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Strategic Ports and Economic Corridors: A Comparative Analysis of the Belt and Road Initiative's Geoeconomic Impact through CPEC, Piraeus, and Hambantota

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ABSTRACT

This study examines the geoeconomic and geopolitical implications of China's Belt and Road Initiative through three flagship maritime cases: the China-Pakistan Economic Corridor with Gwadar Port, the Port of Piraeus in Greece, and the Port of Hambantota in Sri Lanka. Using geopolitical realism and liberal institutionalism as dual theoretical lenses, the research analyzes how BRI port infrastructure reshapes energy security, regional trade corridors, and power dynamics in the Indian Ocean and Europe. CPEC and Gwadar exemplify China's attempt to secure alternative energy routes bypassing the Malacca Strait while projecting naval power into the Arabian Sea, generating economic growth but raising debt and sovereignty concerns. Piraeus illustrates the BRI's capacity to transform underutilized European assets into efficient trade hubs, enhancing EU-China connectivity and reducing transit costs, yet prompting debates on strategic autonomy and foreign control of critical infrastructure. Hambantota represents the most contentious outcome, where unsustainable debt led to a 99-year lease to Chinese operators, fueling the 'debt-trap diplomacy' narrative while highlighting the fiscal dilemmas faced by developing

states. Cross-cutting challenges include debt sustainability, environmental degradation from carbon-intensive construction and dredging, geopolitical backlash from the US, EU, and India, and governance deficits due to opaque financing and non-competitive procurement. Findings suggest the BRI delivers measurable trade and connectivity gains, with World Bank estimates of 2.7–9.7% trade increases along corridors but unevenly distributes benefits and risks. The study concludes that the long-term success of BRI maritime projects depends on transparent governance, debt-restructuring mechanisms, environmental safeguards, and multilateral standards that balance China’s strategic interests with host-country sovereignty and regional stability.

Keywords: Belt and Road Initiative, CPEC, Gwadar Port, Piraeus, Hambantota, geoeconomics, energy security, debt-trap diplomacy, SAGAR, maritime strategy

INTRODUCTION

The China-Pakistan Economic Corridor (CPEC) and Gwadar Port is the first project of the Belt and Road Initiative (BRI) and is going to be implemented (Gao, 2023; Small, 2017). It offers an opportunity to examine the interconnections between China's infrastructural investments, energy security, and regional economic integration. The emphasis of this work within the CPEC case study will attempt to outline the strategic purpose of the CPEC roll out framed within the context of efforts to enhance China’s energy security while promoting regional trade and economic development in Pakistan.

CPEC entails another 3,000-kilometer, multi-dimensional development project meant to complete the integration of the Western regions of China to Pakistan’s Gwadar Port situated on the Arabian Sea (China-Pakistan Economic Corridor Secretariat, n.d.; Wolf, 2019). China, having a mixed economy, is concerned about energy security and has also increased the number of oil and gas consumed. In addition, Chinese energy imports from the Middle East have not surpassed the economically important and politically unstable Malacca Strait, which is also a piracy-infested area. While developing CPEC, China aims to fully diversify its energy sourcing. The corridor, which provides a land route from the resource-abundant western Chinese provinces, including Xinjiang, to Gwadar, effectively bypasses the Malacca Strait (Ali & Rizwan, 2024). This dramatically reduces the risk of supply interruptions, distance, and travel time of imported energy transport while lowering transport costs and enhancing supply chain efficiency.

Gwadar as China’s Geostrategic “Exit to the Ocean” and Pakistan’s Logistical Pivot

Located at the southwestern tip of the country, the Pakistani port of Gwadar is the focus of those plans. It can accommodate very large-scale tankers and bulk cargo and has deep-water facilities. In addition, it is an important port of call for ships carrying energy products in bulk to and from the Persian Gulf. From a geopolitical angle, Gwadar is important as a “gate” to the Indian Ocean for China (Yong, 2021) as it facilitates direct and less commercially integrated access to maritime trade routes of

the region. For China, the development of Gwadar has economic and geopolitical importance as it seeks to project influence beyond the immediate region into the larger Indo-Pacific. China aims to activate trade and energy flow in the Indo-Pacific to consolidate and secure its energy routes, achieve strategic autonomy and consolidate its naval and logistic assets in the Indo-Pacific.

