

Institute of Chinese Studies

WEDNESDAY SEMINAR

*Regionalisation of
China's Belt and Road
Initiative in
Southeast Asia: The
Interplay between
Geo-economics and
Geopolitics*

EXECUTIVE SUMMARY

Speaker:
Ishani Naskar

17 December 2025

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Speaker: Prof. Ishani Naskar, Professor, Department of International Relations, Jadavpur University, Kolkata.

Chair: Dr. Priyabala Singh, Assistant Professor, Department of Political Science, Kalindi College, University of Delhi.

Venue: Zoom Webinar

- The seminar explored the regionalisation of China's Belt and Road Initiative (BRI) in Southeast Asia, framing it within broader geo-economic and geopolitical dynamics. The Chair, Dr. Priyabala Singh, highlighted the initiative's continued relevance over a decade after its launch, particularly amid China's strategic recalibration. Drawing on her work on China's peripheral diplomacy and ASEAN–China relations, Prof. Ishani Naskar presented the BRI as an evolving, rather than static process.
- The speaker pointed out that China's leadership continues to recalibrate the BRI as it unfolds, reflecting China's self-perception as an aspiring — not yet a fully consolidated — global power. The initiative was framed as historically unprecedented in scale among Asian countries. The evolving nature of the BRI makes definitive assessments difficult, and necessitates regional and contextual analysis. The speaker stressed that the BRI must be examined alongside China's broader trajectory in global politics and economics; it is both a product and instrument of China's rise.
- Prof. Naskar analysed the BRI as a core instrument of China's neighbourhood-first strategy, arguing that an emerging power must first stabilise and engage its immediate periphery. She identified the BRI as a tool of geo-economic diplomacy through which China seeks long-term geopolitical dividends. While China is a major challenger to the United States, it remains conscious of its relative limitations in military and economic terms. The BRI, therefore, functions as a gradual pathway toward enhanced regional influence. The initiative primarily targets Asia, Europe, and Africa, with regional proximity shaping China's engagement priorities.

- Prof. Naskar dwelt on the regionalisation of BRI, highlighting that China's diverse neighbourhood requires differentiated strategies. She contrasted South Asia's weak regional integration with Southeast Asia's comparatively strong institutional and economic cohesion. Southeast Asia's uniqueness lies in the ASEAN's evolving integration mechanisms and regional consensus-building practices. Such divergences explain why the BRI's design, pace, and objectives vary across regions. Regional dynamics, rather than a uniform blueprint, guide China's outreach. Southeast Asia, thus, occupies a distinct and strategic position within the BRI's framework.
- Drawing examples from the ASEAN's historical evolution, the speaker highlighted its transformation from a Cold War-era association into a central pillar of Asian regionalism. She described the ASEAN as a key driver of the "new Asian regionalism", integrating trade institutions, mega-regional agreements, and value chains. The ASEAN's consensus-based operational style and flexible institutional arrangements were identified as critical strengths. Prof. Naskar argued that China recognises the ASEAN as a platform it must engage with to become a legitimate regional stakeholder. Despite ongoing disputes, particularly in the South China Sea, China views the ASEAN's integration as indispensable to its regional ambitions.
- In her assessment, the BRI was extending beyond physical infrastructure, and into the realm of normative and institutional influence. She linked the BRI to the articulation of the "Beijing Consensus", which seeks to promote an alternative framework of open trade and regional cooperation, distinct from Western neoliberal models. The BRI aims to generate interdependence through multi-layered connectivity, including economic, institutional, and strategic dimensions. This normative ambition positions the BRI as a long-term challenge to existing global economic governance structures. Southeast Asia is central to testing and advancing this alternative order.
- Citing examples from China-ASEAN relations prior to 2013, Prof. Naskar demonstrated that the BRI builds upon deeply entrenched engagement rather than initiating a new relationship. China's role during the 1997 Asian Financial Crisis, its dialogue partnership with the ASEAN, and the expansion of trade and institutional mechanisms have established long-standing trust. Frameworks such as the ASEAN Plus and the China-ASEAN Free Trade Area laid the groundwork for later BRI

projects. The speaker argued that the BRI amplified and built-upon these pre-existing ties. Thus, the BRI should be seen as an intensification of China's peripheral diplomacy.

- Examining the Greater Mekong Subregion (GMS), the speaker illustrated how sub-regional frameworks function as key sites of BRI regionalisation. The GMS predates the BRI and reflects China's strategy of integrating its border provinces with neighbouring economies. The BRI has absorbed and scaled up existing connectivity corridors rather than creating entirely new ones. This process has strengthened China's geo-economic presence while generating geopolitical leverage. The GMS exemplifies how regional and sub-regional mechanisms enable China's strategic embedding in Southeast Asia.
- Prof. Naskar concluded by addressing ongoing debates on dependency, debt, and the weaponisation of interdependence under the BRI. She argued that outcomes are not predetermined by China alone but depend significantly on the bargaining capacity of recipient states. Contrasting cases of countries such as the Philippines and Laos illustrated varying degrees of agency and vulnerability. While risks of asymmetric dependence exist, Southeast Asia demonstrates greater negotiation space than often assumed. The speaker underscored that the BRI's regional impact is shaped by interaction, adaptation, and local agency rather than unilateral imposition.

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