IJCRT.ORG

ISSN: 2320-2882



INTERNATIONAL JOURNAL OF CREATIVE RESEARCH THOUGHTS (IJCRT)

An International Open Access, Peer-reviewed, Refereed Journal

The Impact Of China's Economic Rise On ASEAN's Regional Integration And Cooperation

*Deenphasa Khartu,**Dr Shreesh Kumar Pathak

*Master's in International Relations, Amity Institute of International Studies, Amity University, Noida, Uttar Pradesh.

**Assistant Professor, Amity Institute of International Studies, Amity University, Noida, Uttar Pradesh.

Abstract:

The research study will investigate the evolving and multifaceted effects that China's modernization has had on regional integration and cooperation within ASEAN. China's emergence as a massive economy towards the end of the 20th century has profoundly impacted the economic and geopolitical realities within Southeast Asia. The research looks at how China's trade expansion, foreign direct investment, and region-specific infrastructure projects, in particular the Belt and Road Initiative (BRI), have shaped ASEAN's economic space and frameworks. Chinese engagement has elevated the region's economic growth and connectivity but also raises concerns about political dependence and strategic vulnerability, especially as seen in continued disputes like the ones in the South China Sea. The qualitative, analytical mode of the research would evaluate ways in which ASEAN has responded to developments in this arena-in particular by strengthening regional mechanisms, seeking to promote economic integration through initiatives such as ASEAN Economic Community (AEC), and all efforts related to the preservation of strategic autonomy. The key findings indicate that China's rise has been a both-way push and pull factor in ASEAN's regional ambitions, displaying the bloc's navigation through an increasingly complex and shifting geopolitical landscape.

Keywords:

China's economic rise; ASEAN integration; Belt and Road Initiative (BRI); regional cooperation; South China Sea; ASEAN centrality; foreign direct investment (FDI); geopolitics; regionalism.

Introduction:

China's economic expansion, particularly since the late 20th century, has emerged as one of the world's most significant political trends. Since the market-oriented reforms were implemented in 1978, China's economy has experienced a significant transition from a centrally planned to a market-driven one. According to nominal GDP, China's economy is the second largest in the world as of 2023 (World Bank,

2023). Its economic growth has transformed both its domestic environment and international economic institutions. China now plays a significant role in global governance as a result of its explosive rise in international trade, investment, and political ties.

China's economic rise is primarily driven by its industrialization, export-driven growth paradigm, and global integration, as seen in its accession to the World Trade Organization (WTO) in 2001 (World Politics Review, 2022). In addition, China's Belt and Road Initiative (BRI), initiated in 2013, demonstrates its strategic intent to construct infrastructure and enhance economic cooperation in Asia, Africa, and Europe, further projecting its economic reach (Springer, 2024). Under the BRI, China seeks to establish new trade corridors and economic routes, becoming the fulcrum of global trade networks.

This economic power has amounted to great geopolitical influence, not just worldwide but also in regional politics, especially within Southeast Asia. The Association of Southeast Asian Nations (ASEAN) has experienced the profound effects of China's expanding influence, economically and politically. China is the biggest trading partner of ASEAN, and its investments in development and infrastructure have formed deep economic dependencies in various ASEAN nations. But at the same time, this has also resulted in problems, with economic dependency and the loss of regional autonomy being major concerns (PRC Leader, 2023). As ASEAN nations maneuver this rising influence, they must navigate economic gains with issues of sovereignty and security, especially in the South China Sea, where overlapping territorial claims with China are an issue of contention.

China's ascension has redefined ASEAN's regional integration approach, forcing member nations to revisit their economic and diplomatic approaches in the face of China's rising dominance.

Research questions:

- 1. How has the growing economy of China affected ASEAN's goals for cooperation between countries in the region?
- 2. What are the main connections between China and ASEAN, such as trade, investment, and projects?
- 3. How has the Belt and transportation projects? Road Initiative affected ASEAN's planning about development and
- 4. What kinds of issues or tensions are arising because of the growing stature of China among countries in the ASEAN region?
- 5. How are ASEAN countries responding to Chinese influence and interference yet striving to remain independent and united?

