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CONSTRUCTING CONNECTIVITY, BUILDING TRUST: THE EVOLVING DYNAMICS OF CHINA-BANGLADESH RELATIONS

Research Article

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Abstract

This study examines whether China functions as a strategic ally or a transactional economic partner for Bangladesh within the framework of the Belt and Road Initiative (BRI). Grounded primarily in realism and complemented by liberal institutionalism and developmental state theory, the research analyzes China’s economic, infrastructural, and defense engagement in Bangladesh between 2013 and 2025. Through qualitative content analysis of official documents, trade data, and policy reports, the study finds that China’s involvement reflects both geopolitical calculation and development cooperation. While infrastructure projects such as the Padma Bridge Rail Link and Karnaphuli Tunnel contribute to connectivity and economic growth, they also embed Bangladesh within broader Indo-Pacific strategic competition. Despite growing trade asymmetry, Bangladesh has maintained a pragmatic and diversified foreign policy, balancing relations with China, India, and Western partners. The study argues that Bangladesh retains agency within BRI engagement, provided it sustains fiscal discipline, institutional capacity, and strategic neutrality. The findings contribute to the literature by reframing China–Bangladesh relations as a negotiated developmental partnership shaped by regional power competition rather than as a simple case of dependency or alignment.

Keywords: BRI, geopolitics, economic diplomacy, regional connectivity, bilateral relations

INTRODUCTION

The Belt and Road Initiative (BRI) master plan by China has emerged as a source of hope for developing countries like Bangladesh, inspiring optimism about sustainable economic growth. More than 150 countries and international organizations have endorsed the project since its introduction in 2013 (China’s Foreign Ministry, 2024; W. Urban, 2025). Thoughts have been sparked among economic and political think tanks about the motives behind China's master plan, which extends its reach to a vast portion of the world (Feingold, 2023). Economists see this as an opportunity for the countries formerly colonized by the powers of previous centuries, which caused disruptions to economic progress. As a result, ongoing economic challenges for underdeveloped countries are now viewed with renewed hope for improvement.

The political thinkers propose a different viewpoint, arguing that the project is merely a means for China to expand its presence, not through war but through economic aid to the country's massive economy (McBride et al., 2023; Salam et al., 2020). As for Bangladesh, China snubbed it, with severe repercussions for its ties with Bangladesh. Did the latter join the US-led Indo-Pacific strategy to contain China, as it did with the Soviet Union, eventually breaking it into pieces? Bangladesh plays a significant role in geopolitical strategy, as the South Asian state is situated on the verge of the Bay of Bengal, which merges into the Indian Ocean, an essential throughway for transporting crude oil to Europe, North America, and East Asia. China downplays claims that it seeks to control member countries' governance by entangling them in its 'debt trap diplomacy'. It is crucial to understand that the Belt and Road Initiative has posed geopolitical and environmental challenges for all countries, including Bangladesh (Salam et al., 2024).

Bangladesh is crucial to China due to its vast natural resources and potential for cheap labour. The Belt and Road Initiative (BRI) aims to increase connectivity for economic benefits (Wahed et al., 2018). However, Bangladesh's reliance on Chinese economic assistance has raised concerns among Western nations and the US, especially given the high interest rates on Chinese loans, which have led to financial struggles for countries like Pakistan and Sri Lanka. The completion of projects like the Padma Bridge and the Karnaphuli Tunnel highlights Bangladesh's strategic importance, attracting competition among leading countries for its port access and regional influence.

METHODOLOGY

This study adopts a qualitative research design, grounded in content analysis, to examine the evolving dynamics of China–Bangladesh relations within the framework of the Belt and Road Initiative (BRI) between 2013 and 2025. The qualitative approach enables a nuanced exploration of geopolitical intentions, economic strategies, and policy discourses that cannot be adequately captured through purely quantitative methods. To complement the interpretative analysis, limited quantitative trade and debt data are incorporated to contextualize economic trends and substantiate empirical claims.

The empirical foundation of the study comprises approximately 52 documents from diverse, institutionally credible sources. These include official Chinese government white papers and policy statements, communications and strategic documents from the Ministry of Foreign Affairs of Bangladesh, policy briefs and analytical reports from institutions such as the Council on Foreign Relations (CFR), the World Economic Forum (WEF), and the Asian Strategic Leadership Institute, as well as trade reports published between 2023 and 2025. In addition, peer-reviewed academic journal articles published after 2018 and selected reports from the United Nations and the World Bank were examined to ensure analytical balance and global perspective. Documents were selected based on three principal criteria: direct relevance to BRI and China–Bangladesh relations, publication within the 2013–2025 timeframe to maintain temporal consistency, and institutional credibility to ensure reliability of information.

The analytical strategy involved thematic coding aligned with the study's theoretical framework. Data were categorized according to four interrelated analytical dimensions: strategic competition, reflecting realist interpretations of geopolitical balancing; economic interdependence, corresponding to liberal institutionalist assumptions; developmental agency, informed by developmental state theory; and regional security implications, encompassing both traditional and non-traditional security concerns. This coding structure allowed for systematic interpretation while maintaining conceptual coherence across theoretical perspectives.

