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Review and importance of the Silk Road Initiative; China's initiative for hegemony

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Abstract

The Silk Road Initiative is the largest initiative ever announced and implemented by a country on a global scale. It involves sixty-five different countries around the world and is estimated to cost four trillion dollars in 900 different projects. Moreover, this plan has broad economic, political, and security dimensions and objectives, and the aim of this article is to analyze and dissect its various dimensions.

In this regard, the main question of the article is: What is the Silk Road Initiative, China's most important strategy in the twentieth century, and what goals is it designed to achieve? In response to the above question, the article hypothesizes that China's ultimate goal of operationalizing the Silk Road Initiative is to provide the economic, political, and security frameworks necessary to become a regional and global hegemon. However, the research findings show that this plan faces serious obstacles and problems and that ultimately China's goals will not be achieved to a large extent. The present article intends to discuss the questions and hypotheses raised, along with the objectives, opportunities, and obstacles of the project in three sections and in a descriptive-analytical manner.

Keywords

Silk Road Initiative, Economic and Security Objectives, Challenges and Obstacles, Regional and Global Hegemony

Introduction

For more than two thousand years, China's trade relations with the outside world were conducted through the ancient Silk Road, which consisted of a complex trade network consisting of mountain passes and sea routes. Now, Beijing's leadership is reviving this concept with a highly ambitious plan to build and expand

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highways, railways, and other infrastructure across Asia and Europe to benefit China's economy and sixty-five of its trading partners.

The multi-billion dollar project, dubbed the "One Belt, One Road Initiative" by Beijing, has generated much excitement, enthusiasm, and hope, but it has also drawn skepticism and reservations in the region and in capitals around the world. There are many points to be made about the goals, motivations, opportunities, and challenges of the plan. For example, there is much uncertainty about the Chinese's motivations for the strange and perhaps illogical naming of this initiative. It is worth noting that the term "Belt and Road" refers to the land section of the Silk Road, and the term "Road" refers to the sea route.

It can also be argued that some experts see China's goal as having a plan equivalent to the United States' Marshall Plan, the ultimate goal of which is to consolidate Chinese leadership and even domination over the regions beyond the Pacific Ocean. Accordingly, it can be said that when a country makes significant efforts to upgrade and improve its infrastructure to serve three-quarters of the world's population, and the economic interdependence of sixty-five countries with China is set to increase, the goals will not remain solely at the economic level.

While the Chinese's ambitions and ambitions are great, there are also obstacles to implementing this work. Also, if this plan is successful, the historical spheres of influence of many countries, especially India and Russia, will disappear.

Russia and India consider the Central Asian region as their sphere of influence, just as the Chinese do. Similarly, historical records show that the Chinese are caught in the midst of such ambitious plans, with numerous logistical problems, ranging from increased construction costs to administrative corruption.

On the other hand, if the Chinese act carefully and cautiously, listen to and address the historical warnings and concerns of their neighbors, and transform their initiative into an international partnership in which everyone is a part, the world can benefit from this plan and China can institutionalize its dominance over a part of the world.

The above materials show the extent to which there are widespread ambiguities regarding the goals, opportunities, and challenges of the Silk Road Initiative, which this article intends to discuss and examine.

Indeed, the aim of this article is to analyze the various dimensions of the Silk Road Initiative and to reveal the goals, opportunities, and obstacles of the plan. In this regard, the main question of the article is: What is the Silk Road Initiative, China's most important strategy in the 20th century, and what goals is it designed to achieve? As mentioned, the Silk Road is the largest initiative ever planned and implemented by a country on a global scale. The magnitude of this plan is not even comparable to the Marshall Plan of the United States, which was designed and implemented after World War II. This plan is much larger and more ambitious than the Marshall Plan in terms of scope, capital, and projects.

This initiative involves sixty-five different countries on three continents and its cost is estimated at four trillion dollars in 900 different projects. Moreover, this plan has economic, political, and security dimensions and goals.

In this regard, in response to the above question, the hypothesis is put forward that China's ultimate goal in designing and implementing the Silk Road Initiative is to provide the economic, political, and security conditions necessary to become a regional and global hegemon. However, it seems that this plan faces



serious domestic, regional, and global obstacles and problems, and ultimately will not achieve China's desired goals to the greatest extent. The present article intends to discuss the questions and hypotheses raised, along with the objectives, opportunities, and obstacles of the project, in several sections and in a descriptive-analytical manner.

