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Belt and Road Initiative in Vietnam: An Offensive Realist Analysis

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Will the Belt and Road Initiative (BRI) be successful in the Socialist Republic of Vietnam? This paper applies the offensive realism theory to investigate the implementation of BRI in Vietnam. Although the BRI is a potential source that Vietnam wants to tap in to support its economic and infrastructural development, Hanoi is still cautious about Chinese intentions. Given the long conflictual history between Vietnam and China and the escalated incidents in the South China Sea (SCS) after 2014, offensive realism predicts that Vietnam will follow a hedging strategy as the most suitable policy. Specifically, Vietnam seems to gain economic benefits from the People's Republic of China while strengthening its military self-reliance and developing a comprehensive partnership with the United States of America for security. Therefore, Hanoi's hedging strategy is only open to BRI's projects that enhance the two countries' trading capacity without letting China intervene in critical sectors such as electricity and road to avoid Chinese manipulation. Consequently, as Vietnam prioritizes its domestic autonomy and sovereignty over the SCS, the BRI is expected to face many challenges in the future.

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I. Introduction

Will the Belt and Road Initiative (BRI) be successful in the Socialist Republic of Vietnam? The BRI is a grand project that may significantly impact Vietnamese economic development and foreign policy toward China. This paper attempts to employ offensive realism theory as a baseline to investigate the implementation of the BRI in Vietnam. The author firstly reviews the basic assumptions of offensive realism and the alarming rise of China. Second, the discussion sheds light on the hedging strategy of Vietnam and answers why it is a plausible strategy. Third, given the offensive realism's assumptions and the understanding of Vietnamese strategy, the paper seeks to answer whether the BRI implementation is progressing positively in Vietnam and determine critical factors to the trend. Finally, the paper ends with a few analytical remarks and a general conclusion.

Although the BRI is a potential source that Vietnam wants to tap in to support its economic and infrastructural development, Hanoi is still cautious about Chinese intentions. Given the long conflictual history between Vietnam and China and the escalated incidents in the South China Sea (SCS) after 2014, offensive realism predicts that Vietnam will follow a hedging strategy as the most suitable policy. Specifically, Vietnam seems to gain economic benefits from China while strengthening its military self-reliance and developing a comprehensive partnership with the US for security. Therefore, Hanoi's hedging strategy is only open to BRI's projects that enhance the trading capacity between the two countries without letting China intervene in critical sectors such as electricity and road to avoid Chinese manipulation. Consequently, as Vietnam prioritizes its domestic autonomy and sovereignty over the SCS, the BRI is expected to face many challenges in the future.

II. Review of Offensive Realism and its prediction of Chinese rise

Offensive Realism has its ground based on five assumptions about the international system. The first assumption is that the main actors in world politics are great powers. Further, the world in which they interact with one another is anarchic (Mearsheimer, 2006, p.73). In other words, there is not a hierarchical, coercive power acting like a police force to solve disputes among states. Second, all states have offensive military power capability that can inflict harm to their neighbors

(Mearsheimer, 2001, pp.30-31). Third, states cannot ever be sure of the intentions of other states (Mearsheimer, 2006, p.73). Fourth, securing survival (including autonomy and territorial integrity) is the primary goal of all states (Mearsheimer, 2006, p.73). The fifth assumption is that states are rational actors. They can carefully consider employing the best strategies to maximize their survival chance (Mearsheimer, 2001, p.31).

As a result of the anarchic international system, a state not knowing others' true intentions will rely on its power to secure its survival (Mearsheimer, 2006, pp.74-75). In other words, power is a means to an end, and that end is the ultimate survival. According to Mearsheimer (2006, p.72), there are two kinds of power. The first kind is the material capabilities of a state, for instance, military weapons. The second kind of power is called latent power. This kind of power refers to the social and economic resources that can be extracted into military power when a state competes with its rivals (Mearsheimer, 2006, p.72). Further, this implies that fighting a war is not the only way states can gain more power. For example, a state can grow its potential power by increasing its share of global wealth and population size, which has been a strategy of China for past decades (Mearsheimer, 2006, p.73).

Given the anarchic world filled with great uncertainty, Mearsheimer (2006) argues that all great power fears each other (p.74). They all want to balance against one another. However, balancing is not efficient enough. Offensive realism asserts that states must assume other states have the worst intentions. After balancing, a great power will maximize its power to bid for hegemony since this way best guarantees its survival (Mearsheimer, 2001, p.61).

Applying this theory to China, Mearsheimer points out that there is not a certain way to predict the rise of China and its intentions based on peaceful behaviors in the past. Furthermore, China will assume that the other states have the worst intentions for its rise. Therefore, like the United States in history (Mearsheimer, 2010), China will also attempt to accumulate power to secure its survival. Inevitably, China will bid for regional hegemony (Mearsheimer, 2006).