To enhance reliability, triangulation was employed by cross-examining Chinese official discourse, Bangladeshi policy statements, and independent academic and institutional assessments. This comparative approach enabled the identification of convergences, divergences, and potential narrative biases across sources.

Despite these methodological safeguards, certain limitations must be acknowledged. The reliance on secondary data introduces the possibility of institutional bias, particularly in official policy documents that may reflect strategic messaging rather than operational transparency. Furthermore, fiscal indicators such as external debt and trade figures remain subject to revision as new economic data become available. While these constraints do not undermine the study's overall analytical validity, they necessitate cautious interpretation of the findings within an evolving geopolitical and economic landscape.

THEORETICAL FRAMEWORK

This study is anchored primarily in a realist analytical framework, complemented by insights from liberal institutionalism and South–South cooperation theory to provide a multidimensional understanding of China–Bangladesh relations under the Belt and Road Initiative (BRI). Although the analysis draws on multiple theoretical traditions, realism provides the principal explanatory foundation for understanding the strategic dynamics that shape bilateral engagement.

Realism conceptualizes the international system as anarchic, lacking a central authority capable of enforcing rules across sovereign states (Waltz, 1979). Within such a system, states are compelled to prioritize survival, security, and the accumulation of relative power. Foreign policy decisions are therefore shaped by calculations of strategic advantage and the need to balance or counter competing powers (Mearsheimer, 2001). From this perspective, economic instruments such as infrastructure investment, trade agreements, and development financing are not merely tools of cooperation but also mechanisms of geopolitical influence. In the case of Bangladesh, China's engagement can be interpreted as part of a broader strategic positioning in the Bay of Bengal and the wider Indo-Pacific region (Salam, 2026). Port development, connectivity corridors, and defense cooperation acquire significance not only as development initiatives but as instruments of influence projection and regional balancing vis-à-vis India and, indirectly, the United States.

At the same time, Bangladesh is not viewed as a passive recipient within this realist framework. Rather, it operates as a rational state actor seeking to maximize strategic autonomy while extracting economic and infrastructural benefits from competing great powers. Its diplomatic balancing act between China, India, and Western partners reflects a calculated effort to avoid entrapment in alignment while preserving national interests.

Liberal institutionalism provides a complementary lens by emphasizing the role of economic interdependence, institutional cooperation, and mutual gains in mitigating conflict and fostering collaboration (Keohane & Nye, 1977). Through this perspective, the BRI is interpreted as a platform for functional cooperation aimed at enhancing regional connectivity, trade integration, and development. Projects such as the Padma Bridge Rail Link and the Karnaphuli Tunnel illustrate how infrastructure-led development can deepen economic interdependence and stimulate growth. Institutional mechanisms such as BRI forums, BCIM initiatives, and regional organizations, including SAARC, further underscore the role of structured cooperation in shaping bilateral relations.

South–South cooperation theory situates the BRI within a broader transformation of global economic governance, where developing states seek alternative partnerships beyond traditional Western-dominated institutions (Alden, 2007). Under this framework, China's engagement is seen as horizontal cooperation among developing economies, potentially reducing dependency asymmetries and expanding policy space. Developmental state theory further illuminates Bangladesh's agency by highlighting the state's role in directing industrial policy, establishing Special Economic Zones (SEZs), negotiating tariff concessions, and leveraging infrastructure for modernization (Wade, 2010). Rather than succumbing to structural dependency, Bangladesh may strategically leverage external capital to advance its domestic development objectives.

By integrating realism, liberal institutionalism, and South–South cooperation theory, this study conceptualizes China–Bangladesh relations as a hybrid configuration shaped simultaneously by geopolitical competition and developmental pragmatism. The bilateral partnership thus emerges not as a singular narrative of alignment or dependency, but as a negotiated interaction in which strategic calculation and economic cooperation coexist within an evolving regional order.

GEOPOLITICAL IMPORTANCE OF BANGLADESH TO INDIA AND CHINA

Bangladesh holds significant geopolitical importance for both India and China due to its strategic location, economic potential, and its role in balancing these two Asian powers (Amin, 2025). Situated at the crossroads of South and Southeast Asia, Bangladesh serves as a vital link in regional trade, security, and connectivity dynamics. Both India and China seek to strengthen their influence in Bangladesh, making it a focal point of their geopolitical strategies (Han and Paul, 2020). Bangladesh's geographical position makes it a crucial player in regional connectivity. It serves as a gateway to India’s landlocked Northeastern states, providing an alternative to the narrow Siliguri Corridor (Chicken’s Neck) (Bhattacharjee, 2020). Additionally, Bangladesh is positioned along China’s ambitious Belt and Road Initiative (BRI) and plays a role in India’s Act East Policy (Bhattacharjee, 2018). As a result, both nations compete for influence in the country, recognizing its potential for maritime and land connectivity (Rasool, 2022).

