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THE BACKLASH TO BELT AND ROAD
Andrew Small

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The Backlash to Belt and Road

A South Asian Battle Over Chinese Economic Power

By *Andrew Small*



When Beijing announced its One Belt, One Road initiative five years ago, the global reaction was immediate and pronounced. OBOR, as it became known, was hailed as a transformative effort to deploy China's economic might in service of its strategic goals. By going out of their way to reject analogies to the United States' Marshall Plan in Europe, Chinese leaders in fact invited the comparison. Chinese ports, pipelines, roads, and railways would expand commercial,

No region seemed to make a more promising target for such ambitions than South Asia. Sparsely populated Central Asia is a transit route and energy source rather than a serious market. East Asian trade and infrastructure connections are already well developed. EU public procurement rules preclude a privileged role for Chinese companies. Russia is in economic decline.

South Asia, by contrast, appeared to have all the right ingredients for the Chinese economic model: large populations, fast-growing economies, GDP per capita comparable to China's a decade earlier, weak connectivity, and major infrastructure deficiencies. When Chinese Premier Li Keqiang undertook his first overseas visit in 2013, South Asia was the location he picked to tout two new economic corridors, a version of OBOR *avant la lettre*.

But five years on, such hopes have proved unfounded. The region has instead become the main battleground for OBOR's future—with India as its chief opponent, Pakistan as its chief enthusiast, and in between, countries from Nepal to the Maldives facing economic

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