Methodology:

In this study, an analysis of the influence brought by the economic rise of China upon ASEAN regional integration and cooperation is pursued and is qualitative. Descriptive and analytical methods are adopted, involving both primary and secondary sources. The primary sources include official documents and policy papers, agreements and communiqués issued by ASEAN member states and Chinese authorities, such as the ASEAN-China Free Trade Agreements, Belt and Road Initiative (BRI) frameworks, and declarations of the ASEAN Summits. Secondary sources consist of articles in academic journals, book publications, reports of international organizations such as the Asian Development Bank (ADB), World Bank, and ASEAN Secretariat, documents from think tanks, as well as meditated analyses. These sources of information are reviewed from the perspective of the economic, political, and strategic dimensions of China-ASEAN relations. The research also adopts the case study method to investigate particular BRI infrastructure and investment projects in Southeast Asia, as the China-Laos Railway and the Malaysia East Coast Rail Link, in order to assess the impact of these projects on regional integration efforts. The

method applied was content analysis, which is an analysis of trends, challenges, and cooperative strategies using the data from trade and investment, national development plans, and official speeches. This gives an in-depth understanding of the ASEAN response to China's increasing economic presence while pursuing its objectives of regional unity and economically developed.

ASEAN's Economic Integration:

The Association of Southeast Asian Nations (ASEAN) was established in 1967 with the major objective of enhancing regional peace and political cooperation. ASEAN, however, started to change direction towards economic integration in the early 1990s, fueled by global economic forces and the imperative for regional competitiveness. Another important step during this transformation was the creation of the ASEAN Free Trade Area (AFTA) in 1992 to lower intra-regional tariffs and promote trade among the member states. This was the start of ASEAN's greater economic aspirations, which ultimately materialized in the creation of the ASEAN Economic Community (AEC) in 2015, as a single market and production base (Chia & Plummer, 2015).

Even with these objectives, ASEAN encountered various foundational problems. One of these was the vast economic disparity between member states. The more developed states, such as Singapore, Malaysia, and Thailand, had better infrastructure and more robust regulatory systems, while others, including Laos, Cambodia, and Myanmar, trailed behind in their level of development and institutional capability. These discrepancies created challenges in the formulation of common economic policies within the region. In addition, non-tariff barriers such as complicated customs procedures, variable standards, and protectionist measures continued to hinder free trade flows even after the reduction of tariffs (Chia & Plummer, 2015).

Domestically, ASEAN attempted to deepen cooperation through a range of economic agreements. Although AFTA provided the groundwork, ASEAN also sought wider regional trade arrangements. The ASEAN-China Free Trade Area (ACFTA), agreed on in 2002, and the ASEAN-Japan Comprehensive Economic Partnership (AJCEP) were both early initiatives toward engaging more comprehensively with dominant economies. Of particular note is ASEAN leading the way toward conceptualizing the Regional Comprehensive Economic Partnership (RCEP) during the 2000s with a plan to consolidate its existing free-trade agreements and increase regional supply networks. As Sukegawa (2021) points out, these efforts showed ASEAN wanting to influence the regional trade regime on its own, before China's economic dominance.

Yet, internal and external constraints slowed the process of integration. Internally, ineffective enforcement systems, varying legal traditions, and sluggish policy implementation created discrepancies between promises and performances. Externally, ASEAN had to deal with competing obligations to other regional organizations like APEC and ASEM, which tended to deflect attention and resources. Also, economic volatility at the international level and growing competition from emerging powers added to the challenges (UNCTAD, 2018).

