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# China's Approach towards Bangladesh: Development of Partnership or Claw of Subjugation?

Mohammad Fakhrus Salam<sup>1</sup>, Mohammad Shakil Bhuiyan<sup>2</sup>, Noor-E-Jannat Nitu<sup>3</sup>

<sup>1</sup> Assistant Professor, Department of Political Studies, Shahjalal University of Science & Technology, Sylhet-3114, Bangladesh. E-mail: salam-pss@sust.edu

<sup>2</sup> Assistant Professor, Department of Political Studies, Shahjalal University of Science & Technology, Sylhet-3114, Bangladesh. E-mail: shakil027-pss@sust.edu

<sup>3</sup> Post-Graduate Research Student, Department of Political Studies, Shahjalal University of Science & Technology, Sylhet-3114, Bangladesh. E-mail: jannat.nitu.17@gmail.com

## Abstract

China, an Asian superpower with its second-largest economy of the world, is working on the historical Silk Road across Eurasia not only for attaining its economic expansion throughout Asia and Europe but also intending to check her two prominent global competitors, USA and India. Although China has a long history of strong bilateral relations with Asian countries, recently, China is investing in the infrastructural sector of Bangladesh. This rapid growth of Sino-Bangladesh relationship has become a great concern for a time-tested friend and neighboring country, India. It has become a substantial debate of study, at least in the pitch of international relations and power politics. The debate actually leads to some queries, for instance, is China's economic approach towards Bangladesh to check India's power, or to counter the 'Pivot to Asia' policy of the USA, or to take control over South Asian geopolitics? China's continuous investments in Bangladesh also portrays that China is making a field in Bangladesh to exercise its 'debt-trap' strategy in the name of a development partner and her BRI (Belt and Road Initiatives) execution to subjugate the region just like the cases of Pakistan and Sri Lanka. This study tried to critically analyze the Sino-Bangladesh relationship to explore China's factual objects from the geopolitical perspective.

**Keywords:** Belt and Road Initiatives (BRI), Debt-trap diplomacy, Maritime Silk Road, One Belt One Road (OBOR), Look East Policy, Pivot to Asia Policy

## Introduction

China, once 'The Sleeping Giant'<sup>1</sup> is currently measured as the 'Second Superpower'<sup>2</sup> and projected to be the highest economy of the globe by 2050. Though China is a communist state in the political sphere, she practices open market principles started in 1978 with the name of 'Socialism with Chinese characteristics'<sup>3</sup>. There are lots of data available in pages of history that attested the strong association among the china and south Asian

<sup>1</sup> Once Napoleon Bonaparte labeled china as 'the Sleeping Giant'

<sup>2</sup> The term second superpower coined to recognize china after the USA by Scholars.

<sup>3</sup> The official term used for the Chinese economy today.

countries from ancient to till date. The developing modern South Asia is now marked as a 'Big Bazar' (market) for the exporter countries like China, USA, and others; And because of its commercial noteworthiness, the geopolitical game has been ringed over the region. Present-day superpowers are utilizing various approaches to catch this money-making market for their interests. China, the second strongest economy of the world, is investing massive volume in the infrastructural sectors of the South Asian developing countries. It is no secret today that this move of Beijing government to these developing economies for fulfills the 'Chinese Dream' Belt and Road Initiatives (BRI), the modern version of ancient Silk Road. The BRI depicts the settle of a geo-economics and geopolitical Maritime Silk Road (MSR) and Silk Road Economic Belt (SREB) which will connect China to Europe and Africa, not by land only but by sea also (Deepak, 2018; Chakma, 2019).

*“To forge closer economic ties, deepen cooperation and expand development space in the Eurasian region, we should take an innovative approach and jointly build an economic belt along the Silk Road” Xi Jinping; at Nazarbayev University on 7 September 2013 (Jinping, 2014, p. 313)*