The Economic Benefits of Gwadar Development or CPEC are simply of astonishing magnitude. The Expected Economic Corridor was to initiate trade and Economic activities in transport, energy, manufacturing and agriculture. It is almost as if CPEC's infrastructure is constructed to choke Pakistan's inland markets so these foreign companies can focus on Globalized trade at Pakistan's inland markets. The country desperately needs modern rail, road and port infrastructure as an addition to CPEC and the cheap and efficient trade it provides to overcome the Commonwealth trade inefficiencies. The emergence of these additional trade clusters is bound to bring in Foreign Direct Investment, creating jobs (Wolf, 2015) in the 34 underdeveloped regions. This will in turn enhance the Economic output of these regions.

Expected Results from Gwadar Development The anticipated outcomes comprise the enhancement of the economic and industrial centerpiece of Gwadar. The expansion of the port will spur growth of supporting industries in logistics, warehousing, and shipbuilding, and will pave the way for the establishment of Special Economic Zones (SEZs) (Bajwa, 2021). Developing Gwadar will pull and push FDI, especially with the increase of innovation and the exportable surplus. This will also increase the industrial worth of Pakistan. Improved infrastructure will ease trade, re-adjusting the intra-regional trade of Pakistan and the adjoining regions. This degree of trade interaction will serve the land-locked regions of Pakistan and the neighboring land-locked countries that rely on Pakistan's sea ports for global trade (Wolf, 2015). However, the economic anticipated rewards do not overshadow the strategic value of the Gwadar port and CPEC, which must be considered for the unpredictable geopolitical relations within the bordering regions. This will have the potential to change Pakistan's power relations within the region by making the country a logistical and financial pivot.

Once prosperous and secure, Gwadar will give China access to the Indian ocean and compete with the world sea powers, which will greatly change the geopolitics of the Gwadar region. Improved energy security and greater regional connectivity afforded to China by the CPEC will allow China greater defiance against the initiatives of India's security and growth for all in the region (SAGAR) and the U.S. Indo-Pacific strategy (Alla Ud Din et al., 2024). The capturing of overland and maritime routes will help China defend against geopolitical adversaries circumventing supply routes. The investments made will have great long-term geopolitical returns. CPEC and Gwadar constructions will need strategic investments as well, which will raise skepticism. Critics will raise the question of economic justification for such projects, considering the debt Pakistan will have to take on. Local areas will inevitably have some degree of instability, as disempowered local elites of the target regions are left with the initiative's instruments of domination and

foreign control. Geopolitical friction is likely to settle as the anxious regional states, and the economic benefits of the process settle in.

Advocates argue that the negative aspects which were described could be compensated by the strengthening of long-term gains emanating from enhanced energy endorsements, along with the regional economic integration – provided the gains are supported by adequate governance frameworks and inclusivity.

Case Study 2: Port of Piraeus, Greece

Piraeus has similar security arrangements with the participating port facilities outlined at the EXPOS-NOE (the section on formal legislation changes and training for Piraeus is more applicable when we juxtapose Piraeus with the other case study ports). From the perspective of trade and EU-China relations, the Port of Piraeus, Greece, exemplifies the successful influence of China's Belt and Road Initiative (BRI) within Europe. Before the Chinese made smart, market-driven investments spearheaded by COSCO Shipping, Piraeus was a struggling, underutilized port. This case study of Piraeus port demonstrates the radical transformation made possible by dedicated infrastructure investments, innovative management practices, and access to a global shipping network. Piraeus port has become a vital entry point, revitalizing regional trade and enhancing the economic and financial relationships of the EU with China.

Piraeus serves as Greece's primary port and provides entry to Europe for goods coming from Asia and the Middle East which creates a geopolitical value for the port (CBRE, 2022). Still, for a long time, the port had to deal with underdeveloped, outdated, and inefficient infrastructures while facing competition from other ports in the Mediterranean. Piraeus's transformation was in part due to investment from Chinese financiers for the Belt and Road Initiative (BRI). Evaluations carried out during BRI investments included improvements of container throughput, the implementation of sophisticated digital tracking systems, as well as the integration of advanced COSCO Shipping-described logistics (English.scio.gov.cn, 2023). All these factors account for the rapid change in Piraeus from a second-class port to one of the top 10 busiest and most efficient ports on the continent.