China's Economic Rise and Its Global Impact:

Since the 1980s, economic reform has made such profound changes to China that now it extends to changing the contours of the global economic landscape. Its transformation from central planning to a market-oriented economy, commanded by Deng Xiaoping's reforms, is widely considered one of the most significant economic transformations of contemporary history. Beginning in 1978, the reforms decentralized and opened up markets to foreign investment and ended China's isolation from global trade. In the next several decades, China emerged as the world's second-largest economy, with its accelerating industrialization, urbanization, and technological progress. In addition to pulling hundreds

of millions out of poverty, this economic ascendance has made a significant contribution to world economic growth. China is now making dramatic changes in global inequality, as its massive economy recrafts the trade, production, and investment patterns across the globe, more so for other developing countries such as India and across Southeast Asia (Hung & Kucinskas, 2011).

Economic reforms from the 1980s have transformed China and, thus, the world economic landscape. This transformation moved the economy from central planning to a market-oriented one through Deng Xiaoping's reforms, widely regarded as one of the greatest contemporary economic transformations. The reforms, which started in 1978, decentered, opened up the market for foreign investments and ended China's isolation from global trade. Within the coming decades, China has developed to be the second-largest economy in the world, marked by accelerated industrialization, urbanization, and technological advancements. Not only did this lead to the upliftment of hundreds of millions of poor people, but it also contributed positively to the global economy. China's rise has fundamentally transformed world inequality, as its expansive economy changed the patterns of trade, production, and investment globally, especially in other developing countries, such as India and across Southeast Asia (Hung & Kucinskas, 2011).

The centerpiece of China's ambitions that extend its influence across the globe is the Belt and Road Initiative (BRI). The BRI was started in 2013 as a very formidable project of economic development and infrastructure to increase trade connections to and from China with over 140 countries across Asia, Europe, Africa, and the rest of the world. The BRI entails hugely financed infrastructure projects like railways, ports, highways, and energy pipelines, the main purpose of which is to create smoother trade routes and foster economic cooperation. Malaysia, for example, sees the BRI as a way through which it can advance its infrastructure while fostering bilateral relations with China (Liu & Lim, 2019). The initiative has nevertheless generated debates about the sustainability of the debt and other geopolitical influences since critics believe it might lead to handing over strategic infrastructure to Chinese control in various participating nations.

The commercial relations of China and its impact, particularly in the ASEAN region, cannot be overshadowed. In this scheme, China, being the best trading partner of the import-export ASEAN states, acknowledged its involvement in trade-related matters in the region. The setting up of the ASEAN-China Free Trade Area (ACFTA) in 2010 has greatly advanced and expanded trade relations between China and ASEAN countries to the welfare that China can bestow to the countries under tariff elimination (Safuan, 2017). In addition to this, Chinese FDI inflows into ASEAN are large and are majorly dedicated to activities such as manufacturing, technology, and infrastructure. Thus, China has emerged as an important partner for ASEAN nations; nevertheless, concerns have been raised over the dependence of these economies on China and its rising influence in the affairs of the economy in the region.

The Role of China in ASEAN's Trade and Investment Landscape:

China is a central force in the trade and investment dynamics of ASEAN, with its economic activity having a decisive influence on the growth and integration of the region. Through a chain of patterns of trade, the flow of foreign direct investment (FDI), and bilateral arrangements, China has emerged as the principal economic partner of ASEAN nations. The bilateral trade between China and ASEAN has seen a significant change over the years, with the most significant changes in trade flows across various sectors. One of the major areas of focus has been the manufacturing and technology sectors. The trade between China and ASEAN has changed from mere barter of raw materials and agricultural products to more sophisticated trade in high-tech goods and machinery (Truong et al., 2020). This transformation has been propelled by China's increasing need for ASEAN's raw materials, machinery, and electronic components, while ASEAN exports manufactured products and electronics to China, which has emerged as a production hub for these industries. The incorporation of China into ASEAN's trade circle has

supported the emergence of regional value chains, where member countries specialize in specific production stages, promoting efficiency and economic growth (Truong et al., 2020).

FDI from China to ASEAN has played a pivotal role in boosting the industrial development of the region, particularly within manufacturing industries. Besides investing in mainstream industries such as textiles and electronics, China has also set its sights on high-value-added sectors such as renewable energy, information technology, and infrastructure. The size of Chinese FDI has grown significantly since the establishment of the ASEAN-China Free Trade Area (ACFTA), making possible increased economic interdependence (Hossain, 2013). This FDI investment has helped to upgrade ASEAN's industrial base, bringing in Chinese technology and finance. Yet, with increasing dependence on Chinese investment comes the risk of over-reliance on China economically, and that might curtail ASEAN's policy space and economic independence (Hossain, 2013).