Beijing has been maintaining trade relations with almost all the developing countries of South Asia from long ago. However, factors like china's economic reforms of 1978, the geopolitics of the region, huge trade market make this relation intensity bigger than any time. Nevertheless, china never acts similar form of relations with each state; instead, her tendency to connect changed regularly based on interests and circumstances. For better understanding, look at Bangladesh's case. Bangladesh achieved her independence through a bloody war against Pakistan, an old and long term ally of China in 1971. Bangladesh was considered a pro-soviet nation at that time because of the socialist ideology of Sheikh Mujibur Rahman (father of the nation of Bangladesh) and his closeness to India at that time (Bhattacharjee, 2018). Besides, India's active participant and 'not so friendly' relation with China played a very significant role in shaping the Chinese skeptic outlook regarding the liberation war of Bangladesh; that is why the war also professed as the Indo-Pakistan war in some international documents. Because of these, Sino-Bangladesh bilateral relations were not so healthy until 1975, and even China vetoed the membership of Bangladesh in the United Nations till that time. After the assassination of Sheikh Mujibur Rahman in 1975, the new journey of Sino- Bangladesh relation was started from January 1976, which got a warmer form with the visit of then Bangladesh's President Ziaur Rahman in Beijing in 1977 (Bhattacharjee, 2018). The relation was limited by different trade deals between Dhaka and Beijing until the first decade of the 21<sup>st</sup> century. However, the 2010s experienced a particular environment of geopolitics with several economic and transit deals, defense procurement, numbers of foreign direct investments (FDI), loans, and even tax barrier-free trade. The bilateral relation turned into an alliance with the numerous investments of China in the infrastructural development projects like roads, bridges, rail tracks, power plant, seaport building, or development in Bangladesh. Albeit, the diplomats of two sides are guaranteeing this enthusiasm of China in Bangladesh as just a bilateral trade friendship, experts are pessimistic about the aftermath of these deals in Bangladesh and critiqued the real provident motive of China.

Sheikh Hasina, Bangladesh's four times current Prime Minister, moved to the support of China, especially after the much-debated 5 January 2015 national election as China was not concerned about election outcome/governance like the EU or the USA. Imtiaz Ahmed, Professor of Dhaka University, believed Beijing a "predictable" destination to Hasina and her move towards Jinping government not just for business but for her government's maneuverability were very limited, especially regarding the US and the European Union (Chowdhury, 2014). Gradually Bangladesh lost a significant number of financial supports from the World Bank, the Asian Development Bank, and other creditors in several development projects in infrastructure, and China took this scope to enter the economy of this region by using Dhaka's emasculation.

China's plan to subjugate or influence South Asia faces hindrance, mostly from India, with which China has a unique relationship where rivalry, strategic partnership, and a cold war from 1962 all are adjusted (Huanxin, 2005). So, Bangladeshi territory can play the most vital role to balance Indian political and military influence in the region among many other nations of South Asian countries (Sakhuja, 2009). As Bangladeshi territory is the easiest way to access the geopolitics of South Asia and the market of India, China's all these efforts including securitization, investment facilitation, and trade liberalization to influence the region (Chakma, 2019; Shikha, 2014). All the steps were taken by Beijing government seem like sync with Chinese foreign policy goals like a

prophylactic action to the US policies like 'Trans-Pacific Partnership' (TPP) or 'Pivot to Asia'; multipolarity in the economic system, common security, calculation of Indian defense (Deepak, 2018; Anwar, 2019)

India has demonstrated itself as Bangladesh's all-time ally and time-tested neighboring friend, but China's approach towards Bangladesh is mostly criticized by Indian scholars, although, there are many proofs that India itself is trying to develop its relation with China (Uddin & Bhuiyan, 2011). Experts are alarmed that the growth of Sino-Bangladesh relation can destabilize Indo-Bangladesh trust on one another economically as well as politically although Bangladeshi diplomats have shredded the neutral and impartial position of Dhaka between New Delhi and Beijing. Michael Kugelman, the Deputy Director of Asian Program of Wilson Center, believes the growing Sino-Bangladesh relation has intensified the Indo-China geopolitical rivalry over the last few years and can damage relation of Dhaka with New Delhi. He also claimed that the status quo can lead Bangladesh to find itself in the Chinese 'Debt-Trap Diplomacy' like Pakistan and Sri Lanka (Bodetti, 2019). This study is an attempt to investigate the present Sino-Bangladesh relations from three major dimensions; Defense, Economic, and Diplomatic, and dissect the facts behind the Chinese approach towards Bangladesh with the provident consequences of this development partnership.

