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BLUE ECONOMIC CORRIDORS AS A PART OF THE BELT AND ROAD INITIATIVE AND THEIR IMPLICATIONS FOR THE WORLD ECONOMY

| Abstract

- ▶ *Goal* – the aim of this article is to present the 21st Century Maritime Silk Road as the maritime complement to the Silk Road Economic Belt, paying particular attention to the benefits and costs for China and other countries.
- ▶ *Research methodology* – the article uses the method of descriptive and explanatory research, as well as the cause and effect analysis based on a review of the literature on the subject.
- ▶ *Score/results* – presentation of the importance of the Maritime Silk Road (MSR) and its enormous economic potential as well as other key ramifications for the various nations situated along the routes and the world economy.
- ▶ *Originality/value* – blue economic corridors need to be understood as complement to each other regarding the strategic integration of the regions under the BRI and the benefits and costs of the engagement in them are different for various groups of countries. The implications of the MSR for China and other countries are presented in the tables covering both advantages and benefits plus disadvantages and threats.

| **Keywords:** Belt and Road Initiative, BRI, Maritime Silk Road, MSR, blue economic corridors, China, world economy, international relations.

1. Introduction

China implements its plans and ambitious economic vision in the policy of opening to the world under the Belt and Road Initiative (BRI) not only on lands. The seas and oceans have always been a bridge for economic cooperation but in the last decades they have become especially important routes for trade. The 21st Century Maritime Silk Road (commonly known as the MSR) is the maritime complement to the Silk Road Economic Belt, comprising six development corridors. The 21st Century Maritime Silk Road does not include only one route, but a few of them, as the geographical scope of the MSR has been expanding to new regions since its inception in 2013. The idea of the MSR has evolved all the time focusing on cooperation on common maritime security and “green” development. The initiative is aimed at obtaining mutual benefits, but de facto benefits as well as threats extend to both China and the rest of the world economy. The European Union and the US fear that the main purpose of the BRI is primarily to strengthen China’s influence on the world economy and to pursue solely its own interests. Meanwhile, there are two possibilities for the future: either cooperation or hegemony of China.

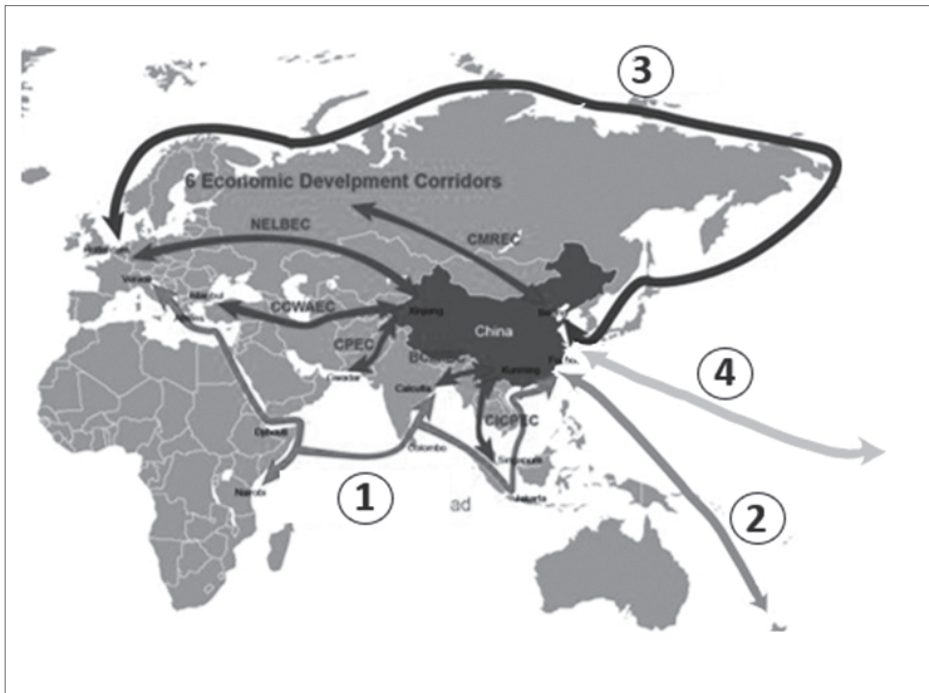
The aim of the article is to show the importance of the Maritime Silk Road, paying particular attention to the benefits and costs for China and other countries. The Maritime Silk Road has enormous economic potential and other key ramifications for the various nations situated along the routes and the world economy. The main threats include Chinese control or, at least, the impact on global supply chains. The MSR’s routes, also called blue economic corridors, are an important issue, and its completion and further popularization are highly recommended. The routes need to be understood as complement to each other regarding the strategic integration of the regions under the BRI. The article contains analysis including causes and effects and is based on the method of descriptive and explanatory research. The authors have formulated a research question: Is the 21st Century Maritime Silk Road an opportunity or a threat for the Belt and Road economies? The authors have also formulated one hypothesis: The benefits and costs of the engagement in blue economic corridors are different for various groups of the BRI countries.

