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All Roads Lead to Beijing? — The Belt and Road Initiative as a Set of Bilateral Agreements or a Network of Equals

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Summary

The reception of President Xi Jinping's 2013 Belt and Road Initiative (BRI) in Western Europe was at first positive. Germany, France, and the United Kingdom indicated their readiness to participate. Over time, however, and in tandem with China's pursuit of bilateral policies to promote the initiative, criticism grew: it was described as insufficiently clear, and sometimes — as in the 16+1 process including Central and Eastern European states — even divisive. The attendance from Europe at the high-level Belt and Road Forum for International Cooperation (BRF) in Beijing in 2017 was mediocre. Also, nearly all participating European Union member states refused to sign an initiative on trade because they felt, perhaps being overly ambitious, that it did not sufficiently take their concerns into account. In reaction, China has explained its position in considerable detail, pointing out that it is prepared to integrate into the present world economic order. Suspicions in Europe continue, however, regarding China's true goals. They could best be allayed by giving the BRI a structure similar to that of the Asian Infrastructure Investment Bank (AIIB). In the absence of such a development, Europe's full participation in the BRI could be at risk.

Keywords: Belt and Road Initiative (BRI), New Silk Road, Western Europe, European Union, China, 16+1 process, AIIB

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