

AT: Debt-Traps

1. They describe Chinese loans as different from the West, but Western institutions are the OG debt-trappers

Elliot 16 Larry Elliott, 10-9-2016, "The World Bank and the IMF won't admit their policies are the problem," Guardian,

<https://www.theguardian.com/business/2016/oct/09/the-world-bank-and-the-imf-wont-admit-their-policies-are-the-problem> //DF

The next big one could come from anywhere and it is good that the World Bank and IMF are aware of the risks. Even so, there was an air of unreality about the discussions in Washington last week. The reason was simple: there was not the slightest hint from the IMF or World Bank that the policies they advocated during the heyday of the so-called Washington consensus – austerity, privatisation and financial liberalisation – have contributed to weak and unequal growth, with all the political discontent that this has caused. Even worse, Lagarde and Kim seemed oblivious to the fact that the Washington consensus approach is alive and well within their organisations. The IMF's remedy for Greece and Portugal during the eurozone crisis has been straight out of the structural adjustment playbook: reduce public spending, cut salaries and benefits, insist that state-owned enterprises return to the private sector, reduce minimum wages and restrict collective bargaining. Between them, the IMF and the European authorities are turning Greece into a developing country. It would be fascinating to see what sort of response Lagarde would get if she tried talking about inclusive growth to homeless people huddled on the streets of Athens. The IMF is effectively two institutions. It has a research department that has broken with the Washington consensus and programme teams that operate in the field as if we were still in the 1990s. Lagarde sides with the research team, but the recent package prepared for Egypt was the familiar mix of subsidy reductions, the introduction of value added tax and cuts to red tape. There is not much evidence that those who put it together are on message.

Other lenders made most of the loans. Brautigam 19 at Johns Hopkins finds that financing from China alone did not appear to be driving borrowers above the I.M.F's debt-sustainability thresholds. Non-Chinese lenders still held the majority of the debt.

2) China needs the projects it funds to return a profit because, as our Peng card from case indicates, they need to use the BRI to prevent economic stagnation.

China needs the BRI partner nations to see the initiative as legit. Perlez 19 at the New York Times writes: Broadly facing criticism about overpriced and superfluous projects, China is reshaping and retooling the Belt and Road Initiative, promising high quality, reasonably priced, corruption-free ventures.

3. Pro solves by increasing EU investment and giving China more money. Huifeng 18 at CNBC explains: most of the countries along the route of the BRI do not have the money to pay for the projects with which they are involved. Many were already heavily in debt and need sustainable finance. It would be a tremendous task to raise funds for the countries' development.

1. China has every reason to give its partners reasonable loans

- a.**
- b. China needs to offer better loans than other investors. Kratz at the Rhodium group explains in 2019: In renegotiations in Ghana, Mongolia or Zambia, alternative channels of financing such as the IMF or international capital markets were available, which created more leverage among borrowers for renegotiation of terms with China.**
- c. Having strong partners is always more advantageous than weak ones. Having Sri Lanka or Pakistan indebted to China may provide some strategic benefit in the short term, but in the long term it is far better to engage with countries who can provide long term strategic and economic benefits. The marshall plan proves this, as the US's best post WWII allies were the most economically and militarily sound, like Britain and Germany.**

2. We know that China gives fair loans because of some key indicators

- a.**
- b. China almost never seizes assets. Kratz reviewed 40 cases of China's external debt renegotiations and found that only one, with Sri Lanka, resulted in asset seizure.**
- c. When states don't feel like they get a fair shake, they can just renegotiate deals. For example, Staats 19 at the USIP writes: In response to public pressure in Burma, the government successfully reduced the overall cost of a port project by 80 percent and increased its stake in the surrounding special economic zone.**

4. No internal link: these countries don't need to implement austerity, that's just one way to deal with growth. We could also solve with how high the growth we promote is.

5. No impact: the 2011 austerity measures were particularly bad; they read no specific evidence about the potential harms of these austerity measures

Kratz 19 Agatha Kratz [Associate Director at Rhodium Group; leads the development of European opportunities and contributes to research on European Union-China relations, China's economic diplomacy and outward investment, and the Belt and Road Initiative], 4-29-2019, "New Data on the "Debt Trap" Question," Rhodium Group,

<https://rhg.com/research/new-data-on-the-debt-trap-question/> //DF

Asset seizures are a rare occurrence. Debt renegotiations usually involve a more balanced outcome between lender and borrower, ranging from extensions of loan terms and repayment deadlines to explicit refinancing, or partial or even total debt forgiveness (the most common outcome). *Despite its economic weight, China's leverage in negotiations is limited. Many of the cases reviewed involved an outcome in the favor of the borrower*, and especially so when host countries had access to alternative financing sources or relied on an external event (such as a change in leadership) to demand different terms.

The multiplicity of outcomes raises questions about the key determinants of negotiation leverage and decisions, particularly given the wide variety of settlement conditions, from asset grabs (possibly the least favorable outcome for the borrower) to constrained write-offs and deferments (possibly the most favorable outcomes). Several factors appear to influence renegotiation outcomes. First and most important is the availability of alternative financing sources. [First,] **In renegotiations in Ghana, Mongolia or Zambia, alternative channels of financing such as the IMF or international capital markets (Eurobonds) were available, which likely created more leverage among borrowers for renegotiation of terms with China.** In comparison, Sri Lanka's indebtedness was so high in 2016-2017 that this likely prevented the government from turning to other financing partners for relief. This might explain why renegotiations produced more favorable outcomes for borrowers in the first three cases. Another key factor seems to be the leverage generated by **[Second] leadership changes in borrowing countries, which allows incoming governments to start renegotiations with stronger negotiating influence, and hence a real ability to demand a change in terms. In the case of Ecuador, the new government demanded and obtained a renegotiation of lending terms, arguing that its predecessors had agreed to unfair conditions that were no longer tolerable.** The current negotiation with Angola might see similar negotiating power accumulating in Luanda. In addition, we find that resource-backed loans are not an element of leverage for Beijing, and in fact do not necessarily represent a strong guarantee against repayment problems. The case of Venezuela is an obvious illustration of the limited guarantees provided by oil-backed financing. But the lesser-known Ukrainian case is also telling in that respect. Though its loan was backed by grain shipments, Beijing had to ultimately turn to international arbitration to resolve its dispute with Kiev, who consistently failed to provide the required volume of annual grain shipments to repay its loan. Beijing has no means to seize these grain shipments by force. In addition, the Ukraine case shows that despite China's size and growing international economic clout, its leverage in some of these cases remains quite limited, even in disputes with much smaller countries.

