BRI VS. B3W: A RIVALRY FOR ECONOMIC HEGEMONY: AN ARCHIVAL RESEARCH

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Abstract

The Belt and Road initiative was announced in 2013 under the administration of China's President, Xi Jinping. It was designed to fulfill the aim of interconnecting Asia, Europe, and Africa through reliable connectivity networks. In reaction to it, the 47th summit of G7 in June 2021 has given a response to this Chinese Initiative with the idea of Build Back Better World (B3W). G7 tried to show that the world can have an alternative to BRI. The main objective of the study was to compare the feasibility of these two massive infrastructural projects. It is a qualitative document analysis of the previously published material on the related theme, that highlighted a competition of economic supremacy between the US and China. The research found that BRI was gaining enough popularity as compared to B3W in the eyes of the world specifically in connecting different regions.

***Keywords*:** Belt and Road Initiative (BRI), Build Back Better World (B3W), economic hegemony, US-China rivalry, world's infrastructure development

Introduction

The Belt and Road Initiative (BRI) focuses on China's relations with the Asian, European and African countries, it was clear in its objectives that networks must consist of Road (land) and Belt (sea) routes. This initiative promotes to realize the development of interdependency among the BRI states through various routes. These routes are going to the Southwest also to the Southside, the most important and current form is Pakistan China Economic Corridor (CPEC) and some from Myanmar; China has also worked on the interchange works between the maritime Silk Road and with the Indian Ocean.[1]

The BRI consists of six development doorways and CPEC is one of the flagship project of BRI. The reason behind the development of this initiative is to establish a trade route system worldwide so that China could have shorter plus quicker access to the markets. The BRI is considered to be one of the most expensive and major infrastructure projects in history and China has committed to invest in the energy, oil, gas, and agriculture

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[1] Sujit Dutta, "Belt and Road at the Cross-Roads: Imperial Ambitions and Blowback," *National Security*, 4, No. 3, (Vivekananda International Foundation, 2021)

sector.[2] In January 2021, 139 countries joined BRI by accepting a Memorandum of Understanding (MoU) with China. The BRI comprises 40 countries only in Africa. Beneath the BRI, banks along with the companies in China attempt to pass funds and contribute to the establishment of roads, railways, 5G networks, power plants, and ports across the globe. Moreover, $1.2 - $1.3 trillion would be spent on upcoming BRI projects in the future, which also includes the CPEC. However, in recent years, the progress of the Belt and Road Initiative has fallen because of slow economic growth in China due to COVID-19.[3] In other words, the pandemic has affected the BRI program and it has faced many implementation challenges. Moreover, due to the pandemic, increasing number of borrower countries have failed to pay back their debts to China.[4]

Chinese President stated that BRI is the project of the century because it will enhance peace, economic growth, and connection among different states. Furthermore, China elaborates that BRI is the platform for the countries to realize that it has taken out millions of people from the loop of poverty.[5] The Belt and Road Initiative allows China to improve its knots with the member states in terms of trading. The story of China's economic success highlights its policy of soft power. It is correct that today more than 100 countries trade with China as compared to the US. China has never attempted to break the knots with global organizations as the US attempted under the Trump administration. The BRI also allows resolving common conflicts between the states to maintain peace. Through the use of BRI China is attracting the people towards itself which highlights the main element of soft power. Under the label of BRI, the project 'Silk Road Scholarship' has provided scholarship programs to many candidates to get employment opportunities in the Chinese Corporate sector. Therefore, the BRI is the forthcoming reality of China's Smart Power.[6]

In the starting years of BRI projects, the energy area was rapidly grown as compared to the previous years. 'During the first five years of BRI implementation, the energy sector experienced more growth—in absolute terms—than any other sector. Total official development finance commitments from China for energy sector projects soared from $15 billion in 2013 to $28 billion in 2017.' The sectors where the investment comes from one is China's commercial bank, the second is China Construction Bank (CCB), the third is

[2] Muhammad Ali Memon, "Build Back Better (B3W) vs the Belt & Road Initiative (BRI)," *Paradigm Shift*, (20, December 2021). Available at: https://www.paradigmshift.com.pk/build-back-better-world-b3w/?fbclid=IwAR2Ey3nSGSaq35rFf7bAVnEcMLbfqwLHFMd8LKpsEo_Nt7zQJDPmJslSzpI

[3] Noah W. Miller, "Who Will Win the Strategic Long Game? The G7's Build Back Better World or China's Belt and Road Initiative?" (Nairobi: Sochin Research Institute, June 24, 2021).

