

# The Construction of Bangladesh–China–India-Myanmar Economic Corridor: Current Situation, Problem, and Countermeasures

Shahidul Islam<sup>1</sup>, Wuyi Wang<sup>1</sup> & Laping Sheng<sup>2</sup>

<sup>1</sup> School of International Business, Anhui University of Technology, Maanshan, China

Correspondence: Shahidul Islam, School of International Business, Anhui University of Technology, Maanshan 240003, Anhui, China.

Received: March 18, 2022

Accepted: April 16, 2022

Online Published: April 20, 2022

doi:10.20849/ajsss.v7i4.1084

URL: <https://doi.org/10.20849/ajsss.v7i4.1084>

## Abstract

The Bangladesh-China-India-Myanmar (BCIM) Economic Corridor is a sub-regional cooperation concept under the framework of the Bangladesh-China-India-Myanmar Regional Cooperation Forum jointly promoted by the governments of China, Bangladesh, India, and Myanmar. It is one of the six important economic corridors under the "One Belt, One Road" cooperation initiative. Promoting the construction of the Bangladesh-China-India-Myanmar Economic Corridor will lead to the coordinated development of the three economic regions of East Asia, Southeast Asia, and South Asia. At present, the Bangladesh-China-India-Myanmar Economic Corridor has achieved initial results, but the comparative advantages in the "Belt and Road" have not yet fully manifested. On the basis of analyzing the political mutual trust, interconnection, humanities exchanges, economic and trade exchanges among the four countries, this paper points out that the China-Indian political mutual trust is low, the transportation is in need of renewal, the humanities exchange and cooperation is insufficient, and the intra-regional trade competition increased. In final, the corresponding measures were put forward to promote the construction of the Bangladesh-China-India-Myanmar Economic Corridor under the "Belt and Road".

**Keywords:** Bangladesh-China-Indian-Myanmar Economic Corridor, Belt and Road, interconnection, economic and trade cooperation, humanities exchange

## 1. Introduction

The cooperation among Bangladesh, China, India, and Myanmar has been carried out in 1998. In 1999, the first "Bangladesh-china-Indian-Myanmar Forum" was held in Kunming. In 2013, China and India jointly proposed to build a Bangladesh-China-India-Myanmar Economic Corridor, and then the Bangladesh-China-Myanmar Economic Corridor was listed as one of the six economic corridors under the belt and road initiatives. After many years of hard work, the outside world has generally placed high hopes on the growth potential and cooperation prospects of the Bangladesh-China-India-Myanmar regional cooperation. The outlook for economic growth is positive and optimistic, and there is a lot of consensus on infrastructure connectivity. Even when the Indian government is cautious, suspicious and even opposed to the "Belt and Road", it has always maintained a positive attitude towards the construction of the Bangladesh-China-India-Myanmar Economic Corridor. However, the development is still not satisfactory. The intra-regional trade of Bangladesh, China, and Myanmar account for less than 5% of the total foreign trade of the four countries, and mutual investment is also very limited. In addition to the serious lag in the infrastructure of Bangladesh, India and Myanmar, and the fact that the four countries' transportation connectivity is lower than expected, an important reason is that the Bangladesh, India and Myanmar, especially India, have placed too much emphasis on geopolitical and security factors in cross-border sub-regional cooperation.

The combination of the Bangladesh-China-India-Myanmar Economic Corridor and the "21st Century Maritime Silk Road" is conducive to the formation of a land-sea-connected trade pattern, which is of great significance for promoting the integration of trade between Europe and Asia. In December 2013, the first meeting of the joint working Group of the Bangladesh-China-India-European Economic Corridor was held in China. As of April 2017, the Joint Working Group has held three meetings, and the fourth meeting held in Myanmar in the first half of 2018. From the regional cooperation forum to the joint working group meeting, the construction of BCIM-Economic Corridor was officially moved from "two-track diplomacy" to "one track and half diplomacy". The

factors of government participation gradually increased, and corridor construction entered a stage of pragmatic cooperation.

Accelerating the construction of the Bangladesh-China-India-Myanmar Economic Corridor is conducive to tapping the economic potential of the four countries, creating a good regional development environment while deepening economic and trade cooperation, and promoting the inter-connectivity of the three major regions of East Asia, Southeast Asia, and South Asia to achieve regional common development.

One of the most recent developments to the BCIM came to fruition during the meeting between Chinese PM Li Keqiang and Indian Prime Minister Manmohan Singh in 2013. Li's visit marked the first time high-ranking officials had discussed the trade corridor. Furthermore, earlier in the year, the first ever BCIM car rally was held between Kolkata and Kunming via Dhaka to highlight road connectivity in the four countries.

On 18 December 2013, the four nations drew up a long-discussed plan, emphasizing the need to quickly improve physical connectivity in the region, over two days of talks in the south-western Chinese city of Kunming – the provincial capital of Yunnan, which borders Myanmar – on Wednesday and Thursday. This marked the formal endorsement of the BCIM EC by the four nations, whereby it was agreed that the corridor would run from Kunming to Kolkata, linking Mandalay in Myanmar as well as Dhaka and Chittagong in Bangladesh.



Figure 1. Map of BCIM-EC in South and Southeast Asia

Source: The Daily Star

## 2. Literature Review

Jianwu, Shantong, and Polaski (2007) stated that the overall prospects for China's Continued growth and development over the medium term are positive although there are Several reasons for concern, both in the international and national contexts.

In 2013, the Chinese government initiated "One belt, one road" development strategy to enhance regional connectivity and to integrate the Silk Road Spirit Vision which also Addressed BCIM Economic Corridor as "the Bangladesh-China-India-Myanmar Economic Corridor are closely related to the Belt and Road Initiative, and therefore, Require closer cooperation and greater progress".

According to the Development Research Center (DRC)-Center for International Relations and Sustainable Development (CIRSD) Silk Road Forum (2015), the belt and road (BRI) aimed to cover 65+ countries in its project over the past four years, about 100 countries and international organizations have inked deals with China to support the BRI initiatives. Potentially the BRI involves an area that covers 63 percent of the world's population, 30 percent of the world's GDP and 24 percent of the world's household consumption which contains around 75 percent of known energy reserves.

ADB publication analyzed (April, 2015), as for connecting south Asia and Southeast Asia how closer regional connectivity and economic integration can benefit both regions, Focusing particularly on the role of infrastructure and public policies in facilitating this Process.

Chinese scholars originally developed the idea of a trade corridor by Bangladesh, China, India, and Myanmar (BCIM) Forum for Regional Cooperation in Kunming at the End of the 1990s, in the name of 'Kunming Initiative'. It is a modern version of the Silk Road and a revision of the 1999 Track II Kunming initiative between BCIM countries Which will run from Kunming (China) in the east to Kolkata (India) in the west,

broadly Spanning the region, including Mandalay (Myanmar), Dhaka and Chittagong (Bangladesh) and other major cities and ports as key nodes (Minutes of the First Meeting of the Joint Study Group of BCIM EC).