The BRI has become an instrument of Chinese internal as well as foreign policy in the regional and global dimension. This initiative was raised in 2013 by President Xi Jinping. The concept of Maritime Silk Road was presented by China as a development strategy aimed at boosting infrastructure connectivity throughout Southeast Asia, the Indian Ocean, Middle East, Africa, and Europe.

2. The 21st Century Maritime Silk Road as blue economic corridors

The 21st Century Maritime Silk Road is an important component of the BRI. Four sea routes within the BRI described as the blue economic corridors are presented on Figure 1. The Maritime Silk Road is destined to serve a range of China's core interests, including the development of Chinese blue economy, which is worth more than 1.2 trillion USD, improving food and energy security, diversifying, and securing sea lines of communication, upholding territorial sovereignty, and enhancing its international discourse power [Ghiasy, Su, Saalman, 2019].

Figure 1. The map of land and sea routes within the BRI



Route 1: China – the South China Sea – the Indian Ocean – Africa – the Mediterranean Sea – Europe.
 Route 2: Southern Leg of the Silk Road – China – the South China Sea – the Pacific Ocean.
 Route 3: The Arctic Blue Economic Corridor – the Polar Silk Road.
 Route 4: Latin American Extension of the Maritime Silk Road.

Source: authors' own work based on: *Belt and Road Initiative*.

The Chinese initiative is based on investing in ports in the region of the Indian Ocean, the South China Sea, and the Red Sea. China's maritime activity, both civil and military, from the southern shores of China to the Red Sea is called

the “String of Pearls” strategy [Ashraf, 2017]. China now owns (or has shares in) 96 ports in 100 countries in the world, and some of them are at key locations for maritime trade, for example: Gwadar (Pakistan), Hambantota (Sri Lanka), Haifa (Israel), Piraeus (Greece). There is a concern that commercial ports, which are in geostrategically important countries, could be used for military purposes of China [Xie, 2021]. The Chinese point of view in the context of the Maritime Silk Road is presented in Table 1.

Table 1. Maritime Silk Road – the Chinese point of view

Advantages and benefits	Disadvantages and threats
accelerating the transport of goods from China	risk of implemented projects
large amounts of goods can be transported compared to rail transport	expensive investment (for example in the case of the Kra Canal – cost of all necessary excavation, construction, maintenance, and operation)
large amounts of goods can be transported compared to rail transport	land ownership and other legal problems
shortened transport time compared to traditional sea routes	possible increasing criticism of and resistance to the BRI
increasingly dominant in the maritime supply chain and the production activities that support it	security and political issues in the region, including military disputes
tool of Chinese politics, facilitating the growth of Chinese influence in transit countries	engagement can escalate the anti-Chinese sentiment and related social conflicts and protests
trade can take place in the case of problems with land roads (including the Russian invasion of Ukraine)	possibility of deterioration in the functioning of global supply chains
maritime investment by revitalizing local economies and bringing new jobs can benefit China's image	possibility of deterioration in the functioning of global supply chains
important locations of Chinese direct investment	sea transport, although cheaper than rail transport, takes more time (even twice as much)
achieving more corporative bilateral relations in the region	growing congestion in ports
greater importance of the Indo-Pacific Region	potential for corruption

Source: author's own work based on: Ciborowski, Oziewicz, Pangsy-Kania, 2021; Puślecki, 2019; Pająk, 2018.

