


Chapter 5

The Dual Facets of China Investments in the Greater Mekong Subregion to Foster Goeconomics Impacts and Environmental Justice

Tin Maung Htwe

 <https://orcid.org/0009-0002-3002-169X>

Chiang Mai University, Thailand

ABSTRACT

China investments have driven economic growth and infrastructural development in the Greater Mekong Subregion (GMS). The Belt and Road Initiative (BRI) and Lancang-Mekong Cooperation (LMC) with GMS focus in investment upon hydro-power and transportation infrastructure based on MaeKong river. Those investment projects have significantly bolstered energy security and economic prosperity in the region. However, rapid development has raised concerns about environmental impacts and the equitable distribution of benefits. This study examines the dual facets of China's investments in the GMS by analyzing their goeconomic impacts and exploring the environmental justice issues from these projects. The research mentions about the importance of capacity building and regional cooperation in achieving these goals.

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I. INTRODUCTION

Encompassing parts of China, Myanmar, Laos, Thailand, Cambodia and Vietnam, The Mekong River Basin is a region of strategic economic and environmental significance in South East Asia. Almost the past two decades, China has emerged as a major investor in this region. China invests over \$75 billion into various infrastructure and development projects between 2010 and 2019 in GMS. By China investment, the GMS Strategic Framework for 2012–2022 could expand the concept of economic corridor development in the subregion of SEA (Asian Development Bank, 2022). Furthering investments in transport and transit routes, economic corridor development and urban development to widen the corridor space for connecting markets and to exploit agglomeration effects. The development of special economic zones and industrial parks at the borders and along corridors become vehicles for private sector investment and development of transport and logistics services. Those investments enhance links with trade gateways and make markets function more efficiently. These investments have been pivotal in driving economic growth and enhancing infrastructural capabilities within the Greater Mekong Subregion (GMS) (Wang, 2022). By focusing on hydropower projects, transportation networks, and special economic zones, China has sought to bolster the region's energy security and economic integration (International Hydropower Association, 2023). This influx of investment has not only fueled industrial growth but also improved living standards for many communities within the GMS (UNESCAP, 2022). However, the rapid development has also raised concerns about environmental impacts and the equitable distribution of benefits among different socio-economic groups

China invests in the Mekong River Basin primarily via the Belt and Road Initiative (BRI) and the Lancang-Mekong Cooperation (LMC) initiative. The BRI had launched in 2013 to enhance global trade and economic connectivity through a network of infrastructure and transportation projects among Asia, Europe and Africa vastly. Within the GMS, the BRI focuses on creating efficient transportation corridors, developing energy infrastructure and establishing special economic zones to facilitate trade and investment in the region. Established in 2016, The LMC initiative has served as a regional cooperation framework to promote sustainable development, economic integration and cultural exchange among the six Lancang-Mekong countries. The LMC emphasizes joint efforts in water resource management, environmental protection and poverty reduction by aiding to create a community of shared future for the region (Global Times, 2022).

by focusing on their geoeconomics impacts and the principles of environmental justice, this study aims to investigate the dual facets of China's investments in the GMS. And also by examining the effects of infrastructure and environmental matters in projects, this research seeks to understand how these investments contribute to

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