

## PANELISTS DEBATE

### Ronnie C. CHAN

Dr. Bayu brought up a very good point. The Government of Israel asked me 10 years ago to develop an economic relationship with China, so I brought a lot of Chinese business leaders to Israel, but in the last year I have begun to tell my Israeli friends to be very careful, because China is so crazily big and Israel so small that it could be overwhelming, and there could be a backlash. I tell my Chinese friends that as well, that they should be careful not to do that. Moreover, from the perspective of Israel or any other country which is part of the BRI, it is important to pick quality rather than quantity in order not to have a backlash.

I will now invite the three speakers to comment on anything that has been said.

### LEUNG Chun-ying

Malaysia has either suspended or cancelled a major infrastructure project with China. What has escaped international attention so far is that Malaysia has also either suspended or cancelled a major infrastructure project with Singapore, which is this long railway connecting the Malaysian peninsula to the island state of Singapore. Therefore, there are domestic financial, economic and political reasons as well.

I was in Malaysia three weeks ago, speaking at a conference organised by the Hong Kong *South China Morning Post*. It was very well-attended; it was a two-day conference and they had about 700 people from various parts of the region. Three ministers from the Malaysian Government came to speak, and they were supportive of the BRI. One Minister said this – and you might want to check this out, as the *South China Morning Post* still carries the report on its website. He said that, in his view, China did not have any ambitions toward territorial expansion. Admiral Zheng He had been exploring different parts of the world and apparently came as far as the coast of East Africa, to a place that is part of Kenya today. He said that if China had territorial ambitions, they would have conquered and colonised Malaysia 600 years ago, but they had not.

This comparison between how China behaved in those days and how some Western countries behaved around the same period did not come from me or a Chinese person but from a Malaysian Minister.

### Shiv Vikram KHEMKA

I just want to add that there have been some great examples of BRI projects doing well. The Piraeus, the port in Greece, was the 93<sup>rd</sup> largest port in the world in 2010 and today is the 38<sup>th</sup> largest, after seven or eight years, because of Chinese investment, upgrades and support. There are lots of good opportunities to engage. The question is whether it is hegemony with consent or hegemony without consent, and that is really key. Is it with the consent of the multilateral rules-based order, with global best practice, or is it a very Sino-centric practice, that they will just do it their way? That is the core question underlying the global success of BRI as a positive development project versus something that is purely serving the interests of Chinese state growth.

### LEUNG Chun-ying

Let me just chip in here. Hong Kong is regarded by China as an important and key node in the BRI. One thing we have been saying to Beijing, and we have been getting some traction here, and also to enterprises, particularly construction companies venturing into the BRI countries, is to use the Hong Kong contracting system and dispute resolution system. Better still, put Hong Kong in the applicable law aspect of these contracts – if we do that, these BRI contracts would be drafted under Hong Kong law, which is essentially English common law, and disputes will be resolved accordingly.

**Bayu KRISNAMURTHI**

Increasing demand for food, energy and water in the future will be tremendous, and maybe some countries worry about that, because they still have them. Secondly, trade war issues and policy in other countries give the upper hand to China, and that is inevitable. We should discuss that more carefully when looking at the future, because BRI is not something for tomorrow; it is for 10, 15 or 20 years from now.