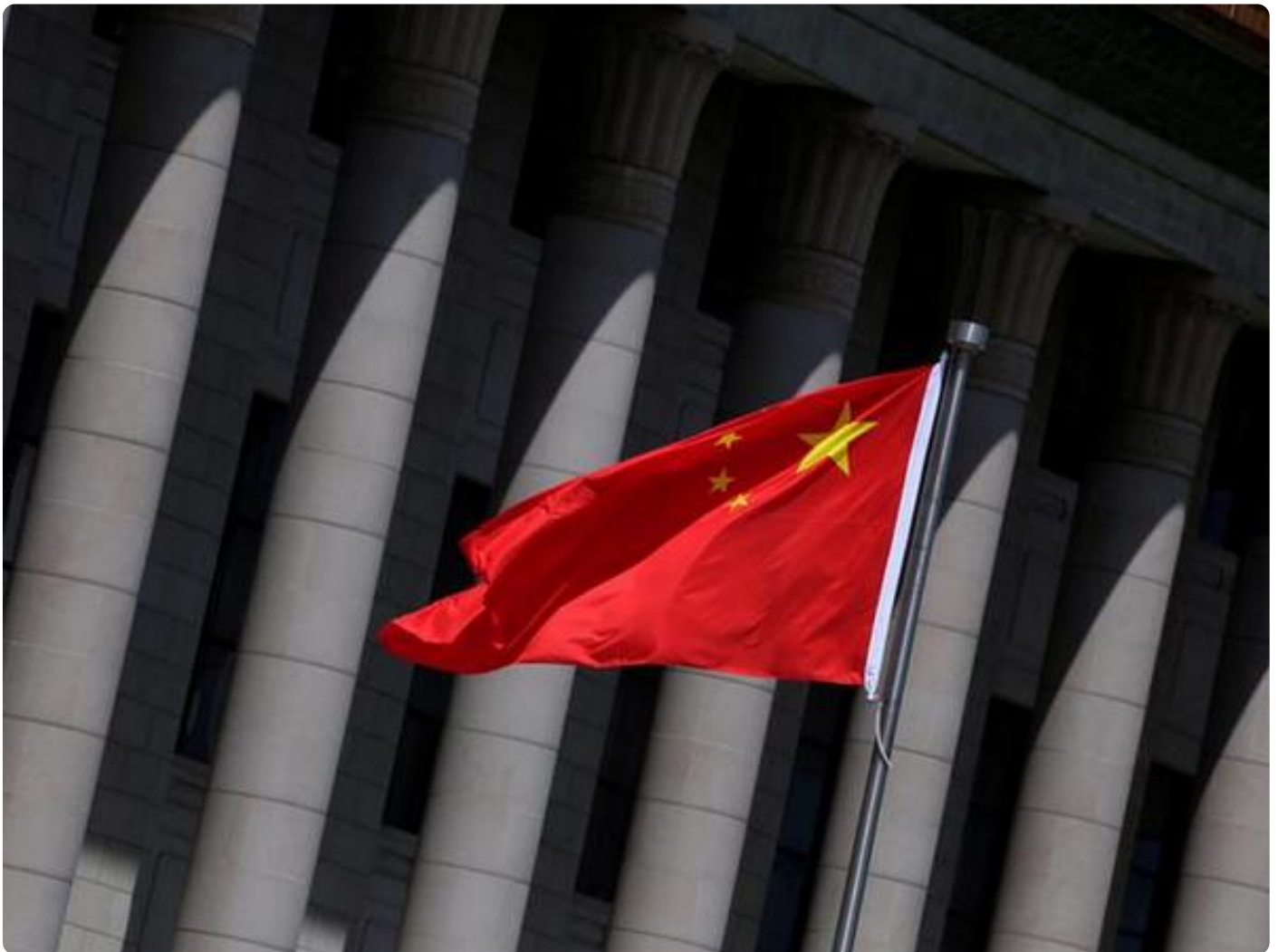




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- हिंदी खबर (/hindi/khabar/)



Representative Image

China's debt-trap diplomacy continues in Africa through Belt Road Initiative

ANI | Updated: Jan 18, 2022 21:07 IST



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The total debt of African countries owed to China (/topic/china) amounts to USD 145 billion, while the debts to be repaid this year are USD 8 billion so far.



