

THE BELT AND ROAD INITIATIVE AND CHINA-LATIN AMERICA RELATIONS

A Iniciativa Cinturão e Rota e as relações China-América Latina

Rafael Almeida Ferreira Abrão¹

¹ Universidade Federal do ABC (UFABC), São Bernardo do Campo, São Paulo, Brasil. **E-mail:** ra.abrao@gmail.com **ORCID:** <https://orcid.org/0000-0001-9405-0719>

Recebido em: 22 mar. 2023 | Aceito em: 27 nov. 2023.

ABSTRACT

The Belt and Road Initiative (BRI) has become a significant component of China's foreign policy. Latin American countries were invited to participate in the BRI in 2018. Despite a considerable number of countries subscribing to the initiative, China has faced difficulties expanding the BRI in Latin America. The purpose of this paper is to investigate why Latin America is relevant to an Asian-centered project such as the BRI, how the BRI can influence the region's geopolitical and economic landscape, and what are the implications of this initiative for Latin American countries. This article argues that the future of the BRI in Latin America depends on China's ability to (1) address the concerns of countries that fear signing agreements related to the BRI amidst increasing competition between China and the US, and (2) make the BRI attractive to Taiwan's diplomatic allies.

Keywords: Belt and Road Initiative. Latin America. Political Economy.

RESUMO

A Iniciativa Cinturão e Rota (ICR) se tornou um componente significativo da política externa da China. Os países latino-americanos foram convidados a participar da ICR em 2018. Apesar de um número considerável de nações que assinaram acordos relacionados à iniciativa, a China tem enfrentado dificuldades em expandir a ICR na América Latina. O objetivo deste artigo é investigar por que a América Latina é relevante para um projeto com foco originalmente na Ásia, como a ICR pode influenciar o cenário geopolítico e econômico da região e quais são as implicações desta iniciativa para os países latino-americanos. Neste artigo, argumentamos que o futuro da ICR na América Latina depende da capacidade da China de (1) lidar com as preocupações dos países que temem assinar acordos relacionados à ICR em meio à crescente concorrência entre a China e os EUA, e (2) tornar a ICR atraente para os aliados diplomáticos de Taiwan.

Palavras-chave: Iniciativa Cinturão e Rota. América Latina. Economia Política.

INTRODUCTION

The Belt and Road Initiative (BRI) is an ambitious project by China to enhance connectivity and investments across three continents: Asia, Africa, and Europe. It is viewed by some international relations scholars as an effort by China to consolidate its influence and alter the global balance of power, aiming to restore China to its historical position of economic, political, and cultural centrality (Moreno et al., 2020; Jauregui, 2021; Jones and Zeng, 2019). The BRI has become a key component of China's foreign policy, and its fusion of trade, investment, infrastructure, and diplomacy is likely to shape the international order in the years to come (Rubio & Maya, 2020).

Rolland (2019, p. 1) argues that the BRI has become *“so ubiquitous in China’s external discourse and practice that it is now almost impossible to distinguish from Beijing’s foreign policy”*, while Flint and Zhu (2019, p. 2) point out that *“the BRI is a mixture of all three goals and strategies: economic integration, regional influence, and global geopolitical competition”*.

Latin America has been invited to engage with the BRI in 2018. This article aims to explore why Latin America is relevant to an Asian-centered project like the BRI, how the BRI can affect the region's geopolitical and economic landscape, and what are the implications of this initiative for Latin American countries. This article argues that Latin America represents a source of much-needed natural resources and a market that offers great opportunities for Chinese companies to "go global".

China's rapid capitalist industrial development has resulted in structural changes in its economy, including increased domestic wealth, power, and military capabilities. As a result, China is challenging the unipolarity of the US-dominated global political economy. Overaccumulation, on the other hand, is one of the major issues confronting China's industrial development. This has resulted in a scarcity of minerals and other natural resources. (Amineh and Guang, 2017; Amineh and Guang, 2018; Amineh, 2022). Overaccumulation threatens China's economic growth and raises the risk of capital and labor devaluation (i.e., bankruptcies, idle factories and machines, unsold commodities, and unemployed laborers) (Shen and Chan, 2018; Song, 2018; Xu and Ying, 2018). These factors, among others, must be viewed as a driving force behind the creation of the BRI.

The BRI can encourage the development of infrastructure links between China and Latin American countries, as well as regional infrastructure integration (Abrão, 2022). Railways, ports, highways, airports, high-voltage transmission lines, and marine cables are among the goals of BRI (Pires, 2020). Among the planned projects are, for instance, the Panama–Chiriqui Railway, the Panama Colon Container Port, the Montero–Bulo Bulo Railway (Bolivia), a Brazil–Peru Bioceanic Railway, a Central Bioceanic Railway (Brazil-Bolivia-Peru), an Argentina–Chile international tunnel and the trans-Pacific fiber optic cable linking Chile to China (Jauregui, 2021).