1 Research Background

Unfortunately, there are few articles or books on the Silk Road Initiative in Persian. This is in a situation where, due to the importance of the project and especially the benefits, opportunities and possibly threats that this plan poses to the member countries, more efforts should be made to understand its dimensions, especially in terms of formulating and implementing a clear policy in line with national interests.

In this context, several articles relatively close to the topic of the present article can be mentioned, such as "The New Silk Road as China's Foreign Policy Strategy," which discusses more about the opportunities and threats that the plan could pose to member countries (Arghavani and Pirankhu, (2017:42-7); however, this article does not discuss China's grand goals and strategy for launching the Silk Road Initiative.

Also, another article titled "Cooperation Iran and China in the Silk Road Economic Belt" was published, which mainly focused on Iran-China cooperation and did not discuss China's grand goals, especially against the United States. (Shariati Nia, and Azizi,2017:29-7). Another article on the topic of the present article, titled "China's New Silk Road Initiative, Goals, Obstacles and Challenges," was also published in 2016, which in the goals section less touched on the topic of the present article, namely China's efforts to become a hegemon. (Amir Ahmadian and Salehi 42:2016).

9 The authors of this article have also published an article entitled "Obstacles to the Realization of the Silk Road Megaproject from the Perspective of Convergence Theory," which mainly discusses the obstacles to the realization of the Silk Road Initiative (Torabi, Sanei, 2016:7-26),

2 Conceptual and Theoretical Basis of the Discussion

One of the basic issues of international politics is the issue of change in international politics, which is of great importance. There are different ways to theorize the concept of change in international politics. Explaining the transfer of power is one of the ways to examine and analyze change in international politics. Every stable order has been a manifestation of a particular pyramid of power in the international system that has specific periods of rise and fall.

As a result, the focus of understanding change in the international system is the analysis and study of the power pyramid and the factors that create stability and crisis in it. Historically, the most important factor in the crisis in the system has been the decline and decline in the power of the hegemon or the increase in the power of the challenging player.

Great powers and their competition, as well as the extent and pattern of material power among them, play a decisive role in understanding the development, transformation, change, and relationships within the international system. On this basis, China's rise to power is currently considered the focus of international political analysis (Cheginizadeh, 2007:1).

In such a framework, from the perspective of John J. Eikenberry, China, with a population of one billion and three hundred and eighty-six million, nuclear weapons, high economic growth, extensive regional



influence, active diplomacy, and the enjoyment of a civilizational identity, is definitely an emerging great power. Another important point is that this power is emerging outside the established Western order. He believes that some of the emerging powers have increasingly adapted themselves to the existing order as their economic and geopolitical capabilities have increased (such as Japan after World War II), while others have developed greater capacity and willingness to challenge the existing order as their capabilities have increased.

In some cases, the transfer of power has led to the dissolution of the existing order and the birth of a new one (the emergence of Britain after 1815 and America after 1945), and in other cases it has had only minor effects on the existing order (Japan and Germany after World War II). Wei believes that China is currently facing a very different order compared to the emerging powers. First, The United States is in a hegemonic position that is completely different from the established powers of the past, and secondly, this order is structured in a completely different way from the past. It is politically much more structured than previous orders.

In addition, the nuclear revolution has made war between the great powers unlikely, if not impossible. This transformation of war as the main tool and means of disrupting the existing order is defined by The former has made it impossible for these emerging powers to resort to it to consolidate their position as great powers. Furthermore, he emphasizes that China has strong economic and perhaps political incentives to operate within the current US-centric order.

In short, the current international hierarchy is completely different from the past. It is much more feasible for China to join this order than to break its foundations. Accordingly, the path of China's emergence is very different from that of past powers. Eikenberg believes that the existing international order is highly institutionalized, and such a situation greatly limits the ability of the emerging power to break the foundations of this order and forces it to adopt a strategy of adaptation. The depth of institutionalization and the breadth of the Western system most likely led China to consider connecting with this system rather than challenging it. (Cheginizadeh, 2007:17)

Theoretically, countries that aspire to regional and global hegemony must improve their position in at least three areas, in a way that creates a significant gap with their regional competitors. In this context, Robert Cox refers to three areas: economic, institutional, and military, which can be analyzed as different dimensions of national power. However, in the current international system, economic power in the sense of having extensive technical and scientific knowledge, high gross national product and per capita national production, as well as diverse and extensive export capacity, is closely related to military power and institutional power.