Brautigam 19 Deborah Brautigam [Deborah Brautigam is the Bernard L. Schwartz Professor of International Political Economy at the Paul H. Nitze School of Advanced International Studies, at Johns Hopkins University.], 4-26-2019, "Is China the World's Loan Shark?," NYT,

<https://www.nytimes.com/2019/04/26/opinion/china-belt-road-initiative.html> //DF

The main example of these purported ploys is the Hambantota Port in southern Sri Lanka: The government handed control over the port to a Chinese company in 2017 after struggling to make its loan payments to China. But that's a special case, and it is widely misunderstood. China does not publish details about its overseas lending, but the China-Africa Research Initiative at Johns Hopkins University (which I direct) has collected information on more than 1,000 Chinese loans in Africa between 2000 and 2017, totaling more than \$143 billion. Boston University's Global Development Policy Center has identified and tracked more than \$140 billion in Chinese loans to Latin America and the Caribbean since 2005. Based on the findings of both institutes, it seems that the risks of B.R.I. are often overstated or mischaracterized. Take Africa. The International Monetary Fund estimates that as of late January some 17 low-income African countries already were in, or were at risk of, "debt distress," or of experiencing difficulties in servicing their public debt. We at the China Africa Research Initiative created debt profiles for those countries based on our data on Chinese loans as well as statistics from the World Bank and the I.M.F. — and we discovered that a crowd of global banks and bondholders were involved: notably, in Mozambique, Credit Suisse; or in Chad, the Anglo-Swiss mining giant Glencore. In some of the 17 countries the I.M.F. identified as vulnerable, including Cameroon and Ethiopia, China was the single-largest creditor, but non-Chinese lenders still held the majority of the debt. Only in Djibouti, the Republic of Congo and Zambia did Chinese loans account for half or more of the country's public debt. In its 2019 study on China in Latin America and the Caribbean, the Global Development Policy Center concluded that, aside from "the important possible exception of Venezuela," financing from China alone did not appear to be driving borrowers above the I.M.F.'s debt-sustainability thresholds. In most of Africa and Latin America, in other words, China's lending is significant, but fears that the Chinese government is deliberately preying on countries in need are unfounded. Sri Lanka is often cited as the poster child for the ills of Chinese debt-trap diplomacy. China financed a port in Hambantota; the port incurred losses, making loan-repayment difficult; after the election of a new government in Sri Lanka, 70 percent of the port was sold to a Chinese company, prompting speculation that China had orchestrated the whole fiasco.

China almost never seizes assets; instead, they mostly write-off bad loans to maintain good relations with borrowing countries that China knows could leave if they mistreat them

Kratz 19 Agatha Kratz [Associate Director at Rhodium Group; leads the development of European opportunities and contributes to research on European Union-China relations, China's economic diplomacy and outward investment, and the Belt and Road Initiative], 4-29-2019, "New Data on the "Debt Trap" Question," Rhodium Group,

<https://rhg.com/research/new-data-on-the-debt-trap-question/> //DF

The Belt and Road Forum took place last week, in a context of mounting pushback against Beijing's signature foreign policy initiative. Debt sustainability concerns are at the center of current criticism, with the Sri Lankan example—where China assumed control of the Hambantota port—serving as a cautionary tale of the risks of reliance upon Chinese financing for infrastructure projects. We reviewed 40 cases of China's external debt renegotiations to understand the broad patterns of outcomes, and to explore whether asset seizures as occurred in Sri Lanka are typical or exceptional. Key findings include: Debt renegotiations and distress among borrowing countries are common. The sheer volume of debt renegotiations points to legitimate concerns about the sustainability of China's outbound lending. More cases of distress are likely in a few years as many Chinese projects were launched from 2013 to 2016, along with the loans to finance them. Asset seizures are a rare occurrence. Debt renegotiations usually involve a more balanced outcome between lender and borrower, ranging from extensions of loan terms and repayment deadlines to explicit refinancing, or partial or even total debt forgiveness (the most common outcome). Despite its economic weight, China's leverage in negotiations is limited. Many of the cases reviewed involved an outcome in the favor of the borrower, and especially so when host countries had access to alternative financing sources or relied on an external event (such as a change in leadership) to demand different terms.

Though still incomplete, this initial assessment of China's external debt renegotiation outcomes highlights a series of illuminating findings: First and foremost is the realization that actual asset seizures are a very rare occurrence. Apart from Sri Lanka, the only other example we could find of an outright asset seizure was in Tajikistan, where the government reportedly ceded 1,158 square km of land to China in 2011. However, the limited information available, and the opacity of the process makes it difficult to determine whether this specific land transfer case was in exchange for Chinese debt forgiveness, or (as some observers argue) part of a historical dispute settlement between the two countries. Another caveat is that we are not considering cases such as loans to Kenya or Montenegro where port and land collateral are rumored to be explicitly part of bilateral loan contracts. Instead, we find those debt renegotiations usually involve a more balanced outcome between lender and borrower, ranging from extensions of loan terms and repayment deadlines to explicit refinancing, or partial or even total debt forgiveness (see Figure 1). Among these outcomes, we find that write-offs are the most common outcome (16 cases), followed by deferments (11 cases), and refinancing, term renegotiations, and denials of additional financing (4 cases each). Six of the renegotiation processes covered by our data were still ongoing, with no specific outcome yet available. Although the most common renegotiation outcome, explicit write-offs of debts usually involve very limited amounts. Besides the case in Cuba, where China wrote off between USD5.0 and USD 5.8bn of debt, forgiveness cases range from USD5mn (Vanuatu) to USD160mn (Sudan) and usually represent a mere fraction of the total amount due to China. For Sudan for example, the forgiven USD160mn in 2017 represented only 2.5% of the country's estimated USD6.5bn owed to China, according to data made available by Johns Hopkins, China Africa Research Initiative.[2] In addition, most of these debt forgiveness cases were accompanied by additional lending in significant volumes. For example, when Beijing wrote off USD7mn of Botswana's debt at the Forum on China-Africa Cooperation last year, Chinese leaders allegedly offered as much as USD1bn in new infrastructure financing to the country. This means that cases of forgiveness rarely serve to reduce a country's indebtedness to China. Interestingly, write-offs are often conceded by Beijing without a formal renegotiation process. Instead, Beijing usually unilaterally agrees to cancel part of a borrowing country's debt, even when there are few signs of financial stress on the part of the borrower. Such cases of debt forgiveness are therefore probably used to signal support to the recipient countries, and improve bilateral relations. Yet a few write-offs were also conceded in cases of acute financial distress within the host country: USD2.6bn of Cuba's debt in 2010, about USD40mn of Zimbabwean loans in 2015, and an undisclosed part of Sri Lanka's debt to China in 2017-2018 (which also included control passed to China for to the Hambantota port). Forced or constrained, these write-offs were often accompanied by a decision on the part of Beijing to withhold further lending. This was notably the case in Zimbabwe, where Beijing rejected Harare's calls in 2014-2015 to finance a USD1.5bn rescue package. This also constituted part of Beijing's response to Venezuela's recent economic woes.