In reference to Table 1, strategic and economic implications of blue economic corridors, connecting Beijing with economic hubs around the world, should also be considered from the point of view of other countries.

3. Silk blue economic corridors – opportunities and threats for the world economy – other countries’ point of view

There are several opportunities as well as challenges for recipient states created by Chinese investment concerning the BRI and blue economic corridors. The most significant opportunities relate to financing infrastructure investment. Developing countries, the majority of which are the BRI partners, need about 40 trillion USD in infrastructure and development financing to narrow the investment gap and accelerate their growth (G7 leaders 2022). Other positive consequences relate to developing blue economy, which will influence such issues as marine interconnectivity, marine environment protection, maritime security, and common oceanic governance. Among the challenges: erosion of national sovereignty, lack of transparency, unsustainable financial burdens, disengagement from local economic needs, geopolitical risks, negative environmental impacts, significant potential for corruption are the most important ones. Table 2 presents general opportunities and threats, which apply to all blue economic corridors presented above.

Table 2. Opportunities and threats connected with the MSR

Opportunities	Threats
easier access to financing infrastructure investment in the littoral zone of MSR countries	China's influence upon the BRI countries
<ul style="list-style-type: none"> • shipping networks and transport connectivity • smooth, secure, and efficient transport routes 	the country of construction funds the projects, and the Chinese government gives loans not estimating possibilities of returning those loans properly - debt trap diplomacy
trade facilitation, lower costs, shorter time	intensified port competition (natural, shipping, external conditions)
logistic development	challenges of geopolitical suspicion and security risks

Opportunities	Threats
facilitating communication among the MSR countries will increase common interests between them	inadequacy of logistics infrastructure and support
<ul style="list-style-type: none"> shelving or at least narrowing differences and conflicts, e.g. the South China Sea conflicts building consensus, openness, cooperation (not only economic) among the involved countries inclusive development 	intensified logistic performance (accessibility of coastal regions, transport infrastructure, information, and communication, value added services)
policy makers' attitude towards development and the BRI may facilitate development	<ul style="list-style-type: none"> risk and uncertainty relating to the BRI projects the undertaken projects happen to be misguided pandemic has blocked some of the projects
benefits sharing, win-win concept	—
infrastructure development of maritime transport, intermodal transport, sea ports	policy makers' attitude towards development and BRI may hinder development
market-based operation	unequal division of profits
multi-stake holder participation	data on public procurement as well as on the terms and size of debt financing are lacking, while contractor participation is dominated by Chinese contractors – raising concerns about the risks of misappropriation of funds and of elite capture
joint development	debt trap diplomacy
revitalizing local economies by bringing new jobs	

Source: authors' own work based on: Chaturvedy, 2017; Noah, 2021: 1–5; Hillman, 2019.

In Tables 3 to 6, the authors have presented specific advantages and benefits, as well as disadvantages and threats individually for each of earlier shown blue economic corridors. The first blue economic corridor (Table 3) represents sea routes extending from China to Europe, with improving port facilities being the major focus.

Table 3. Route 1: China – the South China Sea – the Indian Ocean – Africa – the Mediterranean Sea – Europe

Advantages and benefits		Disadvantages and threats	
Europe	Developing countries	Europe	Developing countries
<ul style="list-style-type: none"> diversifying and securing the lines of communication (new passages substituting the Strait of Malakka, e.g. the Kra Canal) success in decongesting traffic on the Malacca Strait will reduce shipping time 		—	in effect of decongesting the Malacca Strait, faster traffic between Chinese and other ports in the south coast of Asia will mean greater trade, which would imply more pressure on other ports in the region
as the MSR goes through the dangerous seas (e.g. out of Somalia and Sumatra) it is useful to engage China in combating piracy (e.g. EU's operation Atalanta)	littoral livelihoods given extra economic opportunities: new employment, tourism, industry, and high scale fishery	lobbying by Chinese to gain contracts in the BRI countries and opaque financing deals without open bids create unfair competition for the EU	local traditional small business (e.g. fishery, tourism) in underdeveloped countries is eliminated because of the strong competition of new, modern and strong fishery entities and tourist resorts managed mainly by Chinese
Chinese willingness to finance infrastructure in the EU, if all the procedures are transparent and fulfilling all the rules and regulations	—	China subsidized transport of goods creates unfair competition for the EU goods	it may happen that new infrastructure forces littoral population to leave their settlements
<ul style="list-style-type: none"> further boost to trade and investment between European and other MSR countries, mainly China 			the risks and unintended consequences of economic and financial overdependence on China, which could turn into political and strategic leverage
<ul style="list-style-type: none"> opening new routes is beneficial for all the sides 		—	the speed and scale of the investment may overwhelm local capacity, which may cause extra challenges faced by residents