Generally, with the exception of a few specific countries, including the former Soviet Union and present-day Russia, all great powers have simultaneously extensive military and economic power and, of course, a large structural role in the creation and management of international institutions (Cox, 1983:162-171). Among these powers, only the country that possesses all the dimensions of power with great differences compared to the rest and is a four-dimensional superpower in the political, economic, military and cultural dimensions can play the role of regional and global hegemon.

Of course, in addition to possessing abundant power and far from others, this power must also have an effective model for managing the international system in various economic and political dimensions. On



this basis, only England in the eighteenth and nineteenth centuries and America in the post-World War II era can be called a full-fledged hegemon.

Some experts believe that the next hegemon, or at least the future superpower, is China, and on this basis, this country's strategies in various fields should be evaluated as tools towards achieving Chinese hegemony in Asia in the medium term and possibly on a global scale in the long term. (Torabi, et al. 2014).

In such a framework, China is trying to reconstruct the Silk Road with the Belt and Road Initiative and in a way use the historical positive view of the Silk Road towards its transformation into a power and, if possible, regional hegemony.

3 Silk Road Initiative, Dimensions and Components

The Silk Road Initiative is based on the Silk Road, which connected China to European countries for hundreds of years. In fact, the Silk Road, or Silk Road, was a network of interconnected trade routes in Asia that connected East, West and South Asia to North Africa and Eastern Europe; a route that was the largest trade network in the world until the 15th century AD, for 1700 years. The first person to choose the name Silk Road for these routes in 1877 was the German geographer Ferdinand Reichthofen.

He chose this name because of the silk trade along this route. The Silk Road was perhaps the most important road in the world until the 15th century. This road not only enabled the movement of goods but also facilitated the spread of intellectual beliefs such as Islam, Hinduism, Buddhism, and Christianity. For this reason, the Chinese government has attempted to use the name of the Silk Road Initiative to exploit its positive historical background as a tool to achieve its macroeconomic goals (Waugh, 2017: 1-2). As mentioned, the New Silk Road Initiative covers 65 countries and 60 percent of the world's population in the three continents of Asia, Africa, and Europe, and its goal is to rebuild trade routes for the export of Chinese products and manufacturing. On the one hand, the Silk Road Economic Belt connects China to Europe via the land route through Central Asian countries.

Countries participating in the Silk Road Initiative

Regions	Countries
Central and Western Asia	Iran, Afghanistan; Tajikistan, Mongolia, Kyrgyzstan, Kazakhstan, Turkmenistan, Armenia, Georgia, Azerbaijan, Uzbekistan.
Central and Eastern Europe	Albania, Belarus, Bosnia, Bulgaria, Croatia, Czech, Estonia, Hungary, Latvia, Lithuania, Macedonia, Moldova, Montenegro, Poland, Russia, Hungary, Romania, Serbia, Slovakia, Slovenia, Ukraine.
Middle East	Iraq, Turkey, Egypt, Syria, Lebanon, Israel, Saudi Arabia, Kuwait, Qatar, Bahrain, UAE, Oman, Yemen, Jordan, Palestine.
South Asia	Bangladesh, Bhutan, India, Pakistan, Maldives, Nepal, Sri Lanka.
Southeast Asia	Brunei, Cambodia, East Timor, Indonesia, Malaysia, Laos, Thailand, Vietnam, Myanmar, Philippines, Singapore.

Griffiths, 2017: xxiii



On the other hand, the Maritime Silk Road connects China to Southeast Asia, the Middle East, and Africa. In addition to the 65 countries in Asia, Africa, the Middle East and Europe that are part of this initiative, the European Commission signed the EU-China Communication Programme Memorandum of Understanding in June 2015, thereby aligning the Commission's trans-European strategy with China's Belt and Road Initiative. China has announced that it will invest some \$4 trillion in more than 900 projects in different countries. (Miner, Djankov, 2016: 1-5). There has never been such an event in the history of mankind.

