



AIIB & One Belt One Road

Dr. Thierry Montbrial, Executive Chairman, French Institute of International Relations

Dr. Li Xiangyang, Director, National Institute of International Strategy, Chinese Academy of Social Sciences

Li Guanghui, Vice President, Chinese Academy of International Trade and Economic Cooperation, MOFCOM

Dr. Guo Wanda, Executive Vice President, China Development Institute

“We want to create a community of shared destiny,” said Li Guanghui of the Asian Infrastructure Investment Bank (AIIB). Mr. Li, the Vice President of the Chinese Academy of International Trade and Economic Cooperation, was one of four panelists discussing the AIIB and China’s “One Belt One Road” proposal at the 2015 World Knowledge Forum.

The panel included three Chinese members, all of whom supported the AIIB as well as the One Belt One Road (OBOR) proposal, which would begin infrastructure development for two “new Silk Roads,” one by land and one by sea.

Dr. Li Xiangyang, Director of the National Institute of International Strategy at the Chinese Academy of Social Sciences, argued that OBOR would help all the countries along its path, which weaves through Central Asia and the Middle East on its way to Europe and Africa.

“Most of the developing countries on the OBOR have undeveloped infrastructure,” he said, “which becomes the bottleneck of their participation in international competition.”

Dr. Guo Wanda, Executive Vice President of the China Development Institute, said that both OBOR and the AIIB were purely economic, with no political ambitions on the part of China.

“One can never consider any economic move as only economic,” countered Dr. Thierry Montbrial, Executive Chairman of the French Institute of International Relations, and the only non-Chinese member of the panel.

When Dr. Li compared the OBOR proposal to the Marshall Plan, Dr. Montbrial contested that that plan, which saw the United States invest in infrastructure in Europe after World War II, was highly political as well.

“Some analysts,” he said of OBOR, “consider it to be a very, very bold, quasi-imperial project.”

Dr. Montbrial did, however, admit that there may be a place for the AIIB.

“Perhaps these existing institutions are too slow to adjust to the new reality of an emerging China,” he said, in reference to organizations like the World Bank and International Monetary Fund (IMF).

“Of course we have to admit there is a competitive relationship between them,” said Dr. Li, addressing concerns that the AIIB would try to supplant the World Bank and IMF, “but there is no substitution relationship between them.”

“The economic implications for neighboring countries,” said Dr. Guo, “are to share China’s high speed growth and China’s high technology such as high speed rail.”

However, this still left the question of whether China’s central role in the AIIB and OBOR projects would serve to fortify their geopolitical strength against western-dominated monetary

organizations. To address the question, Dr. Montbrial shared that former Chinese leader Mao Zedong was once asked about the consequences of the French Revolution, over 150 years after it occurred.

“It’s too early to know,” replied Mao.

“The answer to whether [the AIIB] is complementary or a rule-setter,” said Dr. Montbrial, “is that it is too early to know.”