

Compare and Contrast BRI vs B3W

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Introduction

A new era of great-power competition has begun to unfold. The US-China rivalry is a full-scale, full-spectrum strategic competition for wealth, power, and influence both within East Asia and globally. On the other hand, the Build Back Better World (B3W) project - a \$40 trillion investment venture undertaken by G7 states in June 2021 - aims to contest China's Belt and Road Initiative (BRI). While B3W only exists on paper, BRI has already embedded its roots in several regions. In order to achieve economic hegemony, the G7 states and China are investing in developing states and creating a cycle of economic dependency into economic imperialism. Moreover, B3W contracts will follow a pattern similar to China's debt contracts, giving the lending state significant power over the borrowing state's decision-making process.

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China's BRI

The Belt and Road initiative, as it is now

known, was launched in 2013 with the goal (according to Chinese government) of creating "regional connectivity", and addressing "economic integration", and addressing the vast and growing infrastructure funding gap facing many developing countries.

BRI: Xi's Proactive Plan

The Belt and Road Initiative (BRI) is a transcontinental long-term policy-oriented investment program, unveiled in 2013 by China's president Xi Jinping. Until 2016, it was known as OBR (One Belt one Road). According to BRI's official outline, its main aim is to link Asia, Europe, and Africa by setting up all-dimensional, multi-tiered, and composite connectivity networks consisting of land (Road) and sea (Belt) routes, to realize diversified, independent, balanced, and sustainable development in the BRI countries. Moreover, the BRI comprises 2600 projects with a combined value of \$ 3.7 trillion, spanning 140 countries that encapsulate 40% of the world population.

and together represent more than a third of the world's GDP. The mega-project combines two initiatives:

- (i) The land-based Silk Road economic belt, comprising of 6 development corridors (CPEC is one of them)
- (ii) The 21st Century maritime Silk Road.

Inter-governmental policy coordination, unimpeded trade, facilities connectivity, financial integration coupled with the collective economic growth, and peop-to-people bonds are the proclaimed goals of the BRI. It is most expensive and extensive operational infrastructure project in history. The investment is predominantly in the energy sector, oil and gas sector, special economic zones and agriculture. Through BRI, china is trying to create a "web of interdependence", once states get trapped in china's dependency syndrome there is a leveraging geostrategic - cum - geopolitical impact. To the west, disliking china, is exporting its version of economic development contrary to the west's vision - through democratic reforms.

G7's B3W (Build Back Better World)

At a G7 Summit in June 2021, the west set out its plan with a spiffy abbreviation - B3W (Build Back Better World). It pitches B3W as a values-driven, high-standard, and transparent infrastructure partnership led by major democracies." The acclaimed hallmark of the Build Back Better World is its economic viability, alignment with Paris Agreement, environmental and social sustainability, and compliance with international standards, laws and regulations.

Moreover, it is largest investment project in the history of the modern world, accounting for a \$40 billion global infrastructure initiative focusing on climate health, gender equality, market development, and clean energy.

The initiative, manifests the Blue Dot Network, which aims to create a global network through lending-based financing to build roads, bridges, airports, ports, and power plants. Out of the total investment of \$40 trillion, the first phase

Comparison Between BRI & B3W

BRI and B3W have shared goals like combating climate change. Both aim to develop green and sustainable infrastructure, reduce pollution negative environmental externalities, and enhance energy efficiency. B3W has mentioned its aims of supporting green technologies and assisting developing countries in reducing carbon emissions. BRI is moving towards embodying "green BRI"; to this end, the Ministry of Ecology and Environmental Protection initiated the BRI International Green Development Coalition to promote international cooperation, incorporate sustainable development into BRI and support green finance and construction.

Discuss it by giving headings and subheadings.

B3W may create opportunities for regional integration for Pakistan as both India and Afghanistan will probably partake in projects. Similarly, CEPC may defuse regional tensions by inspiring cooperation, growth, and integration. Robust economic and human connectivity facilitate internal peace and stability while curtailing conflict.

