

Q: India-Middle East Europe Economic Corridor is projected as a competitor to the BRI of China. Critically evaluate the potential and future prospects of two projects.

kindly evaluate this question and inform me about loopholes including presentation outlook...

- IMEEC versus BRI
- Potential and future prospect of the two projects.

INTRODUCTION

Once were the days, when people used to wait for lengthy hours to reach at the destinations. The current century, by all means, is a century of connectivity and communications. This improved connectivity helps the nations to increase their strengths and connect financially to each-other. However, like everything, this also meets with the phenomenon of **Global South versus Global North**. The United States, with the help of its friends, keeps its hegemony, whereas China is aspiring to breach it via consistent economic powers. The newly launched India - Middle-East

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Europe Economic Corridor is widely seen as the counterpart of Chinese Belt and Road Initiative. Both of these projects have wide impacts on the world with different potentials and prospects.

COMPETITIVE PROJECTS

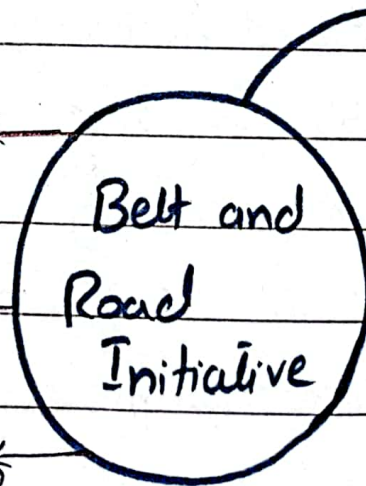
What is BRI?

The brain child of Chinese President Xi Jinping, is Belt and Road Initiative, which joins the world through its six different economic corridors. The BRI was initiated in 2013 and has an projected investment of USD 8 Trillion as per the renowned CFR.

147 countries
are signatory

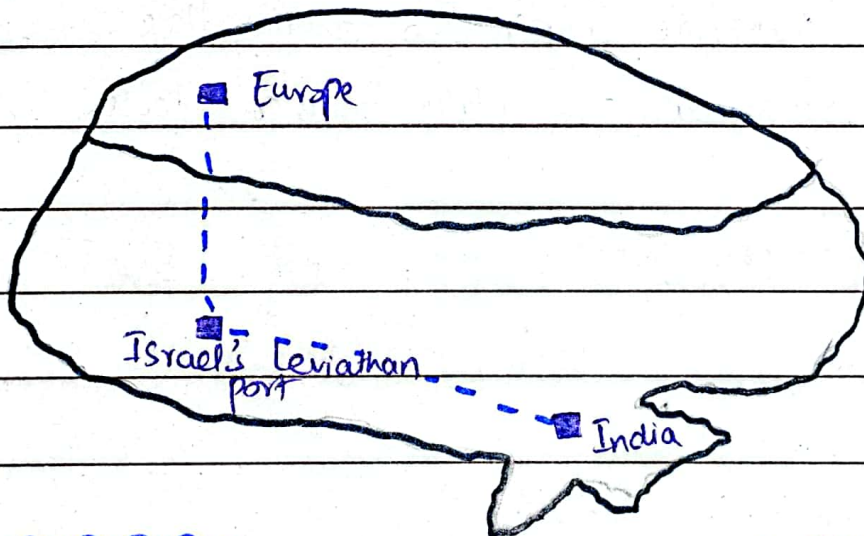
Land and Sea Routes

Investment of \$ 8 Trillion
is projected



What is IMEEC?

The recently planned project happened in a meeting of G20 in India. India Middle-East Europe Economic Corridor is a planned corridor to connect the three regions for easy trade and travels of the people as the interests of the people are quite conditional with one another.



Countering
BRI

Revival
of B3W

IMEEC

Gulf's after
Fossil Fuel project

How is it a competition?

India and US

India and US are against the forwarding steps of the China and that is why these two countries are always upto counter the policies of the China.

European Ambition:

Although 2/3 of European Countries are part of BRI, but they consider the dependence on China as unreliable and therefore aspire to attain the collaboration of like minded states,

EVALUATION of the POTENTIALS

Connectivity:

• BRI:

BRI provides the more connectivity as it is a platform of six economic corridors with a wide

connection of sea.

• IMEEC:

IMEEC provides the connectivity of three important regions and that includes the burgeoning economies of the world.

That is why, although less connectivity than BRI, IMEEC caught a reasonable importance from this point of view.

Trade:

• BRI:

BRI has 147 countries as its signatory and that makes it the largest forum of connectivity in the world. As per the Ministry of Commerce of China, BRI accounts for 40% of global GDP.

• IMEEC:

IMEEC has potential of good amount of trade as Europe and India are already in a business relation with

each other and as per the projection of World Bank, India will become the third GDP of world by 2028.

EVALUATION of the FUTURE PROSPECT

Decision Making Abilities:

• BRI: China's Brain:-

Although BRI has a variety of countries, but the decisions are largely made by the China, being the biggest partner. This will save the forum from the conflicts among the governing members.

• IMEEC: venture of Collective wisdom

IMEEC on the other hand has a variety of players, which can be used effectively for the collective wisdom and actions.

■ Differences among the key Players:

IMEEC, via Middle East, has

dominating muslim proportion and this can be a point of conflict between the India's rising Hinduva and Western Islamophobia.

- One is Established Already, while the other is in the process of developing.

BRI has seen a decade, while IMEEC has just planned. Therefore BRI has edge over it, but the unprecedented support of US can bring miraculous progress in IMEEC.

CONCLUSION

One can totally agree with the thoughts of Michael Pillsbury in his book *The Hundred Year Marathon: China's Secret Strategy to Replace America as Global Power*, that China has been awared of the hegemony of the US and therefore has been planning to replace it. The BRI is just

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a tool for that, whereas the western States are also aware of it. That is why they came up with projects like B3W, PGII and now IMEEC.