India shares a 4,096 km border with Bangladesh, making it the largest land neighbour for New Delhi. This long border underscores Bangladesh's significance for security, trade, and regional stability (Paul, 2024). One of the key aspects of India-Bangladesh relations is connectivity and security. Bangladesh provides transit access to India's Northeastern states, significantly reducing transportation time and costs. Furthermore, maintaining a stable and friendly Bangladesh is essential to India's border security, as instability could lead to crossborder insurgency, illegal migration, and smuggling (Bhattacharjee, 2020). Analyzing these dynamics reveals how Bangladesh's stability directly influences regional security and stability.

According to the Indian Ministry of External Affairs (2024), bilateral trade between Bangladesh and India reached approximately USD 14.01 billion in FY 2023–24. The country serves as a major market for Indian goods and services, while also importing electricity and infrastructure support from India. This economic relationship strengthens regional trade cooperation and enhances interdependence between the two nations (Akter et al., 2023). Water diplomacy also plays a critical role in India-Bangladesh relations. The two countries share 54 transboundary rivers, including the Ganges, Brahmaputra, and Teesta. The Teesta River water-sharing agreement has remained a contentious issue, reflecting the importance of water resources in bilateral ties. Managing these shared rivers is essential for both nations' agriculture, energy, and ecological balance (Bhattacharjee, 2018). These economic and resource-sharing dynamics influence regional influence and strategic competition among India, China, and Bangladesh.

At the geopolitical level, Bangladesh is important to India as a counterbalance to China’s growing influence. China's infrastructure and defense ties with Bangladesh are viewed with caution by India, which has sought to deepen its own strategic engagement through trade, cultural exchanges, and security cooperation (Jervis, 2017).

China considers Bangladesh a crucial partner in South Asia, particularly for its economic and maritime interests. Bangladesh is China’s largest trading partner in South Asia, with bilateral trade exceeding $25 billion. Chinese companies are deeply involved in Bangladesh’s infrastructure development, including highways, bridges, railways, and power plants as part of the Belt and Road Initiative (BRI). Additionally, China has granted 97% tariff-free access to Bangladeshi exports, further strengthening economic ties (Devonshire-Ellis, 2020; Razzaq et al., 2021).

Bangladesh’s coastal geography is vital for China’s Maritime Silk Road strategy. Ports like Chittagong and Payra are strategically located along China’s shipping routes, making them attractive for Chinese investment. China has shown interest in developing deep-sea ports, which could enhance its naval presence in the Bay of Bengal and challenge India’s influence in the region (Ramachandran, 2019).

Defense cooperation is another pillar of Bangladesh-China relations. China is the largest arms supplier to Bangladesh, providing submarines, fighter jets, and military equipment. While

Bangladesh maintains defense ties with both India and China, it relies on China for modernizing its military capabilities (Shawon, 2023). This growing defense relationship strengthens China's foothold in South Asia and complicates India's regional strategy. Beyond defense and trade, Bangladesh is also a key player in China's broader South Asian strategy. By investing in Bangladesh, China enhances its influence in South Asia, challenging India's historical dominance in the region (Li, Shao, & Tan-Mullins, 2021). As part of the BRI, Bangladesh contributes to China's larger vision of expanding its economic and strategic footprint across the Indian Ocean.

Despite the growing competition between India and China, Bangladesh has successfully maintained a neutral and pragmatic foreign policy. It has leveraged its position to attract investment and benefit from both India and China while safeguarding its national interests. The country remains an active participant in regional organizations like SAARC, BIMSTEC, and BCIM, promoting cooperation without taking sides in the India-China rivalry. Moreover, China's ambassador to Bangladesh, Li Jiming, stated that bilateral relations between China and Bangladesh will be seriously affected if Bangladesh joins the Indo-Pacific strategy (Mostofa, 2025).

CHINA- BANGLADESH BILATERAL RELATIONS

China-Bangladesh bilateral relations have grown significantly over the years, marked by strong economic, diplomatic, and strategic ties. Since establishing diplomatic relations in 1975, both countries have deepened cooperation in trade, infrastructure, and defense (Bose, 2022; Kobayashi & King, 2022). China is Bangladesh's largest trading partner and a major source of foreign investment, particularly in mega infrastructure projects under the Belt and Road Initiative (BRI), which aims to enhance regional connectivity and economic development, exemplified by projects like the Padma Bridge Rail Link and the Karnaphuli Tunnel (Islam, 2025). Trade between the two nations has expanded rapidly, with China granting duty-free access to 98% of Bangladeshi products. Defense collaboration is also notable, with China being the primary supplier of military equipment to Bangladesh. In recent years, people-to-people exchanges, educational scholarships, and cultural ties have further strengthened bilateral relations (Wang and Liang, 2024).