World War II was funded by the United States. Of course, the goals of the United States at that time were twofold, that is, in addition to the reconstruction of the areas destroyed in the war and the removal of trade barriers for the entry of American goods, preventing the spread of communism beyond the borders of Eastern Europe was also part of the goals of the United States in implementing this plan. In contrast, the Belt and Road Initiative appears to be a ostensibly commercial scheme designed to enhance China's economic interests around the world and provide business opportunities for emerging Chinese companies. The initial stated goal for the initiative is to achieve trade of over \$4 trillion, a figure that far exceeds the current trade projects worth \$230 billion (Griffiths, 2017: 1-5).

Moreover, the new Belt and Road Initiative has broader scope than the old Silk Road. China's central bank has also invested more than \$250 billion in new projects such as railways and power plants. In the first half of 2015 alone, Chinese companies signed 1,401 new contracts worth \$37.6 billion under the initiative.

These contracts accounted for a total of 43.4 percent of all overseas project implementation contracts financed by the People's Bank of China. Total investment in the Belt and Road Initiative is expected to reach more than \$4 trillion, equivalent to China's total foreign exchange reserves in 2015 (Shariati Nia, 2016:1).

The main focus of investment in the Belt and Road Initiative is on transportation infrastructure to Europe, connecting Asia to Europe with railways, roads, ports, industrial parks, and support centers. Currently, European train lines are operating. One of these trains goes to the city of Maloszew, a Polish city near the Belarusian border, and from there to

Warsaw, Hamburg, Prague, Duisburg, Paris and, before the end of the route, to the city of Milan, Italy. For the Russian route, one of the trains departed from Zhengzhou and made a two-week journey to Brest and Minsk in Belarus, then to Moscow and St. Petersburg, and from there to Helsinki, Finland, and Stockholm, Sweden (Weidong, 2016: 10-5). In December 2015, a third route was opened via Turkey. The train will depart from Liangyang city towards Kazakhstan, Azerbaijan and Georgia and will also make two sea crossings during its 14-day journey. Cargo and passengers will also have the option of being transported by truck and bus to any point in Turkey or Bulgaria before arriving in Istanbul, Turkey.

Chinese companies and traders have purchased a 65 percent stake in Turkey's third largest cargo terminal, Comfort. The Comport Terminal, located 35 km from the Bosphorus Strait on the European side of Istanbul, is the gateway to the Black Sea. China is building several domestic rail networks using investments and financial resources from the Belt and Road Initiative (Djankov and Miner, 2016: 8).

Rail infrastructure is also being built in Southeast Asia. China has begun construction of the \$46 billion China-Pakistan Economic Corridor, and the \$20 billion China-Laos, China-Thailand, and Jakarta-Bandung railway projects by Chinese companies are set to be completed before 2020. In addition, Chinese banks that



have invested in the Belt and Road Initiative are currently in talks with several different companies to build 5,000 kilometers of high-speed rail at a cost of as much as \$160 billion (Haider and Dilawar, 2016:1).

The Belt and Road Initiative's investments are not limited to infrastructure. For example, a Chinese cement company called Anhui is currently building six cement plants in Vietnam, Laos, and China's giant CITIC Bank owns an oil field and asphalt plant in Kazakhstan.

The Silk Road Fund, an investment firm recently established by the Chinese government for investment, also bought a stake in the Yamal Natural Gas Project, Russia's second-largest natural gas producer, in September 2015.

The fund has also invested in Russia's Rusnano project, which is working on nanotechnology. In addition to real estate in Sri Lanka, the fund also has projects to build hotels, apartments and office buildings in the area near the port of Colombo. As another example, the Silk Road Fund is investing in a gas pipeline from the Bay of Bengal through Myanmar to Cumming. These projects are backed by the financial strength of Chinese banks. Chinese banks have more than \$15 trillion in reserves. The country's foreign exchange reserves are more than \$3 trillion.

The four major state-owned banks, namely Bank of China, Industrial and Commercial Bank of China, China Construction Bank and Agricultural Bank of China, are all formed by state and semi-state institutions and organizations and are the main channels of investment in the Belt and Road Initiative. The Bank of China has so far disbursed more than \$82 billion to three Chinese banks supporting Belt and Road projects: \$32 billion to the China Development Bank, \$30 billion to the Export-Import Bank of China, and \$20 billion to the Agricultural Development Bank of China. The Chinese government has also allocated \$40 billion to the Silk Road Fund. Money that comes directly from the Chinese national budget (Djankov and Miner, 2016: 8).