Piraeus Port Modernization: Trade Efficiency Gains and the Geopolitical Recalibration of EU–China Relations

The most striking proof of modernization's impact on Piraeus is the increase in trade. Due to modernization in the Piraeus area, there is now three times the container traffic. Targeted investments in transit infrastructure, coupled with improvements in port handling efficiencies, have achieved significant reductions in delivery costs and transit times. This is the crux of the matter because multinationals and countless regional businesses in the broad Greek economy are all time-value economy adding. Piraeus has dealt with and managed to process and overhandle the containers. The time surplus the port has is illustrative of the importance of investments in the trade infrastructure and investments in the economic development of the area (Saeed et al., 2021). The change in Piraeus has important geopolitical impacts, particularly with respect to the EU and China's relationship. The port is now

a trade route that connects the two and is a testament to the movement of trade in Europe. Policymakers in Brussels remain hopeful that they will find a way to harness Piraeus to relieve the pressure on the over-taxed seaports of the North, helping diversify trade routes, and the EU's reliance on those ports. When China operationalizes the Maritime Silk Road component of the Belt and Road Initiative (BRI), the operational capabilities of the Piraeus harbor are advantageous for China. Geographically, economically, and in the context of soft geopolitical influence, this is a gain for China in Europe. China's trade dependence on Europe shifts through Piraeus as trade between China and the EU grows. China requires dependence on Europe to maintain a balanced trade pattern. Without the trade restrictions of the European Union, this pattern of dependence will result in a trade surplus for China (Zhang, 2024).

The case of Piraeus shows the type of broader regional integrations the BRI may stimulate. In addition, the port's success has resulted in other investment activities in the region and farther south in supporting logistics and other industries. Improvement of port connectivity lowers transportation costs, which guarantees an increase in the efficient movement of goods and improved access to the market. This also improves the relative market position of the companies in the region, increases the demand and supply of the industrial sector, and in turn, fosters growth. Moreover, the case of Piraeus has further advanced the discourse of the EU on infrastructure investment and policy by integrating the eastern and western economic interests which, according to Huang (2016), has never been done as articulately as in the present case. On the other hand, Piraeus has had the greatest change out of the BRI connected ports, and this change has been anything but straightforward. Concerns still exist regarding the long-term control of sensitive assets, the driving dependence on foreign investment, and the local labor market and regulatory standards. Europe, in this case, does not consider the immediate economic profits that come along with the investments from China and the need for strategic autonomy along with the safeguarding of self-interests. Either way, there does seem to be a wide agreement that the revival of Piraeus is a point in case on how targeted BRI investments could produce transformative economic and geopolitical benefits.

Case Study 3: Port of Hambantota, Sri Lanka.

In global conversation around China's Belt and Road Initiative (BRI), the Hambantota Port of Sri Lanka has arguably been the poster child for its success. The 'strongest' charge against Hambantota Port comes from the centerpiece of 'debt-trap diplomacy' where poor countries accepting infrastructure loans from China are politically and strategically dominated. Critics contend that Sri Lanka has completely surrendered to the debtor's situation and lost the very territorial assets key to its national sovereignty. In counter argument, the port's proponents state that the choice to develop the port was a response to the acute economic distress in Sri Lanka and highlight the very difficult policy choices that their country, and many countries at their level, need to make in this new era of open trade.

Constructed to transform the maritime potential and Southern socioeconomics of the country with borrowed funds from The People's Republic of China, Port Hambantota was conceived as a fulcrum for economic regional growth and was steeped in the anticipation of modern logistics transforming the country. The modern port center would, in turn, substitute stagnant and deficient facilities, thus lowering the country's dependence on grants. Unfortunately, the port and country's prospects took a steep downturn. The mountains of debt a country was accumulating, with the port as collateral, raised potential alarms as the port country debt balance went on a steep slope. With the Sri Lankan government as collateral suffering a debt and foreign reserve crisis, the Sri Lankan government was advised to relinquish the port to a company on a 99-year lease (The Hindu, 2017). This lease was advised by the Han government and fulfilled by the Sri Lankan government by the end of 2017. The loss of such infrastructure has also been described as 'sovereign loss,' a debt trap from which the country extending the loan to the defaulting nation, capturing a geostrategic asset and losing capture for the colonizing debt. (W. Hurley, 2018) Advocates for debt trap diplomacy argue Hambantota Port in Sri Lanka is a case in which Chinese lending serves strategic geopolitical objectives.