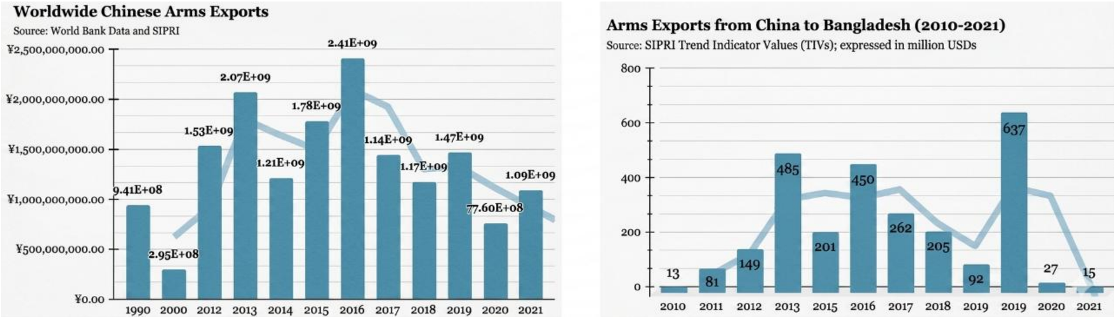
However, the trade imbalance remains a challenge, with Bangladesh seeking greater access to the Chinese market. Despite geopolitical complexities, both nations continue to emphasize cooperation, non-interference, and regional stability. Bangladesh sees China as a key development partner, while China views Bangladesh as a crucial partner in South Asia (The Business Standard, 2024). The relationship is expected to deepen further in the coming years, with a focus on economic growth, technological advancements, and sustainable development (Malik, 2022). Recognizing these mutual benefits can foster a sense of shared purpose and optimism about the future of their collaboration.

Bangladesh's Defense Ties with China

Defence cooperation has been the primary building block in the Sino-Bangladesh relationship. China's economic footprint is relatively new and increasing, but defense cooperation has been the main component of the relationship (Dunford and Liu, 2019). Being on the verge of the Bay of Bengal, Bangladesh can serve as a facile gateway to the Indian Ocean, which is why China emphasizes its dealings with Bangladesh. China is Bangladesh's second largest arms supplier and is collaborating with Bangladesh to construct a naval base valued at $1.21 billion (Rizve, 2024). The base can dock six submarines and eight warships at a time. China is also gearing up to install a maintenance facility for the surface-to-air missile system it provided to Bangladesh back in 2011. From 2016 to 2020, Bangladesh imported 17% of China's military hardware exports. To bolster its naval power, Bangladesh purchased two submarines worth 203 million dollars in 2016. Defence ties between the two countries are deemed an essential pillar of bilateral relations, with Bangladesh uniquely having a defence treaty with China since 2000. The Bangladesh armed forces are equipped with tanks, missile launchers, fighter jets, and other weapons from China (SIPRI, 2023).

Moreover, China and Bangladesh facilitate each other's military officers' training at their respective military centres, fostering mutual growth. Post-independence, the Bangladesh Army roped in relegated officers from the Pakistan Army who were more familiar with the manuals for Chinese weapons. This familiarity with Chinese weapons has led Bangladesh to purchase Chinese military hardware. China does all this to pile psychological pressure on India, alluding to Bangladesh's gradual tilt into the Chinese orbit. A programme is also in place involving Bangladesh's navy-run shipbuilders and Chinese industries to build six guided missile frigates in Bangladesh. The BNS Sangram, fourth in its class, is harnessed with long-range land-to-land and anti-aircraft missile systems, and the BNS Shadhinata class Corvette of Jiangdao or type 056, costing $100 million each (Bhattacharjee, 2020). In the 2010-19 period, China accounted for 72 percent of Bangladesh’s total arms imports, reflecting a shared commitment to strengthening their defense partnership.

Figure 1: Military cooperation between Bangladesh and China



Source: Yasmin, L. 2023

Sino- Bangladesh Economic Ties

"Belt and Road international cooperation has gotten off the ground, grown rapidly, and produced fruitful outcomes," Xi said in October during a ceremony marking the BRI's tenth anniversary (Xi Jinping, 2023). This highlights China's active role and commitment, which should reassure policymakers and business professionals of the partnership's stability. Covering the land, the ocean, the sky, and the internet, this network has boosted the flow of goods, capital, technologies, and human resources among countries involved. As for Bangladesh, given the country's infrastructure development, China's investment is lucrative. Bangladesh has set a vision of becoming a developed country, and with this in mind, China is providing both technical and financial assistance to enhance economic productivity in line with that vision. At present, with a bilateral trade worth 10 billion dollars, China is Bangladesh's largest trade partner. China is constructing bridges, roads, railways, airports, and Power plants. Bangladesh has even allocated two special economic zones for Chinese investors in Chittagong, a major port, and Dhaka, the capital. In return, China played a significant role in developing and modernizing Bangladesh's Chittagong port (Lall and Lebrand, 2020). China has sought a higher level of cooperation than India, and this cooperation has increased over the years. Chinese investment in Bangladesh is a whopping $1.4 billion, fueling over 700 companies and creating 550,000 job opportunities. The wind power project in Cox's Bazar, which generates 150 million kWh, is also expected to boost green energy, reduce carbon emissions, and reduce coal burning (Rahman, 2024).