Karen Ward (2012) Global Economics, HSBC Global Research, The total population of BCIM countries constitutes about 2,818 million which is about 40 Percent of the total world population. This is a clear indication that this BCIM block will further, be considered as one of the key controllers of the labor market of both skilled and semi-skilled workers in the world. Demographics are important driver of growth. There are two the effects, first and most straightforward, it is generally easier to produce more stuff when the company has more people on the production line. The second impact is a little more subtle and relates to the ratio of the working population to the total population.

The economic times, Oct 16, 2018: China has reached out to India to create joint projects in South Asia similar to Sino-Indian joint projects in Afghanistan. Speaking at the launch of joint Indo-China project for training Afghan diplomats in New Delhi on Monday, Chinese Ambassador to India Luo Zhao hui suggested that China-India Plus cooperation should be extended from Afghanistan to other countries such as Nepal, Bhutan, Maldives, Iran and Myanmar.

A study on BCIM economic cooperation by Rahman et al. (2007) concluded that depending on the market size and the different stages of economic development, together with their proximity in terms of geographical location, a huge potential existed for trade and investment complementarities among BCIM countries. Using different trade indices, such as Regional Orientation Index (RTOI), Grubel-Llyod Index (GLI) and Trade Intensity Index (TII), they illustrated the scope of regional integration among those countries. Rahman and Amin (2009) has quantified the potential impact of economic cooperation among BCIM countries conducting SMART simulation exercise and predicted that the merchandise trade among BCIM countries might increase to the extent of US\$5.7 billion, US\$4.1 billion and US\$2.7 billion, respectively under full, moderate and partial tariff liberalization scenarios. It concluded that the BCIM region has potential to form a sub-regional growth quadrangle among North East of India, South West of China, Bangladesh and Myanmar with expanding cooperation in transport, energy and tourism sector. Therefore, a case can be argued for supporting BCIM formation as an entity, especially for the big economies of this regional cooperation.

Connecting South Asia and Southeast Asia (April, 2015), an ADB publication analyzes how closer regional connectivity and economic integration can benefit both regions, Focusing particularly on the role of infrastructure and public policies in facilitating this Process.

“Developing Economic Corridors in South Asia” (July 2015) showed the key conditions For transforming transport corridors into economic corridors, and associated constraints, It establishes the rationale for developing economic corridors, and related benefits from Production value chains along those corridors

November 02, 2020: A multi-billion dollar fund is expected to be established to pull in resources from various parties to set up a thriving economic belt connecting Bangladesh, China, India and Myanmar. About 55 percent of the fund might come from various multilateral development partners while the rest might be borne by the four governments and the private sector. It will cost about \$22 billion to build the proposed Bangladesh, China, India, Myanmar Economic Corridor (BCIM-EC), according to an initial estimate. The figure is not final and will require more in-depth study to reach a final estimation. It is expected that the corridor will help the four countries economically through connectivity. The economic corridor will play an important role in maintaining peace and security in the region. With roads, railways, airlines, water routes, telecommunication networks and energy pipelines, the corridor will connect south-western China, eastern and north-eastern India, Myanmar and Bangladesh to form a thriving economic belt. Experts say the corridor can give much-needed boost to the intra-regional trade, as the intra-BCIM trade has remained fairly low.

China has been projected to overtake the US as the largest economy by 2017 in Purchasing power parity (PPP) terms and by 2027 in market exchange rate terms (World In 2050: The BRICs and beyond: prospects, challenges and opportunities, PwC Economics, January, 2013).

The government of China has taken some reforms activities to reduce high credit growth, reduce industrial overcapacity, and bring local government debt under control. Other Structural reforms include: state-owned enterprise reform, higher prices and/or taxes for Primary resources and a change in how senior local government officials are evaluated that depends less on economic growth. Such reforms have the potential to improve the Quality of growth and ensure its long-term sustainability (ADB Outlook, 2014).

As World in 2050: The BRICs and beyond: prospects, challenges and opportunities, PwC Economics, January, 2013 suggest, India should become the third ‘global economic Giant’ by 2050, It has been revealed in the

Foreign Direct Investment (FDI) Overview, World Investment Report-2014 that India attracted US\$ 28,199 million in 2013 the figure Was US\$ 24,196 million in 2012.

Under full tariff liberalization, merchandise trade in the BCIM region will increase by US\$ 5.7 billion and generate welfare effects in the region; therefore, escalating trade is an Imperative (Rahman and Amin 2009)

Jun 13, 2019: On Shanghai Cooperation Organization summit in the Kyrgyz capital of Bishkek, President Xi made the remarks during his meeting with Prime Minister Modi "China is ready to work with India to continuously advance the closer development partnership between the two countries," Xi said. He pointed out that China and India are the only two emerging markets with a population of one billion in the world, both of which are at an important stage of rapid development. Working together, China and India will not only boost each other's development, but also contribute to peace, stability and prosperity of Asia and the world at large.

Since the BCIM initiative is still under process, to date there have been very few studies that have attempted to quantify the potential gain and loss that would be generated as a result of the implementation of this initiative, especially any ex ante analysis; rather, almost all the papers are based on theoretical grounds of the regional trading blocs.

A gravity analysis of the Andean Community (AC) and MERCUSOR region by Carrillo and Li (2002) concluded that the presence of common borders and availability of land transportation would create 5.7 times and 3.1 times more trade between the countries, respectively, compared with countries that did not have those features. The similarities in culture and closer proximity among the countries can increase the potentiality of economic integration among South Asian countries (De and Bhattacharyya, 2007). The increase over time of trade complementarity indices (TCI) in the South Asian Association for Regional Cooperation (SAARC) region that gives grounds for strong optimism that greater opportunity will arise for intra-regional trade.

### **3. Research Purposes & Significance the Study**

- The objective of the study is to explore the existence of future trade and investment along with geo-political collective potentials of four neighboring countries: Bangladesh, China, India, and Myanmar under the realm of sub-regional cooperation Called Bangladesh, China, India and Myanmar Economic Corridor (BCIM-EC).
- The study would strive to address both intra-BCIM and inter-BCIM trade with the world. And it will discuss the opportunities in different dimensions within BCIM countries, such as connectivity, Infrastructure, energy resources, agriculture, trade and investment, geographical and geo-Political features etc.
- It also strives to find ways to promote economic cooperation based on mutual complementarities among the BCIM countries by making the best use of their Comparative advantages in terms of natural, human and other resources.
- This paper will scrutinize and analyze individual GDP Scenario and prospects of BCIM member countries as well as collective prospects of the block. And how this corridor will create trade relationships, connectivity, Infrastructure, energy resources, agriculture and increase the investment within these four involved countries.

The results of this study will help to find out whether the BCIM-EC will result in a win-win arrangement for all the four participating nations or Not. And it will also help potential researchers to know what has been written on the topic and the potential areas for further research.

### **4. Research Methods**

This paper would be based on the mixed research method; no specific research model will use. The data of the study would be collected (both intra-BCIM and BCIM trade with the world) on the secondary data from various sources for the period during 2008-2020.