[4] Ammar A. Malik, et al. "Banking on the Belt and Road: Insights from a new Global Dataset of 13,427 Chinese Development Projects", (AidData at William & Mary, 2021).

[5] Maryla Maliszewska and Dominique van der Mensbrugghe, The Belt and Road Initiative Economic, Poverty and Environmental Impacts, World Bank, Policy Research Paper 8814, April 2019. Available at https://documents1.worldbank.org/curated/en/126471554923176405/pdf/The-Belt-and-Road-Initiative-Economic-Poverty-and-Environmental-Impacts.pdf, accessed on 29/01/2022.

[6] Ayesha Siddique, and Shafqat Saeed. "How Belt and Road Initiative (BRI) and the China-Pakistan Economic Corridor (CPEC) are Reshaping China's Soft Power?." *Journal of South Asian and Middle Eastern Studies* 44.3 (2021): 61-94.

China Industrial and Commercial Bank (ICBC), and the fourth is a Postal Saving Bank of China (PSBC), etc.[7]

Initially, the BRI owned around 100 years of the plan which looks to change completely the government economically and technologically hold on things. The vast variety of transferring goods with other parts of the world and redesigns the roads and also ports. President Xi predicted to change the world trade so far from the Northside of the world and with China. This initiative has so many roots in the world; the government of China has the authority to establish different types of business intelligence that might use it as a benefit in the future.[8]

In response to it, the G7 countries gather USA, Japan, UK, France, Germany, Italy, and Canada in June 2021 where they reveal an infrastructure development project globally called Build Back Better World (B3W) a counter feat to Belt and Road Initiative. As is mentioned earlier that this BRI was introduced in 2013 which link Asia with Africa and Europe through land and sea route which improve local cooperation, trade enhancement as well as economic growth. The vision of B3W hoping also need to be implemented in policies and projects with the well-developed competitor BRI.[9]

B3W is a relatively new infrastructure program that was announced by the leaders of G7 countries to counter China's BRI. According to Adams, 2021 B3W is agreed upon mutual consent of governments of seven countries. The objective to plan this initiative is to highlight the ways of doing business. Gender equality and equity, Climate, Health, and health security, and digital technology are the four focused factors in this program.[10] According to the critics, there is a high probability of doubts due to a lack of details that whether the initiative will come to a realization or not. Some stated that the major problem with China's BRI is the lack of boundaries and detailed information because it is not clear yet what is part of BRI and what is not included in it.

Further, China's BRI has given a handful amount of power to it over the states that are under its financial help. A well-known example of China is a great way to express this, China has recently established a military base in Djibouti to increase its military power. Some of the critics also argued that the G7 countries should stop creating attempts of the rival program against China and start collaborating by funding to reduce the world's infrastructure needs. Even though, G7 countries are not under the mutual agreement to support this initiative. Canada and United Kingdom are mutually agreed upon it but France, Germany, and Japan are not giving their consent to support this initiative because

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[7] Ammar A. Malik, et al. "Banking on the Belt and Road: Insights from a new global dataset of 13,427 Chinese Development Projects. *Op. cit.*

[8] Shamshod Khuseynov, and Soham Changani. "The Economic Implications of the Belt and Road Initiative through Case Studies of Tajikistan and Italy." *Denison Student Scholarship. 78*. (2021).

[9] Noah W. Miller, "Who Will Win the Strategic Long Game? The G7's Build Back Better World or China's Belt and Road Initiative?" *Op. cit*.