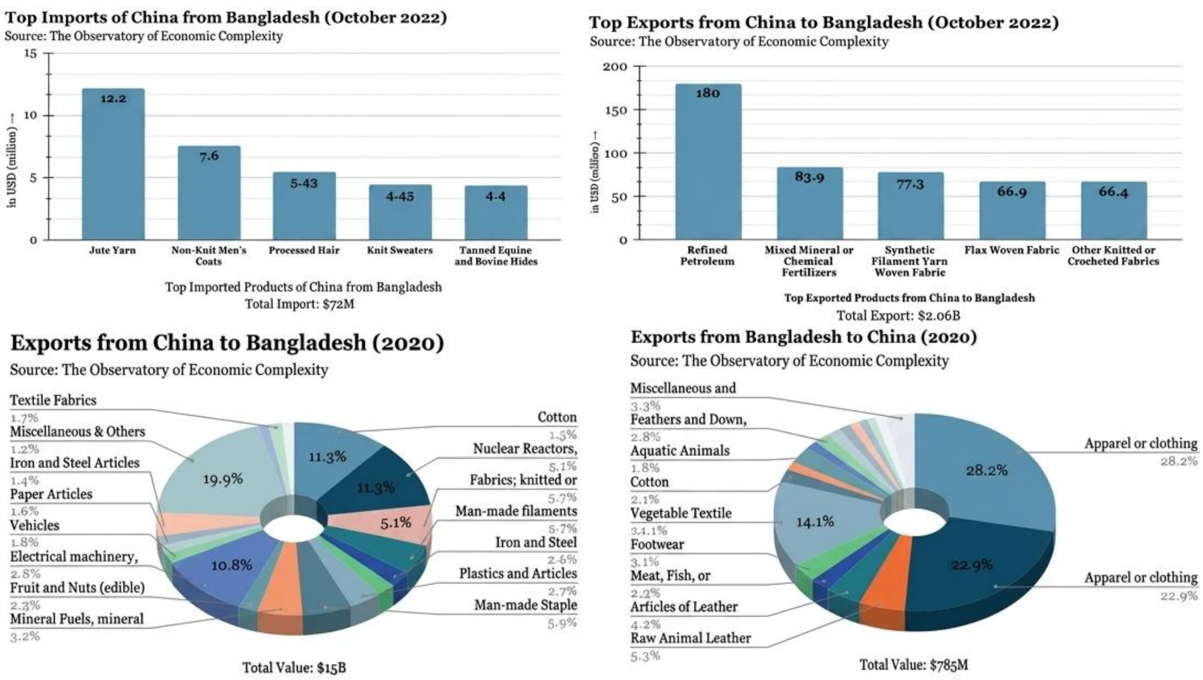
Bangladesh-China Trade Ties

China is the world's second-largest economy, and fluctuations in its economic performance reverberate across the global system (Horn et al., 2021). Bangladesh, a densely populated South Asian country, maintains cordial and increasingly strategic bilateral relations with China. Notably, Bangladesh is China's third-largest trading partner in South Asia, and China's growing economic presence in Bangladesh has become particularly significant in recent years. Consequently, expansion or contraction in China's economy has direct implications for Bangladesh's economic stability and growth.

In April 2024, China exported goods worth $2.12 billion to Bangladesh and imported $96.4 million, resulting in a trade surplus of $2.03 billion in China's favor. Between April 2023 and April 2024, Chinese exports to Bangladesh rose by $46.4 million (2.23%), increasing from $2.08 billion to $2.12 billion. During the same period, imports from Bangladesh increased by $14.1 million (17.1%), from $82.3 million to $96.4 million (Observatory of Economic Complexity, 2024).

A substantial proportion of Bangladesh's industrial inputs particularly for the garment and herbal sectors originates from China. Approximately 60–70% of raw materials used in garment factories are sourced from China, while about 26% of raw materials for the herbal industry are imported from the Chinese market. At the same time, China serves as a major destination for Bangladeshi exports, including leather, leather goods, and crabs. Bangladesh earns roughly $1 billion annually from the export of crabs and related species, with nearly 90% of this revenue derived from the Chinese market (BGMEA, 2023; EPB, 2024).

Figure 2: Trade gap between Bangladesh and China



Source: Yasmin, L. 2023

China–Bangladesh bilateral trade is valued at approximately USD 10 billion, with China exporting around USD 9 billion worth of goods to Bangladesh and importing roughly USD 1 billion in return. Bilateral trade has expanded significantly over the past two decades, rising from USD 900 million in 2000 to USD 14.7 billion in 2015, then to USD 12.4 billion in FY 2017–18, and subsequently increasing to USD 14.69 billion (United Nations COMTRADE Database, 2024).

More recently, China announced a 97% duty-free market access facility for Bangladeshi products, prompting economists to anticipate a potential narrowing of the bilateral trade gap. To capitalize on this opportunity, Bangladesh must prioritize effective utilization of the duty-free scheme, ensure improved quality and diversification of export goods, and establish additional economic zones. Strengthening bilateral trade further requires fostering an investment-friendly environment and adopting well-designed, long-term trade policies aimed at reducing structural trade imbalances between the two countries (World Bank, 2023).

CHINA: A STRATEGIC FRIEND AND DEVELOPMENT PARTNER FOR BANGLADESH

In international politics, alliances are guided not by permanent friendships or rivalries, but by the evolving landscape of national interests and mutual benefits. The relationship between Bangladesh and China has matured over time, shaped by strategic necessities and shared development goals. While rooted in pragmatism, this partnership increasingly reflects growing interdependence across trade, infrastructure, and regional connectivity (Li et al., 2019).