Infrastructure and capital investments from China can help Latin American nations' economies grow. Many studies on the BRI have attempted to understand its geoeconomic implications in Asia, Africa, and Europe, but it persists a lack of contributions on how Latin America would be affected by the initiative. By emphasizing the effects of the BRI on the Latin American and Caribbean (LAC) countries by using a geoeconomic approach², this paper helps to fill this gap.

² Geoeconomics refers to “the use of economic instruments to promote and defend national interests and to produce beneficial geopolitical results; and the effects of other nations’ economic actions on a country’s geopolitical goals” (Blackwill and Harris, 2016).

Despite the participation of a large number of nations (20), China has had difficulty growing the BRI throughout Latin America. This is evident in the maps created for this study, which show the geographic spread of BRI in the LAC region. The primary reasons are: (1) several Latin American countries maintain diplomatic relations with Taiwan rather than mainland China, and (2) the US's influence in the region raises concerns about the probable consequences of being an official member of the BRI.

This paper is structured into four sections, including this introduction. The following section provides an overview of Chinese diplomatic efforts to expand the initiative beyond its original scope. Section three discusses the dynamic of the building of the BRI in Latin America and the Caribbean. The final section presents our findings about the presence of China's BRI in Latin America.

THE 'NATURAL EXTENSION' OF THE BRI

China has strengthened its diplomatic and economic ties with Latin American and Caribbean (LAC) countries over the last two decades. First, this relationship grew as bilateral trade increased, due mainly to China's increasing demand for LAC raw materials such as oil, copper, iron, and soybeans. This increase resulted in Latin America's resource-rich nations winning the "commodity lottery" (Moreno et al., 2021).

Following the end of the commodity high-price cycle in 2013, trade and investment flows between China and Latin America increased. China has recently emerged as a new player in infrastructure projects (Armony et al., 2020) and has become a significant source of financing and foreign direct investment since 2009 (Hiratuka, 2018).

In 2008, China's State Council released the Policy Paper on Latin America and the Caribbean. The policy paper highlighted that *"the development of China is not possible without the development of other developing countries, including Latin America and the Caribbean"* (LAC Policy Paper, 2008). The document stated that among the mechanisms to strengthen China-LAC cooperation are *"[...] utilizing trade, investment, and financial cooperation as driving forces, and identifying energy and resources, infrastructure construction, agriculture, manufacturing, scientific and technological innovation, and information technology as cooperation priorities"* (LAC Policy Paper, 2008). The policy paper established institutional frameworks for deepening cooperation to emulate the institutional experience that China had with Africa (Vadell, 2018).

The Chinese prefer, as in other parts of the world, to build multilateral spaces in which the main rules of the game are also applied bilaterally to the LAC region. China bets on the Community of Latin American and Caribbean States (CELAC), which includes 33 countries, as a space for multilateral dialogue. During Xi Jinping's visit in 2014, the China-CELAC Summit was approved. The summit created the China-CELAC Forum (CCF) with the 1+3+6 Cooperation Framework. In this case, "1" refers to the China-Celac Joint Plan of Action for Cooperation on Priority Areas. "3" are the drivers of cooperation: trade, investment, and finance. "6" refers to the priority areas: energy

and resources, infrastructure construction, agriculture, manufacturing, scientific and technological innovation, and information technologies (IT). So, it has been through bilateral negotiations that China has sought access to LAC to the BRI

Previously excluded from the BRI, the LAC countries were formally invited to participate in the initiative in January 2018 at the China-CELAC Forum. Wang Yi, the Minister of Foreign Affairs, argued that Latin America was a “natural extension of the Maritime Silk Route and indispensable participant in international cooperation of the Belt and Road” (CCF, 2018). The event released the Special Declaration of Santiago on the Belt and Road Initiative, where the CELAC members *“welcomed, with interest, the presentation of the Chinese Foreign Minister on the Belt and Road Initiative to deepen cooperation among Latin American and Caribbean countries and China in the economic, trade, investment, cultural and tourism sectors, among others”* (CCF, 2018).

Since then, China's president and government officials have used the term "natural extension" to refer to the link between the BRI and Latin America in multilateral and bilateral meetings (Myers, 2018). However, the Forum did not specify Latin America's role in the BRI, nor did it define the meaning of signing documents related to the initiative, so there is still a lack of concrete and coordinated actions (Rubio and Maya, 2020).









Some scholars argue that the invitation to Latin America to participate in the BRI is unclear and vague, raising doubts about its potential to significantly alter the economic dynamics between China and Latin America (Ferchen, 2021; Moreno et al., 2021). the BRI, in the best case, can be interpreted as an update of China's foreign policy in Latin America, incorporating diplomatic and economic ties between China and Latin America within the discourse of enhanced “connectivity”, “infrastructure” and “win-win” relations in the Global South (Moreno, 2021; Herreros, 2018; Telias, 2021).