Moreover, B3W and BRI can learn from each other. B3W can take insights from BRI's experience in tackling local challenges in global infrastructure development and from BRI's trajectory in mobilizing private sector and multilateral agencies in infrastructure development. B3W can mitigate risk, legal and regulatory challenges, labour disputes, corruption in partner states, low returns on investment, and security risks by ensuring project compliance, transparency, monitoring, and evaluation. Similarly, BRI can sign on to some of the best practices and values highlighted by B3W, like the transparency, gender equality and sustainability.

Further, Political interests may play out in a way that makes B3W and BRI collaboration even more of a realistic possibility. Collaboration is already consistent with how BRI and China operated large. BRI claims to follow principles of considerable consultation, collective contribution and mutual benefits. Furthermore, as

B3W unfold beyond verbal statements, competition dynamics evolving into collaborative strategies may become necessary.

Contrast Between BRI & B3W

- The G7 would fund and assist labour organization and work under the ambit of International Labour Organization (ILO) to support protect laws and standard. B3W would also spend vast funds to bolster anti-corruption agencies. Both these goals are not specified anywhere under BRI.
- Moreover, many projects of BRI in developing countries, including Pakistan, are criticized and termed as "Debt Trap". Pakistan's economy was facing many challenges even before BRI, CPEC, according to the International Monetary Fund (IMF), has further increased its debt and widened the current-account deficit as Pakistan imported inputs for the projects worth billions of dollars. Eventually, Pakistan had a balance-of-payment crisis and turned to the IMF for a year \$6.3 billion bailout package. COVID-19

further exacerbated the situation (Saeed 2021).
 Given China's loans to countries like Pakistan,
 the trust deficit between them may increase;
 BRI can effectively learn from this and choose
 to build a scheme with realistic loans and work
 and lending policies (Simmonds).

- BRI and B3W differ in terms of incorporating local needs. UPEC specifically calls for criticism for not prioritizing or including locals. One paper, for instance, Gwadar port has a promising potential capacity of future trade value. However, incentives such as competitive handling charges, better cargo port and transport security, expedited customs clearance and free three month storage have not drawn traders' attention. Furthermore, according to a fisherman, the port city may appear better, but the true of real advancement to a fisher in the port city from the developers "not having blessing of the people of Gwadar". The lives of 265,000 residents, primarily poor fishermen, are reported to have "hardly improved, construction have created many new challenges for residents. For instance construction of an expressway restricted the community's two kilometers of free access to the sea, negatively impacting their social and economic well being and causing structural damage to local's houses.

most locals have limited access to necessities such as electricity and education. Slow business and delay projects are unlike to improve their living conditions. On the contrary, B3W promises the strategic partnerships, assess local needs, and consult with communities to increase the depth and expense of impact (White house 2021)

Moreover, BRI is exceptional in its 'inclusivity': with loose governance and a free hand given to each country's political and social realities, BRI is an open invitation to jump the bandwagon and obtain funding for development without scrutiny and complication. However, B3W has outlined conditions related to human rights, environments, rule of law and corruption prevention, even though the countries they want to target face challenges in all four domains. Why would financially struggling developing countries invest in improving these four B3W conditions when they could easily continue to secure no-strings-attached funding through BRI (Rizvi 2021)?