### Defense Ties

China is the prime arms supplier to Bangladesh. Bangladesh signed the 'China -Bangladesh Defense Agreement' in 2002 to cover its military requirements. From 2009 to 2014, Bangladesh had imported its 82% arms from China on credit and soft loans (Shikha, 2014). In the status quo, the defense forces of Bangladesh are equipped with Chinese arms, including fighter aircraft, tanks, submarines, missile launchers, and different weapons systems. Bangladesh had purchased two Ming class Chinese submarines. According to a new contract sealed on June 20, 2018, costs more than \$200 million, China will deliver Bangladesh Air Force (BAF) 23 units of Hongdu K-8W intermediate training jets. (Mushtaq, 2018).

The defense relation is not bound by only the export and import of weapons. China provides training to officers of the Bangladesh army, where the Chinese and Bangladeshi soldiers are trained together (Bhattacharjee, 2018). Sino-Bangladesh defense ties are so robust that even Chinese and Bangladeshi military personnel of both countries train in each other's defense academies, and Bangladeshi army personnel is more comfortable with Chinese military weapons than with any other supplier's equipment (Ramachandran, 2019).

The IPSC research has claimed this growing defense offers of China to Bangladesh as nothing but a 'shadow war' in the Indian Ocean Region (IOR) to counter the US and India through enhancing Bangladesh's naval infrastructure. Indian researchers think, through deals with Bangladesh, China does not have enough access to IOR. China is said to be interested in getting access rather than establishing bases, and that makes Bangladesh more important for China (Shikha, 2014).

*“China has a port facility [Hambantota] in Sri Lanka, they have Gwadar [in Pakistan], they are building a port facility in Myanmar [Kyaukpyu] – this gives India the feeling of being surrounded by China. This is the military dimension of Indian concern”* Siegfried O. Wolf, Director of research at SADF (Ahmed, 2019).

Some believe China has just grabbed the opportunity to enter the Bay of Bengal in the name of development partner of Bangladesh only for its cheap labor, unexplored natural gas reserves, and massive market. India, a common neighboring country of China and Bangladesh, is experiencing a hostile relation with China through different wars in border areas for decades in one side and has proven itself a 'time-tested defense ally' of Awami League (the governing party of Bangladesh) from the birth period of Bangladesh (Anwar, 2019). The moving bilateral relation of China and Bangladesh has become a great concern for India. In contrast, Delhi has called for a 25-year defense cooperation agreement and Dhaka has agreed to form only a Memorandum of Understanding (MOU) with no time frame saying 'it is not yet time for a long-term agreement' in February 2017 (Bhaumik, 2017). Nevertheless, all these debates and claims have been cleared the neutral position of Bangladesh among panels of international and regional geopolitics when Bangladesh has proposed two important defense deals

ACSA (Acquisition and Cross-Servicing Agreement) and GSOMIA (General Security of Military Information Agreement) to the US in the mid-2019 (Bhuiyan, 2019).

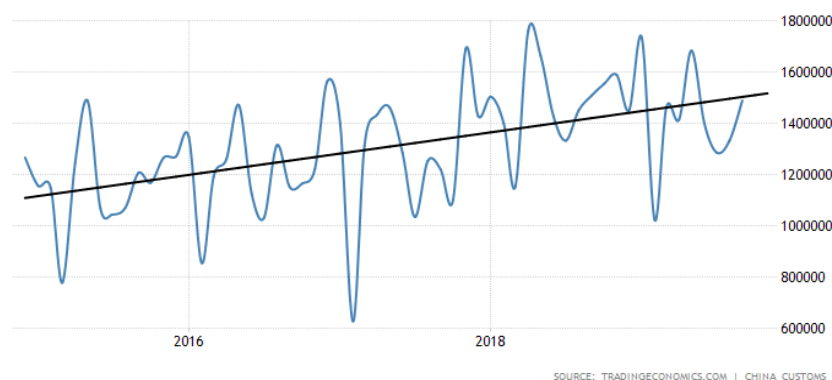
When questions have come about the objection of China (the biggest arms supplier of Bangladesh) to the proposed deals with the US, Bangladesh has officially declared that it itself will decide from where it would buy the arms for its soldiers. At the same time, while India's dissatisfaction becomes a concern for diplomats, to strike the right balance between India and China, Dhaka has agreed to an MoU, not long term defense cooperation agreement, which has made upset neither India nor China (Bhaumik, 2017).