Tianjai 19 Cui Tiankai, 4-23-2019, "Commentary: Top China Diplomat: Why the U.S. Shouldn't Sit Out the Belt and Road Initiative," Fortune, <https://fortune.com/2019/04/23/us-china-belt-and-road-initiative/> //DF

Critics say that the BRI must have an underlying strategic aim or agenda. If so, then building a community with a shared future for mankind is the agenda, as first and foremost, the BRI aims to promote connectivity. The BRI is open, inclusive and transparent. It is not a geopolitical tool, nor is it designed to form an exclusive clique or impose any terms on others. Some people have errantly characterized the BRI as a potential debt trap. But countries who have participated in and benefited from the BRI have debunked such assertions. Finance Secretary of the Philippines Carlos Dominguez publicly stated that debts owed to China accounts for only 0.65% of the country's total debt. And Dr. Karunasena Kodituwakku, Sri Lanka's ambassador to Beijing, dismissed the idea of "debt-trap diplomacy." Decisions made through the BRI framework, from project selection to investment and financing cooperation, are all based on full consultation between all parties involved, and backed by arduous risk assessment and investment feasibility studies. As a matter of fact, no country has become trapped in a debt crisis since its participation in the BRI. Quite the contrary, it is through participating in BRI cooperation that many countries have emerged from the trap of underdevelopment or no development. Consider the example of Kenya: Philip Mainga, acting managing director of Kenya Railways Corporation, said that the Kenyan economy and citizens have benefited from China's contribution to the expansion and upgrading of transport infrastructure in the country. Traditional Chinese wisdom states that a man of virtue will seek to establish others while establishing himself. In this sense, as we are currently moving China's economy from a phase of rapid growth to a stage of high-quality development, we also pursue quality development in BRI cooperation. The projects are designed to conform with international laws and norms governing international relations and meet international business practices and operating models.

Staats 19 Jennifer Staats [director of East and Southeast Asia Programs at the U.S. Institute of Peace, where she oversees USIP's work on Burma, China and North Korea. She joined USIP in 2016 as the director of the China Program, and she continues to lead USIP's work on China and its impact on peace and security around the world], 4-25-2019, "Where Does China's Belt and Road Initiative Stand Six Years Later?," United States Institute of Peace,

<https://www.usip.org/publications/2019/04/where-does-chinas-belt-and-road-initiative-stand-six-years-later> //DF

Few projects illustrate the risks of China's Belt and Road Initiative (BRI) as starkly as the Hambantota port in Sri Lanka. In 2017, unsustainable debt loads drove Colombo to give China a 99-year lease and controlling equity stake in the Hambantota port, while local communities protested the loss of sovereignty and international observers worried about China's strategic intentions. The Hambantota case may be an outlier, but it has become a "canary in the coalmine," and a warning sign to other BRI participants about what their future may hold. Increasingly, countries around the world are taking steps to reassert their influence over BRI projects—and Beijing has taken note. This week, 37 heads of state and representatives from nearly 100 countries will convene in Beijing for the second Belt and Road Forum. At this gathering, the pressure will be on President Xi Jinping and the Chinese Communist Party to reassure audiences at home and abroad that China's ambitious global project is viable, sustainable, and responsive to their concerns. Introduced in 2013, China's Belt and Road Initiative (BRI) is a sprawling, trillion-dollar effort to connect countries around the globe through trade, infrastructure, people-to-people exchanges, and policy alignment. Beijing promised a "community of shared future for mankind," and leaders around the world clamored to sign deals for projects that would largely be built and financed by China. Six years in, the initial euphoria has largely turned to fatigue. As projects move from the planning stages to implementation, many are not delivering the benefits they had promised. And both participating countries and China are recalibrating their approach from a focus on scale and speed to an emphasis on higher-quality projects. Many BRI partners are now worried about the dangers of debt distress, loss of sovereignty, increased corruption, environmental degradation, lack of transparency, and unfair labor practices that often accompany these projects. Learning from one another, participating countries are becoming savvier in their efforts to renegotiate deals, push for higher standards, hold leaders accountable, extract concessions, and end projects that are no longer deemed to be in their own national interest. In countries across Asia and Africa, BRI has had an impact on local politics and even national elections, prompting a careful reassessment of the initiative's opportunities and risks. Last year, thousands of Vietnamese citizens marched in the streets to protest the creation of three special economic zones that would lease land to foreign (likely Chinese) companies. In response to public pressure in Burma, the government successfully reduced the overall cost of the Kyaukpyu port project by 80 percent and increased its stake in the surrounding special economic zone, while refusing to provide sovereign guarantees. Malaysia just renegotiated its rail project in exchange for a lower price tag and more jobs for local workers. And in Sierra Leone, the new president cancelled plans for a Chinese-funded airport late last year due to concerns about debt sustainability. Beijing also faces domestic criticism of the initiative, with Chinese citizens questioning the wisdom of risky loans to developing countries, especially when that money could be spent on food, education, or poverty alleviation at home. And quietly, some critics worry the effort is too ambitious and may be suffering from its own overreach. China's slowing economy and growing debt problems at home pose additional obstacles, and some Chinese companies have put projects on hold due to the significant financial and security risks they face in many BRI countries. **Despite these challenges, Beijing will continue to search for a way to make BRI succeed. It has no choice, as Xi has staked his personal legacy and legitimacy on the initiative's success.** Course Correction BRI has moved beyond the soaring rhetoric and lofty promises, and now faces the tough work of implementation. In August 2018, at a special seminar marking the five-year anniversary of BRI, President Xi noted that the first five years had been devoted to establishing the broad contours of the initiative, but China must now shift its focus to the details, implementing higher-quality projects with stronger party leadership to guide the effort. To ensure projects are economically viable, Beijing has strengthened its domestic processes regarding monitoring and supervision of overseas investment deals. New rules and guidelines govern the behavior of Chinese firms overseas, with an eye toward boosting due diligence, oversight, and quality control. To counter accusations that China is using BRI projects to promote its political influence, Beijing is partnering with Western financial institutions and other countries, such as Japan, to implement joint development

projects with higher levels of transparency and accountability. China also endorsed the G20's Operational Guidelines for Sustainable Financing, which should further improve information sharing, with support from the International Monetary Fund and World Bank. The tone and approach of China's diplomacy on BRI has also changed. At the 2018 Forum on China-Africa Cooperation summit, China sought to alleviate concerns about debt distress by emphasizing grants and interest-free loans over the commercial loans it has favored in the past. Through the introduction of smaller-scale projects aimed at providing near-term benefits, China is seeking to demonstrate to local communities that Beijing can be a reliable partner in these efforts. In addition, by going beyond traditional outreach to government officials, China is building a broader base of support for BRI through people-to-people exchanges and training programs for overseas civil society groups, media, political parties, students, and others who might be in a position to support (or oppose) projects in the future. Many of the steps Beijing is now taking to blunt criticism of BRI may also help the initiative become more sustainable and better aligned with the needs of the partner countries over the longer term—but these initiatives run the risk of being more symbolic than substantive. As countries gather in China this week for the Belt and Road Forum, foreign representatives are well-positioned to leverage this moment of reassessment to demand greater transparency, higher standards, and higher-quality projects that go beyond platitudes and achieve meaningful change.