The recent changes in the foreign policies of China have confirmed the above predictions after Xi Jinping came to power in 2012. China forwarded the concepts of "China's Dream" or "great national rejuvenation," attempting to cause a significant shift in the international order (Sørensen, 2015). On its way to becoming a regional hegemon, China seeks to increase its power dramatically to be on par with other regional great powers, Japan and Russia (Mearsheimer, 2006,

p.83). Moreover, China attempts to counter the influence of the US because the US tries to stop it from reaching hegemony (Mearsheimer, 2010). To that end, Beijing adopted novel multilateral instruments to balance against the US (Zhang, 2017), for instance, the Belt and Road Initiative (BRI) with the establishment of the Asian Infrastructure Investment Bank (AIIB), which is later discussed in detail. Finally, Beijing is turning more aggressive toward the territorial disputes concerning the South China Sea (SCS) or the Senkaku/Diaoyu islands (Fravel, 2010; 2011). Consequently, major players in Asia (Japan, Russia) and middle and small neighboring states are also deeply concerned about the rise of China (Mearsheimer, 2006, p.86; Ross, 2006). This paper mainly discusses Vietnam's reaction to the threat from China through the analysis of its hedging strategy toward the BRI.

III. Offensive Realism and Vietnam's hedging strategy

With a great power rising and becoming more aggressive on its border, Vietnam also is sure to fear China based on the following reasons:

1. Since the world is anarchic, Vietnam knows that it must rely on self-help for survival when subjected to China's strategy.
2. Vietnam assumes that China always holds vicious intentions of disrupting its maintenance of territorial sovereignty and domestic autonomy. The threat is corroborated by lessons learned by Vietnam from a long conflictual history with China, especially the most recent Chinese invasion of Vietnam in 1979 (Zhang, 2005).
3. The geographical location of Vietnam makes it more vulnerable to the Chinese stretching strategy. Specifically, the dispute over the SCS has escalated in recent years, especially after the incident of when Chinese deployment of the deep-water oil rig Haiyang Shiyu 981 with a large number of accompanying ships into the exclusive economic zone (EEZ) of Vietnam (Malesky & Morris-Jung, 2015). During the incident, the Vietnam-Sino relationship reached the bottom when Chinese ships rammed and fired water cannons at Vietnamese vessels (Trung & Vu, 2018). As a result, the offensive realists predict that Vietnam will balance against China. There are two possible scenarios that Vietnam can pursue to maximize its survival. First, it should be noted that aligning with China is not a way to survive, according to offensive realism.

The reason is that bandwagoning may result in a disproportionate share of interest, which is against the basic assumption of the theory that states want to maximize their relative power (Snyder, 2014). In this context, Vietnam may not wish to be too closely connected to China to only inherit a little interest with a high risk to its sovereignty from the partnership due to China's manipulation. Therefore, Vietnam will pursue a strategy that maximizes its power without excessive reliance on China (Vu, Song & Nguyen, 2021).

On the one hand, some offensive realists argue that Vietnam may conduct a hard balancing against China (Ross, 2006). Since 2014, Vietnam has significantly built up its military force. According to Stockholm International Peace Research Institute (SIPRI), from 2014 to 2018, Vietnam shares 2.9% of the import value of global trading for defense equipment, which makes it rank 10th on the list of countries purchasing most defense weapons. However, this argument contradicts the fact that Vietnam and China have also witnessed much cooperation within the last decade. On the other hand, some scholars claim that Vietnam is employing a hedging strategy of a mixture between bandwagoning and balancing (Vu, Song & Nguyen, 2021).

Hedging is a viable option for Vietnam to balance against China while increasing its power for survival. A hedging state is a state that seems to be the ally of two opposing great powers (Goh, 2007). However, in practice, the hedging state may choose to avert exclusive alliance agreements with any great power but still cultivate its relations in various spheres with more than one of them (Di Lan & Vu, 2019). Specifically, Vietnam's hedging strategy is illustrated by the so-called "Four-No's" policy, which includes no military alliance, no stationing of foreign troops, no alliance commitments with one state against another, and no use of force in international relations (Tinh, 2021). Moreover, Vietnam does not want to choose between the US and China but a middle path between cooperating with China for economic prosperity and maintaining a comprehensive partnership with the US for other purposes, especially security (Hiep, 2013).