Advantages and benefits		Disadvantages and threats	
Europe	Developing countries	Europe	Developing countries
investment in port infrastructure allows those ports to become important points on the maritime routes		—	Chinese “String of Pearls” (port seizures by Chinese state-owned enterprises, <i>vide</i> Hambantota)
improvement of transport between China and Europe	—	—	changes in geopolitical configuration in Asia and the Indian Ocean Region
—	—	—	the region is diversified as far as different regional agreements (FTAs, RTAs) are created there influencing trade architectures
—	—	—	China as the main resident military power in Asia/the Indian Ocean
—	—	—	diminishing the role of the US as the regional security provider
—	—	deteriorating diplomatic relations of the BRI partners with the US	

Source: authors' own work based on: Wang, 2016: 1–9; *Agreement Moves...*, 2021; Cameron, 2020; Oziewicz, Bednarz, 2019: 110–119; Calabrese, 2022; Cathcart, 2008; Wardin, 2008; Klimowska, 2017; Shinn, 2021.

Many developing countries also try to preserve good relations with both China and the US, as well as other Western countries. In 2021, the G7 countries decided to create a strategic opposition to the BRI and launched the Build Back Better World (B3W) initiative, which is to mobilize infrastructure investment in Global South. This undertaking is evidently an effect of geostrategic competition [Pangsy-Kania, 2021], but it may also be perceived as a complement to the BRI. It is already noticed that the participation of Western countries (*vide* Italy) in the BRI projects together with China neutralizes threats and risks [Bieliński, Michałowski, Oziewicz, 2020: 75–81]. As one of the dangers connected with using Chinese sources for financing of infrastructural investments is so called debt trap diplomacy, Chinese – Western cooperation in financing investment as well as competition between the BRI and B3W will have positive effects. The developing countries do not want to make themselves dependent neither on China,

nor on the US, however, they perceive the MSR initiatives proposed by China as generally positive, allowing opening new perspectives to the development ahead of them.

As to the second blue corridor, the one going south, the total land area of this region is only a little more than 550,000 square kilometers, and its population accounts for only 0.5 percent of the world’s total population. Anyway, this is an opportunity for remote small islands to improve their connectivity with Asia and the world, and possibility of gaining means for new investments. On the other hand, it creates some risks to small local business, similarly to such a problem in other regions. The aim of route 2 (Table 4) is to develop infrastructure and increase economic connectivity between China, Oceania, the South Pacific, while Australia intends to consolidate its leadership in this region [Pangsy-Kania, Kania, 2021].

Table 4. Route 2: China – the South China Sea – the Pacific Ocean

Advantages and benefits	Disadvantages and threats
<p>more investment in the underdeveloped small maritime countries (Pacific Island Countries)</p>	<p>China expansionism is negatively afflicting the well-being of local populations in underdeveloped countries, as investment in big entities and establishing new businesses within the fishery industry damages the possibilities of small local fishers and local businesses, cutting them off</p>
<p>significant improvement in connectivity between remote islands and Asia – easier international trade</p>	

Source: authors’ own work based on: Cheng, Lee, 2020; Ghiasy, Su, Saalman, 2019.

The third blue corridor (Table 5) brings high number of reservations, but also numerous positive sides. So far, China has invested over 90 billion USD in infrastructure, assets, or other projects above the Arctic Circle.

