

*Book Review***Belt and Road: A Chinese World Order.**

Bruno Maçães
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While bookshelves of the digital and analogue kind can now be filled with many an exploration of China's *Belt and Road Initiative* (BRI), the story is still out to what the project actually holds in store for the world. Now over five years since its beginning, there is this new book by Bruno Maçães, former Minister for Europe in the Portuguese government (2013-2015), senior adviser at Flint Global in London and a non-resident senior fellow at the Hudson Institute in Washington. Writing commentaries on a range of issues across different publications, his pieces are often provocative, yet always insightful. As a frequent traveller between East and West, Maçães offers many interesting and oftentimes new perspectives on a newly emerging world order. As China's rise is important to get right, this book makes an impressive contribution to our understanding of one of the country's pet projects.

Early in the book it becomes clear that Maçães is taking us on another journey along a future shaped by rising powers such as China. Unlike its predecessor *The Dawn of Eurasia* (2018),¹ this book is less cut up between theory and travelogue and instead changes between facts on the ground and crucial, more theoretical insights on the initiative. Here, Maçães artfully paints the development of the Chinese project almost on a month-by-month basis, letting both the continental Belt and the maritime Road unfold before the reader's eyes. As such, this book can feature as an excellent summary of the recent past, years in which China has laid out its vision, and built it too. However, it would not be a Maçães work if it did not come with much clear-headed analysis. As a result, *Belt and Road* is an ideal guide to what the BRI is: the logic behind it, its actual development and the many implications that we can expect for the world. Importantly, the author prefers to use the term Belt and Road rather than BRI or its earlier variation One

¹ For my review of this book, please follow this link: <https://www.thechinaroad.co.uk/blog/book-review-the-dawn-of-eurasia-by-bruno-ma%C3%A7%C3%AAs>

Belt, One Road (OBOR), as it has transformed China into a global power, even beyond Eurasia. As such, Maçães argues, we could even talk about the BRI as China's ambitions on Land and Sea (p. 24-25).

Where *Dawn* focused more generally on the different trails that are being developed on the vast continental and maritime space between Asia and Europe, the present title zooms in specifically on the Chinese undertaking (as the title indeed suggests). The author argues that the map of Eurasia is being redrawn around several actors now occupying the same geographical space, yet each moving at its own "historical level of development" (pp. 3-5). Here, China is described as the only true universal power, overstepping its boundaries, extending its presence and establishing its road to superpower status (p. 5). The author notes that while China in the first phase of the project has indeed pursued infrastructure, the crux of the project is now shifting towards manufacturing and services (p. 19). Doing away with the romantic idea of the new Silk Roads – which envisions modern railroad transport as replacing the caravans of old – Maçães argues that the Belt and Road is about "trade, not trains" (p. 11). Indeed, the author goes on to observe that the project is about economic integration, not transportation infrastructure (p. 53).

While the keyword to understanding the Belt and Road remains 'connectivity', the initiative clearly denotes more than just roads (p. 42; 52). It is about the creation of "industrial clusters and free trade zones spanning construction, logistics, energy, manufacturing, agriculture and tourism" (p. 11). On land, the Belt is represented by economic corridors, while at sea, the Road connects several end points along Eurasia's maritime frontier. Rather than merely connecting the dots, this road represents a model of development that emphasises – in logical order – port, park, city (p. 67). Together, the Belt and the Road form a space of deep economic integration (p. 25). Maçães is one of the first authors to explain this confusing relationship between the continental belt and the maritime road. Because of the creation of these "complex economic geographies," China is able "to take advantage of both specialization and connectivity to bring about superior economic outcomes" (p. 52). The Belt and Road – as Maçães notes – aims to "unbundle different segments of the production chain" (p. 53). Indeed, if a country aims to move into new chains or higher segments of an already occupied value chain, it ought to do so by showcasing a greater effectiveness and dynamism than the competition. Here, China offers cheap financing and an economic model "that has proved very successful in boosting industrialization and urbanization on an unprecedentedly fast timescale" (pp. 80-82).

By linking the Belt and Road with the official aim of the China Dream, Maçães identifies different phases of the project to coincide with this goal of national rejuvenation. In this "new phase in China's rise" (p. 13), China aims to actively start

shaping its external environment (pp. 15-18). This observation is important as it emphasises a framework to understand important policy changes in the period 2021-2049, the centenary goals put forward by the Chinese leadership. Similarly, the author employs the classical concept of Tianxia (All-under-Heaven or the World) to explain more in-depth the connection between the Belt and Road and official Chinese policy (p. 27). As such, the project is a vehicle for China to “undergo its economic structural reform and upgrade its industries, moving away from a cheap, mass manufacturing model” (p. 98). The need to break its dependence on the West is described as the biggest impetus for the unfolding of the Belt and Road (p. 20). Furthermore, Maçães argues that Xi Jinping’s community of shared destiny and the Belt and Road relate to each other as a “dialectical unity of theory and practice” (p. 27). Even more elusive than the concept of China’s rise, the creation of this community is a contemporary take on the country’s age-old view of the world. Remaking the world in that image would put China once again at the centre, surrounded by its dependent peripheries (p. 34).

Concerning the vagueness of the project, Maçães notes that it allows China to pursue “different policies at once.” These include exporting its industrial overcapacity, the diversification of its energy mix, the internationalisation of the Renminbi, but also the pursuit of the industries and technologies of the future (pp. 20-24; 85-87). From a geopolitical point of view, the Belt and Road can be understood but as an expression of power as it could give China control over global value chains and the ability to re-organise them (p. 94). Combined with the country’s political control over economic processes and its preference for bilateral dealings, the Belt and Road clearly sets itself apart as an alternative to the liberal example (p. 16; 94; 172; 181).

Crucially, fears that the tributary relations could be making a comeback are reinforced by the debt trap associated with many of the projects that are currently in the works. The question remains whether debt is the Belt and Road’s weakest link or part of its grand design (pp. 153-164). Not shackled by the standards of oversight and sustainability promoted by Western liberalism, Maçães notes that critics often argue that the Belt and Road naturally leads to undue risk-taking and faulty capital allocation (p. 152). The other reading suggests that China aims to weaken the opposition through massive burdens of debt (p. 162). For Maçães, the truth is somewhere in the middle. Yet he also observes that the Chinese leadership has irrevocably connected its destiny with the success of the Belt and Road. Given the current trade war that seeks to walk back China’s centrality in the manufacturing value chain, this choice could turn out to be disastrous (p. 94; 164).

For people that are new to the Belt and Road, this book is a very good starting point to trace the development of the project in the first five years since its genesis in 2013. While *Belt and Road* does not include as much a new concept of space

as presented in *Dawn*, the present title ought to be read in tandem with this first book. Most interesting are the many parts in which Maçães aims to clarify the debates surrounding the Chinese project. Whereas it is often pictured as a modern Silk Road leading from China to Europe, the present title argues that it is about much more. The Belt and Road is a prime example of the competition between different world-ordering paradigms and models of economic development. In a world where different pathways to modernity are available, the question is not only which vision will prevail, but also whether this divergence may ultimately lead to war (p. 172: 175; 185). This book presents one of the first systematic studies that go beyond the BRI as a mere infrastructure project and the revival of the Silk Roads, to instead explore the question: what's next?

Bio

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