[10] Olivia Adams, "The G7's B3W Infrastructure Initiative, a Rival to China's BRI." *Asia Pacific Foundation of Canada*. (July 05, 2021). Available at: https://www.asiapacific.ca/publication/g7s-b3w-infrastructure-initiative-rival-chinas-bri

they are a bit worried about their relationship with China regarding trade.[11] Other than this, China wants to create a web of interdependence to trap the states under its diplomacy and dependency.

Research Problem

The main research problem is to identify and analyze the competition between Chinese-led BRI and US and G7 led B3W. With it, the reaction of other states is also very important to consider in terms of BRI, like which states support it or which do not. And the last is to see the US-China rivalry in the context of BRI vs B3W.

Literature review
B3W in Competition with BRI

The G7 leaders proposed B3W to counter china's rising influence. The BRI projects perceive as a debt trapping strategy by China to dominate trade, foreign policy, and geopolitics in the world. BRI projects reflect China centric motives on the global economy. Since the commencement of BRI in 2013 China's FDI outflows increased in number. Because of BRI, there is a sudden increase in investment between 2013 to mid-2020 and also there is a rise in infrastructural investment in BRI projects as compared to non-BRI projects post-2013. China also has increased the number of contracts since 2013.[12] All the initiatives which China took as a result of BRI would help China in trade, delivery of goods and services. Mostly these BRI projects were developed to ease cross-border transportation of goods. Access to energy and creating demand for existing industries in China. This all results in reduced trade and transaction costs for China, ensuring a stable supply of energy and giving access to markets in China. Beijing is far ahead in its agenda; however B3W needs proper planning.

Gautam Chikermane is arguing whether it is possible for the US to back B3W by countering China's BRI. The G7 called out China for its non-market economic practice because of forced labor, no transparency in case of COVID outbreak origin, not implementation on human rights by using violence against Uyghur Muslims, and creating security threats for South China Sea countries. That's why G7 is going to conceptualize B3W infrastructure to counter China's BRI infrastructure. The US is trying to isolate China economically. India is already studying this proposal.[13] Andrea explained how the US planned to invest in large infrastructural projects as part of the G7 initiative to counter China's BRI. The G7 launched the B3W initiative for this purpose, it will provide

[11] James Crabtree. "Competing with the BRI: The West's Uphill Task." *Survival* 63.4 (2021): 81-88.
[12] Pravakaro Sahoo. "G-7's counter to China's Belt and Road Initiative is Welcome, But Needs More Coherence." *The Indian Express*. (2021) Available at: https://indianexpress.com/article/opinion/columns/chinas-influence-g-7-leaders-belt-road-initiative-7408524/
[13] Gautam Chikermane, "Can US-backed B3W Counter China's BRI? India is Studying the Proposal." *News18*. (2021). Available at: https://www.news18.com/news/opinion/can-us-backed-b3w-counter-chinas-bri-india-is-studying-the-proposal-3854384.html

alternatives to problematic practices by China like violence and forced labor. It will also provide transparency, unlike China.[14]

Guy Burton and Roie Yellinek argue that if G7 wants to counter BRI its B3W infrastructure, they need to catch up with China's BRI infrastructure. In B3W investors take part in short-term investments which is not the case in BRI. B3W is persistent to help middle and low-income countries to access financial and developmental assistance which second BRI infrastructure. But how B3W is going to achieve this goal is vague. It is unclear from where funding will come from as mentioned they will use private funding which shows they may be talking about Washington and its partners will have less control. B3W causes uncertainty in Middle Eastern countries because of being new; it will also tackle climate-related concerns which can compete with BRI. There are some differences between BRI and B3W. Among the differences between BRI and B3W are that the BRI primarily focuses on infrastructure development side by side economic connectivity through easy land routes and sea routes. On the other hand the build back better pertinently focuses on Human Development Index based investment such as health, women development programs, educational programs, and economic power projection through foreign investment and different aid projects. G7 can try to overcome these differences by using strategies that can allow win-win situations for everyone. [15]

