China's vision of the "New World order" and its implications on global Economic order

Outline

(A) Introduction

1- " The 21^{st} century will not be remembered for American decline, but for China's rise."

2- Concept of New world order in global politics.

3- China's rise as an economic superpower

4- Shift from unipolar World towards multipolar global system

5- Thesis Statement.

(B) Key Pillars of China's vision for a New world order:

1- China's trade-route infrastructure aims to achieve global connectivity; Strengthen its economic power

a) **Belt and Road initiative** (BRI) links Asia, Africa, Europe through ports, railways and Roads.

2- China's multilateral monetary institutions envisioned as reduce dependence on Western-led financial institutions

a) Asian development Bank, Asian infrastructure Investment Bank (AIIB) provide loans with no Strict measures.

3- China's Multilateral economic bloc to enhance its role in global governance will shape a new world order

a) BRICS+ to challange the Status quo of Western-hegemony

4- Promotion of local currency; china's Strategy to undermine US dollar will establish a "New world order"

a) Use of Yuan in international trade and finance

5- Technological expansion: china's vision to promote Chinese tech via digital Skill road; a Challange to Status quo

a) Huwai's Network in over 40 countries, leadership in AI, Robotics

6. China's Maritime Strategy focuses on controlling Strategic Sea routes; projecting naval power globally.

a) "String of pearls" strategy enables encompassing Indian Ocean for secure trade routes.

(C) Implications on global Economic order:

1. Shift from Unipolar to Multipolar economy; Challanges to U.S-led economic dominance

2. Emergence of alternative financial institutions reduced dependence on IMF and WB with fewer policies

3. Countries participating in BRI become economically dependent on China for trade routes

4. China's leadership in technology push other nations to adopt Chinese new technology, creating new supply chains.

5. Internationalization of local Currency challanges the global reserve currency, facilitates trade settlements without US dollar

(D) Future of the global order:

1- Potential emergence of bipolarity (US vs. China)
2- Possibility of Multipolar blocs (BRICS, EU, ASEAN)
3- Competition over trade, technology and ideology

(E) Conclusion:

1- China's vision represents a major shift from Western-led System.
2- Restating Thesis

The Essay

"The 21st century will not be remembered for American decline, but for china's rise," Said by Xi Jinping, demonstrates the China's vision of "new world order" which challanges the unipolar Status quo. In geopolitics, new world Order refers to the shift of already existing unipolar World order, dominated by West in all aspects-political, economic, military and cultural. USA has dominated World in both soft and hard power. Being World's largest military and economic power, America has claimed to be the Sole Superpower. USA's Control over financial institutions, IMF, WTO and WB; made Other nation states Submissive and Subordinated in front of it. Being strongest Military power, USA has the largest and most advanced forces, it has lead the World by NATO alliance and by overseas bases. USA's Major role in UN, G7, G20 and peacekeeping diplomacy influenced the decision-making power of other nation states. However, China's emerging economic, Military, Navy, trade and technological superpower has challanged the status quo and depicts the China's vision of "new world order". China's pursual of global connectivity via BRI, CPEC, China's multilateral financial institutions, multilateral emergence of economic blocs such as BRICS+, promotion of local Currency and technological, maritime expansion demonstrate its vision, which implicated world from unipolar to multiorder, emergence of alternative financial institutions.

One of the China's achievement of shaping the "new world order" is aims to achieve global connectivity through establishment of global infrastructure which will connect three largest continents through railways, seaports, roads and highways. China has invested a large portion of its GDP to become the hub of global trade system. It's aim is to connect the world to China and reduce dependence on the already existing unipolar power. China's **BRI** (Belt and Road initiative) links Asia, Africa and Europe, which will not only reduce the distance, cost and energy, it will also mitigate the security risk in South China sea where presence of U.S. naval forces undermine the trade. Moreover, it will expand the volume of trade faster and cheaper reduce the dependence on the Western power; thus providing a credible vision of China to establish a new world order.