China’s engagement with Bangladesh has been notable in several areas, including humanitarian support. Following the Rohingya crisis, China expressed solidarity with Bangladesh by initiating humanitarian assistance and advocating for peaceful dialogue. During her visit to Beijing, Former Prime Minister Sheikh Hasina voiced optimism that China, as a responsible global actor, would contribute meaningfully to resolving the crisis (Bhattacharjee, 2018). Although China's diplomatic posture on the Rohingya issue has leaned toward Myanmar due to its broader regional strategy, it has nonetheless supported Bangladesh through material aid and sustained dialogue (Bhuiyan, 2024).

According to the Asian Strategic Leadership Institute (2022), China’s approach to Myanmar is shaped by its long-term strategic investments in the region, particularly under the Belt and Road Initiative (BRI). Key infrastructural projects such as the deep-sea port in Rakhine and the China-Myanmar Economic Corridor serve Beijing's strategic imperatives, facilitating energy security and alternative trade routes to bypass the Malacca Strait, through which nearly 80% of China's imported fuel flows (Ahmed, 2025; Mahmud, 2024; ASL, 2022). These initiatives are essential to China's broader geopolitical calculus, especially as it seeks to minimize vulnerabilities and secure its economic lifelines. Nonetheless, China's strategic relations with Myanmar do not preclude deeper, more constructive cooperation with Bangladesh. On the contrary, China's growing role in South Asia, reflected in its observer status in SAARC and increased connectivity initiatives, positions Bangladesh as a vital partner in regional development and integration. As a country that champions balanced diplomacy, Bangladesh continues to maintain strategic neutrality while engaging constructively with global powers, including China, India, and the United States.

The lesson for Bangladesh lies in leveraging its strategic importance without compromising its sovereignty. As China expands its regional footprint, Bangladesh has the opportunity to build a long-term, mutually beneficial partnership grounded in development cooperation, infrastructure investment, and policy autonomy. By maintaining an independent, pragmatic foreign policy, Bangladesh can enhance regional security and influence, ensuring it benefits from regional power dynamics while safeguarding its sovereignty. In essence, China may be more than just a partner; it could be a strategic friend if the relationship is cultivated with foresight, mutual respect, and a shared interest in sustainable development.

Figure 3: Map of the Malacca Strait

Source: Eurasian Times, 2023

Strategic Benefits of Bangladesh from China's Belt and Road Initiative (BRI)

The implementation of the Belt and Road Initiative (BRI) presents Bangladesh with a unique opportunity to accelerate its economic transformation by leveraging regional connectivity, foreign investment, and industrial collaboration (The Daily Star, 2019). As a key player in South Asia with strategic location advantages, Bangladesh can foster a sense of national pride and confidence in its potential to benefit immensely from deeper economic and infrastructural integration with China. One of the significant advantages of BRI is the potential expansion of Bangladesh's market access in East and Central Asia. The country's thriving garment sector, buoyed by low-cost labor and a growing industrial base, could find new export destinations along the BRI corridors. Chinese mobile phone manufacturers such as Xiaomi, Realme, Tecno, and Vivo have already begun establishing manufacturing facilities in Bangladesh, reflecting confidence in its labor market and investment climate (Smith, 2018)

Environmental sustainability is another key benefit associated with BRI investments. Given Bangladesh’s vulnerability to climate change, including salinization of arable land, rising sea levels, and coastal erosion, China-backed infrastructure projects are designed with components to improve climate resilience and sustainable development, inspiring hope for a more secure future (Rahman, 2024). Massive infrastructural investments have already begun reshaping Bangladesh’s transport and logistics landscape. Projects like the Padma Bridge, constructed by the China Major Bridge Engineering Company with core funding from Bangladesh, exemplify high-impact development. Once fully operational, this $30 billion infrastructure will significantly reduce travel times and ease connectivity between the country's southern regions and key industrial zones. Complementing this, a $4.4 billion rail link funded by China Exim Bank will cut travel time between Dhaka and Khulna from 9 hours to 3, fostering optimism for regional growth and resilience.

China’s BRI investments also extend to the energy sector. The second phase of the Shella-Ganjie Power Station, now under construction, is expected to reduce local electricity shortages and bolster industrial productivity. Additionally, one of the six BRI economic corridors stretching from Kunming through Myanmar and Bangladesh to Kolkata positions Bangladesh as a vital link in regional integration, emphasizing its importance in connecting ASEAN economies with South Asia (Anas, 2020). One particularly strategic initiative is the Teesta River Comprehensive Management and Restoration Project, designed to address longstanding water disputes. With India unable to finalize a water-sharing agreement, Bangladesh has sought alternatives. In July 2020, the Ministry of Water Resources proposed a $983 million project with 85% Chinese financing, focused on dredging, riverbank stabilization, and land reclamation (Anwar, 2022; BRI, 2019). The recovered land can support industrial expansion, housing for the landless, and agricultural revitalization, highlighting Bangladesh's strategic regional role.

As China seeks alternative export markets for heavy industrial goods due to shrinking US demand, Bangladesh emerges as an ideal partner. China's overcapacity in sectors such as steel, aluminium, and cement can be redirected to support infrastructure development in Bangladesh, while also enabling Chinese industries to relocate to countries with competitive labour markets and stable investment climates (P. Ge, 2024).