Sanger and Landler explain how Biden is trying to rally G7 nations to counter China's Influence? He asked rich countries to contribute so that world can have alternatives to BRI. He proposed B3W infrastructure but failed to provide how they will fulfill the financial commitment. It will emphasize upon the environment, anti-corruption, and transparency in regards to financing terms that allow countries to save them from extreme debt. The fact is that the most of the countries which are in G7 accepted BRI at some point in the past and they are also part of it that's why G7 members have some differences they don't have one voice regarding this scenario.[16]

If B3W comes in competition with BRI for the sake of the same objective, it will be very hard to realize due to several major challenges that it will face. BRI and B3W can contribute together to build high quality of infrastructure globally and be the reason to promote economic growth worldwide which has been badly affected by the COVID-19 pandemic. On the other hand, China is step by step working on new aspects of growth like Green Silk Road, Health Silk Road, and Digital Silk Road.[17] The relationship between

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[14] Andrea Shalal, "US eyes January rollout of projects to counter China's BRI." *The Jakarta Post*. (2021). Available at: https://www.thejakartapost.com/news/2021/11/09/useyesjanuaryrolloutoffirstprojectstocounterchinasbri-official.html

[15] Guy Burton and Roie Yellinek, "Biden's G-7 Infrastructure Plan to Counter China." *The Arab Gulf State Institute in Washington*. (Jul 19, 2021) Available at: https://agsiw.org/bidens-g-7-infrastructure-plan-to-counter-china/

[16] David Sanger and Mark Landler, "Biden Tries to Rally G7 Nations to Counter China's Influence." (June 12, 2021). *The New York Times*. Available at: https://www.nytimes.com/2021/06/12/world/europe/biden-china-g7.html

[17] Steve Holland and Guy Faulconbridge, "G7 rivals China with grand infrastructure plan." *Reuters*. (June 13, 2021). Available at: https://www.reuters.com/world/g7-counter-chinas-belt-road-with-infrastructure-project-senior-us-official-2021-06-12/

China and United States is getting tough because the United States believes that China is its competitor in many aspects. The reality is that China and the US are connected interdependently at many stages like trading, so it is better that both the states should stop this competition race and try to cooperate.

The BRI focuses on huge infrastructure for instance dams, electric power plants, ports, telecommunication, roads, etc. but on the other side, B3W looks upon the climate change issues, health issues, technology-based devices control ships, etc. The BRI depends upon dual loans as well as a dual investment which is owned by the government of China and also policy banks like China Development Bank, and Export-Import Bank in China. Plans of B3W are to use double loans and the private sector is ready to invest hundreds of billions of dollars on their infrastructure projects.[18]

G7 leaders are also willing to develop value-driven, high standard, and transparent partnerships among investors and countries. BRI causes many countries to have unmanageable debt. They are using this infrastructure because they think many countries are still lagging and this step will help those countries to be successful too. But G7 leaders are divided in this decision. The US president is urging them to look at how China is oppressing Uyghur Muslims and having unethical practices to achieve its agenda.[19]

The US government also insisted that B3W is better than BRI if B3W is shaped in a manner that it can profit Middle East countries. Now B3W is joining G7 countries and trying to join other low-income countries too. As we know BRI developed relation of trade and economy between China and other countries. Middle East is outside of the boundary of BRI but as three continents, five seas, and major maritime byways under BRI saying that the B3W initiative is an alternative of BRI is not quite right instead we can say that it is a complement to BRI. B3W emphasizes good governance and climate change whereas BRI relates to trading that's why Middle East countries choose strategies that relate to trading rather than politics. It seems unlikely for Middle Eastern countries to subject themselves to B3W when they can easily benefit from BRI.[20]

BRI and reaction of other states

Japan is considered to be the main operator and one of the reasons behind the success of B3W but Tokyo might have to deal with a couple of domestic and foreign constraints while engaging with the B3W initiative. Tokyo's engagement with the B3W and concentration on infrastructure navigation will rely on its evolving political leadership after the general elections held in the future. Tokyo is constantly realizing the importance