Bilateral economic cooperation between ASEAN and China has been institutionalized through such landmark agreements as the ASEAN-China Free Trade Area (ACFTA). ACFTA has resulted in the lowering of tariffs, thus facilitating trade in goods such as machinery, electronics, and textiles. The agreement has also spurred investment in ASEAN's manufacturing industry by providing Chinese firms with preferential access to ASEAN markets. The deeper cooperation under ACFTA has deeply increased ASEAN-China economic interdependence, yielding mutual gains. These trade agreements have not only boosted China as a top economic partner but also drawn ASEAN economies more intimately into the international economy, making the region an integral part of the global supply chain (Aslam, 2012).

The Belt and Road Initiative (BRI) and ASEAN Infrastructure Development:

China's Belt and Road Initiative (BRI), which began in 2013, has impacted the infrastructure development in the ASEAN member states substantially. By investing in mega-sized projects, the BRI has tried to expand connectivity, improve trade, and promote regional integration. The two high-profile ones include Indonesia's Jakarta-Bandung High-Speed Railway and Myanmar's Kyaukpyu Deep Sea Port. The Jakarta-Bandung High-Speed Railway, commonly depicted as a flagship BRI project, exemplifies the intricacies of undertaking transnational infrastructure. It is one that not only has engineering complexities but also political and social bargains. Contested risk assessments were faced by the project, as local and foreign stakeholders grappled with weighing economic benefits against environmental and social aspects (Wijaya, 2024). In the same vein, the construction of the Kyaukpyu Deep Sea Port in Myanmar is indicative of BRI infrastructure's strategic value of improving China's access to the Indian Ocean. While the project is considered crucial to China's energy security and overseas outreach, it also points towards questions of local engagement and debt sustainability over the long term (Yu, 2021). On an economic level, BRI infrastructure can facilitate more trade, lower transport costs, and enhance regional integration. The World Bank explains how BRI corridors have the potential to stimulate economic growth through better access to markets and upgraded logistics networks. These, however, come with a huge cost in terms of finance. Most ASEAN nations have debt sustainability issues, particularly when the cost of projects turns out to be higher than projected or when returns are slower than expected (World Bank, 2019). This has raised controversy regarding whether such investments truly support balanced development or are mainly for China's strategic purposes. From a sustainability perspective, BRI initiatives in ASEAN are often criticized regarding environmental degradation and social disruption. According to a report by the Green Finance & Development Center, most BRI projects lack thorough environmental studies and do not include community consultations, resulting in deforestation, displacement, and ecosystem destruction. Socially, the increase in Chinese labor and minimal contact with host communities tend to contribute to tensions and lower local economic returns (Green Finance & Development Center, 2021). These issues emphasize the necessity of enhanced transparency, environmental protection, and inclusive planning procedures.

Debt Sustainability and Geopolitical Concerns in BRI Projects:

Introduced in 2013, the Belt and Road Initiative (BRI) launched by China has significantly altered the economic situation of ASEAN countries by funding large-scale infrastructure projects. While these investments represent the economic opportunity afforded by projects under BRI, they also pose issues of debt sustainability and geopolitical dimensions. The most controversial of these issues is "debt-trap diplomacy," which assumes that China's strategy of using unsustainable lending is to gain strategic influence. However, there is a counter-argument emerging. Cheong (2022) argues that in Southeast Asia, the structuring of Chinese financing is more or less comparable to that of other foreign lenders, and most of the loans under the BRI framework are paid back without significant renegotiation. Nevertheless, weakly governed countries can easily be knocked off their feet by financial stress due to their projects not achieving expected economic benefits.