The Sovereignty Paradox: Hambantota, BRI Financing, and the Geopolitics of the 'String of Pearls'

It is argued that because of loans that these developing nations will struggle to repay, China is able to secure certain vital assets. To critics, the 99-year lease on Hambantota is a concession that is too generous to be true, akin to something even the Marines back home would have a difficult time weaseling their way out of. It is, after all, consistent with the overarching pattern of behavior exhibited by China in the Indian Ocean, which seeks to encircle rivals and dominate crucial sea lanes via a 'string of pearls' network of ports and military facilities (Hurley et. al. 2018: 29). Supporters of the project, however, argue that the case of Hambantota is more complex than the simplistic narratives of debt trap diplomacy often presented. 'Sri Lanka had no choice,' they argue, asserting that the port lease was not an independent decision but rather dictated by economic circumstances that the Chinese had to follow. It is their contention that this port enabled Sri Lanka to modernize its infrastructure, attract foreign investment, and deepen its integration into international trade.

The 'fiscal space' theorists suggest that these countries are 'stimulating growth' for the same reasons. In this case, securing external borrowing, and the (sovereign) risk that these external sources "are bound to promote their own interests" (Brautigam, D. 2009), are, in these circumstances, as much, practical as strategic for survival in the global economy. What cannot be perceived as an attempt to, still, 'undermine the country's sovereignty' or an indication that the 'Chinese world soft power' is beginning to flex its muscles is precisely what, in the end, is remarked, Brautigam (2009, overemphasis in the original). Like them, the rump of the Hambantota Port is, indeed, the ultimate paradox of national sovereignty and development. Infrastructure-led Sri Lanka has the disquieting development and

experience that much like an allegory for the plight of most developing countries: the ability to procure funds for infrastructure development without losing the grasp on vital strategic assets. Supporters of the port, the ‘always ready’ critics to the venture claim that the port can organically, over a certain period act as a country’s economic linchpin that would, in return, support the nation, while, paradoxically, considering it a lesson of not over-ordering, or over-depending on foreign aid.

The Hambantota Port manifests the intertwining relationship of debt, development and sovereignty of the BRI. The debate on debt-trap diplomacy is indeed polarized, and rational arguments can be made on both sides. Some critics consider it an exercise in renouncing the national sovereignty to avoid an economic collapse which is clutching at the lesser of two evils. Both outcomes are painful to market for any nation’s economy in the long-term. This research highlights the outcomes of policy fragmentation and the absence of rational compromises made by developing nations on widely cherished ambitious infrastructure developments in deeply interconnected parts of the world.

Challenges and Criticisms

Debt Sustainability

As a flagship development project, BRI has secured participation from more than 140 countries, including many developing countries in Asia, Africa and Latin America, and has become a conduit for financing gigantic infrastructure projects. Chinese BRI funding to emerging market sovereigns is estimated at USD 1.1- 1.3 trillion (Reuters, 2025). This will be spent on roads and railways, ports and power stations for the purpose of sustaining trade and economic growth, while also enhancing regional connectivity. There are, however, persistent concerns about the damaging impact of the loans and their size on the borrower's sovereignty, and the implications of the loans on debt sustainability. Furthermore, in several developing nations, escalating debt will certainly restrict the scope of fiscal policies and simultaneously distort the balance the government needs to strike between international engagement and internal authoritarianism. For example, financing and participating in what can be described as the ‘Middle Kingdom’ has added to and contributed to the augmentation of Pakistan’s foreign debt, a considerable portion of which is said to be from China and is estimated to be as high as 30 billion dollars of Pakistan’s foreign debt (Reuters, 2025). China’s \$6 billion loan to Sri Lanka is another in the center of the intense discourse on ‘debt-trap diplomacy’ linked to notorious ‘asset seizures’ (Chellaney, 2017; Bräutigam, 2021). A comparable case is that of Malaysia. The East Coast Rail Link (ECRL) has recently in the news and the political focus in Malaysia because of the way Belt and Road Initiative (BRI) financing is structured, and the other countries of the region have been worried about earlier agreements in which the country is supposed to take and repay enormous amounts of money in loans connected to the said project.

Environmental Issues

The scrutiny pertaining to the impact of one’s actions on the environment is particularly exacerbated in the case of China’s BRI and the government’s role in cross

carbon infrastructure and its effects on the oceans. The myriads of BRI projects that encompass roads and railways, power stations, harbours and the like, continue to use, and rely upon fossil fuel technology and construction methods that are greatly energy inefficient. For instance, The country's strategic investments in infrastructure projects in partnerships with various BRI countries is centralized and predicated on the generation of power, primarily through the burning of fossil fuels, arguably the single most ghastly in terms its emission of greenhouse gas and, in conjunction with, an extremely significant to the constellation of health (Reuters, 2025) costs. Locked into these carbon technology infrastructures, these countries are presumed to follow high emission scenarios for decades. It remains and has ever been tremendously complicated to transition these nations into alternative forms of energy. The problem with energy is not the sole area of concern. The primary concern in the construction of roads, bridges and railways within the framework of large-scale infrastructure development projects is the aforementioned.