Since 2018, twenty-one Latin American countries signed documents related to the BRI's general commitments. However, Chinese officials' efforts to emphasize that non-legal binding is required to be part of the BRI. Chinese officials argue that there is no conception of "joining the BRI" and that signing a memorandum of understanding does not guarantee increased investment, commerce, or financing (Jenkins, 2021). There is a lot of ambiguity around taking part in the BRI, and the Latin American nations demonstrate the possibilities of varying degrees of participation, as discussed in the following section.

THE DYNAMICS OF THE BRI IN LATIN AMERICA

How did Latin America respond to this new approach of Chinese foreign policy that lies behind the BRI? In the first years of the BRI, Latin American countries did not realize the strategic relevance of the initiative but gradually made efforts to formally participate in the succeeding years by signing Memorandums of Understanding (MoU). By 2023, 20 Latin American countries are members of the BRI, as seen in table 1.

Table 1. The diplomatic dynamic between LAC countries and China

CELAC member states	Diplomatic ties with		Is it a BRI signatory?	Is an AIIB non-regional member?
	China	Taiwan		
Antigua e Barbuda			✓	
Argentina			✓	Mar 30, 2021
Bahamas			✗	
Barbados			✓	
Belize			✗	
Bolivia			✓	Prospective Member
Brazil			✗	Nov 2, 2020
Chile			✓	July 2, 2021
Colombia			✗	
Costa Rica			✓	
Cuba			✓	
The Dominican Republic ⇄			✓	
Dominica			✓	
Ecuador			✓	Nov 1, 2019
El Salvador ⇄			✓	Prospective Member
Grenada			✓	
Guatemala			✗	
Guyana			✓	
Haiti			✗	
Honduras ⇄			✗	
Jamaica			✓	
Mexico			✗	
Nicaragua			✗	
Panama ⇄			✓	
Paraguay			✗	
Peru			✓	Jan 14, 2022
Saint Kitts and Nevis			✗	
Santa Lucia			✗	
Saint Vincent and the Grenadines			✗	
Suriname			✓	
Trinidad and Tobago			✓	
Uruguay			✓	April 28, 2020
Venezuela			✓	Prospective Member

⇄ → The nation broke off diplomatic relations with Taiwan. Sources: Author's elaboration based on data from the Belt and Road Portal (2023); Ministry of Foreign Affairs of Republic of China–Taiwan (2023); Asia Infrastructure Investment Bank (2023).

Despite the number of subscriptions, the BRI in Latin America remains a promise of new projects that could facilitate and reduce shipment time and cost to China while improving connectivity among Latin American countries. Although it is presented as a natural contemporary extension to the formerly Asia-focused project, Latin America is still hardly shown in the BRI's

official maps, and some of the largest economies in the region – Brazil, Mexico, and Colombia – have signed no document related to the BRI.

These countries have less of a need to join than smaller countries that are more vulnerable to Chinese pressure. Because of the size of their economies, they have more independence in decision-making than other developing countries in the LAC region. Smaller or more indebted countries rely more on China. Chinese investment cannot easily ignore the market size, strong regulatory framework, and economic weight of Brazil, Mexico, and Colombia. Chinese investment will persist even in the absence of a signed memorandum.

The three nations have only a minor engagement in the initiative by participating in the BRI forums and through a multiplicity of actors that embrace China's new agenda such as the Asian Infrastructure Investment Bank (AIIB), – founded by China to facilitate and speed up infrastructure development –, and the NDB – created in the scope of the BRICS group which includes Brazil, Russia, India, China, and South Africa.

Figure 1. Geographic distribution of the BRI in Latin America



Source: Author's elaboration with MapChart.

Figure 2. The Caribbean members of the BRI



Source: Author's elaboration with MapChart.

As shown in the maps above, China is struggling to consolidate the BRI in Latin America, despite the impressive number of subscriptions. In other regions, the BRI includes all countries. Latin America is different. In Latin America, the BRI faces two main challenges: (1) many LAC countries do not have diplomatic relations with mainland China; and (2) the US opposition to the increasing Chinese influence in the region.

Besides Latin America's biggest economies, we can observe that most nations that have not signed a Memorandum of Understanding regarding their participation in the BRI have diplomatic ties with Taiwan, showing the need for diplomatic efforts from China to continue to expand the initiative in the region. A few nations in the world are considered Taiwan's diplomatic allies, 7 out of 13 are in Latin America and the Caribbean. They are by far more populated than their pairs in other parts of the world, where the recognition comes mostly from Pacific microstates, the Holy See, and the African nation of Eswatini (formerly known as Swaziland).

