A Sustainable Alternative to BRI

Why in news?

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- Of late, Japan & USA are increasingly endorsing India's dissent against China's trillion dollar 'Belt & Road Initiative – BRI'.
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- This presents a chance to build a credible alternative to the BRI for enhancing connectivity in the Asia-Pacific.
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What is BRI?

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- BRI is a set of projects being piloted by China to enhance connectivity between Asia, Europe & Africa by land and sea.
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- It is humongous in scale and is touted as one that would establish China's primacy in the world geo-politics.
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- BRI was viewed with awe around the world and enthusiastically embraced by most of China's neighbours in the region.
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- As it is a pet project of President Xi, his strengthening clout within the China is expected to enhance the vigour of the initiative.
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What are India's Concerns?

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- India on the contrary gave a stinging public rebuke, arguing that projects under China's BRI have not met international standards.
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- It opined that 'connectivity initiatives' must follow principles of financial responsibility to avoid unsustainable debt creation.
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- It also stressed on BRI's disregard for environmental issues, lack of transparency in cost assessments.
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- Also, technology transfer modules that are need for long term project sustainability isn't clear.
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- In a reference to 'China Pakistan Economic Corridor' that passes through Kashmir (PoK) – India voiced that connectivity projects must respect sovereignty and territorial integrity of states.
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How is the consensus on the Indian Standpoint?

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- Although, Japan & USA had sent representatives to the Beijing summit on BRI (that India boycotted) – they have increasingly become critical of it now.
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- Delhi, Tokyo and Washington have even begun discussions on joint projects for Indo-Pacific infrastructure development as alternatives to the BRI.
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- **USA -** has recently drubbed China's development assistance as 'predatory economics' and also echoed many of India's views.
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- Large debt conditions, it argued would force countries to swap debt for equity - thereby seeding strategic control to China.
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- The US has also begun Investing in infrastructure projects in the region and is in consultation with many countries.
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- Its agreement with Nepal to augment electricity and transportation infrastructure is a case in point.
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- **Japan –** Japan has been vouching for joint connectivity & infrastructure projects even before the conception of BRI.
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- In 2015, Japan announced the 'Partnership for Quality Infrastructure - PQI'

and plans to spend about $200 billion during the next five years.
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- More recently, talks on a “Free and Open Indo-Pacific” and enhanced connectivity between Africa & Asia has been mooted.
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- Notably, Japan has a better experience in executing projects in third world countries and is also offering better terms than China.
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What is the way ahead?

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- Many small nations have limited alternatives when it comes to infrastructure investments and financing.
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- Hence, transparent and sensible regional lending mechanisms need to be strengthened to help nations avoid debt traps like BRI.
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- **India’s Role -** India needs to enhance its infrastructure initiatives with its own resources in the Subcontinent.
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- It also needs to get partner countries like US, Japan, Europe to coordinate their initiatives as well as take up joint projects.
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- It should also learn to overcome its many institutional limitations in implementing projects in other countries.
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- **The Purpose -** While building an alternative to China’s BRI is needed, it shouldn’t become an irrational rivalry.
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- Rather, it should be a demonstration of possibility for sustainable infrastructure development.
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- By doing this, Delhi and its partners can improve the bargaining capacity of smaller countries vis-a-vis China.
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- It is expected to eventually push Beijing to discard the predatory provisions in its BRI and make it a genuinely cooperative venture.
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Source: Indian Express

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