### Economic Deals towards Development

The economic relation between Bangladesh and China has experienced two different phases before and after the rise of the 'One Belt, One Road' project of Beijing. From 1977 to 2010, the amount of Sino investment in Bangladesh valued about \$250 million only (Ramachandran, 2019). However, with the wake of the Chinese Dream BRI, China has become Bangladesh's largest trade partner and investor. From 2010 the investment deals and trades started to multiply with two major agreements for establishing telecommunications network systems and a fertilizer factory in Bangladesh with Chinese investment worth US\$ 770 million with a 2% interest rate payable within 2030 (Byron, 2010). Critics believe China's abrupt move towards Bangladesh is nothing but a bridge to Beijing to enter the market of India and dominate through Chinese products (Chakma, 2019; Bhattacharjee, 2018). Nevertheless, Bangladesh is now the second-largest loan recipient of China in South Asia after Pakistan.

From 2011, the two-way trade and investment rose so abruptly, which was \$200 million, and eventually, the figure of amount formed to \$12 billion within the next 3 years (Ramachandran, 2019). Jinping's visit to Dhaka in 2016 brought a new era in Sino- Bangladesh economic friendship where an official declaration of Bangladesh's came in favor of the BRI project. Consequently, China has assisted Dhaka in almost every infrastructural development project including airport, roads, bridges, railway tracks, power plant buildings, etc. In Bangladesh, Beijing has already built eight friendship bridges and has invested \$1 billion to digital connectivity improving project and \$3.7 billion to build road and rail tracks in the 'Padma Bridge Construction' project of Bangladesh (Ramachandran, 2019). During Jinping's visit, Beijing offered primarily \$24 billion as financial assistance for 24 mega projects as lines of credits by signing 27 mutual agreements (Bhattacharjee, 2018; Ramachandran, 2019).

Bangladesh Bank's report says that in 2017-18 fiscal, the two-way trade between Dhaka and Beijing was \$12.4 billion, and Bangladesh has received about \$600 million from China in 2018-19 fiscal. (Siddique, 2019). Till mid-2019, China had invested more or less \$13.6 billion in several joint ventures. The net value of Chinese investment to Bangladesh worth more than \$38 billion till 2019, and this statistic has made China the largest investor of Bangladesh (Ramachandran, 2019). Bangladesh imports a massive amount of Chinese products every year, and the graph of Chinese goods entry to the Bangladeshi market is elevating substantially. The graphical figure below reflects a single scenario of this event.



This exportation of Chinese products to Bangladesh from 2014 until 2019 averaged \$1251664.49, wherein February 2014 it recorded the lowest value of \$400768, and in April of 2018, it reached at highest \$1761662 (Trading Economics, 2019).

These are not the end story of trading between the two nations. As Bangladesh is one of the fastest-growing economies of Asia, she is working on several mega infrastructural development projects and also working on establishing 100 economic zones in its land. China has already expressed its willingness to support financially to construct those economic zones (Zuo, 2018). If this continues, it is expected that China's direct investment in Bangladesh is going to exceed \$30 billion by 2021 (Ramachandran, 2019). Besides, China holds 2.9 percent of Bangladesh's external debt only where Japan holds 9.2 percent and other multilateral creditors like the ADB(Asian Development Bank), the WB(World Bank) holds almost 60 percent combined (Fairman, 2019).

Economists think the bilateral relationship could be stronger if the trade deficit between Bangladesh and China could be alleviated. Two countries are already working on it and formed different agreements like FTA agreement, APTA, etc. Under the Asia-Pacific Trade Agreement (APTA), China has removed tariff barriers on chief exports of Bangladesh (jute and textiles) with 82 types of commodities that are imported from Bangladesh to China (Islam, 2019). Experts of the two countries believe FTA (Free Trade Agreement) between Dhaka and Beijing is going to solve the trade deficit problem. In a conference on 8 September 2019 in Dhaka, Cheng Min stated: "*China-Bangladesh FTA agreement can bring more Bangladeshi products into the scope of tax exemption; effectively alleviate the bilateral trade deficit between Bangladesh and China*" (Hasib, 2019).