Given these considerations, the ASEAN states and international financial institutions are creating frameworks to manage and analyze their debt sustainability concerns. The World Bank (2020) proposed a model for assessing the long-term fiscal impacts of BRI investments to compare particular projects within a country in terms of risk and rate projects higher for those deemed more likely to result in economic returns. Vietnam and Indonesia have become cautious about participating in BRI projects, preferring joint financing agreements for co-funding projects, together with increased transparency, to mitigate fiscal risks. Thus, one can say that debt sustainability and repayment could depend not only on the lending conditions but also on the borrower's domestic infrastructure investment management mechanisms.

Apart from the economic factors, the BRI has geopolitical ramifications, particularly concerning how dependence on Chinese financing may compromise political sovereignty. According to the Carnegie Endowment (2023), dependence on China is being furthered in strategic sectors such as ports, energy, and telecommunications, which can be employed for leverage on domestic and regional politics in the longer term. Thus, questions of sovereignty arise, along with whether the ASEAN member states could formulate a balanced foreign policy. Increasing economic dependency on China by the Kingdom of Cambodia has given rise to anxieties over her political leaning regarding the ASEAN and her watered-down position on the issues in the South China Sea.

ASEAN's Economic Policy Adjustments in Response to China:

ASEAN nations have had to navigate an intricate geopolitical and economic environment greatly influenced by the rise of China. In order to adjust, they are transforming their economic policies along three principal dimensions: diversification, balancing national and regional interests, and strategic autonomy.

In the first place, ASEAN economies are reassessing their over-dependence on China as a manufacturing and trading partner. With major world powers like the United States driving de-risking from Chinese supply chains, ASEAN nations are looking to diversify their industrial alliances at the expense of growth. As the Asia Society Policy Institute (2023) notes, ASEAN countries are seeing a boost in Chinese imports and investments, which, as they grow the local economy, also threaten to swamp domestic industry and constrain room for indigenous innovation. Governments are reacting by encouraging policies to enhance local capabilities, improve technology, and attract foreign direct investment from other partners such as Japan, South Korea, and the European Union (Asia Society Policy Institute, 2023).

Secondly, ASEAN has to maintain a balance between national interests and the regional integration collective interests at all times. Balancing is especially sensitive while heightening US-China competition. Chin (2023) contends that ASEAN's response has been to reassert its norms of non-alignment and neutrality, focusing on the doctrine of "ASEAN centrality" in regional diplomacy. This

strategy enables individual members to have varied foreign policy agendas while uniting in wider geopolitics talks. For example, whereas nations such as Cambodia and Laos are economically inclined toward China, others such as Vietnam and Indonesia are more circumspect, yearning for diversified alliances. ASEAN's strategy highlights the significance of multilateralism to maintain strategic flexibility and reduce risks of dependency (Chin, 2023).

All in all, ASEAN nations are now actively pursuing initiatives to attain economic independence. These encompass investments in regional infrastructure, expanding intra-ASEAN trade, and the development of digital and green economies to draw new investments. The Hinrich Foundation (2024) cites that ASEAN is now becoming a serious alternative to China for international producers. Yet all this calls for dramatic upgrading of regulatory systems, logistics, and human resources. Although ASEAN's low-cost labor and geographic proximity to large markets are strengths, maintaining long-term independence will hinge on structural adjustment and regional integration (Hinrich Foundation, 2024).

The Geopolitical Dimension: ASEAN's Strategic Positioning Amid US-China Rivalry:

The US-China competition is highly entangled in the intricate arrangements of global geopolitics that would play, among other things, into the diplomatic strategies of ASEAN and its co-optation efforts for regional cooperation in a multipolar world. In confronting the adept contest currently being played between the US and China, ASEAN has somehow articulated its responses in such a way as to allow it to uphold its strategic autonomy, economic interests, and regional stability.