These sources include: various published journals; articles, newspaper, official websites, ADB outlook, 2013 and 2014; CIA World Fact-book, 2013; World Investment Report 2014-2020; GDP Ranking, 2013 by World Bank; World Bank Country Data, 2014-2020; WTO Trade Statistics and various official web Sites. The collected data would be collated and analyzed by the authors. Based on the Data analysis and prospects of BCIM-EC conclusions have been made.

## Section 1: The Current Situation of Economic Cooperation Among Bangladesh, China, India, and Myanmar

### 1.1 Status of Economic and Trade Cooperation

In recent years, the proportion of the total GDP of Bangladesh, China, India, and Myanmar has increased from 12% in 2000 to 26% in 2017, and the growth rate is very fast. At the same time, the foreign trade volume and investment of the four countries also showed an increasing trend year by year. The four countries have had a certain influence on the economic development of other countries in the region. Especially in the 10 years from 2008 to 2017, the trade volume of the four countries showed a significant growth trend, and the influence on Asia and the world increased. The total import and export volume of Bangladesh, China, India, and Myanmar increased from 3.1 trillion US dollars in 2008 to 4.9 trillion US dollars in 2017, and its share of total imports and export in Asia increased from 28.28% in 2008 to 35 in 2017. 39%, the proportion of total global trade increased from 9.55% in 2008 to 13.96% in 2017 (See Table 1)

From the perspective of intra-industry trade in the four countries, the total import and export trade in the four countries of Bangladesh, China, and Myanmar was US\$11 billion in 2000. In 2008, it rose to US\$12.24 billion. In 2017, the total import and export trade in the four countries reached US\$247.9 billion. Although the total trade volume continues to increase, compared with the total traded volume of the four countries in the four countries accounted for 1.9% of the total foreign trade of the four countries in 2000, taking 2017 as an example, the proportion of the total trade volume of the four countries in the total trade volume of the four countries only rose to near. 5% (See Table 2)

Table 1

Country	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Bangladesh</b>	398.41	388.04	497.35	605.28	608.70	646.07	703.39	737.81	790.32	880.85
<b>China</b>	25632.55	22072.02	29737.65	36417.83	38669.81	41590.0	43015	29530.3	36855.58	41062.19
<b>India</b>	4975.73	4431.67	5704.38	7638.86	7785.41	8006.57	7769.14	6511.26	6170.32	7456.17
<b>Myanmar</b>	111.88	110.33	134.21	178.09	182.55	234.45	276.72	291.04	273.68	303.79

Source: the proportion of total global trade (<http://unctadstat.unctad.org>)

Table 2

Country	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Bangladesh</b>	87.52	76.71	107.92	118.41	137.67	145.77	161.18	186.81	200.63	228.32
<b>China</b>	591.58	508.70	732.60	886.70	818.96	859.06	1080.9	1014.1	976.17	1150.6
<b>India</b>	518.50	482.46	666.38	849.25	781.61	799.16	839.90	829.47	817.02	975.06
<b>Myanmar</b>	27.22	26.86	33.25	57.73	77.21	85.97	116.05	132.75	124.30	125.61

Source: total trade volume of the four countries (<http://unctadstat.unctad.org>)

Judging from the total import and export volume of China's with countries in the region in 2021, In October 2021 China exported \$8.93B and imported \$2.03B from India, resulting in a positive trade balance of \$6.89B. Between October 2020 and October 2021 the exports of China have increased by \$2.33B (35.4%) from \$6.59B to \$8.93B, while imports increased by \$70.5M (3.59%) from \$1.96B to \$2.03B.

And In October 2021 china exported \$2.01 billion and imported \$70.5 million from Bangladesh, resulting in a positive trade balance of \$1.94 billion. Between October 2020 and October 2021 the exports of china have

increased by \$ 675 million (50.7%) from \$1.33 billion to \$2.01 billion, while imports increased by \$13.1M (22.8%) from \$57.4M to \$70.5M (See Table 3)

Table 3. Import and Export of China and the Countries in the Region in 2021

	India	Bangladesh	Myanmar	Total
<b>Total import and export volume</b>	\$10.96B	\$2.08B	\$1.159B	\$14.199B
<b>Exports</b>	\$8.93B	\$2.01B	\$727M	\$11.21B
<b>Imports</b>	\$2.03B	\$70.5M	\$468M	\$2.41B

Source: sorted by author

Thanks to the "One Belt and One Road" proposal and the development of the Bangladesh-China-India-Myanmar economic corridor. China's economic and trade cooperation with Bangladesh, India, and Myanmar have deepened and achieved mutual benefits and win-win results. According to statistics, since the introduction of the Bangladesh-China-India-Myanmar Economic Corridor, the GDP of China, Bangladesh, India, and Myanmar has increased rapidly, and the growth is very impressive.

### *1.2 Steady Growth in Bilateral Trade*

Based on the national conditions of the four countries and the common needs of the reform of economic development model, the region not only has huge potential for trade investment but also has a growing ability for trade development and investment supply, from 2000 to 2021, the total volume of import and export trade between Bangladesh, India and Myanmar and China generally showed an upward trend, but there was a certain degree of fluctuation in the trade volume between China, India, and China, especially affected by the situation in northern Myanmar, China's trade with Myanmar fell sharply in 2015-2016, and also fell sharply in 2020 due to coronavirus pandemic but remained at a relatively high level.

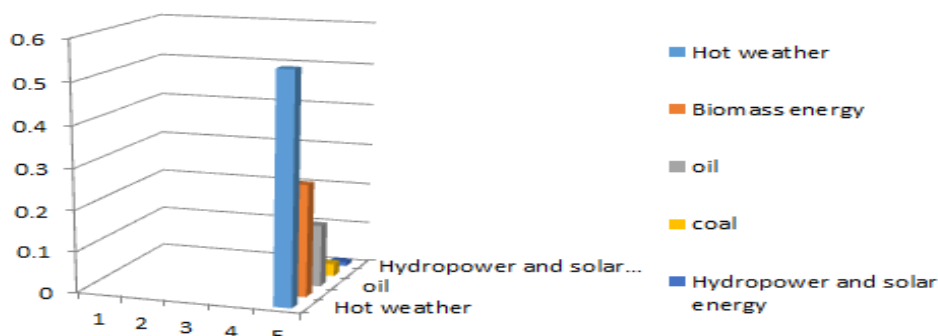
Benefiting from the "One Belt, One Road" initiative, the bilateral trade volume between China and Bangladesh has continued to grow rapidly. During the visit Xi Jinping to Bangladesh in October 2016, the two sides unanimously decided to expand cooperation between the two countries in the fields of marine economy, port construction, interconnection, and other areas, and jointly promote the construction of the Bangladesh-China-India-Myanmar Economic Corridor as soon as possible to achieve breakthroughs. According to the statistics of the Bangladesh Export Promotion Bureau, Bangladesh's exports to China in the 2016-2017 fiscal years reached 949 million US dollars, an increase of 17.48% over the previous fiscal year. China's implementation of zero-tariff preferential treatment for some of China's exports to China has greatly promoted Bangladesh's exports to China.