The developing, often heavily indebted nations, that partner in the BRI present another barrier to continuing without more money. He Huifeng at CNBC explains in 2018: most of the countries along the route of the BRI do not have the money to pay for the projects with which they are involved. Many were already heavily in debt and need sustainable finance. It would be a tremendous task to raise funds for the countries' development.

Huifeng 18 He Huifeng, 4-15-2018, "Is China's belt and road infrastructure development plan about to run out of money?," CNBC,

<https://www.cnbc.com/2018/04/15/is-chinas-belt-and-road-infrastructure-plan-running-out-of-money.html> //DF

China's ambitious plan to recreate the old Silk Road trading routes across Eurasia and is facing a serious financing challenge, according to the country's senior bankers and government researchers. Speaking on Thursday at a forum in Guangzhou, capital of southern China's Guangdong province, Li Ruogu, the former president of Export-Import Bank of China, said that **most of the countries along the route of the "Belt and Road Initiative"**, as the plan is known, **did not have the money to pay for the projects with which they were involved. Many were already heavily in debt and needed "sustainable finance" and private investment**, he said, adding that the countries' average liability and debt ratios had reached 35 and 126 per cent, respectively, far above the globally recognized warning lines of 20 and 100 per cent. **"It would be a tremendous task to raise funds for the countries' development,"** Li said. China's new central bank chief Yi Gang said on Thursday that Beijing was keen to work with international organisations, commercial lenders, and financial centers like Hong Kong and London to diversify funding sources for the plan. Wang Yiming, deputy head of the Development Research Centre of China's State Council, said at the forum that although many belt and road projects were funded by major financial institutions — including the Asian Infrastructure Investment Bank, New Development Bank, China Development Bank (CDB), the Export-Import Bank of China and the Silk Road Fund — there was still a huge funding gap of up to US\$500 billion a year. The limited participation of private investors, narrow financing channels and low profitability levels were major problems, Wang said. "Countries involved in belt and road projects have low financial capabilities and high liability ratios" he said. "It is important to encourage financial innovation to raise funds to support the development of the belt and road."

AT: Environment

Another way our case outweighs:

<https://www.geekwire.com/2018/bill-gates-renewable-energy-not-enough-solve-climate-change/>
electricity only accounts for 25 percent of the world's greenhouse gas emissions. Shifting to wind and solar power doesn't reduce the other 75 percent of emissions created by transportation, manufacturing, buildings, agriculture, and other sources. And only we solve for that 75%

1. Renewables will continue to be more expensive because they can't be used everywhere. We solve this because we expand the grid

Schellenberger 19 Michael Shellenberger, 5-15-2019, "We Shouldn't Be Surprised Renewables Make Energy Expensive Since That's Always Been The Greens' Goal," Forbes,
<https://www.forbes.com/sites/michaelshellenberger/2019/05/27/we-shouldnt-be-surprised-renewable-s-make-energy-expensive-since-thats-always-been-the-greens-goal/#53c2a8804e6d> //DF

As a result, the vast majority of solar panels and wind turbines are either sent to landfills or join the global electronic waste stream where they are dumped on poor communities in developing nations. And that's just at the level of the solar and wind equipment. At a societal level, **the value of energy from solar and wind declines the more of it we add to the electrical grid.** The underlying reason is physical. **Solar and wind produce too much energy when we don't need it and not enough when we do.** In 2013, a German economist predicted that the economic value of solar would drop by a whopping 50% when it became just 15% of electricity and that the value of wind would decline 40% once it rose to 30% of electricity. Six years later, the evidence that **solar and wind are increasing electricity prices** in the real world, often without reducing emissions, is piling up. In 2017, The Los Angeles Times reported that California's electricity prices had risen sharply, and hinted it might have to do with the deployment of renewables. In 2018, I reported that **renewables had contributed to electricity prices rising 50% in Germany and five times more in California than in the rest of the US** despite generating just 17% of the state's electricity. And in April, a research institute at the University of Chicago led by a former Obama administration economist found solar and wind were making electricity significantly more expensive across the United States. The cost to consumers of renewables has been staggeringly high. Two weeks ago, Der Spiegel reported that Germany spent \$36 billion per year on renewables over the last five years, and yet only increased the share of electricity from solar and wind by 10 percentage points. It's been a similar story in the US. "All in all," wrote the University of Chicago economists, "consumers in the 29 states had paid \$125.2 billion more for electricity than they would have in the absence of the policy." Some renewable energy advocates protest that more evidence is needed to prove that it is renewables and not some hidden factor that is making electricity expensive. But there is a growing consensus among economists and independent analysts that solar and wind are indeed making electricity more expensive for two reasons: they are unreliable, thus requiring 100% back-up, and energy-dilute, thus requiring extensive land, transmission lines, and mining.

2. China will develop renewables, not fossil fuels as they say, because it helps them get out of the middle-income trap. Cornell explains: As China now re-orient its economy toward consumer-led growth, it needs to develop its near-foreign markets to off-take surplus supply. Developing international grids creates demand for solar panels and digitalized distribution technologies where China excels, but also for all the consumer products and services that rely on cheap and reliable power supply.

2. No link: China started most of these projects before the BRI

Chao 18 Zhang Chao, The Diplomat, 1-18-2018, "The Climate Change Promise of China's Belt and Road Initiative," Diplomat,

<https://thediplomat.com/2018/01/the-climate-change-promise-of-chinas-belt-and-road-initiative/> //DF disturbing as these coal power projects are, **most of them were actually launched before 2013, when the BRI was proposed.** Furthermore, **China's involvement principally took place in the form of market-driven project contracting** (126 projects), **which indicates the limited role of Chinese stakeholders in project decision-making.** Moreover, the idea of eliminating coal power plants is not without controversy: while some developed countries have pledged to phase them out, they remain the cheapest means of meeting the surging energy needs in developing countries. For power consumers in the developing world, coal is far from something to get rid of.