The Asian Multilateral Infrastructure Investment Bank, which was established in 2014 despite strong US objections to investing in Asian infrastructure, has already invested \$12 billion in the project, and its shareholders believe it has the capacity to lend \$20 billion to \$25 billion a year.

The government also expects the New Development Bank and the Shanghai Cooperation Organization to provide the necessary financial support for the efforts of governments of countries along the Belt and Road Initiative, as well as their companies and credit institutions. The participation of many countries in the two new development banks, which will be facilitated by attracting experienced and professional personnel from other international financial institutions, will support and support a large volume of projects related to the plan. (Ikenberry and Darren, 2017:12-15)

4 China's Motivations and Objectives

The Silk Road Initiative is an economic plan but with political and security objectives. In other words, China's initiative on the surface only emphasizes economic and trade goals, yet in the end, the macro-economic achievements of this plan are easily transformed into political and security achievements.

Accordingly, the Silk Road Initiative should not be evaluated solely from an economic perspective, but also from a political economy perspective and with a longer-term perspective. Given these conditions, China's economic motivations and goals are first presented based on what the Chinese themselves propose. Then, political and security goals are presented based on what Western experts say.



4.1 Economic and trade motivations and goals: China has several economic reasons for creating the new Silk Road project. As the world's largest trading nation, China's most important interest is in reducing the cost of transporting its manufactured goods as much as possible. Projects under this initiative are planned based on how much they can reduce travel time and costs once completed.

Given that such developments affect all goods that use transportation corridors, they can benefit global trade. Furthermore, the success of the Belt and Road Initiative will benefit even countries further away from the Silk Road routes, as their exporters will also benefit from its improved infrastructure. (Liu, 2016: 15)

Apart from reducing trade costs, the Belt and Road Initiative has several other very important goals. First, China is trying to reduce its economic dependence on domestic infrastructure investment and the economic growth that comes from such investment. This means that Chinese construction companies, equipment manufacturers, and other businesses that have grown in the opportunities created by the country's construction boom.(Karamat Nia, 2016:9).

They must now seek their opportunities elsewhere beyond their national borders. China's key motivation for creating the Belt and Road Initiative is to find opportunities for these companies outside the country's borders. China expects its companies to design, implement, and finance the relevant projects, and these expectations are based on the analysis of existing projects. A 2015 study of the disbursement of financial facilities by the China Export Development Bank found that 70 percent of foreign credits were granted on the condition that at least some of the credits be used to purchase Chinese equipment and employ Chinese forces. (Griffiths, 2017: 36-38) .

Second, the focus on infrastructure helps China to claim a better position for its national currency, the yuan, to achieve the status of a global reserve currency. In this regard, China supports Russia and other emerging markets. In order to invest in projects that use Chinese money as a loan, China joined the European Bank for Reconstruction and Development in 2015 and established its own Asian Infrastructure Investment Bank.

These steps were successful, and the International Monetary Fund added the Chinese national currency to the global basket of recognized currencies.(The Shanghai Stock Exchange,2017:24-25). China's third motivation for launching the Belt and Road Initiative is to secure China's energy needs through new transmission lines in Central Asia, Russia, and Southeast Asian ports. Energy security has become a major concern for Chinese companies for several reasons.

The number of private vehicles in China has increased from 8 million in 1990 to 115 million in 2015, and with China's economic growth, the country's energy demand has also grown by more than 500 percent compared to the 1980s. The country is currently the world's largest energy consumer and was the world's largest importer of oil in 2014. The country's 40 percent reliance on coal for heat and electricity has led to severe air pollution in some cities.

The Chinese government has ambitious goals to combat air pollution, including replacing coal with cleaner fuels. (The Shanghai Stock Exchange,2017: 14) Fourth, infrastructure development in countries along the BRI's communication network will lead to their economic growth and ultimately to the projected economic growth in China's services and goods. In March 2015, Chinese President Xi Jinping announced that annual trade with countries along the BRI would exceed \$2.5 trillion by 2025. For small countries like Georgia, the investment projects implemented during the implementation of this plan could lead to an annual economic growth of 1.5 percent for the next decade. There is insufficient statistical data to assess the



economic growth rate in other countries, but this plan would have enormous benefits for construction companies, equipment manufacturers, and their engineers (Griffiths, 2017: 36-38).

