

Q: IMEC is projected as a competitor to BRI.
Critically evaluate the potential and future prospects of two projects.

Expounding BRI of China and IMEC of India-Middle East-Europe

In the complex constructs of global geopolitics, the advent of India-Middle East-Europe ^{Economic} Corridor (IMEC) against Belt Road Initiative (BRI) of China has triggered a paradigm shift. BRI comprises of Silk Road Economic Belt and Maritime Silk Road connecting China with Asia, South Asia, South Pacific and Middle East etc. all the way to Europe. On the other hand, IMEC is countering BRI by fostering economic integration among Asia, Persian gulf and Europe.

Explicating how IMEC is a Competitor to BRI

→ Threat to geopolitical goals of China in Persian Gulf

IMEC is a competitor to BRI because IMEC poses threat to geopolitical goals of China in Persian gulf. One of the main objectives of BRI is to access petroleum and gas reserves

of Persian gulf through CPEC. But close alliance of India, Israel and Europe under IMEC is an effort to sabotage CPEC. Under IMEC

• Chahabahr will give India a strategic position since it will overlook Gulf of Oman, a strategic oil supply route.

In this way, geopolitical goals of China are getting disrupted through IMEC.

→ Threat to growing Chinese Economy

IMEC is a competitor to BRI because it is threatening growing Chinese economy. Under BRI, China is making large investments in Middle East. But through IMEC, India and Europe are countering the growth of Chinese economy by increasing their investments in Middle

East. Even India has already been trying to counter Chinese economy by forming close ties with KSA. Its best example is that largest food corridor of India

→ Threat to trade routes of BRI is backed by KSA and Israel.

IMEC is a competitor to BRI as it poses a threat to trade routes of BRI. IMEC has potential to divert supply chain from China to **India -**

Arab and **European** conglomerates. Major chunk of China's trade passes through India Ocean and Strait of Hormuz, Strait of Malacca and Lombok Strait which will be utterly unsafe for China due to collaboration of Israel, India and Europe under IMEC.

→ Security Threats for China through IMEC

IMEC is a competitor to BRI as it is raising security concerns for China. Through BRI, China wants to maintain military hegemony on India but India has launched "Necklace of Diamonds" to encircle China. Under this project, India is forming close naval cooperation with Japan, Australia and USA which are carrying out joint military exercises in Indian Ocean to encircle China. Through IMEC, encirclement of China will become easy for India and US.

Evaluating the Potential and Future Prospects of BRI and IMEC

→ Infrastructure Development

• Infrastructure Development under IMEC

IMEC creates a distinction from BRI in terms of the quality aspects offered in infrastructure projects. To attract private players, Blue Dot Network (BDN) certification would further expedite the process by rating ^{the} viability of projects. Further initiatives like FAST-Infra would mobilize more private investment in high quality sustainable projects at par with global standards which contrasts Chinese bilateral debt lending and restructuring under BRI (Modern diplomacy, Infrastructure Development under IMEC, September 2023).

• Infrastructure Development under BRI

But still BRI is far ahead of IMEC in infra-structural development. BRI has already build 3000 infrastructural projects including Budapest-Belgrade railway, Pufin Bridge over Danube river and six mega infrastructural projects in Pakistan like Havelian-Thakot section of KKH, Multan-Sukkur (M-5) motorway, Hakla DI Khan Motorway etc. On the other hand, no such development is made under

IMEC which shows that BRI has brighter future prospects than IMEC.

→ Trade Opportunities

• Trade Opportunities under IMEC

IMEC has potential to make India-Europe cargo flows significantly faster by a 40% reduction in travel time and 30% reduction in transportation costs for goods (The Diplomat,

trade opportunities under IMEC, October 2023).

This ease of transportation will significantly enhance trade opportunities in India and Europe under IMEC.

• Trade Opportunities under BRI

BRI has already successfully built such corridors for improving the flow of trade between BRI partners. China-Kazakhstan (Lianyungang) logistics cooperation base, launched in 2014, is the first entity project under BRI. Acting as a dry port in Horgos-Eastern gate special economic zone

and Western China-Western Europe international transport corridor, it has become an important platform for products from Central Asian countries to reach seaports. Recently, due to partnership of Uruguay with BRI China has got trade opportunities in Latin American and Southern American Common market (Global Times, Uruguay with BRI, Nov 2023).

Thus, BRI has brighter future prospects of trade opportunities than IMEC.