Their link is at best short-term. Vox explains that China is developing coal because switching to green tech first costs so much money. But, they're building clean, efficient, coal plants that emit less. China's just slowly shifting to renewables, so they'll do that in the long-term.

By 2020, every Chinese coal plant will be more efficient than every US coal plant

<https://www.vox.com/energy-and-environment/2017/5/15/15634538/china-coal-cleaner>

3. Only the BRI facilitates adaptation, which must also happen:

Chao 18 Zhang Chao, The Diplomat, 1-18-2018, "The Climate Change Promise of China's Belt and Road Initiative," Diplomat,

<https://thediplomat.com/2018/01/the-climate-change-promise-of-chinas-belt-and-road-initiative/> //DF the added infrastructure finance that is attributed to the BRI can also generate favorable outcomes. Infrastructure construction is at the center of climate change adaptation efforts. The developing countries included in the BRI have huge infrastructure demands as their economies have been growing rapidly.

Adaptation comes first:

<https://roadtoparis.info/top-list/mitigation-vs-adaptation/>

the planet's average temperature is already 0.8° over preindustrial levels, and atmospheric CO2 soared past 400 ppm last year. **Many scientists are arguing that more realistically,** the Earth is looking at an

increase of 3°-4° by the end of the century. Even with the most ambitious global agreement to curb emissions – still far away – they say it is probably too late to prevent global warming.

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the focus needs to shift to adaptation, particularly in the developing world where climate change effects are most deleterious.

4. Our case comes first: countries must develop before they can protect the environment. Chambers 10 at the Guardian explains: development will allow countries to better cope with the consequences of a changing climate. The Netherlands is better prepared to build dams to protect its coastline from rising sea levels than Bangladesh, and they can much more easily rollout green tech. Environmental policies that seek to reinforce the rural status quo as a means of limiting carbon emissions may be of benefit to the developed world, but they are detrimental to the long-term ability of the poor to cope with climate change. We should empower poor nations to develop, not condemn them to poverty and force them to implement infeasible environmental solutions. That looks like eco-imperialism, and looks hypocritical coming from a nation rich enough to transition to renewables, but won't because our president doesn't think climate change is even real!

5. Our case solves their case

They say that the development of coal plants locks these countries into fossil fuel use, but that assumes that these countries can't use any renewables. Our opponents agree, with their Nichols evidence, that these countries would use renewables if they could. So, we just have to win that they'll switch to renewables.

Science Daily 19 finds: Less than 4 percent of the maximum solar potential of the BRI nations could meet the BRI's electricity demand for 2030. This could reduce BRI countries' need for fossil fuels as they develop. This means that only a couple of countries need to develop renewables for all to use it, because the BRI grid enables the transfer of energy.

a. Second warrant: electricity grids facilitate the shift to renewable energy. Our Cornell card indicates: Long-distance power lines are genuine enablers for the expansion of renewable energy, by linking regions of high renewable resource (like windy plains or sunny deserts) with distant demand centers, and by better balancing demand and supply between grids and regions. continent-level grid integration is useful for achieving global climate goals and decarbonizing the energy sector.

b. Third warrant: 5G enables the mass development of renewable energy. Turner-Lee 19 at Brookings explains: 5G can support wider adoption of clean energy by enabling smart grids that integrate wind, solar, and other renewable sources into existing grids.[33] Because wind and solar power are more decentralized and weather-dependent, electricity grids will need fast and reliable communications over 5G networks to switch power sources dynamically based on availability.

6. They're right that countries have criticized China for environmental problems. Their Nichols evides says: Amid these and other concerns, China has promised greener and more sustainable projects, promoting green growth at the BRI summit this April. This is because there's a much more positive perception given to foreign entities if they invest in renewable projects.

China has reformed in response to public pressure. Min reports in Forbes this May, after the summit, that since the Summit: China has promoted clean energy through the BRI. In Argentina, China provided 85% of the financing for the Cauchari solar power plant, the largest in Latin America.

Chambers 10 Andrew Chambers, 4-1-2010, "The fight against eco-imperialism," Guardian, <https://www.theguardian.com/commentisfree/cif-green/2010/apr/11/eco-imperialism-climate-change-carbon> //DF

These environmental groups, while spanning quite a large spectrum, tend to demonstrate an affinity with the pro-rural socialist left. The report describes climate change as not just a threat but also an "opportunity" to re-think the entire global system. It challenges western notions of development and growth and, most starkly, concludes that "mere reform within the current global economic system will be insufficient" to tackle poverty in a carbon constrained future. Indeed, members of these groups often seem to embrace rural village life as representing a pre-industrial idyll which should be preserved. Such romantic ideology therefore seeks to largely maintain the status quo – where the African poor are kept "traditional" and "indigenous". It's hard to disagree with Lord May, former president of the Royal Society in his observation that "much of the green movement isn't a green movement at all, it's political". With poverty redefined in terms of the environment and infused with pro-rural socialism, large-scale projects to industrialise or modernise are not the priority – indeed, western-style development and modernisation are seen as part of the problem. Instead there is a self-limiting bottom-up approach which subsidises underdevelopment not as a transitional phase but as an end goal. To effectively sideline the development strategy that every western country has undertaken in raising living standards is remarkable. Indeed, while India and China have lifted at least 125m people out of slum poverty since 1990, over the same period 46 countries have actually got poorer – the large majority of them African states. It would be too simplistic to prescribe the industrialisation and modernisation agenda pursued by India and China as a panacea for the problems of sub-Saharan Africa, and the Indian and Chinese policies have not been without adverse consequences. Nevertheless, it is a staggering achievement which demonstrates that poverty alleviation should be pursued through a developmental agenda. The truth is that African poverty is not a result of global warming. It is likely that the poor will be disproportionately affected by global changes in temperature – but this is not a reason to limit development. It is **development** which **will allow countries to better cope with the consequences of a changing climate.** For example, the Netherlands is better prepared to build dams to protect its coastline from rising sea levels than Bangladesh. Those that will be hardest hit by global changes to temperature will be those who are most exposed to the vagaries of the environment now – the rural poor. **Environmental policies that seek to reinforce the rural status quo as a means of limiting carbon emissions may be of benefit to the developed world, but they are detrimental to the long-term ability of the poor to cope with climate change.** The planned South African power plant at Limpopo exposes the collision between these different policy aims. With the country going to the World Bank for a £2.4bn loan, international governments have been forced to weigh

