China's One Belt, One Road (一带一道路) strategy is part of the country's grand strategy for realizing the Chinese dream of the 'great rejuvenation of the Chinese nation'. It is the world's second largest GDP in 2010 boosted China's confidence, and the Xi Jinping administration put forward a new foreign strategy of dimensions completely different from those of the previous generation. One Belt, One Road projects can be likened to two wing axes of the rising China.

The success or failure of the initiative will ultimately depend on the progress in China’s relations with its neighbors. Although the initiative is welcomed in the Asian and African countries with high demand for infrastructure development, the US and other great powers along with a number of regional players are concerned that China is using this opportunity to expand its sphere of influence. Several nations, including the US, Japan, and India, regard One Belt, One Road as a Chinese sole performance rather than a choral performance and are wary of it.

Especially worthy of observation is the reaction of the US. During her tour of four countries in Central Asia in 2011, then-Secretary of State Hillary Clinton proposed building a New Silk Road economic zone by investing in the countries of the region in order to increase the American influence there. The Chinese strategy can be seen as countering that plan. There is also an opinion that One Belt, One Road is not intended to directly challenge the US policy of rebalancing Asia, but to thwart it indirectly by expanding China’s sphere of influence. At the time of establishing the AIIB, the US assessed it as an attempt to build a new financial order led by China and, to foil the plan, took a stand opposing membership in the bank by American allies and countries of Western Europe. The US failed, however, as the UK, Germany, France, and even Japan, Australia, and other countries joined the AIIB. The subsequent change in US attitude – the welcoming remarks and promises of cooperation by the Governor General of Canada, the pro-American provision of support by Washington – is a positive sign. Nevertheless, we have yet to see how American-Chinese relations over the issue unfold. The US seeks to keep the political and economic order as a long process and the One Belt, One Road initiative is no more than a step toward it.

Recognizing such concerns, Beijing emphasized in the “Vision and Actions” plan that the main intention is to establish a Maritime Silk Road. On 28 March 2015, China’s National Development and Reform Commission, Ministry of Foreign Affairs, and Ministry of Commerce together released a detailed plan for the strategy implementation, titled “Vision and Actions on Jointly Building Silk Road Economic Belt and 21st-Century Maritime Silk Road”.

The strategic intentions behind the initiative are to satisfy the demands of China’s neighboring countries by utilizing China’s foreign reserves of 4 trillion USD, to resolve the problem of overproduction of steel and cement in China through trade, and to expand China’s global influence in concert with over 60 nations of the Silk Road. The demand in neighboring countries for the construction of infrastructure (social overhead capital) facilities through loans is enormous. It is estimated that in Asia alone, demand for infrastructure development until 2020 will amount to 8 trillion USD and the investment in transportation infrastructure in countries beyond Asia will total 5 trillion USD. To bring the One Belt, One Road initiative into fruition, China created the 40 billion USD Silk Road Fund in 2015 to facilitate such projects. This Asian Infrastructure Investment Bank (AIIB). The investment of a large part of China’s 4 trillion USD foreign reserves into infrastructure development will become the use of yuan internationally and contribute to its advancement to the rank of one of the key currencies in the world.

Another important strategic objective is energy security. To China, securing energy resources in other regions is continuous growth. One Belt, One Road, as a strategy for the next 35 years, which envisages building a Datong (大同), Great Unity (共) society in Asia. Its success is indispensable for the attainment of the Chinese dream as propounded by Secretary Xi Jinping. China estimates that it will take the strategy at least 8 to 10 years to bear fruit. For One Belt, One Road to be successful in the three north-eastern provinces and the Korean Peninsula during that period, the most desirable and necessary task is achieving unification of the peninsula through the joint efforts of Korea and China. I hope the sound of the One Belt, One Road chorus spreads loud and wide across Northeast Asia.

One Belt, One Road: a Japanese perspective

Hidetoshio Fujikawa

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Another important strategic objective is energy security. To China, securing energy resources in other regions is continuous growth. For this reason, “Vision and Actions” clearly states that the country’s grand strategy is to establish a Maritime Silk Road. One Belt, One Road initiative may hurt the country’s economic interests and even demand its participation in the trans-Korea railway. In fact, from an economic standpoint, it makes more sense for Japan to welcome One Belt, One Road. The reason why the Japanese government has failed to do so lies in its strained relationship with China.

Japan has been suffering from an economic depression for a long time. In contrast, China, despite the shadow of its economic growth in recent years, has already grown to become the world’s second largest economy. Superpower, and its military presence is also increasing. Consequently, the Japanese are starting to doubt the sense of superiority they felt over China for many years after the end of World War II. The antagonism over the perception of China and other issues cannot be ignored, either. According to the “Survey of Public Opinion on Foreign Relations” released by the Cabinet Office on 12 March 2016, the percentage of respondents who had “no positive feelings” toward China recorded the highest value since 1978: 83.2 percent.

During the first Abe administration, Prime Minister Abe agreed with his Chinese counterpart in the need to build a mutually beneficial relationship based on common strategic interests between the two countries. At the time, he received high praise from the Chinese authorities. In 2012, when the Democratic Party’s (DPJ) landslide victory in the 2012 general election and Abe’s return to office, Japanese-Chinese relations improved greatly due to his visits to Yushu and the inauguration of a defeat attitude toward China. Afterwards, the Abe administration joined the US-led Trans-Pacific Partnership (TPP) and announced an independent plan to provide 110 billion USD in aid for Asian infrastructure projects – an amount that exceeds the capitalization of the AIIB.

By maintaining a posture of unmarked defiance toward China, the Abe administration is gaining support from many Japanese who feel no affinity toward China. One Belt, One Road has created an opportunity for the Chinese government to change the perception of the country, and the percentage of the respondents agreed that “the development of Japanese-Chinese relations is important for the Asia-Pacific region”. In other words, they consider relations with China as essential, even if they don’t have positive feelings toward the country.

China evaluates positively the leading role that Japan has played in regional economic cooperation in Asia and is requesting Japanese participation and support for the One Belt, One Road initiative and the AIIB. China wants to learn from the experience of Japan. It has acquired a lot of experience in this area. In this situation, Japan should not turn its back on China but start cooperating in feasible areas. This is the way to build a mutually beneficial strategic relationship.

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