Moreover, stakeholders may have concerns about geopolitical risks or diplomatic complexities. Unlike in certain South Asian contexts, where geopolitical frictions complicate bilateral ties, Bangladesh enjoys a peaceful, cooperative relationship with China. This provides a stable foundation for expanding trade, technological exchange, and industrial collaboration. Chinese investors can capitalize on Bangladesh's cheap labor and favourable export terms, such as duty-free market access, while contributing to job creation and economic diversification in Bangladesh (Islam, 2025; Islam & Rahman, 2024). Explicitly addressing these diplomatic advantages can strengthen confidence among policymakers and investors.

Looking ahead to Bangladesh's graduation from Least Developed Country (LDC) status in 2026, continued support from China becomes even more critical. As many LDC trade privileges will phase out, China has assured Bangladesh of continued duty-free access to its markets, a reassurance that offers economic stability during this transitional phase. This continuity of access will be crucial in sustaining export growth and foreign direct investment (FDI). To fully realize these benefits, Bangladesh must adopt proactive policy measures to attract Chinese investors beyond the designated Special Economic Zones (SEZs) and Export Processing Zones (EPZs). A flexible, business-friendly environment complemented by infrastructure upgrades will be key to transforming BRI opportunities into long-term national gains.

CHALLENGES AHEAD: NAVIGATING COMPLEXITIES AMID OPPORTUNITIES

The Belt and Road Initiative (BRI) offers substantial socioeconomic opportunities for Bangladesh, particularly in employment generation, infrastructure expansion, industrial productivity, and export diversification. By strengthening transport corridors, energy infrastructure, and logistical connectivity, BRI-linked projects can accelerate Bangladesh's transition to upper-middle-income status. Moreover, these initiatives align with several Sustainable Development Goals (SDGs), including SDG 1 (No Poverty), SDG 8 (Decent Work and Economic Growth), SDG 9 (Industry, Innovation and Infrastructure), and SDG 17 (Partnerships for the Goals), thereby positioning infrastructure-led growth as a driver of inclusive development (Enderwick, 2018). Connectivity, in this context, serves both as a development instrument and as a mechanism of regional integration. This presents an opportunity for policymakers to shape a resilient and inclusive growth trajectory.

Despite these prospective gains, Bangladesh faces a series of geopolitical, environmental, and structural challenges that complicate its participation in the BRI. One major geopolitical constraint arises from regional power competition. India's decision not to join the BRI stems largely from its objection to the China–Pakistan Economic Corridor (CPEC), which traverses Pakistan-administered Kashmir, a territory also claimed by India (Karrar & Mostowlansky, 2020). This disagreement is compounded by unresolved territorial disputes between China and India, particularly concerning Arunachal Pradesh. As a result, regional connectivity initiatives remain entangled within broader Sino-Indian strategic rivalry. For Bangladesh, which India geographically surrounds on three sides, foreign policy calibration becomes particularly delicate. India's economic leverage occasionally demonstrated through abrupt export restrictions, such as onion export bans has revealed the extent of Dhaka's exposure to regional interdependence. Consequently, Bangladesh's engagement with the BRI must be managed prudently to avoid destabilizing relations with New Delhi, a critical economic and strategic partner (The BRI in Bangladesh: Walking the Tightrope between Beijing and Delhi, 2020). This calls for strategic resilience and careful diplomacy.

The unresolved Rohingya crisis further complicates the regional connectivity agenda. The proposed Bangladesh–China–Myanmar–India (BCMI) corridor faces structural uncertainty amid strained relations between Bangladesh and Myanmar. Since 2017, Bangladesh has hosted nearly one million Rohingya refugees fleeing persecution in Myanmar, placing significant pressure on national resources and regional stability. While China has maintained strategic engagement with Myanmar, its balancing posture has generated diplomatic sensitivities for Bangladesh. Thus, regional connectivity cannot be isolated from humanitarian and security concerns. Environmental sustainability presents another structural challenge. Although infrastructure expansion enhances productivity and connectivity, it also risks ecological disruption. Road expansion and transport corridors can fragment habitats and increase pollution levels (Ali et al., 2022). Furthermore, Chinese investments in Bangladesh's energy sector have historically been concentrated in coal-based power generation, accounting for a substantial portion of proposed energy financing (Malik et al.,2021). While China has increasingly promoted renewable energy projects in other BRI countries, green energy financing in Bangladesh remains comparatively limited. Without stronger environmental safeguards and the integration of green technology, infrastructure-led growth could create long-term ecological vulnerabilities, undermining sustainable development goals.

Bangladesh has responded to these geopolitical and structural pressures by pursuing a diversified investment strategy. Rather than allocating large-scale infrastructure projects exclusively to Chinese firms, Dhaka has engaged a range of partners including Japan, India, European investors, and multilateral institutions to reduce strategic overdependence (Haque, 2018). This diversification mitigates political risk and strengthens bargaining capacity. Nevertheless, Chinese firms remain involved in key projects, including the development of Payra Port, which includes LNG facilities, refinery components, coal-based power infrastructure, and container terminals (Brewster, 2019). Such projects underscore both economic opportunity and strategic sensitivity.