up developmental advantage versus environmental damage. South Africa suffers major power shortages and insists that a new plant is essential to the country's economic progress. Environmentalists are horrified that the plant will emit 25m tonnes of carbon per annum, and point out that much of the new electricity will be used by heavy industry. Despite a concerted lobbying campaign from environmental groups, the loan was approved on Thursday – albeit with abstentions from Britain, America and the Netherlands. A US treasury spokesman explained that the abstention was due to an "incompatibility with the World Bank's commitment to be a leader in climate change mitigation and adaption". Considering that the World Bank's first affirmed purpose is to alleviate poverty, we can see how pervasive the reframing of poverty in terms of environment has become. It is up to the developed world to produce the technologies for cleaner energy and implement policies to significantly reduce carbon emissions. **It is not acceptable to use global warming as a way of limiting growth in poor African countries when our own climate emissions continue to rise.** Environmental movements certainly have a role to play in highlighting ecological degradation and its impact on local people, and in some cases the interests of protecting the environment will be perfectly aligned with the needs of the local community. However, it is unacceptable for poverty reduction in the developing world to become a staging post for ideological battles lost elsewhere. **We should embrace whatever methods provide the best outcome in alleviating poverty – whether that be new roads or airports, power stations or renewables. To do otherwise is to be guilty of the worst kind of eco-imperialism – where the poor are held back for the benefit of the rich.**

Reidy 17 Stefan Reidy,, 10-3-2017, "The New Silk Road: What should shippers of goods expect from the new era of Trans-Eurasian Freight Forwarding," Arviem Cargo Monitoring,
<https://arviem.com/new-silk-road-shippers-goods-expect-new-era-trans-eurasian-freight-forwarding/>
 //DF

Reduction of CO2 emissions Greencarrier Freight services, a Scandinavian Freight Forwarder operates container services out of China via the north corridor destined for Warsaw in Poland. It has adopted the China-Europe rail route as part of their green transport solutions towards their goal of reducing CO2 emissions by 15% before by the end of 2017. **The reduction of the mileage the cargo covers being transported on the roads has helped cut down on carbon emissions.** Though not the most environmentally-friendly mode of freight transportation, it beats air transport. If a 12-meter container with cargo weighing 20 tons were to be ferried via rail freight, it would account for about 4% of CO2 that would result from the use of air transport. In the case of ocean transport, the level of emissions would be cut in half again. Additionally, according to Far East Land Bridge Ltd., **the New Silk Road train journey also saves 75% of the carbon footprint of the ocean route** while running only 11,000 km instead 22,000 km on the sea route. **It reduces the severe congestion which exists in and around the seaports involved in the east-west container trade** by moving containers from truck to rail. Option for Full and Less than Container Services Another advantage offered by the China-Europe rail system is the availability of options to utilize full container load or less than container load shipping solutions. Less than container load refers to small shipments that do not have to meet the full capacity required for a container sailing through the ocean. The less than container load service is intended to be a cheaper alternative to air freight for lower capacity shipments. The option saves time as shippers do not have to wait for a container to be filled before they can send it through the rail system.

Adler 15 Ben Adler, 12-5-2015, "Shipping is a big contributor to climate change. So why is it being left out of the Paris deal?," Grist,
<https://grist.org/climate-energy/shipping-is-a-big-contributor-to-climate-change-so-why-is-it-being-left-out-of-the-paris-deal/> //DF

But the global economy runs on ships. TVs and cars made in Asia don't take airplanes to markets in the U.S. and Europe. They travel by boat. Shipping is actually bigger than ever — it's just overwhelmingly commercial rather than the way rich people cross the Atlantic. **As globalization continues to expand and developing countries continue to grow, international shipping is expected to increase dramatically in the next few decades. And all those ships running on oil could pump out a lot more emissions.** More in this series : Paris Agreement represents progress on cutting emissions, but not so much on climate justice Surprise! The Paris climate agreement is in your house Coal boss fears industry will be "hated and vilified" after Paris Agreement Republicans still hope to throw a wrench in the Paris climate deal A 2014 report commissioned by the International Maritime Organization (IMO) found that between 2007 and 2012 the international shipping industry produced an annual average of 866 million tonnes of

CO2 equivalent. That accounted for 2.4 percent of global greenhouse gas emissions over that period. **If the international shipping industry were its own country, it would be the world's sixth largest climate polluter**, between Japan and Germany. **Even more concerning, those emissions are expected to grow between 50 and 250 percent by 2050.** According to a report released a few weeks ago by the European Parliament, shipping could account for as much as 17 percent of global carbon emissions by 2050. Unless something is done about the problem, that is. In previous agreements made under the U.N. Framework Convention on Climate Change (UNFCCC), such as the Kyoto Protocol, shipping has been left out entirely. And since international shipping emissions aren't necessarily assigned to any individual country, emission-reduction targets for specific countries don't include the sector.

Cornell 19 Phillip Cornell, 5-30-2019, "Energy Governance and China's Bid for Global Grid Integration ," Atlantic Council,
<https://www.atlanticcouncil.org/blogs/energysource/energy-governance-and-china-s-bid-for-global-grid-integration> //DF