According to Chellaney (2017), there is notable energy consumption needed to produce these chemicals which results in the creation of large volumes of carbon dioxide. In this regard, while these projects are partly focused on attaining the economic integration of a particular area, the projects on the other hand contribute to the climate change problem in the host countries by increasing the total carbon footprint. It is possible that BRI and coastal engineering works such as mid-level and southern drill ports and the associated portable dredging works will disrupt marine systems. Estuarine ports that are newly built or that undergo modernization require dredging to construct deeper shipping approaches and channels. Dredging disrupts the balance of marine systems, as well as the equilibrium within the local marine systems, and disturbs settled sediment and nutrients, or years and, in some cases, decades of pollution that re-enter the water. Such systems are unadvanced, having been increasingly decoupled from the planet. These wholly marine systems still contribute to the planetary balance. Alteration in the local flora and fauna, food web and water itself are all agitated and, in some cases, drastically reduced or eliminated. Such sediment disturbance devastates the marine ecosystems of dense coral, seagrass, and the fragile ecosystems which are the apex of marine life and biodiversity. These phenomena preclude the marine systems from the disproportionate life forms which rest wholly upon them, thus countering the balance which marine environments attempt to perpetuate. This is captured aptly in a quote from the Economist 2024.

Most will find this contention, which claims the BRI's immediate gains, benefits the worst to nature, difficult to skip. These entities and counteractive local and global systems of the BRI stop low, for example the general ascending trend of CO₂ and the disturbance of the marine CO₂ systems of the Southern Hemisphere. To mitigate the negative impacts stated above, some scholars (e.g., Bräutigam, 2021) have noted the BRI's attempts at incorporating sustainability (e.g., the use of some renewable energy technologies, green construction methods).

Geopolitical Backlash

US, EU, and India, who consider the strategic implications of the BRI, have

also expressed their concerns in one form or another: sanctions or competing modes of connectivity. The BRI remains a complicated subject concerning American policymakers for as long as one can remember. To them, the purposes of BRI are instrumental and allow China a means to diplomacy and geopolitics. Even as US Census Data suggests the BRI projects characterized by Cox as “debt trap” are State funded, and sanctioned, debt assisting to preserve and deepen Beijing’s strategic embrace of debtor nations in distress, the US debt sanctioned to preserve the US goal of attempting to, as much as possible, disengage China’s ability to economically dominate the Associate Projects and the Associate Projects’ financial sponsors (Reuters, 2025). Domino tactic. The US tries to simultaneously reverse the evolution of international governance norms (rules-based order). They argue such actions would suggest that the politics of aggressive (domestically sanctioned) lending, particularly if compared to the debt-enslavement of a borrower, has consequences that are felt in the challenged territory’s autonomy. Simultaneously, the European Union has begun to view the BRI with increasing scrutiny. European heads of state have continued to criticize some elements of the Chinese funded undertakings for the sheer lack of transparency as well as the almost total absence of attention to social and environmental concerns. While they see it as an important ingredient for economic development, they claim that the funding is only viable for the host countries in the short term and therefore poses great peril in the long term in terms of unsupported opaque financing as well as irresponsible debt. This, in turn, has led the EU to unilateral action in the design and promotion of their own infrastructure and connectivity projects with greater accountability and sustainability. The EU’s restiveness is, however, a reflection of deeper concerns that China’s actions may undermine the dominant market and democracy framework of operation in the partner countries (The Economist, 2024).

It’s no surprise that India is a vocal critic of the BRI, and the reason is proximity – they are geographic neighbors, and historically, rivals. Indian politicians and analysts see the BRI as a strategically intended effort by China to encircle and control the Indian Ocean and waters of South Asia. Initiatives that reach into Pakistan, such as the China-Pakistan Economic Corridor, are seen as strategic assaults on India’s sphere of influence. Apart from the vocal criticism of the BRI, India has also embarked on the India-Japan Asia-Africa Growth Corridor to offer a counter-narrative and challenge the Chinese narrative of extensive digitally isolated physically connected territory (The Guardian 2024).