Latin America is the region that concentrates the largest number of states that recognize Taiwan. It is a crucial area for Chinese diplomacy and the One China policy. Until recently, Panama was a member of this group, and it was a special case in the region because of the geopolitical and geoeconomic importance of the Panama Canal to international trade, as well as its historically close relationship with the United States. Panama was the first country in Latin America to sign a Memorandum of Understanding (MoU) regarding the BRI and started to officially participate in

the initiative only four months after establishing diplomatic relations with the People's Republic in July 2017 and was followed by the Dominican Republic and El Salvador in the following months, and later by Nicaragua in December 2021.

China limits trade and diplomacy with any country that recognizes Taiwan, and part of Latin America's elites see this as a political deadlock for exports. In 2020, the Paraguay Senate voted on a bill to open relations with mainland China, simultaneously breaking off ties with Taiwan, arguing that Chinese support amid the pandemic would be crucial, but the bill was voted down to 25 to 16 in the house controlled by a conservative party (Nugent and Campbell, 2021). This political debate in Paraguay shows the complexity of the diplomatic challenge that China faces in the region.

A particularity of the BRI in Latin America is that countries that are not signatories are still willing to benefit from the initiative. There is no evidence that an MoU can boost China's investments and trade. Countries can choose not to officially engage with the BRI to not oppose US interests but are still willing to benefit from China's finance and investment flows. For example, Brazil has substantial and increasing trade relations with China and has not formally engaged in the BRI but is a founding member of the NDB and a non-regional member of the AIIB.

Brazil has become one of the five main receptors of Chinese FDI but has refused to sign any document associated with the BRI, a move that is linked to the Brazilian diplomatic historical tradition of only taking part in multilateral agreements that it has actively helped to build, and Brazil does not see that participation in the BRI can add much more to the strong bilateral relations that the countries have developed in the past decades (Sousa et al., 2023).

Aiming to lower trade barriers throughout the Americas, the United States proposed a Free Trade Area of the Americas (FTAA), an idea that Brazil rejected in the 1990s (Herreros, 2019). In addition, Brazil turned down invitations to join the Organization for Economic Cooperation and Development (OECD) in the 1990s and 2000s. In all these historical moments, Brazil chose not to participate primarily because it was not one of the proponents. We posit that similar reasoning is behind Brazil's refusal to sign a memorandum related to the BRI (Sousa et al., 2023).

Since the region is where the largest number of countries maintain ties with Taiwan, the Chinese government has paid particular attention to shifts in foreign policy orientations (Abdenur, 2019).

Mexico and Colombia have no participation in the BRI or such institutions. Mexico is a particular case, as pointed out by Casas, Freitas, and Bascuñán (2020), Chinese products are direct competitors to Mexican goods in the US market. When not posed as a great competitor, imports from China are usually characterized by semi-industrial goods that are transformed and exported to the US and other markets. A quite different situation compared to other Latin American nations that experienced an expressive increase in their commercial relations with China since the

entrance into the World Trade Organization (WTO) in 2001 and the general dynamic set in Latin America of exporting basic goods to China and importing industrial products from there.

Table 2. Trade data from selected countries (US\$ billions, 2019)

Country	Exports to China	Total exports	%	Imports from China	Total imports	%
Argentina	6.8	65.1	10%	9.2	49.1	19%
Brazil	63.3	225.3	28%	35.3	177.3	20%
Colombia	4.5	39.5	12%	10.9	52.7	21%
Chile	22.6	69.7	32%	16.5	69.6	24%
Ecuador	2.9	22.3	13%	3.8	20.3	19%
Mexico	6.9	460.7	2%	83	455.3	18%
Peru	13.5	46.1	29%	10.3	42.4	24%
Paraguay	0.01	7.6	0%	1.9	12.1	16%
Uruguay	2.1	7.8	27%	1.3	8.3	16%

Sources: Author's elaboration based on UN Comtrade (2019)

To cite other relevant economies, Chile was the first Latin American country to establish diplomatic relations with mainland China in 1970, to support the Chinese aim of joining the World Trade Organization (WTO) in 1999, to recognize China as a market economy in 2004, and to sign a free trade agreement with China in 2005. The country has strengthened its economic ties through a range of complementary agreements, such as the Supplementary Agreement on Trade in Services, in 2008, and the Supplementary Agreement on Investment in 2012 (Casas, Freitas, and Bascuñán, 2020). The Chilean application to become a member of the AIIB came as no surprise and must be interpreted as a serious commitment to the BRI.

Chile's participation in the BRI also manifested through the attendance of high-profile officials at the Belt and Road Forum for International Cooperation held in Beijing in May 2017, including Chilean President Michelle Bachelet (Moreno et al., 2021). In 2019, the second Belt and Road Forum was once again attended by Chilean President Sebastián Piñera, when the event's official document stated that China "supports the construction of infrastructure in developing countries in Asia, Africa, and Latin America" (OLGPBRI, 2019, p. 42).