Although there is little literature on small states' policies, the hedging strategy is plausible within the framework of offensive realism theory. As assumed by the theory, a state's ultimate goal is survival. Therefore, as a rational actor, Vietnam attempts to maximize its survival chance with all resources it can get its hands on. Being hostile to China is not a good strategy since China has always been the biggest trading partner with Vietnam. Specifically, the economic partnership

between China and Vietnam brings more than US\$100 billion to Vietnam annually (OEC, 2020). Consequently, China is a valuable partner and wealth source that cannot simply be denied. One may argue that the hedging strategy puts Vietnam's survival at the mercy of the US, which is against the assumption of self-help. However, Vietnam, in fact, has military capabilities to defend itself against any aggression from China to uphold its sovereignty (Vu, Song & Nguyen, 2021). In other words, unlike its neighboring Laos and Cambodia, who have recently considered aligning with China since they may have no choice (Grossman, 2020), the military capabilities allow Vietnam to advance a more comprehensive hedging strategy without fear of the trade-off between survival and autonomy. According to Global Firepower, Vietnam is ranked 28th for military strength in 2022. Besides, according to the Defense Ministry of Vietnam (2019), Vietnam states that it is prepared to defend itself against any aggressive acts. Moreover, Vietnam is expanding and advancing its military despite some promising progress in military agreements with the US (Vu, Song & Nguyen, 2021). On top of the above, Vietnam is also applying the hedging strategy toward the Chinese BRI.

IV. Applying hedging strategy to explain the implementation of BRI in Vietnam

The Belt and Road Initiative (BRI) was firstly introduced in 2013 by Xi Jinping. It is a crucial project that is observed as "the most ambitious geo-economic vision in recent history" (CSIS, 2018). Until 2017, the initiative reached approximately 65 countries with a population of nearly 4.4 billion and 29 percent of the global GDP (Leverett & Bingbing, 2017). Although the BRI consists of five diverse areas, namely, policy coordination, facilities connectivity, unimpeded trade, integrated finance, and human resources exchange (BRI, n.d.); the project most allures the participation by its promise of creating massive infrastructure across Asia, Africa, and Europe (Hiep, 2018). In short, the BRI is a grand project that initiates significant infrastructural constructions to encourage connectivity among key regions (Flint & Zhu, 2019).

Despite Xi Jinping's emphasis on the initiative's openness, development, and cooperation (FMPRC, 2015), many scholars view the BRI as a pivotal point to a grand strategy for China (Zhang, 2017). From the perspective of offensive realism, the BRI is an excellent tool for China to compete with the US influence and exercise its power over a vast area when attempting to bid for regional hegemony (Song & Nguyen, 2018). Specifically, the BRI may be a new kind of latent

power. Ngo & Truong (2019) perceives the BRI as an infrastructural power source that can be extracted into hard or soft power depending on how China wants to direct it. An example of infrastructural power is the comprehensive network of the US and its alliances around the world (Cha, 2010). The BRI can spread the good image of China and, if necessary, be used to coerce other states into Chinese will. The purpose of the BRI also highlights that the initiative is not only supporting economic development but constructing "a community of common destiny" (Mardell, 2017). To that end, China proposed the establishment of the Asian Infrastructural Investment Bank (AIIB) with the participation of more than one hundred state parties (AIIB, 2022). Nevertheless, despite the bank's generous loans, there are reportedly back flashes of concerns for debt traps in which a state unable to repay the debt is subjected to political and strategic manipulation of China (Jones & Hameiri, 2020).

The BRI's success in Vietnam is essential for China as the country is in one of the five focal corridors of the project, the China-Indochina Peninsula Corridor (Vu, Song & Nguyen, 2021). Applying offensive realism to this context, it is reasonable to conjecture that Vietnam, despite its interest in the initiative, still assumes China has the worst intentions of harming its sovereignty and reducing its survival chance in the long run. Therefore, Vietnam will put the conduction of the BRI under restraint. Specifically, the BRI is a solid foundation for China to gain advantages in the dispute with Hanoi over the SCS (Di Lan & Vu, 2019). Besides, the BRI may also be a strategic node to tie Vietnam with China, refraining Hanoi from leaning over the US (Di Lan & Vu, 2019). Therefore, a deep commitment to the BRI may expose Vietnam to many threats to its autonomy and territorial integrity.

Be that as it may, the need for infrastructure investment can be critical in determining whether Vietnam endorses the BRI (Hiep, 2018). As a developing country, Vietnam's infrastructure development will require an enormous amount of money in the coming years. Significantly, electricity and road are critical sectors that demand the most attention and resources (Hiep, 2018). According to Global Infrastructure Outlook, Vietnam needs US\$600 billion to build its infrastructure between 2016 and 2040. Nevertheless, it is having difficulties filling this gap due to the decrease in the inflow of official assistance development (ODA) as it climbed to a middle-income country status in 2011 (Hiep, 2018). Additionally, Vietnam reportedly faces state-funded investment deprivation due to its limited budget (VnExpress, 2021).

Consequently, the BRI is an alluring source from which Vietnam may want to get a benefit. Eventually, Vietnam may again follow the hedging strategy as the best policy option to extract its interest from the BRI while maintaining a certain distance from China's manipulation with great caution for every step advancing the BRI.