Transparency and Governance

This relates directly to the observation that China semantically leaves a great part of the BRI ‘project’ unlisted and does not possess definite knowledge concerning the financial and contractual nexus for every individual venture (Chatham House, 2019). Such financial opacity singularly hampers the capacity of the host country to analyze the level of investment alongside the quality, cost, and sustainability. Equally concerning is the lack of concern for the international monitoring community. Also, since the BRI is primarily bilateral in nature, these deals are often struck with

minimal, if any, public accountability, thus breaching the social contract with the populace. In addition, the absence of rigorous procurement and the lack of open competition give rise to the suspicion of corruption, inefficiency, and waste. A good number of the BRI endeavors are not subjected to competitive bidding processes, but rather directly allocated to Chinese SOEs, thus creating a burden to the local industry, alongside the gaps in accountability and transparency. Furthermore, autonomous studies indicate that a sizable share of the Chinese financing for BRI projects is ‘invisible’ – that is,

The nature of China’s lending practices under the Belt and Road Initiative seems completely opaque (even ‘the global financial system and databases,’ which have grossly assessed the amount of funding directed to BRI for years, remains at a loss). For instance, AidData research suggests that nearly fifty percent of China’s lending on a large scale to developing countries is completely absent from the official records, which clouds the assessment of debt sustainability and predisposes economies to potential fiscal crises (AidData, 2021). This makes it impossible for the recipient governments to conduct some form of cost benefit analysis prior to committing to large scale infrastructural spending programs on a blind basis. Loan agreements that lack transparency, alongside social and environmental impact assessments, or over optimistic expectations of the investment rates of return, often lead to dire outcomes. This is not only a case of fiscal policy but is also an issue of the very self-determination of people and the nation, as core arrangements can trap them in a situation that requires a gross violation of their own sovereignty (Reuters, 2025).

CONCLUSION

The comparative analysis of Gwadar, Piraeus, and Hambantota demonstrates that the Maritime Silk Road is neither a monolithic success nor an unambiguous failure, but a complex geoeconomic instrument producing differentiated outcomes shaped by host-country capacity, governance, and regional geopolitics. CPEC and Gwadar advance China’s core objectives of energy route diversification and Indian Ocean access, reducing Malacca Strait vulnerability while promising industrial growth for Pakistan. Yet the corridor’s long-term viability remains contingent on security, debt management, and equitable distribution of benefits to avoid exacerbating domestic instability. Piraeus provides the clearest evidence of the BRI’s liberal promise: targeted investment and digital modernization tripled container throughput, cut EU-Asia transit times, and integrated Southern Europe into global value chains. However, its transformation also intensified European debates over strategic autonomy, foreign ownership of critical infrastructure, and regulatory reciprocity with China. Hambantota stands as the cautionary case, where optimistic growth projections met fiscal reality, resulting in a 99-year lease that crystallized global anxieties over debt-trap diplomacy and sovereign concessions. Collectively, these ports reveal four systemic tensions embedded in the BRI: 1) Debt sustainability, with over \$1 trillion in BRI financing creating fiscal constraints for Pakistan, Sri Lanka, and others; 2) Environmental costs, as carbon-intensive construction and port

dredging undermine climate goals and marine biodiversity; 3) Geopolitical backlash, evidenced by US Indo-Pacific Strategy, India's SAGAR doctrine, and EU connectivity alternatives designed to counterbalance Chinese influence; and 4) Transparency deficits, where opaque contracts and non-competitive awards to Chinese SOEs weaken accountability and fuel corruption risks. Realist interpretations frame these projects as China's pursuit of relative power through "String of Pearls" basing and SLOC control, while liberal perspectives highlight absolute gains from trade facilitation, infrastructure upgrading, and reduced transport costs. The empirical record supports both: BRI ports have expanded commerce and connectivity but also redistributed strategic leverage toward Beijing. For the BRI to achieve sustainable legitimacy, three policy shifts are essential: First, adopt multilateral financing and Paris Club-style debt transparency to mitigate sovereignty risks; second, mandate environmental and social impact assessments aligned with UN SDGs to decouple infrastructure from carbon lock-in; third, institutionalize host-country participation in port governance to ensure local value capture. Without such reforms, the Maritime Silk Road risks entrenching a new form of asymmetric interdependence where connectivity serves as a vector for influence rather than mutual prosperity. Ultimately, the 21st-century maritime order will be defined not just by who builds the ports, but by whose rules govern the seas they connect.

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