Chile's entrance to the initiative was formalized in 2018, with the Piñera administration's aiming to pose the country as a hub for Chinese tech companies in South America. Chilean diplomacy held the desire to be the first in the subcontinent to become a member of the AIIB, even though they ended up being outdated by Ecuador's membership. At the domestic level, only a few actors have shown opposition to participation in a multilateral institution whose geopolitical emphasis was Asia-centered, but the investment possibilities associated with the BRI overcame

them. The bottlenecks of the BRI in Chile are mainly external, with the United States openly trying to contain the advance of China in Latin America, pressuring Chile (and also Brazil) to withdraw Huawei's presence in the country's 5G network (Sousa et al., 2021).

Dreyer (2019) argues that a formal agreement is not mandatory to have effective participation in the BRI. As much as China has promised to boost capital flows to countries that do so, nations that do not formally participate in the initiative continue to attract Chinese investments and loans. Not all of China's investments are formally listed under the BRI nor neither all the countries officially subscribe to the initiative. Nevertheless, Latin America was the number one recipient of China's FDI compared with other parts of the world. Such investments are often related to energy (Bullock, 2020).

Serrano, Telias, and Urdinez (2020) also stated that signing a MoU has a symbolic character; The MoU is more like a diplomatic "trophy" for the Chinese government than an entrance to a new international organization to promote cooperation. Sometimes, increased cooperation can be better achieved without formally taking part in the initiative since this could prevent domestic and international tension, including with the US, as seen in Brazil, which has not formally engaged in the BRI but still has a growing economic interdependence with China. The rapid development of the BRI should not be expected because there are many obstructions to infrastructure projects in Latin America as a whole, including political orientation swings in national strategies.

Table 3. Chinese Investments and Contracts in South America (2005-2020)

Country	Number of Projects	Total Investment (US\$ billions)
Argentina	35	25.62
Bolivia	18	5.06
Brazil	91	76.23
Chile	21	18.21
Colombia	10	7.47
Ecuador	28	13.84
Guayana	13	4.4
Peru	25	28.17
Venezuela	27	18.15
South America	270	197.15

Source: Author's elaboration based on data from the China Global Investment Tracker (The American Enterprise Institute, 2023).

Chinese financial flows focusing on energy, mining, and infrastructure projects have appeared as a new feature in LAC countries. The CDB and Exim Bank provided more than \$137 billion in loan commitments to Latin American countries from 2005 to 2019. In the 2005-2019 period, Chinese finance to Latin America topped financial transactions from either the World Bank or the Inter-American Development Bank (Gallagher and Myers, 2020), being outperformed by the multilateral banks amid the atypical pandemic year in 2020 when no new financial commitments from the Chinese banks were registered (Myers and Ray, 2021). According to the China-Latin America Finance Database, Chinese banks destined the largest finance amounts to energy-rich nations such as Venezuela, Brazil, and Ecuador. Table 4 illustrates the prominence of energy loans in China's Latin American finance sector.

Table 4. Chinese loans to selected countries of Latin America (2005-2019)

Country	Number of loans	Amount in US\$ billions
Venezuela	16	60.0
Brazil	14	31.0
Ecuador	24	18.2
Argentina	13	17.0
Bolivia	9	3.2
Jamaica	11	2.1
Mexico	1	1.0

Source: Author's elaboration based on data from Gallagher and Myers, 2023.

The differences in Chinese performance and presence across countries in the region can be attributed to various factors specific to each nation. These include their economic structure, the existence of natural resources, government policies, the impact of US efforts to limit Chinese influence, and in some cases, a path dependency, as seen in Venezuela. Through data analysis, it is evident that China has made significant economic inroads in LAC in a relatively short period, with varying degrees of intensity and emphasis among different countries, but with an impact on all. This reflects not only the geo-economic and geopolitical ambitions of the Chinese actors but also the Latin American governments' quest for financing and investment, particularly in infrastructure. As such, an alternative to globalization driven by the Washington Consensus has emerged. The Chinese activities in the region follow the same pattern as those in the broader BRI initiative, which includes a combination of state-owned companies, financing banks, cooperation agreements, and significant asymmetry in trade relations, with a focus on manufacturing exports and imports of raw materials.

CONCLUSION

Whether a country adheres to the BRI or not is not a determining factor that can explain the intensity of its economic relationship with China. Therefore, Brazil's decision not to participate in the BRI does not seem to hinder the deepening of its economic ties with China. In contrast, Panama's decision to participate in the BRI appears to be part of a larger and more ambitious strategy by China to establish a strong presence in a country that has historically been under the influence of the United States in the region.

It is notorious that most nations that recognize the sovereignty of Taiwan are in Latin America, which places a barrier to the expansion of the BRI ahead of the 20 countries that have already signed, showing the need for diplomatic efforts from Beijing to shift some positions as recently occurred in Panama, Dominican Republic, El Salvador, Nicaragua, and Honduras. El Salvador also became a non-regional prospective member of the AIIB. Simultaneously, some of the largest Latin American economies (Brazil, Colombia, and Mexico) do not officially participate in the BRI despite Chinese diplomatic efforts.