### *1.3 Energy Cooperation*

The total energy volume in the economic corridor of Bangladesh, China, India, and Myanmar is pretty large. In 2013, after the economic corridor between Bangladesh, India, and Myanmar was on track, energy cooperation between the four countries was increasing, and China, Bangladesh, India and Myanmar worked together to promote the development and utilization of renewable energy.

Bangladesh energy consumption profile as shown in Table 4, its energy supply and demand contradictions are prominent. Therefore, Bangladesh encourages foreign-funded enterprises to invest in energy and gives more favorable conditions for cooperation in offshore oil and gas development. China's energy cooperation with Bangladesh is mainly concentrated in the fields of oil and gas, mining and hydropower. June 13, 2017, China and Bangladesh held the first production capacity cooperation seminar in Kunming, to promote China and Bangladesh production capacity in the field of complementary advantages, to achieve common cooperation.

Table 4. Bangladesh energy structure



Source: Ministry of Commerce website.

India's energy structure is similar to that of China, with a large aggregate, with coal and oil resources as its main sources of energy. However, India's coal quality is low and its output is small. The development of offshore oil and gas resources is difficult and still depends on imports. Cooperation between China and India in key areas such as energy security and energy technology utilization is conducive to a mutually beneficial and win-win situation. On the one hand, it is conducive to expanding the common interests of China and India, tightening the mutual interest ties, and helping to meet the growing domestic demand on the other Energy demand. At present, China and India have launched a series of cooperation in coal development, renewable energy power generation and nuclear energy.

Myanmar is rich in energy resources, and coal, natural gas, oil, hydropower and biomass energy are its main sources. But limited by the development of technology, Myanmar's per capita electricity consumption is very low. At present, Chinese enterprises in Myanmar's project investment is mainly focused on hydropower projects, CLP Group, the Three Gorges Group is one of the main investment. The Sino-Burmese Pine Power station project was halted by the Burmese government in 2011, but other hydropower cooperation between the two sides is still in order.

*1.4 Investment Cooperation*

In the 9 years from 2012 to 2020, China's investment in the three countries of Bangladesh, India, and Myanmar showed a clear upward trend (see Table 5). In 2017, the total direct investment flows of China to Bangladesh, India, and Myanmar were US\$ 818 million, and the total foreign direct investment stock was US\$ 10.5 billion. According to the data of the 2018 World Investment Report, China's foreign direct investment flows in 2017 were US\$12.463 billion. As of 2017, China's foreign direct investment stock was US\$1.448 trillion. Thus, in 2017, China's direct investment in Bangladesh, India, and Myanmar accounted for 0.65% of China's total foreign direct investment. As of 2017, China's direct investment in Bangladesh, India, and Myanmar accounted for 8.4% of China's foreign direct investment stock. %. Currently, a prominent feature of Bangladesh-India-Burma investment is that intraregional investment is flowing to Myanmar and Bangladesh, especially from China and India, although this figure is still very low.

Table 5. China's FDI flows and stocks to Bangladesh, India, and Myanmar (Unit: million dollars)

Years	2012	2013	2014	2015	2016	2017	2018	2019	2020
Bangladesh Flow	330.3	413.7	250.2	311.9	408.2	990.3	3600.00	625.00	418.00
Bangladesh Stock	11725	16868	16024	18843	22517	32907	1810	16900	1030
India Flow	276.81	148.57	317.18	705.25	929.30	289.98	350.22	229.00	163.66
India Stock	116910	244698	340721	377047	310751	474733	386169	426944	3180
Myanmar Flow	748.96	475.33	343.13	331.72	287.69	428.18	1395.22	309.81	210.000
Myanmar Stock	309.368	356.968	392.557	425.873	462.042	552.453	344.366	782.510	329.909

Source: 2017 China Foreign Investment Statistics Bulletin & sorted by author

Bangladesh Bank data showed that the net FDI inflow from China grew more than three times to \$45 million in the January-March period of 2021 from \$13 million during the same period a year ago. Net FDI flow from China declined 85 per cent to \$91 million last year from \$625 million the previous year. And also the FDI inflow from China to India has declined on an annual basis from \$350.22 million in 2017-18 to \$229 million in 2018-19 and further to \$163.77 million in 2019-20

Chinese Foreign Direct Investment (FDI) in India declined by 28.48 per cent year-on-year to \$163.77 million in the financial year 2019-20, according to an official statement, as souring relations between New Delhi and Beijing led to a fall in investor confidence. The fund inflows from Chinese companies in India have declined on an annual basis from \$350.22 million in 2017-18 to \$229 million in 2018-19, Parliament was informed on Monday.

### *1.5 Industrial Park Construction*

The cooperation between Bangladesh, China, India, and Myanmar Industrial Park is one of the important ways to promote trade and investment cooperation between Bangladesh, China, India and Myanmar. Bangladesh had agreed to the proposal in October 2013 that China formally proposes to Bangladesh the construction of an industrial park on the Henan coast of Chittagong, the province of Qana, to allow Chinese companies to invest in Bangladesh. At present, the economic industrial park is actively building, covers an estimated 5000 acres, with electronic appliances, automotive assembly, garment and textile, chemical and other industrial parks.

On the Chinese and Indian side, on June 28, 2014, TBEA's UHV transformer development base for the high-end equipment industrial park of the power transmission and transformation high-end equipment industrial park invested and built-in Baroda, Gujarat, India, was officially completed. During President Xi Jinping's visit to India in September 2014, China announced the establishment of two industrial parks in Gujarat and Maharashtra, India. The Gujarat China Industrial Park is dominated by electricity production and is expected to invest US\$1 billion. In August 2015, the China-India Industrial Park Cooperation Working Group held its first meeting in Beijing. India China Industrial Park is a key project of the "Belt and Road" led by the China Small and Medium Enterprises Association. The Indian China Industrial Park has officially settled in Ahmedabad, Gujarat, India.

Myanmar, which has abundant natural resources, although its industrial base is relatively weak, agroforestry, plays an important role in its economic development. China and Myanmar have established industrial parks in energy resources and agricultural industries, which not only meet the domestic market but also export. International market. In recent years, China CITIC and Tianjin TEDA, Yunnan Construction Engineering and other enterprises have won the bid for the industrial park project and the deep-water port construction project in the western part of Myanmar. Including December 2016, the first China-Myanmar cross-border e-commerce industrial park was started in Yunnan Province.

In summary, although the economic development levels of China, Bangladesh, India, and Myanmar are different, under the impetus of the Bangladesh-China-India-Burma Economic Corridor and the "Belt and Road Initiative", the four multilateral economic cooperation between the four countries has become increasingly close, creating high quality and stability for the people of the four countries. However, the current Bangladesh-China-India-Myanmar economic corridor still has its drawbacks. There is no comprehensive economic cooperation within the economic corridor that covers the four countries. This is also the key direction that needs to be improved in the future.

### *1.6 Infrastructure Cooperation*

Dhaka-China has begun implementing \$10 billion worth of infrastructure projects in Bangladesh, said Chinese Ambassador to Bangladesh Zhang Zuo here on Wednesday at his first press conference since taking office.