4.2 Striving for regional and global hegemony: China's ultimate goal with the Silk Road Initiative is to gain greater economic power and ultimately become a regional and global hegemon. This is evidenced by the many similarities between the Marshall Plan and the Silk Road and Belt Initiative. The Marshall Plan was a plan that America implemented to create and expand hegemony in Europe, and the result was the rise of Europe and the defeat of the Soviet Union.

In the same way, the Silk Road Initiative is designed to accelerate China's economic growth and development and expand its influence on the world stage. Of course, the scope and scope of the Silk Road and Belt Initiative is much broader than the Marshall Plan. Just one of its sections will develop 81,000 kilometers of high-speed railways, which is twice the total number of high-speed railways in the world. If the Chinese government achieves its goal of allocating \$4 trillion in investment to this plan, the investment volume will be 31 times greater than the Marshall Plan (Djankov and Miner, 2016: 25-26).

Moreover, both plans are conscious efforts by great powers to develop and integrate the economies of their neighbors and trading partners in order to avoid military competition. In this regard, the Marshall Plan was one of the most important and successful security initiatives of the Cold War, helping to integrate European economies and prevent the return of economic competition and arms races.

China's Belt and Road Initiative has not yet achieved the same success as the Marshall Plan, but its ambitions are similar to the Marshall Plan. From this perspective, realizing the achievements and common interests of the Belt and Road Initiative can contribute to the peaceful resolution of territorial disputes between countries. In this context, Chinese experts believe that the officially recognized bilateral borders have reduced ambiguities regarding investment in previously disputed territories, thereby eliminating existing ambiguities in the area of cross-border trade and investment interests.

With the expansion of the Belt and Road Initiative, more trade between related economies will be facilitated and could help resolve long-standing border disputes such as Jammu and Kashmir and the emerging conflicts between China and neighboring countries in the South China Sea. While not all relevant players may see this conflict resolution function as a positive development, the potential economic and security gains of this plan are considerable. Miner and (Djankov and Miner, 2016: 25-26). Of course, to achieve these grand goals, China must show the world that its policies and actions are for the benefit of all. For example, China must show that China's ambitious Belt and Road Initiative is in line with international standards. China must convince the United States, Russia, and other world powers of its goals. For example, China must convince Russia that it is seeking to weaken its hegemony in Asia. It is not central, although China's actions will eventually replace Russia as a hegemon (ISDP Workshop Report, 2015: 4).

Also, to provide more equitable development assistance, China should be open to more foreign investment and trade within its borders. Increased transparency of trade flows will not only increase the commercial value of infrastructure but also increase the commercial value of infrastructure projects. Chinese experts also believe that China should increase its dialogue with local communities and conduct extensive studies on the issues and problems of other countries' markets and societies.

China could also modify and relax the requirement in its facilities that projects financed with Chinese loans must use Chinese labor and goods. The best way for China is to align its goals and objectives with those of



all partners and neighboring countries. All projects must be credible, in line with international standards, and sustainable. If completed projects do not have the necessary sustainability and continuity, Beijing's ideas will not last long either. (The Shanghai Stock Exchange, 2017: 14). In this regard, one of China's goals is to demonstrate its auspicious goals to the countries of the region to accept China's economic presence and ultimately its political and security interests in order to become a regional power and hegemon.

5 Challenges and Obstacles of the Silk Road Initiative

Unlike the Marshall Plan, which the United States had little difficulty implementing in Europe, the Silk Road Initiative has economic, political and Security faces numerous challenges. The most important of these challenges are the lack or weakness in creating lasting security at the level of the regions under discussion, the weakness and inefficiency of Chinese companies, regional and global differences and competitions, and potential conflicts between great powers. These issues are discussed in three separate sections below.

5.1 Economic and technical challenges: The Belt and Road Initiative faces three very important internal challenges. The first and most basic challenge ahead is the implementation and construction of related projects. Chinese companies have experienced remarkable successes, for example, the port of Piraeus in Greece has been successfully transformed into a good and efficient port by Chinese companies; but they have also had failures in some areas, such as the construction of the A2 motorway in Poland by a group of Chinese engineers abroad, which faced failure. This project, which was intended to demonstrate the efficiency of Chinese construction companies to Europeans, turned out to be a failure for Chinese companies (Djankov and Miner,2016: 10).