To continue this warm bilateral relation and to reduce the trade deficit, two nations now working on settling Sino-Bangladesh free trade zones. It is expected that this step will decrease about \$15 billion trade deficit of Bangladesh vis-à-vis China (Singh, 2019). Questions have arisen concerning what will be the future status of the economy of Bangladesh if she is excessively dependent on a single country's investment. Economic specialists from Bangladesh side argue Bangladesh is not in that horrific position since the risk of debt distress is continually decreasing. Moreover, with an eight years grace period, Bangladesh has about 31 years to pay off its external debt, and Bangladesh will be able to pay those debts in time even of the annual GDP growth rate drops to 5% (Fairman, 2019). However, the whole scenario reflects China's debt-trap diplomacy, where projects by Chinese state-owned companies cultivate the host country's dependence on China, which benefits Beijing more than pearls can.

### **Diplomatic Strategic Relation: From Geopolitics Perspective**

In cross border relations, selflessness can exist only when strategic interest plays role from the back end. But in Sino-Bangladesh relation, both stakeholders are claiming their relation as just trading partners and here the debate comes!

Bangladesh and China, two Asian countries from different political and financial status quo, encircled with a common powerful State, India, who playing contrary relations with the two countries. According to Kautilya's the 'Arthashastra', either 'friend of friend' or 'enemy of enemy' can be considered as friend only. A friend of that person with whom you are experiencing a severe hostile relation can never be a friend to yours and you cannot offer a friendship unless you have your interest. So it is very clear, China cannot offer an altruistic and incessant support to a trustworthy ally of India if China is not targeting any certain goal. Therefore, to identify the factual objects of this relationship, one must need to dig out the interests of two nations first and weighted those in terms of cost-benefit inquiry.

Hence, calculate the interests of Bangladesh first. It is very natural for Bangladesh that an emerging economy of South-East Asia who is fighting with lots of social and economic problems such as poor infrastructural development, massive population, unemployment, and poverty, etc., will accept every single opportunity and investment offered to develop its position. Bangladesh is getting this facility in a regular flow from China. But this does not mean that Bangladesh has accepted all the diktats in blindfolded eyes being not subservient by not agreeing to the Chinese conditions on the construction of the Sonadia deep-sea port in 2014 (Bhattacharjee, 2018).

Chinese friendly approach towards Bangladesh got the most contentious look in the ‘Rohingya Genocide’ issue. Immediate after the ‘August Genocide’ of 2017 China declared to run an “integrated humanitarian mission” and agreed to ‘do whatever is required’ to help refugees in Chittagong with the collaboration of Bangladesh (Zhou, 2017). Even on 5 July 2019 after a Beijing visit, Hasina shared her belief of getting full cooperation from the Chinese Communist Party to resolving the Rohingya crisis as soon as possible. In that visit, Hasina government signed five agreements, three Memorandums of Understandings (MoUs), and a Letter of Exchange. According to one agreement, China would provide 2,500 metric tons of rice as aid for Rohingya refugees (Ramachandran, 2019). But paradoxically, China has never been taken any active diplomatic, political steps to solve this crisis permanently (Islam, Ailian & Jie, 2018). Critics believe China would not damage its political ties with partner Myanmar, even though, was likely to boost its assistance to Bangladesh (Zhou, 2017). Apart from this, China will not hurt its relation with Myanmar since many Beijing projects, including China's dream BRI project are running in Burmese territory. This also proves China's diplomatic policy against Bangladesh's interest, at least not as a development partner of Bangladesh. Then the question has been raised, why China is non-stopped investing in Bangladeshi projects ? What is China's target? The answer may found from the below discussion.

China has emerged as one of the most powerful countries in world politics from the beginning of the current century; it is expected for China to make a geopolitical bloc in its support. As there are many underdeveloped and developing countries in South Asia, it is going to be easier to control many countries at a time by playing debt-trap policy. But the point must not overlook that china's interests are entirely against the interest of India, the regional superpower of the region, and no doubt China is very much aware of that. Therefore, China has chosen to gain its political advantage through entry into the South Asian Association of Regional Cooperation (SAARC) as an observer by convincing Dhaka (Bhattacharjee, 2018). The current dependency of Pakistan and Sri Lanka on China because of accepting excessive investment loans has already made China's influence in a greater version where the 'observer' position of SAARC may durable it.