The resurgence of China as a global power and the enhancing connectivity of Great Eurasian states (in case the BRI is successfully implemented) can reinforce Latin America's position as a periphery region. The presumptive shift of global power to Eurasia and a China-centered new world can affect Latin America's position in the new world order, especially if the countries of the region fail to properly engage in the opportunities created by the BRI.

In the upcoming decade, the response of the US will play a crucial role in shaping the region's relationship with China. As tensions between the two superpowers continue to escalate, the US is likely to exert greater pressure on countries in the region to align with its strategic interests. This trend was already evident during the Trump administration's final years. Additionally, countries that maintain diplomatic relations with Chinese Taipei, including Paraguay, may face disputes. It will be up to the region to find a way to benefit from both powers' offerings to foster their development while maintaining appropriate equidistance from the geopolitical conflict.

However, does the addition of Latin American nations to the BRI signify a shift in China's policy in Latin America? China's geopolitical and geoeconomic strategies will continue to expand its influence in the LAC region and challenge the US hegemony resulting in a different dynamic when compared to other parts of the world in which the BRI has set place. This dynamic includes (1) a bilateral and diffuse approach to the signatures of MoUs; (2) a diplomatic challenge posed by Taiwan's diplomatic allies; (3) having to deal with the US influence in the region; (4) selecting good projects to be part of the BRI; (5) getting access to markets and strategic resources; (6) an "extra-official" engagement of nations that are not part of the BRI.

Future research on China's presence in LAC should consider the evolving stance of the US in the context of the global rivalry between the two superpowers. Despite a surprising lack of

reaction to China's growing influence in the region, a bipartisan consensus seems to have emerged on the need to maintain control over what they perceive as their direct sphere of influence. However, a comprehensive strategy has yet to be identified, and this issue itself warrants further investigation.

REFERENCES

Abdenur, A.E. (2019) Navigating the Ripple Effects: Brazil-China Relations in Light of the Belt and Road Initiative (BRI). *Vestnik of Saint Petersburg University. International Relations*, 12 (2), pp. 153–168. Disponível em: <https://doi.org/10.21638/11701/spbu06.2019.203> [Acesso em: 19 Mar. 2023].

Abrão, R.A.F. (2022) Belt and Road Initiative and its Impacts on Latin America's Regional Integration. In: *The Twelfth International Convention of Asia Scholars (ICAS 12)*. Amsterdam University Press, p. 9-17. Disponível em: <https://doi.org/10.5117/9789048557820/ICAS.2022.002> [Acesso em: 19 Mar. 2023].

Amineh, M. P., Guang, Yang (2017). Energy and geopolitical economy in China: Theory and concepts. In: Amineh, M. P.; Guang, Yang. *Geopolitical economy of energy and environment*, Brill. Disponível em: https://doi.org/10.1163/9789004273115_003 [Acesso em: 13 nov. 2023].

Amineh, M. P., Guang, Yang (2018). China's geopolitical economy of energy security: A theoretical and conceptual exploration. *African and Asian Studies*, v. 17, n. 9. <https://doi.org/10.1163/15692108-12341399> [Acesso em: 13 nov. 2023].

Amineh, M. P. (2022) *The China-led Belt and Road Initiative and Its Reflections: The Crisis of Hegemony and Changing Global Orders*. Routledge.

Asia Infrastructure Investment Bank (2023). Members and Prospective Members of the Bank. Disponível em: <https://www.aiib.org/en/about-aiib/governance/members-of-bank/index.html> [Acesso em: 22 Mar. 2023].

Belt and Road Portal. International Cooperation – Profiles. (2023). Disponível em: https://eng.yidaiyilu.gov.cn/info/iList.jsp?cat_id=10076 [Acesso em: 22 Mar.2023].

Blackwill, R.; Harris, J. (2016) *War by Other Means: Geoeconomic and Statecraft*. Cambridge, Massachusetts: The Belknap Press of Harvard Uni. Press.

Bullock, G. (2020) The Belt and Road Initiative: China's Rise, America's Balance, and

Latin America's Struggle. *History Honors Papers*, 7, May. Disponível em: https://digitalcommons.ursinus.edu/history_hon/7 [Acesso em: 17 Dez. 2021].

Casas, A.O.; Freitas, C.D.; Bascuñán, D. R. (2020) The Imminence of the Belt and Road Initiative in Latin America: commentary from Brazil, Chile and Mexico. In: GARCÍA, A. O. *China: The Belt and*

Road Initiative – A Global Transformation. México: UNAM. Disponível em: <https://archivos.juridicas.unam.mx/www/bjv/libros/13/6445/19.pdf> [Acesso em: 19 Mar. 2023].

