

4/8/22

① Revitalising regional trade networks will help maintain peace & stability in the Indian Ocean. explain?

Introduction

India's major concern over Indian ocean is CHN's growing presence around Indian ocean especially near [SL] through its BRI initiative.

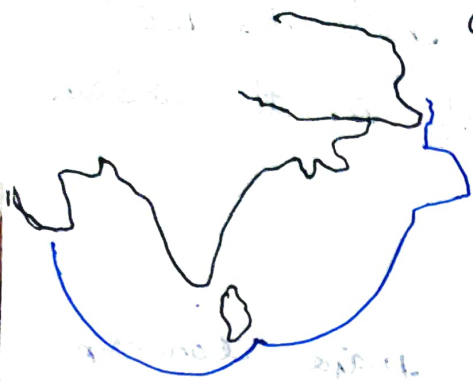
CHN dominance in Indian ocean * As SL faces heavy debt & distress, it swapped Hambantota port for its part of debt to the various Chinese entities.

* Now, Hambantota port is under control of CHN by this it's military vessel movement in Indian ocean threatens India's maritime security.

* Indian ocean accounts for $\frac{1}{5}^{\text{th}}$ of world waters and 80% of maritime oil trade carry via this ocean.

* CHN's interest in Indian ocean in the context of OBOR puts middle & lower economy countries under debt.

CHN's threat -



① OBOR initiative has ② components they are - (MSRI) & (SREB).

② These ② projects are major geopolitical initiative which aims to increase the flow of trade & investment by promoting economic cooperation & connectivity b/w Asia, West Asia, Africa, Europe.

③ For centuries Indian ocean is a big economic key for Arabian gulf, Maldives, Sri Lanka, Bay of Bengal, East Africa & other smaller island countries.

④ Hundreds of ports & thousands of families were linked to navigation & trade in this ocean.

⑤ This much of strategic point many countries are threatened by (BRI).

⑥ Countries host BRI are accounted to total debt of \$385 B.

⑦ The host countries of BRI in Indian Ocean one way or another are under debt (cr) sovereign default.

⑧ ~~SL~~ faces SL gone into default, East African countries ~~so~~ look shaky, Pakistan are at the brink of sovereign default.

⑨ So, this non-performing infrastructure puts local economies & livelihood under risk.

⑩ The other project of CTR referred as string of pearls too a major issue for India.

Way forward - India should work with partners in this region to overcome CTR's influence.

* India can seek help to countries like JAPAN to deepen its foothold in Indian ocean.

* Many countries around Indian ocean ^{should} come together to work towards a free & open Indian ocean.

Conclusion - Revitalising regional trade not only benefit countries under debt also it paves way for peace & stability in Indian ocean.