[18] Prdumna Rana, "G7's 'Build Back Better World': Rival to China's BRI?" *Think-Asia,* (July 2021). Available at: https://www.think-asia.org/handle/11540/13896

[19] ALJAZEERA, "G7 leaders attempt to rival China with infrastructure project." *AL JAZEERA.* (June 12, 2021). Available at: https://www.aljazeera.com/news/2021/6/12/g7-leaders-attempt-to-rival-china-with-infrastructure-project

[20] Mordechai Chaziza, "The Build Back Better World: An Alternative to China's BRI for the Middle East?" *MEI@75,* (2021) Available at: https://www.mei.edu/publications/build-back-better-world-alternative-chinas-bri-middle-east

of B3W as an important global initiative to create a long-term development model for the upcoming future. Due to the COVID-19 pandemic, Japan's rapidly increasing growth has fallen and it will take time to resume. On the other hand, B3W's achievement rate is dependent on how Japan, the US, and Canada can deal with the complexities because including Japan its partners are heavily reliant on China in terms of trading.[21] In 2019, Japan has collaborated with the EU and signed an MOU of the EU-JAPAN Partnership on Quality Infrastructure. In this regard, if Japan and the EU partnership continue to grow this will benefit B3W in long run.

According to the research, some experts from India argued that BRI is a better initiative for India. If India shows its consent in the collaboration with BRI, it will be able to expand its technology and communication infrastructure. India will have access to the new markets and BRI will help in providing a platform of jobs opportunities to the government as well as private sectors. Before the BRI meeting, China signed agreements with Nepal, Pakistan, Afghanistan, Bangladesh, Sri Lanka, and Myanmar. Leaders of these states expressed their greetings to the Chinese President through their speeches and greet China's investments in their country. These countries show support and acceptance to BRI but India is not one of them. India does not provide any kind of support and acceptance in the contribution with BRI. India along with the US, EU, and Japan express hesitation about the issues occurring in the contribution with BRI.[22] India stated that the BRI infrastructure program will not bring any prosperity to India; hence it will give rise to geopolitical and military threats rather than economic opportunities.

An MOU (Memorandum of Understanding) on BRI was signed by Afghanistan and China in 2016, in which China committed to invest in the development of infrastructure in Afghanistan. The first project in Afghanistan under the umbrella of BRI was the Air corridor that connects Kabul and Urumqi. According to the research, two main factors have been analyzed that can strengthen the relationship between China and Afghanistan in the long run. The first factor is the capability of China to improve the infrastructure map in Afghanistan. The second factor is the friendly relations between China and Pakistan that can help strengthen the relationship with Afghanistan.[23] On the contrary, Afghanistan might also have to face such challenges and constraints in being a part of BRI. The rise of terrorism could be one of the hurdles in the BRI projects. The criminal webbing in the Afghan state could also be a challenge to the success of BRI projects.

Bangladesh has become a member of BRI with China in 2016 when the Chinese President stated that Bangladesh is a crucial member of BRI and committed to investing in billions in the country. Bangladesh and China both aim to set an objective to expand connectivity networks through reliable infrastructure. China and Bangladesh both signed an agreement

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[21] Jagannath Panda, "Can Japan Take Forward the B3W Initiative Ahead?" *Austria Institut für Europa- und Sicherheitspolitik*,(2021).
[22] Akkas Ahamed, Md, and Sayedur Rahman. "A Review of China-India Geopolitical Relations in the Context of Belt and Road Initiative (BRI)." *Saudi Journal of Economics and Finance* (2020).
[23] Anita Dkhar, Mohammad Alem Mohammad Tamim and Saydi Sayed Walid. "Perspectives and Obstacles for Afghanistan to be a Part of the China's Belt and Road Initiative." *2021 International Conference on Social Science: Public Administration, Law and International Relations (SSPALIR 2021)*. Atlantis Press, 2021.