"Under the joint efforts of the two governments and companies from both countries, a group of cooperation projects are being implemented, including the Chinese Economic and Industrial Zone, Payra Power Plant, the 8th China Bangladesh Friendship Bridge, and the International Exhibition Center, with a total investment of over \$10 billion," said the ambassador. These projects will improve infrastructure, the trade and investment environment, and people's livelihood, and play a positive role in the economic and social development of Bangladesh, Zhang added.

Two Bangladeshi and two Chinese firms have signed two joint venture pacts to build over 100 km rail lines and required infrastructure in the country's southeastern Cox's Bazar district bordering Myanmar. And In line with the agreements, the Bangladeshi and the Chinese firms will construct 102 km new dual gauge line along with 185 major and minor bridges under two different projects.



India's call on China as a developmental partner is an interesting narrative of New Delhi's foreign policy approach to infrastructure development. India sees China as a superior power in infrastructure and connectivity promotion in the region, and hence seeks cooperation with it. At the same time, India aims to enhance its own regional strategic interests on regional connectivity and infrastructural development, which currently is severely challenged by OBOR projects. This narrative is unmistakably reflected in India's approach of establishing a cooperative partnership with China — both within and outside the AIIB structure — without really endorsing the OBOR.

China has proposed a list of infrastructure projects to be implemented along the China-Myanmar economic corridor. The projects are expected to meet basic infrastructure needs in Myanmar as well as enhance China's strategic footprint within the country.

### *1.7 Interconnection Among the Four Countries*

As a basis for further promoting the construction of the Bangladesh-China-India-Myanmar Economic Corridor, interconnection and construction have always been the focus of previous "Bangladesh, China, India, and Myanmar Regional Cooperation Forum". In general, connectivity includes the interconnection of roads, railways, waterways, air transport, and pipeline transport. At present, the Bangladesh-China-India-Myanmar Economic Corridor has not formed an unimpeded high-level land channel. The interconnection and construction of China, Bangladesh, India, and Myanmar do still dominated by bilateral cooperation.

On March 6, 2013, the 14-day China, Bangladesh, India and Myanmar automobile assembly competitions were successfully completed, which marked the first time that the China, Bangladesh, India and Myanmar regions achieved land transportation. The international channels of Bangladesh, India, and Myanmar are practical. The best land passages connecting the four countries are the South, Middle and North lines. At this stage, the Chinese section of the Middle Line and the Northern Line of the Bangladesh-China-India-Burma Highway has been completed and put into use in April 2007.

China, Bangladesh, India, and Myanmar are mainly interconnected through Yunnan Province and the Tibet Autonomous Region. At present, China and Bangladesh, India, and Myanmar have achieved aviation connectivity. However, due to high air transportation costs and limited flights, it is difficult to tap the market potential of China, Bangladesh, India, and Myanmar to stimulate trade vitality. The interconnection between China, Myanmar and India is still dominated by highways. In terms of railway construction, it is difficult to put on the agenda because of the opposition of the people in Myanmar and India and the swaying attitude of the government

### *1.8 Humanities, Science and Technology Exchange Activities*

Since the Bangladesh-India-Myanmar Economic Corridor was officially proposed in 2013, the scope of humanities cooperation among the four countries has been continuously expanded and the forms of communication have been continuously innovated. Taking the successful convening of the six-year car assembly competition in China, Bangladesh, India, and Myanmar in 2013, the four countries and regional humanities exchanges and cooperation started.

The Bangladesh-China-India-Myanmar Economic Corridor has been continuously promoted, and the cooperation field has been continuously expanded. In 2014, the Chinese Ministry of Foreign Affairs hosted the "BCIM (Bangladesh, India, India, and Myanmar) Youth Diplomat Friendship Exchange and Investigation Activities". Through exchanges and dialogues, the consensus among the BCIM youth diplomats was increased, and the four countries jointly established the Bangladesh-China-India-Myanmar Economic Corridor. The basics From 2015 to 2016, the Dehong Prefecture State Committee and the State Government of Yunnan Province successfully held two sessions of the "Bangladesh-china-India-Myanmar Health and Disease Control Cooperation Forum" in Mangshi, which provided an important platform for cooperation and exchanges among the four countries in health disease control.

Although there are limited cultural exchange activities in the Bangladesh-China-India-Myanmar Economic Corridor, to promote cultural exchanges between China and neighboring countries, China has organized various cross-regional forums as organizers. These inter-regional forums often cover the Bangladesh-China-India-Burma Economic Corridor. The four countries have strengthened exchanges and interactions to provide a broader platform. For example, from 2011 to 2017, the "Yunnan Tour" of mainstream journalists from Southeast Asia and South Asia was successfully held for seven sessions, providing an effective and vivid media exchange platform for the Bangladesh-China-India-Myanmar Economic Corridor, from 2013 to 2017, "China— The South Asia Think Tank Forum was successfully held for five sessions, providing opportunities for mutual communication and

learning between the relevant think tanks in the Bangladesh-China-India-Burma Economic Corridor region. Through the above activities, the cultural exchanges between China, Bangladesh, India, and Myanmar have become increasingly frequent, and the four nationals have become increasingly connected. These have provided an important endogenous impetus for the construction of the Bangladesh-China-India-Myanmar Economic Corridor.

## **Section 2: Attitudes of India, Bangladesh & Myanmar to BCIM-Economic Corridor**

### *2.1 India's Interest and Worries in the Construction of BCIM-EC*

India is a key country that cannot be avoided by the successful implementation of the "Belt and Road" initiative. Compared with China, Bangladesh, and China-Myanmar relations, China-India relations will be the core factor affecting the future development direction of the Bangladesh-China-India-Burma Economic Corridor for a long time. In recent years, the level of mutual political trust between China and India has improved, and bilateral relations have continuously made breakthroughs. In April 2005, China and India established a "strategic partnership". In September 2014, China and India issued a joint statement to build a "closer development partnership". However, India has always been wary of China's "One Belt, One Road" initiative. It is worrying that China's opening of the Indian Ocean estuary will pose a threat to its dominance in South Asia, so it has a negative attitude toward promoting the construction of the Bangladesh-China-India-Myanmar economic corridor.

However, India is also aware of the opportunities created by China-India economic and trade cooperation. In practice, India does not exclude economic project cooperation with China. On September 6, 2017, President Xi Jinping and Prime Minister Modi met and the key message from the meeting was "reconciliation" and "cooperation". It can be seen that under the current national conditions in which China-India economic and trade cooperation is conducive to the economic development of the two countries; pragmatic cooperation is the best choice for the sustainable development of bilateral relations.

### *2.2 Attitudes of Bangladesh & Myanmar to BCIM-EC*

Compared to China-Indian relations, China-Bangladesh relations are in a period of continuous rise. In 2005, China and Bangladesh established a "comprehensive partnership", in 2010, a "closer and more comprehensive partnership" was established and in 2016, a "strategic partnership" was established. Bangladesh side are always holds high praise and support for the "Belt and Road" and corridor construction.

