary to follow the accepted international rules to carry out serious feasibility studies by taking into account both the needs and affordability, making every effort to avoid the so-called “bottomless pit” effect in follow-up projects. It should be a peremptory rule that projects that have not gone through security and risk assessment or lacked necessary safeguards shall never be approved.

When in Rome, do as Romans do. One end of the “One Belt, One Road” Initiative is overseas where a basic principle to be adopted in risk prevention is “when in Rome, do as Romans do.”

1. The necessary amount of money and length of time should be willingly spent in making research and investigations overseas to collect the basic information, striving to invest in the right projects. The research and investigations include three aspects: the first is the natural conditions; the second is social, religious and national situation in the country concerned; and the third refers to the “structure of regime,” like resource distribution, geopolitical relations, external forces, relations between politics and state-owned strategic resource enterprises, equity structure of strategic resource enterprises, particularly the degree of control of local resources by external forces and related interest relations.

2. It is necessary to integrate research in specific countries and functional domains with strategic specialist research to carry out comprehensive and detailed studies on the impact of the implementation of the Initiative on various countries concerned as well as their possible responses, and formulate plans to respond to them beforehand.

3. It is necessary to strive for “global localization,” i.e., to think globally and to act locally. Chinese enterprises have learned some lessons in overlooking localization while seek development

overseas. Now, they should be encouraged to improve their mentality in implementing the “One Belt, One Road” Initiative.

4. It is necessary to devote more attention to signing in advance “investment protection agreement” with the countries concerned to protect China’s interests by law. It is necessary to make prior arrangement regarding the “connectivity of legal system” to ensure the applicability of the law and thus the effectiveness of investment and the controllability of interests thus gained.

International cooperation

The risks arising because of the “One Belt, One Road” Initiative are risks for both China and other stakeholders, who are required to work together to tackle them. Therefore, it is necessary to adopt the global “multi-stakeholder” model and carry out multi-level and multi-dimensional cooperation. The stakeholders are organizations of government, trade, industry, academia, the media, the military, civil society and religion. Only by taking into account of and coordinating well the interests of all the stakeholders is it possible to minimize the risks, to smoothly press forward with the implementation of the Initiative and to bring benefits to all. Any thoughtlessness about the interests of any stakeholder may lead to serious hindrance in a key link of the process and give rise to a number of problems that affect the whole. Therefore, the following steps are necessary:

1. Coordination between major powers. The greater the efforts are made to forge ahead with the “One Belt, One Road” Initiative, the more obvious the geostrategic counter will be felt. Therefore, it is necessary to hold high-level strategic communication with the major powers concerned for understanding and support. Under the precondition of not aggravating their conflicts, it is necessary for China and the US to strengthen communication, bridge differences and achieve some sort of consensus, striving to make the implementation of the Initiative a positive factor rather than a new obstacle in their bilateral relations. It is advisable to invite the US to take part in the “One Belt, One Road” construction and join the AIIB together with China, so as to reduce its concerns, appeal to countries in “the middle ground,” and encourage Japan to take a cooperative attitude in providing more public goods together in the

Asia-Pacific. In Central Asia, it is necessary for China to strengthen coordination with Russia; in Africa, it is necessary to strengthen communication and cooperation with EU, the United States and Japan; in Southeast Asia, it is necessary to coordinate with the United States to overcome geopolitical and economic risks; and in South Asia and the Indian Ocean, it is necessary to handle well the relations with India.

2. Drawing support from certain international organizations. To achieve connectivity among inland countries and ensure their transport freedom and facility, it is necessary to standardize the transport documents and unify their customs procedures. The Convention on International Transport of Goods Under Cover of TIR Carnets (TIR Convention) is a multilateral treaty that was concluded at Geneva on November 14, 1975 to simplify and harmonize the administrative formalities of international road transport. It offers transport operators and customs authorities a simple, flexible, cost-effective and secure system for international transportation, and uses a simple and mutually acceptable procedure for door-to-door transport services.

3. The “One Belt, One Road” Initiative should hold the banner of “benefitting the people.” “Amity between people holds the key to the sound relations between states.” Only with the people’s support can the Initiative have the hope of success.

1 Non-state actors, including NGOs, new media, anti-government military forces, terrorists and individuals, etc., may be the sources of some risks.