Energy projects have always been a major part of China's Belt and Road Initiative (BRI) infrastructure mega-plan for Eurasia. The enormity of that plan was on display at the BRI Forum last month, where an official report was released estimating that **energy investments in BRI countries would add up to \$27 trillion by 2050**, with \$7 trillion alone going to power grid construction, **and over 200 million new jobs created in the process.** That report was published by the Global Energy Interconnection Development and Cooperation Organization, or GEIDCO, a young "international organization" set up by the State Grid Corporation of China (SGCC, or "State Grid") in 2016, under the leadership of its former chief executive, to advance "Global Energy Interconnection" or GEI. That strategic plan, to build out and then connect the power grids of Eurasia and beyond, is key to BRI's energy component and "a personal project of Xi Jinping." Its potential to grant China leverage over such a large economic swath highlights the role of interconnected infrastructures to distribute political power in the modern global economy. China's advancement of GEI through established international regimes like the United Nations Framework Convention on Climate Change (UNFCCC), the UN 2030 Agenda for Sustainable Development, the Clean Energy Ministerial, the African Union, and the Gulf Cooperation Council (GCC) is a stark example of how the US retreat from the international order is surrendering American power and influence in the 21st century. What is GEI? GEI emerged as an international initiative in September 2015 at the UN Sustainable Development Summit, when **President Xi proposed to establish "a global energy network" to meet global power demand "with clean and green sources."** Within a few months, SGCC Chairman and former President Liu Zhenya was promoting the idea of GEI at major international meetings. In February 2016 at CERWeek in Houston, **Liu emphasized the green motivations behind GEI and described it as "a roadmap for combating climate change."** From the start, GEI was enormous in scale and made up of three components. First, an intercontinental backbone network of transmission and distribution grids; second, large energy bases in polar regions, at the equator, and on each continent to integrate distributed generation and renewable power sources; and third, a smart "comprehensive platform" that enables resource allocation and market trade. SGCC's plan envisioned three phases in GEI transition. In the first phase up to 2020, SGCC would promote the interconnection of national grids in various countries, including technical research, building smart grids, and accelerating the deployment of renewables. Between 2020 and 2030, countries within a continent would connect their grids and develop "clean energy bases." In the third phase from 2030 to 2050, transcontinental grids would be linked via ultra-high voltage (UHV) "Afro-Eurasia Backbone Grids" comprised of sixty-seven key projects along 126,000 kilometers with a transmission capacity of 410 gigawatts (GW). UHV circuits (of 800 kilovolts (kV) or more) had been developed previously in Europe, but China's dramatic expansion of UHV since 2009 has made SGCC the technological leader in the field—largely thanks to strategic state funding under the last three five-year plans (2006-2020). From the start, central control of such a comprehensively integrated network was an issue. Liu told Power magazine in 2016 that "the global IT network is fully interconnected, but no one controls others. Everyone just follows international rules and operation code." **GEI would thus be like the internet, "global but not controlled by a single country," and grid operations would be guided simply by "technical standards, operation standards, and operation codes."** All that begs the question of how standards and international rules are set, as well as China's role in international energy governance. In March 2016, at a dedicated conference in Beijing, the GEIDCO organization was established in the presence of its new chairman, Liu Zhenya, and the UN undersecretary general for economic affairs. The Various Rationales for Continental Interconnection **Long-distance high-voltage (LDHV) power lines are genuine enablers for the expansion of renewable energy, by linking regions of high renewable resource (like windy plains or sunny deserts) with distant demand centers, and by better balancing demand and supply between grids and regions.** In that sense, **continent-level grid integration**, high-voltage interconnectors, and markets to facilitate power transactions **are**

useful for achieving global climate goals and decarbonizing the energy sector. In the United States, there is major potential for high-voltage grid interconnection and upgrades to foster large-scale renewable energy build-out. **Long-distance interconnections can also facilitate efficiencies by linking big markets with different peak demand times (e.g., across time zones), or with big energy price disparities. In poor rural environments, the expansion of power grids is also important for addressing energy access, with its multiplier effects on development and the provision of information and communications technology (ICT) services for economic connectivity.** In China's case, there is an economic argument rooted in its domestic development. With heavily concentrated demand along the populated coasts and traditional coal resources in more barren inland regions, long-distance energy transport has always been a source of insecurity. Bad winters that paralyzed the rail network could cause power shortages in distant cities. In the past twenty-five years, massive hydro-electric projects, imported gas, rural renewable energy farms, and efforts to urbanize the west mean that the national energy system has become increasingly interconnected with high-capacity, long-distance supply links, especially for power. SGCC itself is the second largest Fortune 500 company after Walmart, and it has taken the global lead on developing and building ultrahigh-voltage (UHV) transmission technology, recently completing a 1.1 million-volt, 3,300-kilometer line from Xinjiang. Domestic Chinese development is already on a continental scale. Meanwhile, decades of economic growth facilitated by cheap lending through state-owned banks and enterprises led to massive industrial capacity overhangs, including in the energy sector. Beijing's Keynesian approach to the 2009 global slowdown also meant lots of infrastructure build in the subsequent decade. **As China now re-orient its economy toward consumer-led growth, it needs to develop its near-foreign markets to off-take surplus supply. Developing international grids creates demand for solar panels and digitalized distribution technologies where China excels, but also for all the consumer products and services that rely on cheap and reliable power supply—particularly in conjunction with new Chinese ICT infrastructure.** (Sometimes the sequencing is reversed. Where China flogged big hydroelectric dams in Southeast Asia, over-capacity meant that those countries needed infrastructure and facilities to sell excess power abroad—mostly to China.) The efficiencies gained by trading power among distant markets with price disparities are real, and the “free trade” argument for GEI is certainly one employed by its proponents. However, it suffers from the same critique as other unqualified free-trade ideologies by ignoring disparities among local policies and values, whether about government subsidies, labor rights, or environmental standards. It favors state-subsidized equipment and generation, and rewards cost efficiencies from unregulated or corrupt spaces. By trading the end-product directly, “free” power trade also masks the myriad state interventions or poor conditions along the value chain. All of this favors the Chinese model, with capacity over-hangs and state-coddled energy companies looking to offload onto the world market.

Turner-Lee 19 Nicol Turner-Lee, 1-9-2019, "Enabling opportunities: 5G, the internet of things, and communities of color," Brookings, <https://www.brookings.edu/research/enabling-opportunities-5g-the-internet-of-things-and-communities-of-color/> //DF

But, autonomous vehicles need wide area network infrastructure to operate.[32] In the absence of 5G networks with the low-latency to support these transportation solutions, low-income customers in both urban and rural communities are more likely to become victims, rather than beneficiaries of these emerging transportation technologies, simply because their communities are unable to deploy reliable and resilient communications networks. D. Energy **5G can support wider adoption of clean energy by enabling smart grids that integrate wind, solar, and other renewable sources into existing grids.**[33] **Because wind and solar power are more decentralized and weather-dependent, electricity grids will need fast and reliable communications over 5G networks to switch power sources dynamically based on availability.** Smart grids can expand access to renewable energy sources to all electricity customers without the price increases associated with customers exiting the grid, which disproportionately affects low-income communities of color.[34] The gap in availability of clean energy between low-income communities of color and others will also have devastating consequences if IoT and 5G technologies are not equitably deployed. Generally, African-American and Hispanic households spend 7.2 percent of household income on utility services, or three times more than other households (2.3 percent).[35] Thus, the deployment of 5G-enabled smart grids and smart household meters must anticipate and avoid potential income disparities in access to new energy technology.

They're right that countries have criticized China for environmental problems. Their Nichols evides says: Amid these and other concerns, China has promised greener and more sustainable projects, promoting green growth at the BRI summit this April. This is because there's a much more positive perception given to foreign entities if they invest in renewable projects.