In addition, China is fulfilling its "new world order vision" through establishment of alternative multilateral financial and monetary institutions which will challange the already existing global financial institution such as International Monetary Fund (IMF) and the World Bank (WB), which provide loans under strict policies, austerity measures and higher interst rate. The nation states which are underdeveloped entangle in a vicious cycle of debt. Institutional frameworks are designed to provide short term convenience but under the guise of debt trap. China is challanging these western led institutions and establishing its own multilateral institutions and frameworks to provide loans on easy conditions and lower interest rates. **AIIB** (Asian infrastructure investment bank) in replacement to WB and **NDB** (New development Bank) as an alternative to IMF are great initiatives of China's "new world order" vision and challange to western-led world.

Moreover, China's emergence in the multilateral economic bloc is shaping the world order. Regional blocs and anti-western economic blocs establishment is enhancing China's role in the global governance. China's economic bloc **BRICS** started from Five countries but expanded to more than ten countries; now called **BRICS+** enhanced its global participation and a major sign towards achieving a new world Order which would be less USA dominated. After WW II, emergence of western led economic blocs **G7, G20** lead the World for decades and Shaped the governance and policies of the developing nations. which also curtailed the decision making power of the poor nations. In the 21st century, China emerged as a global competitor to the existing superpower, aims to achieve a new world Order through regional and multiregional cooperations thus limiting the Western role in the global governance.

Furthermore, promotion of local currency of the BRICS+ economies such as Yuan, Indian rupees, rubbel in trade and foreign reserves limit the influence of global foreign reserve that is USA dollar. Bretton Wood agreement bound the Countries together through US dollar and US dollar pegged to the gold dollar. Countries Started to trade through global Currency that is US dollar. it leads to dollar hegemony over the World. Countries were obligatory to Keep foreign exchange reserves in the form of US dollars. US dollar price is not stable. it Keeps fluctuating according to the currency depreciation. Countries with low foreign exchange reserves consider as financially deficient; in this way the sole superpower controlling the finance, trade and fiscal frameworks of the other nation States. China's initiative of utilizing local currency for international trade is Shaping the World order.

In addition, China is dominating the World through its technological expansion. China's rapid advancement in robotics, AI, renewable energy and quantum Computing is seeking global recognition and Standards. Technology is a core pillar of China to assert influence and reduce dependence on Western innovation. China's

Huwai network in over 40 countries, 5G infrastructure in Countries across Asia, Africa, Europe. ~~and Af~~ China's heavy investment in AI and robotics for defense, governance and industrial automation accelerating its vision for the new world order. Third-world countries were heavy relied on USA for procuring technology such as USA is leading in Apple products, Mac books and Iphone. However, Chin's technological expansion undermined the USA based technological products to some extent.
World is viewing China for seeking cheap, fast and more reliable technology related to each field of life facilitation. In this Way, China's vision of shaping the World order from unipolar to Multipolar can be turn into reality.
Moreover, China's maritime Strategy focuses on Controlling maritime trade routes. China is projecting its naval power globally which enables it to limit western naval forces deployment in South China pacific ocean and Indian Ocea

China's PLA naval forces are highly trained and exert its influence over the maritime routes. China's over 80% of Oil and gas imports travel via maritime routes! It Secure its trade through South china sea, Strait Of Malacca and Indian Ocean. China established its **"String of pearls"** which is a network of ports and bases along the Indian Ocean to Strengthen influence. Expansion of People's liberation army Navy including aircraft, Submarines and blue-water capabilities strengthens maritime defense and Strategic leverage against rivals. In short, China's maritime strategy and naval modernization is central to its vision of new world Order, securing trade, energy, and Strategic influence while projecting global power

Through clear examination Of china's "new world order" vision, it is evident that these strategies are not merely domestic or regional initiatives. Instead, they are designed to reshape global economic structures, trade networks and financial systems, Challanging the long standing dominance of of the United States and other Western power. The widespread adoption of Chinese-led infrastructure, finance and technological standards is already altering traditional supply chains, and monetary practices worldwide. This sets the stage to analyze the major implications of China's rise for the global economic order.