Beijing has started to work with Dhaka in the Belt Road Initiative (BRI) already. During Hasina’s visit to China in mid-2019, Beijing had assured that it would better align Chinese projects in Dhaka under the Belt and Road Initiative (BRI) (Ramachandran, 2019). Bangladesh is a doorway for China to enter India's turbulent areas, including Arunachal Pradesh (Niaz, 2014). Though Bangladesh has shown its neutral diplomatic position towards China, the USA, India, and other superpowers, China is attempting recklessly to enter into South Asia with its enormous influential powers via proposing countless tempting investment offers and loans. Here the questions arise. What is the guarantee of not falling in a debt cycle for Bangladesh? Moreover, for how long Bangladesh can remain free from the same outcome of Sri Lanka and Pakistan?

### **Critical Dissertation**

China has succeeded in drawing a neutral political image to Bangladesh’s perception by non-interfering and by not advising on the internal political and social issues of Bangladesh. Though the inactive attitude of China with Myanmar government in the Rohingya issue had raised a question about the neutral position of Jinping government, China had successfully presented this inaction as its impartiality and non-interfering foreign policy to the world community. China's strategy has played a significant role to fuel the growth of Sino-Bangladesh relation (Bhattacharjee, 2018). Four subprojects [1. Bangladesh-China-India-Myanmar Economic Corridor (BCIM), 2.China-Pakistan Economic Corridor (CPEC), 3.Trans-Himalaya Corridor, 4.Cooperation with Bangladesh, Sri Lanka, and the Maldives under the 21st century Maritime Silk Road] (Islam, Ailian & Jie, 2018) consist the BRI, where Bangladesh plays the key player role for its geographical location to execute the subprojects. Moreover, Bangladesh is an important maritime hub for China as Bangladesh connects the southwestern landlocked provinces of China, like Yunnan with the Indian Ocean (Singh, 2019; Anwar, 2019). Therefore, involving Bangladesh in the execution of China’s Dream is so crucial that it is leading Beijing to more and more investment in Dhaka projects.

Another significant interest of China in Bangladesh is market access not only of the Indian market (Singh, 2019) but also the 170 million people’s massive market of Bangladesh itself. Because of the continuous growth of

manufacturing industries, China is facing a huge challenge to locate all these industries with proper labor rights and facilities which are turning these industries down into sunset industries (Nahreen, 2017). As Bangladesh offers cheap labor, China can use this opportunity to outsource its sunset industries to relocate in Bangladesh.

The energy supply industry greatly constructs China's economy, and for that, China mainly depends on the Straits of Malacca (Bhattacharjee, 2018) (Bhattacharjee, 2018). If China can execute the BCIM project under the BRI, it will be easier to access to the seaport for energy supply through Bangladesh from China's Yunnan province. Indian news agency ANI (Asian News International), in their April 2019 report, has warned that the Payra Sea Port located in Southern Bangladesh could be a part of China's '**string of pearls**' and could fall into Beijing's hand ultimately (Fairman, 2019). ANI has argued that The Payra Seaport, worth about \$15 billion under the BRI, is going to be constructed by two Chinese state-owned enterprises, namely China State Engineering and Construction Company (CSCEC) and China Harbor Engineering Company (CHEC)). These two enterprises also associated with the construction of Gwadar port in Pakistan and Hambantota port in Sri Lanka according to china's similar prescription and method. That means after BRI execution, Bangladesh will have to permit China to use its seaports, which may eventually reduce control over its ports by Bangladesh itself.

However, the Bangladeshi authority is confident enough not to fall in any debt- trap by presenting different arguments that show Bangladesh's situation in a more durable and neutral status till now. Hasina's government claims that Dhaka's strategy will bring economic and infrastructural development of Bangladesh only and will not create any debt-trap as Dhaka has a long-term plan to pay the loans with interest to China in time and Dhaka's economy is capable enough to do that. Bangladesh has started to reduce its credit dependency on India and the west for development with its 'Look East' policy and has formed several political and economic alliances in the Asian region from 2003 (Islam, 2019). Though Former Prime Minister of Bangladesh Khaleda Zia once stated (Rahman, 2003) "The doors are open to us for west, east, north and south". Bangladesh claims that the deals and agreements of Dhaka with Beijing is just economic friendship and has nothing to do with political alliances or regional power balance strategy. The guiding light of Bangladesh's foreign policy is "Friendship with All, Malice towards None". Therefore Bangladesh has no intent to damage its bilateral and multilateral old relations with the USA, India, or any other country and can't avoid China because of the old allies. The government of Bangladesh is considering its financial agreements and investment deals with China as just other development partners. Dr. Sudha rightly stated- *Dhaka has largely avoided the major pitfalls of China's initiative while embracing the gains* (Ramachandran, 2019).