China-CELAC Forum (CCF). (2018) *Special Declaration of Santiago of the II Ministerial Meeting of the CELAC-China Forum on the Belt and Road Initiative*. January. Disponível em: <http://www.itamaraty.gov.br/images/2ForoCelacChina/Special-Declaration-II-CELAC-CHINA-FORUM-FV-22.1.18.pdf> [Acesso em: 9 Jan. 2021].

Dreyer, T.J. (2019) *The Belt, the Road, and Latin America*, Foreign Policy Research Institute, January 16. Disponível em: <https://www.fpri.org/article/2019/01/the-belt-the-road-and-latin-america/> [Acesso em: 9 Jan. 2021].

Ferchen, Matt (2021). *The BRI in Latin America: New Wine in Old Bottle?* In: Schneider, F. *Global Perspectives on China's Belt and Road Initiative: Asserting Agency through Regional Connectivity*. Amsterdam University Press. <https://doi.org/10.2307/j.ctv1dc9k7j> [Acesso em: 13 nov. 2023].

Flint, C. Zhu, C. (2019) *The geopolitics of connectivity, cooperation, and hegemonic competition: The Belt and Road Initiative*, *Geoforum*, 99, p 95-101. Disponível em: <https://doi.org/10.1016/j.geoforum.2018.12.008>. [Acesso em: 19 Mar. 2023].

Gallagher, K.P.; Myers, M. (2023) *China-Latin America Finance Database*. Washington: Inter-American Dialogue. Disponível em: https://www.thedialogue.org/map_list/ [Acesso em: 20 Mar. 2023].

Herreros, Sebastián (2018). *La franja y la ruta: algunas reflexiones desde América Latina*. In: García, A. O. *China: BRI o el Nuevo Camino de la Seda*. UNAM. Disponível em: <https://biblio.juridicas.unam.mx/bjv/detalle-libro/5550-china-bri-o-el-nuevo-camino-de-la-seda> [Acesso em: 13 nov. 2023].

Herreros, Sebastian (2019). *The failure of the Free Trade Area of the Americas: A cautionary tale for the African Continental Free Trade Area*. In: Luke, D.; Macleod, J. *Inclusive Trade in Africa: The African Continental Free Trade Area in Comparative Perspective*. Routledge. Disponível em: <https://www.taylorfrancis.com/chapters/edit/10.4324/9780429401121-4/failure-free-trade-area-americas-sebastian-herreros> [Acesso em: 13 nov. 2023].

Hiratuka, C. (2018) *Chinese Infrastructure Projects in Brazil*. In: PETERS, E. D.; ARMONY, A.; SHOUJUN, C. *Building Development for a New Era: China's Infrastructure in Latin America and the Caribbean*. Pittsburgh: Asian Studies Center.

Jauregui, J. G. (2021) *Latin American countries in the BRI: challenges and potential implications for economic development*. *Asian Education and Development Studies*, Vol. 10 No. 3, pp. 337-347. Disponível em: <https://doi.org/10.1108/AEDS-08-2019-0134> [Acesso em: 19 Mar. 2023].

Jenkins, Rhys (2021). China's Belt and Road Initiative in Latin America: What has Changed? *Journal of Current Chinese Affairs*, v. 51, n. 13. <https://doi.org/10.1177/18681026211047871> (accessed February 26, 2023).

Jones, L; Zeng, J. (2019) Understanding China's 'Belt and Road Initiative': beyond 'grand strategy' to a state transformation analysis. *Third World Quarterly*, 40 (8), p. 1415-1439. Disponível em: <https://doi.org/10.1080/01436597.2018.1559046>. [Acesso em: 19 Mar. 2023].

LAC Policy Paper. (2008) *China's Policy Paper on Latin America and the Caribbean*. USC US-China Institute. Disponível em: <https://china.usc.edu/chinas-policy-paper-latin-america-and-caribbean> [Acesso em: 19 Mar. 2023].

Ministry of Foreign Affairs of the Republic of China (2023). Diplomatic Allies. Disponível em: <https://en.mofa.gov.tw/AlliesIndex.aspx?n=1294&sms=1007> [Acesso em: 19 Mar. 2023].

Ministry of Foreign Affairs of the People's Republic of China. MFAPRC (2020). China and Latin American and Caribbean Countries Hold a Special Video Conference of Foreign Ministers on COVID-19. Disponível em: https://www.fmprc.gov.cn/mfa_eng/zxxx_662805/t1800563.shtml [Acesso em: 19 Mar. 2023].

Moreno, S.; Telias, D.; Urdinez, F. (2021) Deconstructing the Belt and Road Initiative in Latin America. *Asian Education and Development Studies*, v. 10, n. 3, p. 337-347. Disponível em: <https://doi.org/10.1108/AEDS-01-2020-0021> [Acesso em: 19 Mar. 2023].