The US-China rivalry creates an adverse atmosphere for ASEAN mainly from the point of view of economic strategy and participation in initiatives such as the Belt and Road Initiative or BRI. Here is ASEAN, one of the regions of the country, which is set as a development site for Chinese economic penetration with the BRI promising infrastructure and trade development. However, the main deterrent to ASEAN's engagement with BRI is the growing rivalry between the US and China. All ASEAN nations are careful about aligning with either of the powers economically because of the necessity to balance it with the need to retain its regional stability and sovereignty (Chin 2023). As a result, ASEAN expects to keep a neutral tone that allows it to avoid being sucked into confrontation while still benefiting from investments from China.

ASEAN's foreign policy approach is based on its attempt at keeping its relationship balanced with both China and the US. Though economic relations with China have become increasingly prominent, especially through economic corridors and infrastructure development, ASEAN does not underestimate the relevance of its relationship with the US, especially security cooperation and technological partnership. ASEAN's position in the Indo-Pacific is at the heart of its diplomatic efforts, as the region becomes a point of contention for international competition. The organization uses a combination of engagement and hedging, making sure that it does not alienate either power while asserting its interests in regional leadership and economic integration (Tan, 2023). ASEAN's capacity to organize a balancing act between these two superpowers is crucial to its diplomatic salience and clout in the region.

In a more multipolar world, ASEAN is using its mid-point location in regional forums such as the East Asia Summit and the ASEAN Regional Forum to position itself in defining the future of the Indo-Pacific. By pushing ASEAN centrality, the organization is working to guarantee that it stays an important stakeholder in a debate about regional security, trade, and infrastructure growth. ASEAN's multilateralism enables it to ride the waves of the complicated geopolitics between the US and China, keeping it as a prime location for cooperation and not marginalized by the great powers (Koga, 2024). ASEAN's regional cooperation, particularly in trade, security, and environmental sustainability, reinforces its role as a mediator and facilitator of dialogue in a multipolar world.

Conclusion:

According to the findings, China's economic ascension has had a profound impact on ASEAN's regional integration and cooperation. China has then, through trade, investment, and strategic infrastructure under the Belt and Road Initiative (BRI), promoted ASEAN economic growth and connectivity. However, this greater engagement has also introduced risks such as debt dependence, environmental problems, and political manipulation. The ambiguity of the effects of China has made ASEAN both a beneficiary and a reluctant actor in Chinese regionalism.

There will be a future for ASEAN-China economic relations to revolve around the extent to which this further isolates the block in reforming engagement with China on terms that are more transparent, inclusive, and multilateral. This can make ASEAN quite proactive regarding the course taken by the BRI and drive rules-based investments that are sustainable environmentally, allow local stakeholders, and have debt transparency. By reaffirming its integration through even more initiatives such as the ASEAN Economic Community (AEC) and diversifying trade partners, ASEAN can maintain strategic autonomy while benefiting from China's growth.

In sum, to extract maximum benefits and minimize risks, ASEAN should:

- 1.Strengthen intra-regional production and trade networks to lower over-reliance on China.
- 2.Make a joint effort to form regional platforms for collective bargaining with China on investment standards and sustainability standards.
- 3.Establish robust national regulatory systems to assess and control foreign investments, particularly in strategic industries.
- 4.Invest in green and digital economies to attract diverse international partnerships that are not from China.

Overall, China's emergence poses ASEAN both unprecedented economic opportunities and multifaceted strategic dilemmas. Future coordination will give rise to synergistic growth or further deepen asymmetries, depending on how ASEAN interacts with China based on concerted strength. ASEAN's forward-looking diplomacy, adherence to multilateralism, and thrust toward intraregional cohesion will be crucial in forging a stable, prosperous, and inclusive Southeast Asian economic order during the era of China's rise.