The second challenge in this area is the selection of projects for investment. With less experience in project appraisal and review than their competitors, such as the Asian Development Bank and the European Bank for Reconstruction and Development, Chinese state-owned banks They may be at risk of misinvestment. For example, industry analysts have warned that if passenger and freight volumes fall short of acceptable levels, rail and road projects along the Central Asian route may fail to deliver the expected benefits. The third and most important challenge, however, is to separate economic and political issues and not defend projects for political reasons. The failure to distinguish between these two issues has a double-edged sword:

1: Investments do not return as expected

2: It can provoke other countries such as Russia, India or the United States to follow China's new initiative. (Djankov and Miner,2016: 10)

5.2 Political and security challenges: The Belt and Road Initiative is a set of large-scale infrastructure projects, including highways, railways, Ports, pipelines, power stations, and large dams. The plan creates a vast network of Chinese nationals and Chinese companies in areas where local players may be looking for reactions from the Chinese government.

Many of these investments are taking place in unstable areas. South and Southeast Asia is home to many national self-determination movements in the region, such as the Timorese in Indonesia and the Assamese in India, almost all of which use violent tools to confront their ruling governments. The China-Pakistan Economic Corridor, for example, is designed to connect China's westernmost city, Kashgar, to the port of Gwadar in Pakistan. To do this, the project had to pass through territories ruled by ethnic minorities in both



countries—the Baloch in Pakistan and the Uyghurs in China—as well as through Jammu and Kashmir, a territory that has always been embroiled in territorial disputes. Similarly, the Bangladesh-China-India-Myanmar Corridor, a mega-project designed to connect Kolkata in India and Kowloon in China, must pass through territories controlled by the Kachin or Shan autonomous movements in Myanmar.

However, infrastructure projects and construction programs are always very high targets for opponents of states. The risks posed by attacks on infrastructure projects involve both direct and indirect impacts on workers, companies, and service providers in unstable environments.

Historically, Chinese workers have borne the brunt of attacks and casualties. Within China, the greatest risks to infrastructure projects are posed by the Uyghurs seeking autonomy in Xinjiang. Xinjiang Province is the central region of the Silk Road Economic Belt, which could connect China to eight other neighboring countries, including Afghanistan, India, Kazakhstan, Kyrgyzstan, Mongolia, Pakistan, Russia, and Tajikistan, through roads, railways, and energy networks.

Since 2000, the region has been part of China's Western Development Plan, a broad program that aims to promote education, infrastructure development, industrial development, and overcoming the region's economic backwardness, strengthen the authority of the Chinese state, and expand Chinese influence in the region. Xinjiang is home to 10 to 15 million Uyghurs, a predominantly Muslim ethnic Turkic people. A small number of Uyghurs live in neighboring countries. Groups claiming to represent the Uyghur people have challenged Chinese rule over the region since the 1960s.

They were supported by the Soviet Union, and after the Soviet Union was formed; China's conflict with the Uyghurs led to the Sino-Soviet border conflict in 1969. Recently, the Chinese government has sought to link Uyghur separatist groups, particularly the East Turkestan Islamic Movement, with al-Qaeda and other international jihadist groups. Although China has not yet been a hotbed of terrorist activity, unrest in Xinjiang is on the rise.

Terrorist attacks in Urumqi, the capital of Xinjiang province, and near Qoming in 2014, apparently carried out by Uyghur Taliban separatists, killed more than 100 civilians. Fifty other civilians were killed in an attack on a coal mine in Aksu in September 2015 (Djankov and Miner, 2016:27).

Outside China, dissidents in other states may also attack Chinese national interests in the hope of prompting military or diplomatic retaliation by the Chinese government against the state in question, especially when the Chinese government enjoys significant military and economic superiority over that state. The conflict zones along the Myanmar-China border have also increased the likelihood of such risks.

Kachin and Shan separatists have been at war with the Myanmar government for more than 40 years; some energy pipelines pass through the ethnic group's territory. Another challenge is the relationship between China and India. India is trying to overtake the United States and become the world's second-largest economy by 2050.