Moreno, J. H. S. (2021) La retórica de la conectividad de la Iniciativa de la Franja y la Ruta en América Latina. In: J. Sahd. *China y América Latina: Claves para el futuro*. CEIUC & Konrad Adenauer Stiftung, Santiago, p. 151-173.

Myers, M. (2018) China's Belt and Road Initiative: What Role for Latin America? *Journal of Latin American Geography*, v. 17, n. 2, July, pp. 239-24. Disponível em: <https://doi.org/10.1353/lag.2018.0037> [Acesso em: 19 Mar. 2023].

Myers, M.; Ray, R. (2021) *Shifting Gears: Chinese Finance in LAC, 2020*. China-Latin America Report, Feb. Disponível em: https://www.thedialogue.org/wp-content/uploads/2021/02/Chinese_Finance_LAC_2020.pdf [Acesso em: 21 Abr. 2021].

Nugent, C.; Campbell, C. The U.S. and China Are Battling for Influence in Latin America, and the Pandemic Has Raised the Stakes. *TIME*, 4 Feb. 2021. Disponível em: <https://time.com/5936037/us-china-latin-america-influence/> [Acesso em: 21 Abr. 2021].

Office of the Leading Group for Promoting the Belt and Road Initiative (OLGPBRI). (2019) *The Belt and Road Initiative Progress, Contributions and Prospects*. Beijing: Foreign Language Press. Disponível em: <https://eng.yidaiyilu.gov.cn/zchj/qwfb/86739.htm> [Acesso em: 19 Mar. 2023].

Pires, M.C. (2020) A Iniciativa Cinturão e Rota: suas derivações políticas, econômicas e culturais e seus vínculos com o futuro da América Latina. *Mundo e Desenvolvimento*, 1 (2), p. 81-102. Disponível em: https://ieei.unesp.br/index.php/IEEI_MundoeDesenvolvimento/article/view/39 [Acesso em: 19 Mar. 2023].

Rolland, N. (2019) Beijing's response to the Belt and Road Initiative's 'pushback': a story of assessment and adaptation. *Asian Affairs*, 50 (2), pp. 216-235. Disponível em: <https://doi.org/10.1080/03068374.2019.1602385> [Acesso em: 19 Mar. 2023].

Rubio, T.A.G.; Maya, J.C.G. (2020) Current trends in China's international development cooperation to Latin America: potential opportunities and challenges with the Belt and Road Initiative. *Asian Education and Development Studies*, v. 10, n. 3, April 25. Disponível em: <https://doi.org/10.1108/AEDS-08-2019-0125> [Acesso em: 19 Mar. 2023].

Shen, S.; Chan, W. (2018). *A comparative study of the Belt and Road Initiative and the Marshall plan*. Palgrave Communications, v. 4. <https://doi.org/10.1057/s41599-018-0077-9> [Acesso em: 26 fev. 2023].

Song, Jin (2022). Supply-side perspectives from China: Structural industrial change and industry incentives for participating in the Belt and Road Initiative. In: AMINEH, M. P. *The China-led Belt and Road Initiative and its reflections*. Routledge.

Sousa, A.T.L.M., Abrão, R.A.F., Santos, V.H. (2021). Entre a subserviência e o pragmatismo: o Brasil perante o 5G. *Oikos – Revista de Economia Política Internacional da UFRJ*, 20(1). Disponível em: <https://revistas.ufrj.br/index.php/oikos/article/view/52051> [Acesso em: 19 Mar. 2023].

Sousa, A.T.L.M., Schutte, G.R., Abrão, R.A.F., Ribeiro, V.L. (2023) China in Latin America: To BRI or not to BRI. In *The Palgrave Handbook of Globalization with Chinese Characteristics: The Case of the Belt and Road Initiative*. Singapore: Springer Nature Singapore, pp. 495-514. Disponível em: https://doi.org/10.1007/978-981-19-6700-9_29 [Acesso em: 19 Mar. 2023].

Telias, D (2021). El orden liberal, China y América Latina. In: Sahd, J.; *China y América Latina: Claves para el futuro*. CEIUC & Konrad Adenauer, Santiago, p. 21-44.

The American Enterprise Institute. AEI. (2023) *China Global Investment Tracker*. Disponível em: <https://www.aei.org/china-global-investment-tracker/> [Acesso em: 20 Mar. 2023].

UN Comtrade Database. 2019. Disponível em: <https://comtrade.un.org/data/> [Acesso em: 8 Jan. 2021].

Vadell, J. A. (2018) El Foro China-CELAC y el nuevo regionalismo para un mundo multipolar: desafíos para la Cooperación 'Sur-Sur'. *Carta Internacional*, 13. Disponível em: <https://www.cartainternacional.abri.org.br/Carta/article/view/733> [Acesso em: 19 Mar. 2023].

Xu, Dianqing; Ying, Liu (2018). *Understanding China's overcapacity*. Peking University.