


Chapter 10

Beyond the Belt and Road:

Evaluating China's Vision for Global South Partnerships

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ABSTRACT

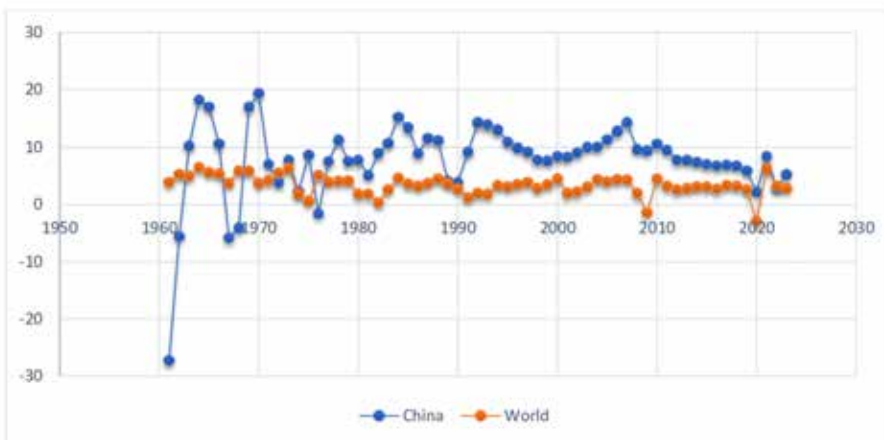
The present study focuses on how China's Global South strategy impacts its globalization perspective, emphasizing this engagement's geopolitical, economic, and cultural dimensions. The research will explore how China attempts to reshape global governance structures and create a multipolar world order by focusing on initiatives such as the Belt and Road Initiative, the Global Security Initiative, and the Global Civilization Initiative. By analyzing these multifaceted approaches, the research seeks to understand China's role in reshaping global economic and political landscapes. This study adopted a mixed-methods approach. Qualitative data was gathered by analyzing Chinese government policy documents, academic literature, and media reports, while quantitative data on trade volumes and foreign direct investments (FDI) complemented the assessment. It aimed to build an understanding of China's Global South strategy in terms of how China's initiatives influence global trade patterns, investment flows, and economic alliances, affecting the broader international economic system.

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INTRODUCTION

The People's Republic of China is the fourth largest country globally, covering an area of 9,596,961 km², and the second most populous, with around 1.4 billion residents. China's ongoing current account surpluses have resulted in foreign exchange reserves exceeding USD 3 trillion, the highest in the world (IMF, 2024). Since the government implemented open and reform economic policies in the 1970s and 1980s, China has experienced extraordinary economic growth, with per capita output soaring by approximately 3,000% in recent decades. This remarkable expansion has led many analysts to describe China's economic performance as a “wonder.” However, in recent years, the pace of growth has begun to slow, with the International Monetary Fund (IMF) projecting a further deceleration to 3.3% by 2029 (Feingold, 2024). Figure 1 shows the GDP growth rate of China vs World economy, showing a significant rising trend. Last year, China's economy expanded by 5%, aligning with the target primarily driven by robust exports and a focused stimulus initiative that largely compensated for sluggish domestic demand (Leahy, 2025).

Figure 1. GDP Growth Rate (%) World vs China



Source: World Bank Database (2025)

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Still classified as a developing country, China is experiencing faster growth than developed economies. Its compound annual growth rate of 13.1 percent from 2000 to 2022 is significantly higher than that of the United States (4.2 percent), the European Union (3.85 percent), and Germany (3.41 percent). Over the past two decades, exports of goods and services have played a crucial role in this growth,

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