Nichols 19 Hans Nicholas, 4-26-2019, "Citizens in Countries Where China Is Making Big Investments in Coal Prefer Renewables," Pacific Standard,

<https://psmag.com/environment/chinas-belt-and-road-initiative-should-focus-more-on-renewables>

//DF

Asked about their general feelings toward foreign investments in energy, more than 85 percent of those surveyed said they favored investments in renewable projects, while less than a third said they favored putting that money into coal. EMPHASIS ON 'GREEN' Those findings should serve as a wake-up call for the Chinese government, says Adhityani Putri, director of the Jakarta-based Center for Energy Research Asia. "There's a much more positive perception given to foreign entities if they invest in renewable projects," she told reporters in Jakarta. "We're hoping that's what China is striving for as well because its government has stated they wanted to build a more positive and green reputation. They said they wanted to make the BRI greener." The various projects under the BRI—through which China is investing in infrastructure spanning the breadth of Asia, through Africa and up to Europe—have frequently been criticized for their environmental impact. In Indonesia, this includes a high-speed rail line that the government in Jakarta has now shelved due to a lack of proper environmental impact studies and conflicts with local zoning plans. State-owned Bank of China and Sinohydro have also been roundly criticized for a massive hydropower dam project in Sumatra that threatens the only known habitat of the world's rarest great ape, the Tapanuli orangutan. Amid these and other concerns, China has promised greener and more sustainable projects. During the first Belt and Road summit, in 2017, President Xi Jinping proposed establishing "an international coalition for green development," supporting initiatives to help countries adapt to the impacts of climate change, and boosting science cooperation. A draft communiqué of the second Belt and Road Summit, running from April 25th to 27th, states that the 37 world leaders expected to attend will agree to project financing that respects global debt goals and promotes green growth. The word "green" appears in the draft seven times; it wasn't mentioned at all in the official communiqué from two years ago. "We underline the importance of promoting green development," the draft reads. "We encourage the development of green finance including the issuance of green bonds as well as development of green technology." But activists say they're concerned that the use of the word amounts to nothing more than lip service, and that China will continue investing heavily in coal and other projects that don't merit a "green" label.

China has reformed in response to public pressure. Min reports in Forbes this May that since the Summit: China has promoted clean energy through the BRI. In Argentina, China provided 85% of the financing for the Cauchari solar power plant, the largest in Latin America.

Min 19 Hu Min, 5-14-2019, "Leveraging China's "Green Soft Power" For Responsible Belt and Road Initiative Investment," Forbes,

<https://www.forbes.com/sites/energyinnovation/2019/05/14/leveraging-chinas-green-soft-power-for-responsible-belt-and-road-initiative-investment/#4e38bc9a3e4f> //DF

China has trumpeted its commitment to build a green BRI, most recently at the BRI Summit in Beijing, and as far back as 2015 when the central government stated "efforts should be made to promote green and low-carbon infrastructure construction and operation management, taking into full account the impact of climate change." Since then, China has issued related policies including the "Guiding

Opinions on Promoting a Green BRI." **China has promoted some clean energy through the BRI. In Argentina, China Development Bank and China Export-Import Bank provided 85% of the financing for the 500 megawatt Cauchari solar power plant, the largest in Latin America.** The AIIB, for its part, has participated in several clean energy projects including Egypt's 2 gigawatt Benban Solar Park, one of the world's largest projects, expected to go online in 2019. But investment analysis by World Resources Institute and Boston University found that around 75% of investment in BRI countries from China's state-owned banks between 2014 and 2017 poured into fossil fuel projects. In addition, China-financed hydropower plants in Mongolia, the Democratic Republic of the Congo, and Indonesia have been criticized for ignoring environmental impacts and creating potentially irreversible damage.

Increasing international investors will promote greener principles

Zadek 19 Simon Zadek, 4-25-2019, "The critical frontier: Reducing emissions from China's Belt and Road," Brookings,

<https://www.brookings.edu/blog/future-development/2019/04/25/the-critical-frontier-reducing-emissions-from-chinas-belt-and-road/> //DF

Mandatory risk assessment would make sense but not be sufficient. For low carbon development across countries involved in the BRI to be a serious proposition, China needs to desist from exporting coal-fired power generation technology. Such a prohibition would be entirely consistent with China's international leadership on climate, and consistent with its domestically focused move towards green energy. Such a decision would be more productive if linked to three other developments. First, would be a plurilateral agreement to do likewise with other, major exporters of coal-fired power generation technology, including India, Japan, and South Korea, an agreement that could perhaps be brokered with help from other G-20 countries. Second, would be an agreement from major countries involved in the BRI to move away from purchasing such technology, clearly linked to the first set of proposals for country-level work. Third, would be to engage key parts of the nonfinancial Chinese business community to strengthen their interest and capacity to advance greener infrastructure offerings, particularly major construction and technology companies that account for a major part of the Chinese business community's involvement in the BRI. China will be the most significant investor in some countries involved in the BRI. Yet it is far from being the only one. **International capital, in particular, will increasingly be crowded into these countries,** often encouraged and even de-risked by Chinese financial flows and institutional policy arrangements. While such international capital might in principle flow from any nonChinese financial institution, most in practice will emanate from a small number of regional and global financial centers, notably **Hong Kong, London, New York, and Singapore.** So, the fourth piece of the interconnected proposal is to **work directly with leading institutions in these major financial centers,** including policymakers, financial regulators, and, of course, **leading financial institutions** themselves, including asset owners such as pension funds. This would build on considerable progress already made in engaging such actors, including the Green Investment Principles for the Belt and Road promoted by China and the U.N., Climate Action 100+, the Central Banks and Supervisors Network for Greening the Financial System, and the Financial Stability Board's Task Force on Climate-related Financial Disclosures. Building on these initiatives, **proposed would be to ramp up the agreement to a set of green infrastructure investment principles that would be a requirement for all licensed financial institutions and be granulated to incentivize low carbon-intensive assets.** Such principles would in part focus on a risk-based approach, but integrate broader policy considerations aligned to domestic and international commitments made by countries and regions in which these centers are based.

Science Daily 19 6-27-2019, "Solar energy could turn the Belt and Road Initiative green," ScienceDaily, <https://www.sciencedaily.com/releases/2019/06/190627114010.htm> //DF

The region covered by the Belt and Road Initiative (BRI) has significant potential to be powered by solar energy, researchers report June 27 in the journal Joule. **Less than 4 percent of the maximum solar potential of the [BRI nations] region could meet the BRI's electricity demand for 2030. The research suggests a possible solution to reduce BRI countries' need for fossil fuels as they develop.** This is the first time the renewable energy potential of the region is quantified. The Chinese government launched the BRI in 2013, aiming to promote regional development and connectivity. "Belt" represents the Silk Road Economic Belt that echoes the ancient Silk Road, which linked Asia to Europe. "Road" refers to the 21st Century Maritime Silk Road that connects China to South East Asia, South Asia, and North Africa. So far, more than 120 countries in Asia, Europe, Africa, North America, South America, and Oceania are involved. Constructing hard infrastructure, such as railways, buildings, and power plants, is a main focus of the initiative. However, most of the projects use large amounts of energy, resulting in high emissions. In addition, most countries

involved in the BRI are developing countries. A proportion of their population doesn't have access to electricity. As the region develops under the initiative, the need for power is projected to increase.