First, it Signals a Shift from unipolar to multiorder economic System; including reduce dominance of USA and other western power. China's vision to encounter the Status quo and Changing the World order implicated the unipolar world order.

In the unipolar world order following the cold War era, the U.S controlled global trade, finance and technology, setting the rules through institutions like the WTO, IMF and WB, while the US dollar served as global reserve currency. However, with Chinese rapid growth influenced these global institutions. The nation states Shifting from these multilateral institutions to China based multilateral frameworks which provides Loans on less

Strict policies made the world fragmented and multipolar. Centralization of the United States challanges by the emerging economic power of the China. This shifts signals the rise of **multipolar global economy.**

Moreover, the shift to "new world order" and China's vision to establish a multipolar world reduced the dependence of developing countries on Western dominated institutions such as IMF and WB. Borrowing countries can pursue projects aligned with their own policies and priorities rather than adhering strictlly to western economic prescriptions. China's Shift in global finance institution strengthen its role as a major lender and financial power. It challanges the Europe and USA in global finance. Before China's vision, borrowing countries viewed dominant western countries for assistance and help related to projects where they were bound to their conditionalities but China's strategic leverage enabled it to provide loans and aid with flexible policies, thus signals the rise of multipolar world order which Severly implicated the global financial hegemony of the western monetary and fiscal institutions.

Furthermore, China's global connectivity through Belt and road initiative, which connects the three largest continents of the World make dependent on China's trade route. By funding large-scale projects such as highways, railways and ports and energy corridors, China link the economic growth of countries across Asia, Africa and Europe, creating long-term financial and operational reliance. This dependency extends beyond finance, as countries often adopt chinese technology, Standards and project management, further integrating their economies with China's. While BRI offer opportunities for development, it also increases the political, economic and Strategic leverage China holds over other nations. It reinforces its influence in Shaping regional and global networks. In this way, China's vision of "new world

Order can Shifts the dominancy from western bloc to eastern bloc.

In addition, china's rapid advancement in technology and innovation has significant implication for the emerging new world Order. By leading in areas such as 5G, AI, robotics and Satallite Navigation, China is not only strengthening its domestic economy but also shaping technological global standards. This technological global advancement shifts the traditional influence of the western power, particulary the USA, in setting technological standard rules, cybersecurity and innovation. Developing and third-world countries are viewing China as more reliable country as a source to import fastest, durable, Cheaper and; more reliable parther to procure the technological products. which ecompass domestic, industry and agriculture, utilizations. Thus, it instruments for signals the Shift of global Supply Chain from western led products to China led technology. Consequently, china's leadership in technology as a key driver in shifting the world toward a multipolar system.

The future of the global order is likely to be multipolar and dynamic, moving away from the unipolar dominance of the United States towards a system where multiple powers shape economic, political and technological framework. Emerging economies and regional blocs such as BRICS+, EU, ASEAN are gaining greater influence in international decision-making. At the same time, competition over trade by global connectivity, technology and ideology whether to be communism or capitalism made the world fragmented and further it will lead to more fragmentation. Consequently, the present century is poised to witness a complex interplay of competition and collaboration, where, power, influence and opportunities are distributed across multiple global actors rather than concentrated in a single power.

In Conclusion, China's vision of the New world order reflects a strategic shift towards multipolarity where economic, technological and geopolitical influence is no longer concentrated in the hands of a single superpower. Through initiatives such as Belt and road initiatives, AIIB, YUAN internationalization; and technological and maritime expansion, china is Creating interconnected networks that enhance its global influence while providing alternatives to Western led Systems. These efforts are reshaping trade flows, financial institutions and global standards, compelling Countries to engage with China-centered structures; which further Creating both opportunities and dependencies. As **Henery Kissinger** Once Said, "**The Countries that Shape the 21st century will be those that understand the balance between competition and Cooperation**"!