for a railway system which was started in 2018 and desired to complete in 2024. Though, the progress of BRI projects in Bangladesh has been fallen because Bangladesh has boycotted some Chinese firms because of bribing the officials.[24]

In 2020, seven Latin America and the Caribbean (LAC) nations signed the BRI contract with China. These nations include Ecuador, Bolivia, Chile, Suriname, Guyana, Uruguay, and Venezuela. The project in Ecuador under the BRI includes the establishment of a highway. The BRI project in Bolivia includes the establishment of roads and bridges. In Chile, a fiber-optic network has been established underwater to improve interconnectivity. The BRI MOUs were signed between China and Suriname to enhance the infrastructure mapping in terms of human resources.[25]

In 2013, when the BRI program was announced by China's President, member states around the world were anxiously waiting to participate but by the passage of time, their passion disappeared. Currently, China is facing a strong negative reaction by opposition countries against BRI. Some Lower Middle-Income Countries (LMIC) have postponed BRI projects due to negative reactions which made it difficult to carry out close relations with China.[26]

The rivalry between China and the US Affecting Success of BRI

The disturbance in the relations between US and China has now turned into a trade war and it is affecting the trade of both states. This trade war is also resulting in a negative impact on the other states. However, China is expanding its volume of trade with the member countries under the label of BRI. China has canceled its imports from the US and started importing from Africa, South Asia, and the Middle East. On the other hand, the US believes that it acquires huge power to defeat China in the present trade war. China is being more prominent in investing in the BRI projects and welcoming more partners to contribute to the BRI program. However, this rivalry between US and China would affect the success of BRI in the long run.[27]

The belt and road initiative (BRI) is going to be important, which affects the US economy as a warning. When BRI was introduced in 2013 so, the US did not show that much interest in it. But when the BRI project has officially started a few years ago and it also attracts so much support from the international sector and their people. It slowly began the most important support for their national development and also the policies of China

[24] Joyeeta Bhattacharjee, "Bangladesh: Riding the BRI Tide." In, *Mapping The Belt And Road Initiative*. (2021). ORF
[25] Liu Jianhua, "The opportunities and challenges of the BRI in Latin America: A view from China." *China-Latin America and the Caribbean*. Routledge, 2021. 13-25.
[26] Ammar A. Malik, et al. "Banking on the Belt and Road: Insights from a new global dataset of 13,427 Chinese development projects. Op. cit.
[27] Adam Saud and Kinza Arif. "US-China Trade War and Implications for BRI." *Strategic Studies* 40.1 (2020).

and from time to time it becomes more upgraded the construction of belt and road initiative.[28]

The researchers are also analyzing how B3W affects Pakistan. When G7 announced the 40 trillion dollars program B3W it was pleasant to see that G7 realized that there was a need for infrastructural development but the amount G7 is going to spend on development has a large amount gap in need. B3W circles around it must be inclusive and follow the principle of investment, not politics but as it seems that G7 is trying to compete for BRI that means they have China as an objective, which can cause alarming situations for developed and developing countries in the end. Pakistan will probably face pressure because the US is already calling China-Pakistan Economic Corridor (CPEC) a debt trap. Pakistan always welcomes investments but B3W will make it hard for Pakistan to join it. The US urges its allies to not allow Chinese investment as it is a threat to them which can cause the cold war. So, the US can ask Pakistan to be with US or China.[29] Pakistan now makes it clear for the US that it will not let go of a relationship with China and clarify to G7 that it will not take part in other cold wars as it already suffers from the cold war and terrorism. However, Pakistan should welcome the investment as long as there are no conditions.