In general, Bangladesh has given high support to the Bangladesh-China-India-Myanmar Economic Corridor since its inception, and the cooperation projects between the two countries have also progressed rapidly

Myanmar is the country with the longest common border between the three countries, and China and Myanmar have always been friendly neighbors. In 2011, China and Myanmar established a business plan "comprehensive strategic cooperative partnership". Myanmar officials, academics and most of the media have given a positive assessment of the economic corridor between Bangladesh, India, and Myanmar, expressing the hope that Myanmar will actively participate in corridor construction.

## **Section 3: Challenges and Countermeasures in the Construction of BCIM-EC Under the Background of the "Belt and Road"**

### *3.1 Challenges in the Construction of BCIM-Economic Corridor*

Based on the differences in national conditions and economic development levels, the Bangladesh-China-India-Myanmar Economic Corridor has faced many challenges while achieving many achievements, including low levels of political mutual trust between China and India, poor inter-connectivity among the four countries, insufficient humanities exchanges and cooperation, intra-regional trade competition and other issues.

#### *3.1.1 Low Level of Political Mutual Trust*

Although the relations between China, Bangladesh, India and Myanmar are constantly improving, there are still some problems, especially between China and India. The level of political mutual trust is low. In the course of development, China has always adhered to the "Belt and Road" and the Bangladesh-China-Myanmar Economic Corridor is a "symphony" rather than a "solo" with its partner countries. It welcomes and invites India to participate, but India has never given a clear response. This may be due to the simultaneous rise of China and India, which has intensified competition between the two sides, thus burying the hidden dangers of the conflict. For example, Chinese companies are actively moving to overseas markets. There are a large number of infrastructure projects in India, neighboring countries such as Pakistan, Bangladesh, and Sri Lanka. This is taboo

for India. China's normal investment has been promoted by the Indian media as "China's policy of encircling India". At the same time, there is a certain collision between the "East-oriented Action Strategy" promoted by India and the "One Belt, One Road" cooperation initiative. The South China Sea issue, the China-Indian border issue, and the cooperation between India and Japan and India and Vietnam have also caused frequent friction between China and India.

### 3.1.2 Traffic Interconnection

Realizing the interconnection of transportation is the foundation for the construction of the Bangladesh-China-India-Myanmar Economic Corridor, and it is also one of the hot issues in the Bangladesh-India-Myanmar Economic Forum over the years. Nowadays, China, Bangladesh, India, and Myanmar have achieved aviation connectivity. However, air transportation costs are high and the routes are small. The four countries of China, Bangladesh, India, and Myanmar have made different efforts in the interconnection of transportation, but limited by economic, geographical and political factors, the construction of land transportation interconnection is slow. There is still a huge gap between the backwardness and the planned traffic integration, which is not conducive to the development of the economic and trade of the four countries.

### 3.1.3 Lack of Humanistic Communication and Cooperation

Humanities exchanges and cooperation are the foundation and soul of the 'Belt and Road initiative.' In recent years, China, Bangladesh, India, and Myanmar have achieved certain results in the field of humanities communication, but there are still shortcomings such as low frequency of communication, limited communication scope and lack of communication. The low frequency of communication is mainly reflected in the fewer opportunities for exchanges between the four countries, the single form of activities, and the short time and long period. There is a less civil exchange, and there is a lack of attention to the cultural field in the content of the communication. The lack of communication is mainly reflected in the lack of daily communication mechanisms. The four countries can only communicate effectively during the event and exchange Activities.

### 3.1.4 Increased Intra-Regional Trade Competition

At this stage, like China, Bangladesh, India, and Myanmar are all in the golden period of seeking new economic development, the common interests and conflicts of interest coexist, and the interlacing of interests has caused certain resistance to the development of the four countries' multilateral economic and trade cooperation, mainly as a sub-regional push. Insufficient capacity and the existence of trade frictions and trade barriers. Most of the areas along the Bangladesh-China-India-Myanmar Economic Corridor are underdeveloped regions in the world. The level of economic development in the region is low, the emerging industries are immature, the infrastructure is backward, and the degree of marketization is not high. Under the combined effect of these factors, the trade in the corridors is limited. Economic cooperation is difficult to advance. On the other hand, there are certain trade frictions and trade barriers between the four countries. Although the bilateral multilateral trade volume of the four countries has been growing, the competitiveness of the four countries in labor-intensive products still triggers trade friction between China and Bangladesh, India, and Myanmar from time to time.

## 3.2 Countermeasures on Promoting BCIM-Corridor Under the Background of "Belt and Road"

### 3.2.1 Focusing on Common Interests & Strengthening Mutual Trust

First of all, China and India can look for economic project cooperation under comparative advantage. For example, a large number of transportation facilities in India urgently need to be upgraded, but there is a lack of funds and corresponding technical support. China has a wealth of experience in infrastructure construction technology and capital, so there are needs and conditions for project docking in China and India. In recent years, the Indian government has tried to strengthen its strategic relationship with countries in the Indian Ocean region by restoring the vitality of the "Spice Road". The "Sagarmala Plan" is a "sport-oriented" development model that enables the expansion of the marine economy and the modernization of the ocean, and contributes to "Made in India". Both have commonality with the "Maritime Silk Road" and are expected to seek common interests on the basis of successful docking of specific projects to achieve a win-win situation. Furthermore, explore the connection between the "Belt and Road" and the "Monsoon Plan". The "Monsoon Plan" was originally proposed by India at the UNESCO 38th World Heritage Committee meeting in 2014 and is a cultural project in India. Since then, the Modi government intends to turn this cultural project into a national strategic plan to strengthen India's geopolitical influence based on connecting the countries of the Indian Ocean region.

There is also a voice in India that India's accession to the "Belt and Road" is a more rational choice. On the one hand, India cannot prevent the implementation of the "Belt and Road Initiative". If India has long been outside the "Belt and Road" It may be marginalized and not in the fundamental interests of its country. Therefore, in the

long run, China and India adhere to a pragmatic and open attitude, strengthen economic and cultural communication between the two countries, build consensus, and gradually find common interests, and hope to achieve the strategic goal of the two countries.

### 3.2.2 Start to Construct Roads, Railways, and Ports to Promote Interconnection

Accelerate the interconnection and construction of China, Bangladesh, India, and Myanmar, and form an international channel with smooth water, land and air routes, which will help promote the construction of the Bangladesh-China-India-Myanmar Economic Corridor and drive the rapid economic development of Bangladesh, India, and Myanmar. Because of the unsmooth traffic and facilities damage in China, Bangladesh, India, and Myanmar, the interconnection and intercommunication between the four countries should be strengthened from the following aspects:

The first is to upgrade the level of cross-border roads and speed up the construction of waterway ports. Road construction should be based on highway ports to upgrade road grades. By speeding up the upgrading of the road grades of the cross-border highways, improve the customs clearance capacity of the ports, and reduce the cost of customs clearance. On the other hand, the construction of waterway ports should be accelerated and the cost of freight transportation should be reduced.