Bangladesh also finds itself navigating the broader context of the US–China rivalry in the Indo-Pacific. The United States remains one of Bangladesh's largest export markets and has actively supported Dhaka's position regarding the Rohingya crisis. Simultaneously, Washington's Indo-Pacific strategy encourages closer regional alignment through frameworks such as the QUAD and AUKUS. Diplomatic tensions have occasionally surfaced, including statements by Chinese officials cautioning against Bangladesh's participation in U.S.-led strategic initiatives. Balancing development cooperation with China while sustaining strategic and trade relations with the United States demands nuanced and calibrated diplomacy.

Domestic institutional capacity constitutes an equally decisive variable. While Chinese financing is primarily state-to-state, long-term economic transformation requires private sector participation, regulatory efficiency, and transparent governance. Persistent bureaucratic delays, regulatory bottlenecks, and administrative inertia constrain project implementation and reduce potential returns on infrastructure investment (Akter, et al., 2023). Strengthening institutional coordination, enhancing transparency, and improving the ease of doing business are essential to converting infrastructure expansion into sustainable industrial competitiveness.

Debt Sustainability and Strategic Risk

Concerns about "debt-trap diplomacy" have gained traction in global discourse following Sri Lanka's experience with Hambantota Port. However, Bangladesh's fiscal profile diverges significantly from that trajectory. According to international financial assessments, Bangladesh's external debt-to-GDP ratio remains below 40 percent, substantially lower than the triple-digit ratio Sri Lanka faced prior to its sovereign default (World Bank, 2023). This comparatively moderate debt exposure should reassure the audience of Bangladesh's macroeconomic resilience rather than suggest vulnerability.

Moreover, Bangladesh has consciously diversified its financing portfolio, which enhances its strategic autonomy by reducing reliance on any single creditor. Alongside Chinese loans, Dhaka continues to secure substantial funding from the Japan International Cooperation Agency (JICA), the World Bank, the Asian Development Bank (ADB), and other multilateral institutions. This diversified borrowing architecture not only improves Bangladesh's negotiating position but also mitigates the risk of creditor concentration. As Al Amin (2025) underscores, Bangladesh's broader foreign policy strategy is rooted in preserving autonomy through non-alignment and multi-vector engagement. Fiscal diversification is an extension of this hedging logic in economic policy.

Nevertheless, debt sustainability remains a strategic variable rather than a purely technical one. Rising global interest rates, exchange-rate volatility, and large-scale infrastructure commitments highlight the need for transparent loan agreements, robust project appraisal mechanisms, and disciplined macroeconomic governance. This focus on stability should reassure the audience that Bangladesh’s long-term strategic autonomy depends on maintaining macroeconomic discipline and diplomatic hedging, not dependency.

Taken together, the evidence suggests that Bangladesh’s BRI engagement reflects neither passive dependency nor unconditional alliance. Instead, it represents a carefully considered hedging strategy designed to maximize developmental gains while maintaining strategic manoeuvrability in an increasingly polarized Indo-Pacific order (Al Amin, 2025). This approach aims to reassure the audience of Bangladesh's deliberate and strategic economic positioning.

CONCLUSION

This study aims to analyze the multifaceted nature of China-Bangladesh relations within the Belt and Road Initiative (BRI), exploring whether China functions as a long-term strategic ally or mainly as an economic partner. Using realism, liberal institutionalism, and developmental state theory, it demonstrates that China's engagement reflects layered motives, combining geopolitical interests and economic cooperation.

From a realist perspective, China's investments in infrastructure, port interests, and defense cooperation indicate more than development aid. They serve as strategic moves in the Bay of Bengal and Indo-Pacific, where China and India's competition is embedded. Bangladesh's geostrategic position makes it a key regional power balance point, affecting the US and QUAD, with infrastructure acting as both economic and geopolitical signals.

Meanwhile, liberal institutionalism highlights growing functional interdependence through bilateral trade, tariffs, infrastructure, and institutional cooperation. Yet, this interdependence is uneven, with persistent trade deficits revealing structural disparities, reminding policymakers that economic ties do not ensure equal partnership.

Crucially, the study finds that Bangladesh has not surrendered strategic autonomy. Recognizing Bangladesh's balancing act can inspire admiration and trust in its pragmatic policies. Rather than aligning unconditionally with any single power, it has pursued a pragmatic strategy of diversified engagement. By balancing relations with China, India, and Western partners, Bangladesh has sought to maximize developmental gains while preserving diplomatic flexibility.

The central contribution of this research lies in reframing China–Bangladesh relations beyond the simplistic dichotomy of dependency versus alliance. It underscores that Bangladesh's success depends on maintaining its autonomy and prioritizing national development. Bangladesh's long-term success will depend on sustaining fiscal discipline, diversifying trade and investment partners, strengthening institutional negotiation capacity, and embedding environmental safeguards within large-scale infrastructure projects. China may indeed serve as a strategic partner, but only if Bangladesh maintains its autonomy and ensures that cooperation remains anchored in national development priorities rather than external strategic imperatives.

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