These developments will make Asia an indispensable part of the global economy, and the Indian Ocean will replace the North Atlantic as the world's most important shipping route. The Belt and Road Initiative will also encompass India, creating a system of maritime transport and trade and transit routes that connect China to India's neighbors, with whom it has good security relations. India has.



This plan threatens India's interests in at least three areas: the increasing activities of China and Pakistan in the disputed region of Jammu and Kashmir, the increasing Chinese naval presence in the Indian Ocean, and existing concerns about the imbalance of interests arising from the economic development of the Belt and Road Initiative. (Torabi and Sani, 2016:16-17).

Opposition from Russia and the United States is another challenge to the Silk Road Plan. Russia, China's neighbor, located between East and West, is sensitive to the potential benefits and harms of implementing the project in order to protect its interests. Russia is trying to play a pivotal role in ensuring the security of the Central Asian region and, in order to strengthen this strategic role, it is preventing the presence of paramilitary forces in the region (Karamat Nia 2016:2). One of the reasons for Russia's opposition to the Silk Road is the fear of separatist and nationalist tendencies.

With the emergence of the New Silk Road and the growth of autonomous regions, Russia sees the possibility of increasing security threats arising from ethnic differences and separatist tendencies, and this issue is of great concern to Russia. In this context, one of the Russian thinkers named Dmitry Popov evaluates the options for presenting this plan as China's unsuccessful attempt to create an economic union within the Shanghai Cooperation Organization and considers the correct policy to be opposition to the plan. (Timofeev et al.2017, 62-77).

The United States also does not consider the Silk Road Plan to be in its interests. After the end of the Cold War, America has sought to increase its influence in Central Asia and the Caucasus to counter Russia and also to pursue its national interests by exploiting more and more of the energy resources in this region. The influence of the United States and its allies in Central Asia and the Caucasus, and the effort to reduce Russia's influence in these regions, as well as preventing the rise of China and its macro-economic competition with this country, characterize America's opposition to the New Silk Road project.

Among other reasons for America's opposition to the New Silk Road, we can point to issues such as access to oil and gas resources and control over their extraction and export in the Central Asian and Caucasus regions, access to regional markets and expansion of trade in them and maintenance of the status quo, strengthening the institutions of the countries of the region in line with long-term goals, and macroeconomic and political competition with China and Russia.

America wants its extensive and long-term influence in Central Asia and the Caucasus to gain maximum benefits, and because it sees China's economic project as being in conflict with its own economic, political, geopolitical, and geostrategic interests, it opposes the New Silk Road project.

Also, the existence of such a large economic project involving the countries of the Middle East and Central Asia is considered a major confrontation with American hegemony. Therefore, by opposing this economic project, America is maintaining the stability of its hegemony and also confronting and competing economically with China (Luft, 2017: 52-54).

Conclusion

China is an emerging power. Based on historical experiences and examples, emerging powers, after gaining sufficient power, strive to expand their role and influence in the regional and global arena in various economic, political, and institutional dimensions, ultimately becoming regional and global hegemony. In this regard, the Silk Road Initiative should be evaluated as an economic initiative to deepen China's all-



round growth and development and expand its economic interactions globally, which could ultimately lead to a new model of economic order in the environment surrounding China and culminating in Europe. Accordingly, if this plan is realized and the proposed obstacles and challenges are resolved, which is of course highly unlikely, China will become the world's largest economic power with allies from Asia to Europe, in which case it will be able to exercise its hegemony in competition with the United States, at least in Southeast Asia.

Moreover, the Silk Road Initiative must be assessed alongside China's other political, military, space, and economic strategies to understand the broader goals of this emerging power toward regional and global hegemony.

In fact, it is because of this understanding of these goals that many of China's competitors and even allies have not welcomed the Silk Road Initiative and view China's economic rise as a threat to their security interests.

In this regard, India is most concerned about the rise of China and the Silk Road Initiative; for this reason, it is expanding relations with the United States in order to balance China. The United States has also prioritized its policy on Southeast Asia and is in a way preparing to contain China.

Finally, even Russia, which is apparently an ally of China and a partner of this country in the Shanghai Pact, has serious concerns about the rise of China and especially its influence in Eurasia. Given these conditions, China's plan should be evaluated as a strategic plan aimed at creating and consolidating its hegemony, which of course faces serious challenges.

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