During President Xi Jinping's visit to Hanoi in 2015, Beijing officially proposed the BRI at high levels (Hoa & Nguyen, 2021). At first, Vietnamese leaders avoided mentioning the initiative publicly but stated that Vietnam would actively study the projects (Hoa & Nguyen, 2021). After much rumination on the project and a memorandum of understanding on equality, transparency, and respect for sovereignty and territorial integrity, Vietnam was ready to "welcome and support the BRI implementation" in 2017 (VnExpress, 2017). Apparently, there is a lack of trust between Hanoi and Beijing. Despite much eager invitation from China, Vietnam's head leaders still consider the BRI a tool for China to expand its influence (Vu, Song & Nguyen, 2021).

In line with the above prediction from offensive realism, the BRI in Vietnam has not met the expectations of China. As mentioned above, the BRI places great emphasis on infrastructure construction. Therefore, there have been many projects promoting facilities connectivity in Vietnam, especially those that connect the borders of the two countries (Hoa & Nguyen, 2021). For instance, some of the actual accomplishments are the Bac Luan 2 Bridge (2017), Ta Lung – Shuikou 2 Bridge, and noticeably, a specialized road through Huu Nghi International Border Gate (2017) (Hoa & Nguyen, 2021). Besides, three sub-boarder gates were upgraded to main border gates, and many other sub-boarder gates were connected to better freight road systems from 2016 to 2018 (Hoa & Nguyen, 2021). It is worth noting that in many projects, China attempted to award loans selectively to Chinese contractors, which faced local resentment (Hoa & Nguyen, 2021).

Nonetheless, the BRI failed to bid for critical projects in Vietnam. For instance, the Lang Son-Hanoi Expressway Project was on the agenda of the 2013 Joint Communique between the two countries; however, Vietnam later decided to appoint it to a local investor instead of using the fund from the BRI. Besides, the Mong Cai-Ha Long Expressway Project had been planned to be funded by the Exim Bank of China. However, the local government rejected the loan and eventually awarded the project to the local company. Noticeably, China also attempted to share a part of the North-South Expressway Project Phase 1 (2017-2020) (VnExpress, 2019). Eventually, Hanoi

decided to terminate the open international bidding for the case and kept Beijing on the sidelines (RFA, 2019).

As a result of the hedging strategy, Vietnam is only open to projects that are not so significant to its domestic affairs. The above successful projects are meant to improve the economic connection and trading activities (Hoa & Nguyen, 2021), which is a part of the strategy of harvesting the wealth from the economic partnership with China. Nevertheless, when it comes to critical sectors such as electricity and the crucial backbone road system, which directly affect the autonomy and security of the country, Hanoi is far more reluctant and cautious. In other words, Hanoi attempts to encounter the influence of China from strategic projects by not considering Chinese loans for these projects as a top priority (Hiep, 2018). One of the reasons is the lack of trust in the Chinese-funded project, the Cat Linh – Ha Dong urban railway is one of the examples of the downside of Chinese investment with many delays and financial overruns (Tuoitrenews, 2015).

On the other hand, Hanoi avoids falling under China's manipulation by being cautious about the debt traps (Hoa & Nguyen, 2021). Notably, many Vietnamese scholars consider Chinese loans not ODA since they are conditional with high preferential loan rates (Dan Tri, 2016). In sum, Vietnam avoids excessive dependence on China for strategic sectors that are determinants of its security for fear of Chinese manipulation.

V. Analytical Remarks and Conclusion

By applying offensive realism theory, this paper argues that hedging is a plausible strategy for Vietnam to harness economic interest from China and maintain its security and autonomy. On the one hand, BRI is a strategic project that China will leverage to spread its influence and accumulate infrastructural power when bidding for regional hegemony. On the other hand, the BRI is also a potential financial source that Vietnam may want to tap in to boost its infrastructure development and trading benefits with China. Nevertheless, Vietnam must be selective when receiving Chinese loans for each project. Hanoi will be more cautious about the Chinese manipulation through debt traps on its security.

Furthermore, it is noteworthy that the BRI was introduced to Vietnam officially after the incident of 2014, when Vietnam-Sino relations had worsened. Consequently, there is also a high chance that the BRI is a tool for China to keep Vietnam from aligning with the US. In other words, China seems to use the BRI to assure Hanoi that the hedging strategy is the most suitable policy and keep it from leaning too much toward the US (Di Lan & Vu, 2019). If so, Vietnam should be even more cautious about the real purpose of the BRI and choose its next step wisely to avoid inconsistency in the strategy, which may threaten its security.

All in all, the BRI in Vietnam will face many future restraints from the domestic government. Vietnam may want to advance further implementation of the BRI; however, it will be a dynamic interaction between Hanoi and Beijing to strike a balance between economic interest and security following the hedging strategy.

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