Further, G7 countries lack excess infra

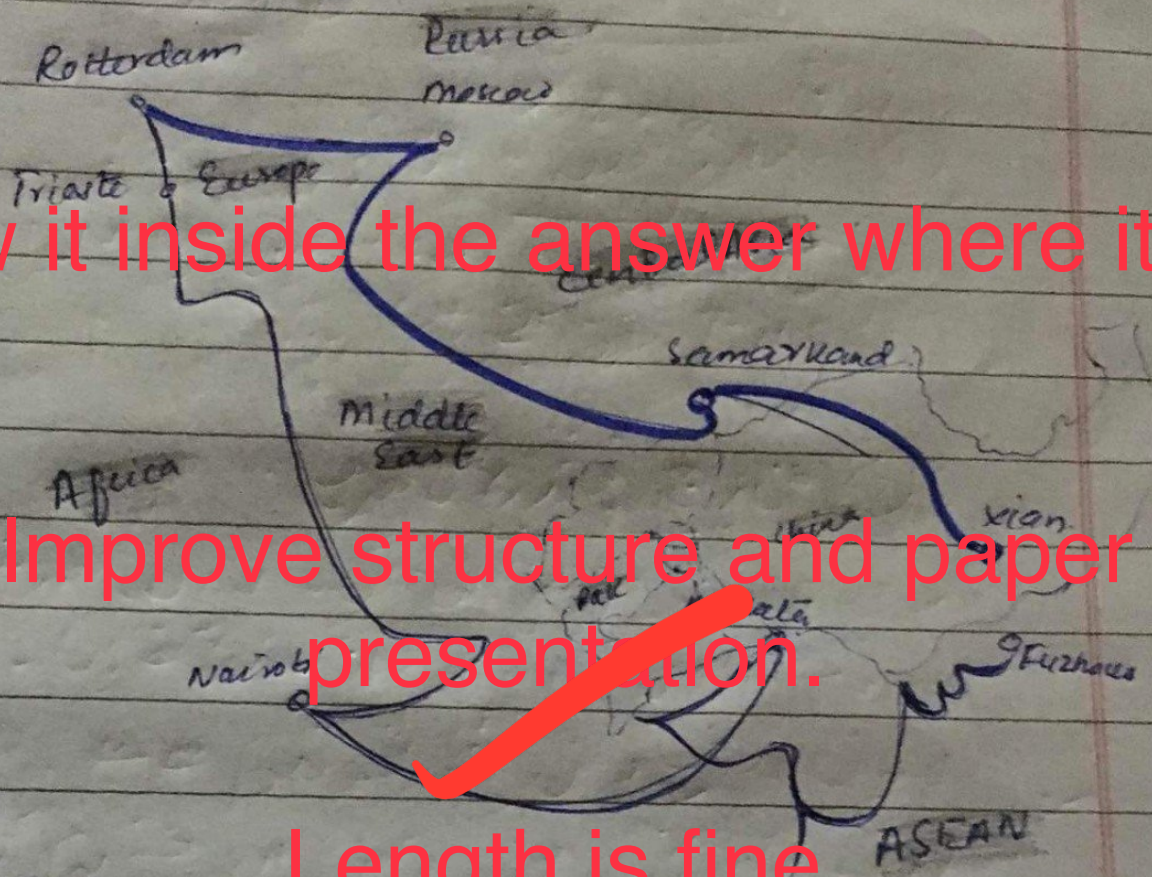
structure; some of them even face infrastructure deficits. It will not be easy to explain their taxpayers the billions of dollars expenditure in the Global South. Similarly, on the other hand, they do not have technical expertise required for large-scale development. On the contrary, China's skills, ~~quality~~, and cost effectiveness in constructing dams, highways, roads, bridges, and railways are widely undeniable. (Asia network 2021) Also, Chinese contracting firms can export excess capacity from China's infrastructure boom over the last thirty years (TJMA 2021).

Moreover, B310 will have less room for mistakes, than BRI did. BRI was launched in 2013 and appeared to be a new and impressive initiative from a fast-growing countries with a positive image. It needs to be more careful, given its controversial and colonial past. In this way, we can ^{do} contrast between BRI and B310.

Conclusion

In 2013, Chinese president Xi Jinping initiated BRI (Belt and Road initiative project) in order to achieve economic hegemony, and B3W (Build Back Better World) project was launched by US President Joe Biden in 2021 at G7 summit + countries BRI & Xi Jinping's economic hegemony. Both BRI and B3W have shared goal like combating climate change, supporting green technologies and assisting the developing countries. On other hand, there is contrast between BRI and B3W, B3W aims to spend fund to bolster anti corruption agencies, while BRI is considered as "Debt-Trap". Both differ in term of incorporating local needs. BRI provides opportunity to developing countries for investment without any check on balance. On contrary, B3W has outlined conditions for developing countries to investment. In this way, there are similarities and dissimilarities exist between them.

• One Belt, One Road.



Draw it inside the answer where it fits

Improve structure and paper presentation.

Length is fine.

→ New Silk Road
 → Maritime Silk Road