Biden is trying to challenge China in Latin America by using B3W to eliminate China's BRI. He proposed the idea of B3W in front of G7 which improves global infrastructure. It will not only increase living standards but also counter the increasing influence of China which is the result of BRI. They pointed out not only China's controversial practices regarding trading and economy but also represented a solution that they will overcome this situation by providing value and transparency by using B3W.[30]

The Counter Initiatives to BRI

China's BRI has created competition among other states. According to the research, the EU has launched an initiative called 'Globally Connect Europe' to counter China's BRI. This initiative aimed to connect Europe and Asia. On the other hand, the G7 countries have mutually agreed upon an initiative called 'Build Back Better World' to counter China's BRI. However, BRI has enabled China to be known as an expert in the development of infrastructure and global connectivity.[31]

The Blue Dot Network (BDN) was announced in 2019 under the Trump administration with the mutual consent of Japan and Australia to strategically counter China. The

[28] Minghao Zhao, "The Belt and Road Initiative and China–US strategic competition." *China International Strategy Review* (2021): 1-13.
[29] Shakeel Ahmad Ramay, "The B3W plan and Pakistan." *The News International*. (June 20, 2021). Available at: https://www.thenews.com.pk/tns/detail/852059-the-b3w-plan-and-pakistan
[30] Frida Ghitis, "Biden Aims to Challenge China in Latin America With B3W." *World Politics Review*. (October 7, 2021). Available at: https://www.worldpoliticsreview.com/articles/30022/latin-america-is-the-latest-arena-for-china-us-competition
[31] Xiangming Chen, "China's Belt and Road Initiative: An Epochal Initiative Connecting the World." *Scientia Global* (2021).

objective of BDN is to coordinate the development of infrastructure projects around the globe. The BDN is also launched to achieve higher connectivity, enhancing employment opportunities. Many states have realized that BRI is providing China a benefit in its geopolitical interest rather than focusing on member states' infrastructure needs.[32]

Three Seas Initiative (3SI) also known Black Sea Initiative was launched in 2015 by the EU countries as a counter to China's BRI. The Three Seas Initiative aimed to encourage economic prosperity. The 12 countries that participated in this initiative include Poland, Austria, Romania, Latria, Slovakia, Lithuania, Croatia, Bulgaria, Slovenia, Hungary, Estonia, and the Czech Republic. The then US President Donald Trump showed great interest in this initiative and in February 2020 he announced to invest $1billion in Three Seas Initiative project. The US President also attended the meeting which was held in July 2017 in support of the Three Seas Initiative.[33]

Developing countries ended up with huge debts because of BRI, it was also found that China outspends major countries like the US. As result, the EU introduced infrastructure as an alternative for china's BRI infrastructure known as a global gateway which will work outside the EU on fiber cables and clean water transmission. This initiative is the second initiative taken against BRI, the B3W initiative was the first to compete with BRI. The US will spend on to 10 large projects to invest in developing countries. Before china north was the great lender. The DSSI was launched in November 2020 to help developing countries but so far only 3 countries applied for it.[34]

Methodology

In this research, the data have been collected through secondary sources mainly from past research and related published research articles. The study is a qualitative based document analysis. Since the topic is very new so there is not enough material available in the books. Therefore, published research articles, newspaper editorials, articles, and different news items and analyses were mainly investigated. The works of literature of the writers from different origins have been taken under consideration to have an unbiased version of the story. We have taken the data from recent sources. Since the idea of B3W came after the BRI, so all the relevant research material are from that timeframe.

Findings

The above literature finds that G7 is aiming to counter BRI as a result they can generate hundreds of billions of dollars by using the B3W framework. The G7 is trying to show that it can offer an alternative for China's BRI framework. China is a rising power after

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[32] Edward Ashbee, "The Blue Dot Network, economic power, and China's Belt & Road Initiative." *Asian Affairs: An American Review* 48.2 (2021): 133-149.
[33] Minghao Zhao, "The Belt and Road Initiative and China–US strategic competition." Op. cit.
[34] Web Desk, "Challenging BRI: Why US, EU are pitching an alternative to Chinese 'hidden debts'." *The Week Magazine*. (December 02, 2021). Available at: https://www.theweek.in/news/world/2021/12/02/challenging-bri-why-us-eu-are-pitching-an-alternative-to-chinese-hidden-debts.html

opening to foreign investment and becoming the second-largest economy. The B3W is proposed to work on human rights, equality, and good governance whereas BRI is working on trading, mainly on the economy. The G7 discussed that China is engaged in non-market economic practices like forced labor and oppression of Muslims but china denied all these accusations.