The second is to speed up the cross-border railway docking and strengthen the construction of aviation ports. First, fill the gaps in railway ports and accelerate the inter-linking of cross-border railways. China's Ruili Port can deploy railway cross-border docking systems ahead of time and explore solutions to optimize the differences in train gauges. Second, strengthen the construction of aviation ports and create a large international air channel. On the one hand, China should cooperate with Bangladesh, India, and Myanmar to expand the international routes of China's Kunming Port Airport and open direct routes from Kunming to India, Myanmar and Bangladesh's large and medium-sized cities to create a convenient air-economic corridor. China can speed up the construction of airport airports in Tengchong and Mangshi, Yunnan, China, and build a model project.

The third is to strengthen regional international coordination and improve the efficiency of customs clearance at ports. First of all, China can set up inland ports in China's Dali, Baoshan, and other transportation hubs to ensure efficient and convenient immigration procedures. Secondly, China can promote the joint meeting system of China-Myanmar, India-Myanmar, Myanmar-Bangladesh, India and Bangladesh bilateral ports and the joint inspection department of the four parties. Regular communication mechanism construction ensures efficient and smooth entry and exit ports.

### 3.2.3 Increase Cultural Exchanges and Cooperation

In view of the low frequency, narrow scope and shallow degree of the four countries in the field of humanities exchange, it is necessary to broaden the scope of humanities exchanges and cooperation, strengthen exchanges and cooperation in education, agriculture, medical care, culture.

First, build an interactive platform for education and learning, increase the number of foreign students exchanged between countries, expand exchanges among youth (including but not limited to students), and promote interaction between teachers.

Second, provide agriculture, medical basic technology, and facilities support. The three countries of Bangladesh, India, and Myanmar are all big agricultural countries. More than half of the nationals are farmers. Increasing cooperation between the four countries in the agricultural sector can bring more practical benefits to the people of the four countries. Also, medical care in Bangladesh, India, and Myanmar is very limited. China can provide medical technology and infrastructure support to Bangladesh, India, and Myanmar. By solving the urgent needs of its people, it can gain more people's understanding and support for China. Promote the commonwealth of the people.

Third, introduction of cultural exchange and language learning projects. At present, Confucius Institutes and Confucius Classrooms have been established and developed well in various countries, contributing to the dissemination of Chinese culture and bringing national distance closer, and China needs to pay attention to and promote the further development of this work. Also, China, Bangladesh, India, and Myanmar also need to pay attention to and promote cultural exchange activities, such as the development of the Bangladesh-China-India cultural exchange year, the opening of university specialized courses and so on. For China, the cultivation of Chinese language talents in the three countries of Bangladesh, India, and Myanmar is a necessary condition for the construction of the economic corridor between Bangladesh, India, and Myanmar, so the state can encourage students to carry out the language learning of Bangladesh, India, and Myanmar by providing subsidies, grants and other incentive policies

### 3.2.4 Enhance the Level of Economic and Trade Cooperation

First of all, the four countries can try to carry out compensation trade and ease trade friction. At present, China's trade cooperation with Bangladesh, India, and Myanmar is mainly based on traditional trade, and the form is relatively simple. As a supplement, the four countries can try to carry out compensatory trade. For example, Bangladesh, India, and Myanmar can introduce China's advanced technology and equipment to promote the transformation of domestic products, and then China will buy back the products or services of the importers of the three countries and obtain profits through the export of technology and the import of products or services. In general, the implementation of compensation trade is conducive to alleviating trade frictions and laying a foundation for the overall technological upgrading of the sub-region and the development of the long-term economy while substantially increasing employment opportunities in the sub-region.

Second, we will take advantage of the complementary advantages of trade and work together to promote capacity cooperation. At present, the industrial structure of China, Bangladesh, India, and Myanmar shows that China is in urgent need of industrial upgrading, India is focused on improving manufacturing competitiveness, and Bangladesh and Myanmar are committed to improving their industrial base. Therefore, in order to meet the industrial development needs of the four countries, China can rationally transfer some high-quality production capacity to Bangladesh, India, and Myanmar. India can launch services such as service industry, software outsourcing, and biopharmaceutical industries. Bangladesh and Myanmar can export natural gas and minerals Etc. to achieve industry complementarity.

Besides, build an industrial park network and play the role of radiation in the node cities. The Bangladesh-China-India-Myanmar Economic Corridor can be centered on Kunming, Kolkata, Dhaka, Mandalay, and other node cities to promote industrial park construction, investment cooperation and to deploy cross-border economic cooperation zones at important ports to expand the international industrial layout of the economic corridor. Form a network of campuses in which domestic industrial parks, oversees industrial parks, and cross-border economic cooperation zones are connected.

In addition, China, Bangladesh, India, and Myanmar can also explore the potential of cooperation in emerging trade areas and promote cross-border e-commerce cooperation, improve trade dispute resolution mechanisms, strengthen intergovernmental cooperation, and strive to promote the "Belt and Road", Bangladesh's "Golden Bangladesh" and other strategic docking play the government's endogenous motivation, improve the company's living environment, promote intra-regional trade and investment development, and promote the Bangladesh-China-India-Myanmar Economic Corridor, the region with the largest population in Asia. We will give full play to the advantages of resources and achieve mutual benefit and win-win results.

## 5. Conclusion

The Bangladesh, China, India, Myanmar-Economic Corridor (BCIM-EC) may increase socioeconomic development and trade in three economic regions of East Asia, Southeast Asia, and South Asia. The initiative seeks to improve connectivity, infrastructure, energy resources, agriculture, and trade and investment. It will connect India's Northeast, Bangladesh, Myanmar, and the Chinese province of Yunnan through a network of roads, railways, waterways, and airways under a proper regulatory framework. The current focus of BCIM talks is on an inter-regional road network. This makes sense, as roads are the cheapest route of trade. If the BCIM (Bangladesh-China-India-Myanmar) Economic Corridor is implemented, economies of the region will experience robust growth. The factors such as adjacency, language and Regional Trade Agreement (RTA) is significant for the development of BCIM-EC and put a positive impact on trade flows among the nations of BCIM. The priorities of the BCIM-EC should focus on, regional connectivity, including transportation, telecommunication, and power and energy, trade and investment, sustainable development and people-to-people exchange.

The BCIM Economic Corridor is a win-win arrangement. The linkages of transport, energy, and telecommunications networks will enable the region to emerge as a thriving economic belt that will promote the social development of communities along the Corridor. To date, South Asia has not come close to enjoying the same economic success that East Asia has reaped. BCIM might well be the new window for the economic development in this region. And the implementation of this Economic Corridor We can dream of a world where one can have breakfast in Kunming, lunch in Dhaka, and dinner in Kolkata.

## Acknowledgment

First of all, I would like to thank the Almighty God for providing me all that I need to achieve this work. This article being the achievement of a long and hard work of my master degree study process, I would like to thank

everyone who involves in this process either directly or indirectly. My profound thanks go towards my Family, Teachers, Friends and Classmates for their support, encouragement, assistance and guidance.