Instead of India's fear or considering China's approach as just an antidote to the US 'Pivot to Asia' policy or a debt-trap for Bangladesh under China's 'Checkbook Policy', China's investments are much productive opportunities to developing Bangladesh. It is not just for Dhaka's trade neutrality or willingness to form a relationship with China, but for decreasing amount of creditors in Bangladeshi projects since the last few years. Citing high-level corruption, the World Bank has canceled a \$1.2 billion credit recently for the 'Padma Multipurpose Bridge' project. Besides, showing environmental causes many creditors like the Norwegian government's sovereign wealth fund have rejected to sponsor the Rampal coal-fired power plant of Bangladesh (Ramachandran, 2019). As a result, a developing country with a fast-growing economy under many provident development plans like Bangladesh has no other options but to accept the BRI projects as an opportunity for its development.

All these do not mean that Bangladesh is so happy by trading with China. To execute the agreements signed in 2016, China has disbursed less than 5 percent (\$981.36 million) of the funding only, and Bangladesh is so upset with this slow pace of reimbursement of China. Besides, China has released only \$194.81 million in the Karnaphuli river tunnel project concerning the \$689.35 million so far (Ramachandran, 2019). It is seen that China has shown delay to credit in the development projects which are not directly related to BRI projects. This may also indicate that China has not much interest in growing its trade relation with Bangladesh rather than the BRI, which can ensure China's influence over South-East Asia or subjugate the developing countries of the region later.

### Concluding Remarks



Due to deltaic geographical structure, Bangladesh is very much crucial to China connecting landlocked Yunnan province to the Indian Ocean and being a partner in the Silk Road Economic Belt and 21<sup>st</sup> Maritime Silk Road both (Islam, Ailian & Jie, 2018; Siddique, 2019). After implementing the BRI project, South Asia and East Asia will be connected directly by an integrated waterway where Chittagong of Bangladesh will play the role of the trans-oceanic bridge. This will reduce transaction costs sharply and will benefit the investment and trade both in the region (Deepak, 2018). Indisputably almost all the nations of Asia, including Bangladesh, will be benefited economically after executing China's Dream BRI project; certainly, China will enjoy the greater part. Here the debate is not about trade expansion but the controlling mechanism over the regional economy and subjugation on the economy of powerless by powerful. China's changed approach to Bangladesh, a struggling developing nation, appears like hanky-panky afoot. Two neighbors of Bangladesh, Pakistan, and Sri Lanka have become the sufferer of China's debt-trap in many ways already, some believe, the approach of China today to Bangladesh is almost the same. Moreover, the growing Sino-Bangladesh relation has become an eyesore to Dhaka's all-time friend New Delhi who holding the same supervisory stance as China over the region (Singh, 2019).

Current Sino-Bangladesh relation is not only at risk of falling into any debt-trap, though Hasina's government is continuously rejecting this fact, but also at risk of losing its old friend in the time of need (Anwar, 2019). Even if Bangladesh becomes successful to maintain the balance of power between China and India, it will found itself in India fueled or China fueled development for many years, which will take a long period to reap the gifts of neighboring superpowers (Bodetti, 2019). In case, Bangladesh can manage all these risks, there is still the probability of losing control over seaports over time, which are constructing by Chinese loans by Chinese companies under the Chinese Dream project. Now the question arises, For how long a developing country like Bangladesh can play the power balance game against the two most powerful economy of Asia- India, and China for the sake of her interest? and How is Bangladesh going to free its economy from subjugation claw of China by developing own infrastructure with Chinese investment?. International relations experts believe Japanese investment, collaboration, and less conditional soft loans for development could be the answer or alternative to counter against the Chinese aggressive economic subjugation for political gain.

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