→ Economic Growth

• Economic Growth under IMEC

IMEC has slower economic growth than that of BRI. IMEC is expected to involve notably smaller investments, potentially amounting to just few billion dollars. Because IMEC is designed to encompass only 20 countries, primarily India, Middle East and Europe.

However, possibilities of backward extension are there as India can provide space and logistics under its ^{Act} **East Policy** to extend the corridor to nations like Bangladesh and Myanmar and other Southeast Asian countries like Thailand and Taiwan for economic growth.

• Economic Growth under BRI

BRI is ahead of IMEC because BRI has already stimulated economic growth by creating new markets ^{under BRI}. For instance, China has been Brazil's largest trade partner since 2009, fueled by Brazilian exports of soybeans, iron ore and petroleum. Brazilian exports to China have risen from \$63 billion in 2019 to \$89 billion in 2022 (**The Diplomat, China-Brazil trade, Feb 2023**). Similarly, economic cooperation ^{under this project} between Serbia and China has made economic growth through bilateral trade soaring from \$596 million in 2016 to \$4.35 billion in 2023. Thus, BRI has broader scope for future than

IMEC.

→ Environmental Cooperation

• Environmental Cooperation under IMEC

The scope of IMEC appears more limited than that of BRI as its primary focus is on shipping lanes and rail and road infrastructure.

This suggests that IMEC may not encompass the same breadth of opportunities as BRI.

IMEC is not focussed on environmental cooperation among countries for sustainable development as it is mainly focussed on countering China's BRI.

• Environmental Cooperation under BRI

Contrary to IMEC,
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BRI promotes environmental cooperation among its partners. For instance, Chinese company has recently delivered Pakistan 160 high-end pure electric buses as part of CPEC under BRI. China is making efforts for sustainable future.

For instance, notable progress has been achieved in green energy projects like **Kard** ^{of CPEC}

Hydropower Project for conservation of biodiversity. This shows that BRI is far ahead of IMEC in environmental cooperation among states.

Strengthening Energy Sector

- Strengthening Energy Sector under IMEC
India and Europe have not yet made any significant investment under IMEC for strengthening energy sectors of their partners of IMEC so that they could easily access their energy resources. Because India and US are merely aimed at countering growing Chinese economy in trade with Europe and Middle East by establishing their hegemony in energy cell of the world that is Persian Gulf as IMEC is expected to serve as an alternative to Suez Canal.
- Strengthening Energy Sector under BRI
In contrary to IMEC, China has made significant investments under BRI for strengthening energy sectors of its partners so that China could easily access resources of its partners. In terms of geographic distribution of Chinese energy finance, Latin America represents 18.7%, Europe and Central Asia represents 32%, Asia represents 27.7% and Africa represents 21.6% (The Economist, Chinese investments in Energy Sectors December 2022). Similarly, under CPEC China has financed 1320 MW coal-fired power plant at Port Qasim, 1320 MW China Hub Coal Power Project, Hub Balochistan, 660 MW Engro Thar Coal Power Project and 1000 MW Quaid-e-Azam Solar Park. Thus, BRI has brighter future prospects than IMEC.

Challenges for BRI and IMEC

→ Challenges for BRI

Although BRI is ahead of IMEC but still it is facing challenges especially security challenges from India. For instance, CPEC is constantly facing security threats from BLA that is backed by India.

BLA ambushed a convoy of 23 Chinese engineers in August 2023 (tribune, BLA attack on CPEC, Aug 2023). Recently, Pakistan is facing attacks in KP, Balochistan that is disrupting CPEC. Because BLA is spreading terror and ethnic discrimination in Balochistan. For instance, killing of seven workers in Guadar and killing of nine bus passengers in Noshki by BLA are disrupting CPEC which is flagship project of BRI.

→ Challenges for IMEC

IMEC is already far beyond BRI and its progression is even getting slower due to recent tensions in Middle East. The unrest in Middle East due to Israel-Hamas war is making future of IMEC doubtful. The rising proxy conflicts in Syria, Yemen and Lebanon after this war are creating challenges for IMEC. Moreover, the interests of KSA are also getting diverged (w) from the interests of Israel and Europe after Israel-Hamas war. This divergence of interests is posing challenge to IMEC.

Concluding Thoughts

BRI and IMEC are two ambitious projects that have bright future prospects. But BRI is far ahead of IMEC in economic development.

The juxtaposition of these two ambitious projects has triggered several geopolitical and geo-strategic implications, resulting in new fault lines and flashpoints around the world.

The advent of IMEC and BRI has heralded a new era of geopolitical competition and warfare, changing conventional spheres of influence into new battlegrounds.