My special thanks toward my supervisor Prof. Wang Wuyi for his priceless assistance and support during the elaboration of this paper. I extend my gratitude to my assistant supervisor prof. Sheng la ping, the Dean of the International office Dr. Mr. Hu Shangui and all the staffs of the School of international business. I thank the Anhui University of Technology for providing me scholarships during my whole master study.

My Countless gratitude goes toward my dear father Mr. Ali Ahmed for his great contribution to my success. As well as Dr. Misbha for my enrollment at AHUT and all those who involve in that process.

## References

- China and Bangladesh signed the Economic and Industrial Park joint venture shareholder agreement. *People's Daily*, June 17, 2017.
- Economic and Commercial Counsellor's Office of the Embassy of the People's Republic of China in the Republic of Myanmar. China-Myanmar Economic and Trade Cooperation 2016. Retrieved October 19, 2017, from <http://mm.mofcom.gov.cn/article/zxhz/201702/20170202510989.shtml>
- Economic and Commercial Counsellor's Office of the Embassy of the People's Republic of China in the Republic of Myanmar. China-Myanmar Economic and Trade Cooperation 2016. Retrieved October 19, 2017, from <http://mm.mofcom.gov.cn/article/zxhz/201702/20170202510989.shtml>
- Economic and Trade Office of the Consulate General of the People's Republic of China in Mumbai. 2016 China-India Economic and Trade Data. Retrieved October 19, 2017, from <http://bombay.mofcom.gov.cn/article/zxhz/201702/20170202510632.shtml>
- General Administration of Customs of the People's Republic of China: December 2016 Total Import Value of Import and Export Commodities (Regional). Retrieved October 19, 2017, from <http://www.customs.gov.cn/publish/portal0/tab49667/info837842.htm>
- Hou, L.-C., & Gu, W. Experts Comment on India's "Monsoon Plan" Application: Show India's Strategic Ambition. Retrieved October 19, 2017, from <http://www.chinanews.com/gj/2017/01-10/8118816.shtml>
- Huawei: "Humanities Exchange and Cooperation: The Foundation and Soul of the "Belt and Road Initiative"--An Interview with Zhang Guofan, Director of the Collaborative Innovation Center of the National Cultural Soft Power Research. Retrieved October 19, 2017, from <http://www.rmzxb.com.cn/c/2016-09-22/1046868.shtml>
- Krishnan, A. (2013, Dec. 21). *BCIM corridor gets push after first official-level talks in China*. Kasturi & Sons Ltd. The Hindu. Retrieved 2 July 2014.
- Lal, N. (2013, Nov. 6). India and China Seek Economic Integration Via Burma, Bangladesh. The Irrawaddy. Retrieved 2 July 2014.
- Li, Y.-F. (2016). Strategic Significance and Feasibility Analysis of Promoting Trade Investment in Bangladesh, China, India and Myanmar Economic Corridor. *Journal of the Pacific*, (5), 65.
- Lim and Yamada. (2012). Economic Reforms in Myanmar: Pathways and Prospects. *BRC Research Report No.10*, Bangkok Research Center. IDE-JETRO, Bangkok, Thailand.
- Ministry of Commerce of the People's Republic of China. The Ministry of Commerce holds a regular press conference (August 31, 2017). Retrieved October 19, 2017, from <http://www.mofcom.gov.cn/article/ae/ah/diaocd/201708/20170802636240.shtml>
- Ministry of Foreign Affairs: China-Myanmar issued a joint statement on the establishment of a comprehensive strategic partnership. Retrieved October 19, 2017, from [http://www.fmprc.gov.cn/web/ziliao\\_674904/1179\\_674909/t826065.shtml](http://www.fmprc.gov.cn/web/ziliao_674904/1179_674909/t826065.shtml)
- Ministry of Foreign Affairs: Joint Statement of the People's Republic of China and the Republic of India. Retrieved October 19, 2017, from <http://un.FMPRC.Gov.cn/web/zyxw/t1264174.shtml>
- People's Daily Online. China and Bangladesh Issue Joint Statement on Establishing Strategic Partnerships. Retrieved October 19, 2017, from <http://world.people.com.cn/n1/2016/1016/c1002-28781678.html>
- Rahman and Amin. (2009). Prospects of economic cooperation in the Bangladesh, China, India and Myanmar region: A quantitative assessment. *Asia-Pacific Research and Training Network on Trade Working Paper Series*, No. 73.

Retrieved from <https://oec.world/en/profile/bilateral-country/chn/partner/ind>

Retrieved from <https://oec.world/en/profile/bilateral-country/chn/partner/bgd>

Retrieved from <https://www.ceicdata.com/en/indicator/myanmar/foreign-direct-investment>

The Ministry of Commerce of the People's Republic of China. China and Bangladesh signed a memorandum of understanding on China's economic and industrial zone cooperation. Retrieved from [http://www.mofcom.gov.cn/article/zt\\_jwjmyhzhq/subjectm/201406/20140600619800.shtml](http://www.mofcom.gov.cn/article/zt_jwjmyhzhq/subjectm/201406/20140600619800.shtml)

The scores of India, Bangladesh and Myanmar were 57.74, 46.32 and 61.43 respectively. Data from the National Information Center: "One Belt, One Road" Big Data Report (2016), Beijing: The Commercial Press, 2016, pp. 23-25.

The website of the Chinese Embassy in India: The Ambassador to India Luo Zhaohui attended the "After Lang Lang: Development Trend of Sino-Indian Relations". Retrieved October 19, 2017, from <http://www.fmprc.gov.cn/ce/cein/chn/gdxw/t1495494.htm>

Trade Relief Bureau of the Ministry of Commerce of the People's Republic of China: "Statistics on Trade Friction Cases in 2016". Retrieved October 19, 2017, from [http://gpj.mofcom.gov.cn/article/zt\\_mymcyd/subjectdd/201703/20170302536150.shtml](http://gpj.mofcom.gov.cn/article/zt_mymcyd/subjectdd/201703/20170302536150.shtml)

UNCTAD. (2014). *Foreign Direct Investment (FDI) Overview, World Investment Report-2014*. Retrieved from [http://unctad.org/en/PublicationsLibrary/wir2014\\_overview\\_en.pdf](http://unctad.org/en/PublicationsLibrary/wir2014_overview_en.pdf)

Why India should join Chinese Belt and Road Initiative. Retrieved October 19, 2017, from <http://www.Deccanherald.Com/content/488214/whyindiashouldjoin-chinese.html>

World Bank Country Data. (2014).

World Bank. (2014). GDP Ranking, 2013, World Development Indicators database. Retrieved 25 September 2014, from <http://databank.worldbank.org/data/download/GDP.pdf>

Zhu, C.-P. (2015). Meng, China, India and Myanmar Economic Corridor Collaboration and Common Development. In Zhu, C.-P., & Swaran Singh (Eds.), *Meng, India, India and Myanmar Economic Corridor Construction: China-India Perspective* (p. 18). Beijing: Social Science Literature Publishing House.

### Copyrights

Copyright for this article is retained by the author(s), with first publication rights granted to the journal.

This is an open-access article distributed under the terms and conditions of the Creative Commons Attribution license (<http://creativecommons.org/licenses/by/4.0/>).