As per the estimates, the BRI project was worth of US$ 3.7 trillion in between 2019 but after the pandemic when borders are closed due to the covid-19 lockdown, the BRI project starts to slow down. In June 2021 the foreign ministry of China reveal that about 30-40% of BRI projects were affected by the pandemic. In the conference of G7 in June 2021, the B3W was introduced by the current President Joe Biden which has far more great quality and also crystal clear infrastructure friendship which was presented in White House in the US as a challenger for the BRI in on the ground game with the Chinese government.

It was also investigated that the G7 leaders hope that their B3W initiative infrastructure will provide transparent partnerships to develop middle- or low-income countries. In B3W, they are willing to work for human rights, good governance, and economic wellbeing of various countries despite this BRI is continuously working for trading and are willing to make some more advanced changes in the field of trading. Despite G7 efforts annulment between UK and EU caused unwanted disturbance because the UK is not happy with the EU's "technologically draconian" approach.

The growing rivalry between the two economic global giants will present developing countries with more opportunity and diverse options. Because of long-term binding agreements with the Chinese government, the United States and the West will have to accept that countries will not be able to reverse BRI. Both parties will eventually have to settle for competitive coexistence in the global arena. Much-needed features of economic alliances will unfold once the BRI and the B3W start to complement, rather than contradict, each other, envisaging a win-win situation for the US, China, and their respective allies. The expected convergence of interests between BRI and B3W stakeholders may further tie the developing world in the intricate web of reliance. The greater the dependence, weakness, and imperial reach of powerful powers, the more vulnerable they are.

Discussion

If B3W becomes a competitor with BRI, it will face some challenges. The first challenge is that B3W should learn from the development project of BRI, in order to identify the different ways in which it can mobilize the private sector and other multilateral agencies in the development of infrastructure projects. The B3W must stand a good chance of learning from the experience of BRI and also improving the chances of success by ensuring the compliance of different projects and keeping the transparency by acquiring monitoring and evaluation. Second, large investments are coming from the private sector to the B3W project which will attract gain from infrastructure. Third, the foreign exchange of China collects about $3.2 trillion because it's investing in BRI projects to seek a great return on that investment. Fourth, China has a parallel advantage in physical

infrastructure, but not G7 countries. The development of infrastructure and management related to the project, also including cost-saving are finer in china rather than G7 countries.

The US President said in a statement that, the world has failed to show a suitable alternative for this initiative for many years. Lake of transparency, poor climate, labor standards, and unethical practices left many countries suffering. G7 planned that the US work with the Congress to supply development finance. The US accused China of forced labor and violence towards Muslims which China denied.

A really better society, entails maximizing all parties' comparative advantages, maintaining sustainability and high environmental standards, supporting global development and wealth, and generating reciprocal benefits for infrastructure suppliers and recipients. After COVID-19, the B3W and BRI could work together to create a better world. The United States, China, and their allies must now decide whether and how to realize this vision.

Conclusion

This is a challenging time for BRI that the main concern in which they maintain long-term to keep up financial ways for their infrastructure, getting back returns on that investment, and the last is to gain great or their similarity between those projects in which China has invested and regional as well as ground needs development. As this initiative of China has also run in the time of Covid-19 situation in 2020, but it slowly becomes stable. Europe and China's means of transportation train carried a large number of containers of goods as well as personal protective equipment in 2020. Because the details of B3W have yet to be released, it is too early to assess its success and outcomes. Finally, certain G7 countries, such as Italy, are already members of the BRI. Will these countries maintain their neutrality in the face of the United States and China? Or, given this reality, will B3W be able to devolve into a zero-sum game? Will America be able to achieve its goals in B3W if states choose to maintain neutrality between China and the US? All of these questions remain unanswered, and only time will tell.

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