References

- 1.Aslam, M. (2012). The impact of ASEAN-China Free Trade Area Agreement on ASEAN's manufacturing industry. International Journal of China Studies, 3(1), 43–59.
- 2.Asia Society Policy Institute. (2023, February 15). ASEAN caught between China's export surge and global de-risking. https://asiasociety.org/policy-institute/asean-caught-between-chinas-export-surge-and-global-de-risking

- 3. Carnegie Endowment for International Peace. (2023). How has China's Belt and Road Initiative impacted Southeast Asian countries? https://carnegieendowment.org/posts/2023/12/how-has-chinas-belt-and-road-initiative-impacted-southeast-asian-countries?lang=en
- 4.Cheong, D. (2022). Chinese "debt traps" in Southeast Asia: What the data say (ISEAS Perspective 2022/88). ISEAS—Yusof Ishak Institute. https://www.iseas.edu.sg/articles-commentaries/iseas-perspective/2022-88-chinese-debt-traps-in-southeast-asia-what-the-data-say-by-darren-cheong/
- 5.Chia, S. Y., & Plummer, M. G. (2015). ASEAN economic cooperation and integration: Progress, challenges and future directions. Cambridge University Press.
- 6.Chin, G. T. (2023). Rebuilding strategic autonomy: ASEAN's response to US–China rivalry. Asia & the Pacific Policy Studies, 10(1), 1–12.
- 7.Green Finance & Development Center. (2021). Social and environmental sustainability in the BRI. https://greenfdc.org/wp-content/uploads/2021/04/Social-and-environmental-sustainability-in-the-BRI.pdf
- 8.Hinrich Foundation. (2024, August 6). De-risking, but where to? ASEAN as an alternative to China. https://www.hinrichfoundation.com/research/how-to-use-it/asean-as-an-alternative-to-china
- 9.Hossain, S. M. (2013). Impacts of BIMSTEC Free Trade Area: A CGE analysis. Journal of Economics and Sustainable Development, 4(13), 16–27.
- 10. Hung, H., & Kucinskas, J. (2011). Globalization and global inequality: Assessing the impact of the rise of China and India, 1980–2005. American Journal of Sociology, 116(5), 1478–1513.
- 11.Koga, K. (2024). The Indo-Pacific and the next phase of ASEAN centrality. *Global Asia, 19(1).
- 12.Liu, H., & Lim, G. (2019). The political economy of a rising China in Southeast Asia: Malaysia's response to the Belt and Road Initiative. Journal of Contemporary China, 28(116), 216–231.
- 13.Safuan, S. (2017). ASEAN-China Free Trade Area: An assessment of tariff elimination effect on welfare. European Research Studies Journal, 20(4B), 27–37. https://www.ersj.eu/repec/ers/papers/20_4B_2.pdf
- 14.Sukegawa, S. (2021). ASEAN's initiatives for free trade in East Asia under AEC. Journal of Contemporary East Asia Studies, 10(1), 1–23.
- 15.Tan, S. S. (2023). ASEAN, Chinese and US legitimation strategies over the Indo-Pacific. International Affairs, 99(3), 1003–1020.
- 16.Truong, H. Q., Dong, C. V., Nguyen, H. H., & Hoang, N. T. T. (2020). China–ASEAN trade relations: A study of determinants and potentials. The Journal of Asian Finance, Economics and Business, 7(9), 209–217.
- 17.United Nations Conference on Trade and Development. (2018). ASEAN at 50: Achievements and challenges in regional integration. UNCTAD.

a756

IJCR

18. Wijaya, T. (2024). "Risk is not measured but contested and compromised": A case study of Jakarta–Bandung high-speed railway. Journal of Contemporary Asia.

19. World Bank. (2019). Belt and Road economics: Opportunities and risks of transport corridors. https://www.worldbank.org/en/topic/regional-integration/publication/belt-and-road-economics-opportunities-and-risks-of-transport-corridors

20.World Bank. (2020). A framework to assess debt sustainability and fiscal risks under the Belt and Road Initiative. https://openknowledge.worldbank.org/entities/publication/0848fa54-f682-51fa-a385-05c5146451d9

21.Yu, K. (2021). The Belt and Road Initiative in Southeast Asia after COVID-19: China's energy and infrastructure investments in Myanmar. ISEAS Perspective, (2021/39). https://www.iseas.edu.sg/articles-commentaries/iseas-perspective/2021-39-the-belt-and-road-initiative-in-southeast-asia-after-covid-19-chinas-energy-and-infrastructure-investments-in-myanmar-by-kaho-yu/