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China (/topic/china)'s contribution to the investments in Africa, in 2018, was about 28 per cent indicating the increasing debt burden on the continent. This is highlighted by the fact that at least 18 African countries have been renegotiating their debts with China (/topic/china).

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China (/topic/china)'s "Debt Trap (/topic/debt-trap)" policy follows a similar global pattern. Madagascar, Maldives and Tajikistan are the nations reeling under Chinese debts. Pakistan, an "all-weather friend" of China (/topic/china), remains another example, which, according to a recent World Bank (/topic/world-bank) Report, now finds its place in the world's 10 largest borrowers.

Pakistan owes most of its debt to China (/topic/china). The China (/topic/china)-Pakistan Economic Corridor project, which aims to connect Gwadar Port in Pakistan's Baluchistan with China (/topic/china)'s Xinjiang province, is a flagship project of China (/topic/china)'s BRI.

Further, it has been argued by various analysts that China (/topic/china) is using "debt-trap" diplomacy to gain access to strategic assets in Pakistan. The infrastructure projects financed by Chinese banks have been causing African countries to fall into China (/topic/china)'s debt trap, allowing the latter to reinforce its influence in the continent, writes Valerio Fabbri for the Portal Plus.

Under international pressure, China (/topic/china) might not consider using its coercive methods to regain its loan amount, as it was in the case of Sri Lanka, where however it is certain that the Chinese investors will put the governments on the back foot to grab deals on their own terms.

Looking at the scale of China (/topic/china)'s lending and the institutional weaknesses of the small, developing countries, the BRI projects pose grave risks to the debt structure and sovereignty of these states. The policy of China (/topic/china)'s cooperation with developing countries being a partnership of equals, at best, seems like a mirage, while the reality looks far different from being what is narrated as a win-win, writes Valerio Fabbri for the Portal Plus. (ANI)

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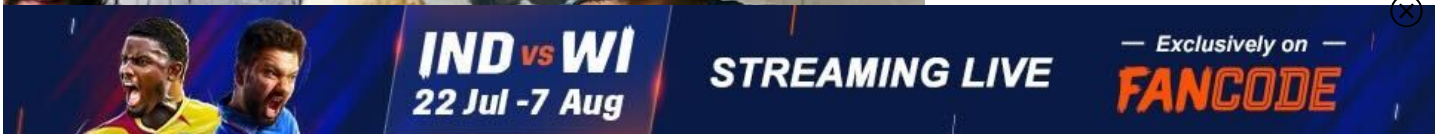
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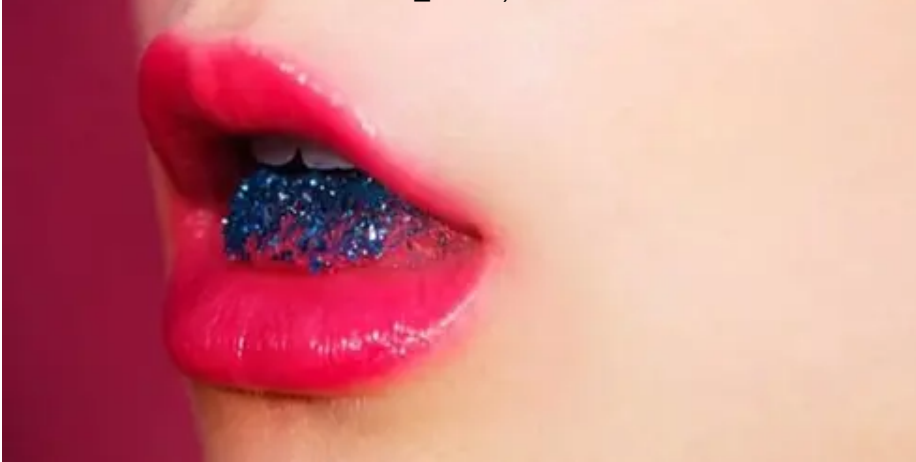
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