Table 5. Route 3: The Arctic Blue Economic Corridor – the Polar Silk Road

Advantages and benefits	Disadvantages and threats
<p>wider opening of Arctic routes will bring diminishing of the CO₂ and other greenhouse gases emission in shipping industry in other regions</p>	<p>Russian-Chinese close cooperation within the Arctic region</p>

Advantages and benefits	Disadvantages and threats
shorter time and distance of transit in case of numerous sea passages. The Arctic routes are about 30% to 50% shorter than the routes across the Suez and Panama Canals and the time of transit is estimated to be 14 to 20 days shorter	juridical, environmental, and geopolitical consequences of the Arctic Silk Road
weakening Russian control over trade routes through Arctics is safer for international community	the lack of political mutual trust among the countries involved
the Russian areas along the Polar Silk Road have abundant gas resources	fragile relations between China and Japan, RoK and China, Japan, and Russia
possibilities of cooperation of Arctic countries in new technologies for ocean research	Arctic countries' skepticism of Russian and Chinese intentions
providing financing infrastructure from AIIB, in which all the six most important Arctic countries are the founding members (Russia, Norway, Iceland, Finland, Denmark and Sweden)	disputes over the delimitation of the continental shelf and the management of the shipping routes (for instance problem of jurisdiction)
possibility of developing communication facilities along the Polar Silk Road	Russians try to control the route and exploit it for achieving their own trade goals. Throwing their ports open, providing bunkering, and supplying ice-breaking services, they gain certain profit. However, the current geopolitical situation and Russian aggression on Ukraine has stopped international shipping companies from being dependent on Russian services (inspections and frequent repairs among others)
	relocating of invasive species to the waters of Arctic via ballast water

Source: authors' own work based on: Kaźmierczak, 2022; *Ocieplenie klimatu...*, 2022; Winnicki, 2016; Gacek, 2018; Brańka, 2018.

As to route 4 – connecting Asia with Latin America, which China called “natural extension of the 21st Century Maritime Silk Road” – it has made the BRI global endeavor. 20 Latin American countries have already become partners, with Panama being the first one since 2017, although they try to be cautious, expressing concerns over the debt burden touching small and weak economies. Table 6 shows main benefits awaited by Latin American countries, but also presents negative consequences and threats connected with the participation in the BRI and espe-

cially the MSR. There is even the proposal of Chinese-Chilean joint investment in Trans-Pacific optic fiber cable to improve digital connectivity [Kopp, 2019].

Table 6. Route 4: Latin American Extension of the Maritime Silk Road

Advantages and benefits	Disadvantages and threats
opting-out of the US influence undermining the notion that Latin America is the United States' "backyard"	China's control over every link in supply chains and within the energy sector
the potentiality of replicating Chinese three-level scheme of development, including domestic, regional, and global scopes	Chinese investment focuses on energy sectors carrying big risks for the environment
to diversify and improve the quality of its economic links with China	challenges to the indigenous population
achieving the Sustainable Development Goals	China's attitude towards Latin American countries misunderstanding the fact that as there is not "one" Latin America, but many different regions and each one country's domestic situation is different
new port infrastructure	—

Source: authors' own work based on: Kopp, 2019; Jauregui, 2021; Jenkins, 2021.

In fact, all the countries taking part in the MSR expect financial support for infrastructure investment from the outside: China and other partners, and stimulation of their trade and cooperation giving an impetus for their economic development, and all are aware of disadvantages connected with Chinese influence upon their economies. Developing countries also hope that the MSR will accelerate their social and economic development. Nevertheless, parallel to this, there are specific points differentiating both positive and negative elements connected with the participation in the MSR among the routes and even each of the partners within the routes, being a consequence of different environments and condition.

4. Conclusions

The 21st Century Maritime Silk Road is the sea component of BRI, aiming at infrastructure investment with special reference to developing countries. When considering the pros and cons of establishing blue economic corridors within

MSR, the attention should be paid to the possibility of further development, expanding the sphere of influence and strengthening China's position on the international arena and, at the same time, the adverse reactions of other countries.

The analysis of each blue corridor allows to conclude that China should project itself as a dependable or equal partner, not a dominant one to succeed in realizing the idea of the MSR. China and its partners might have to adjust their expectations and their targets, especially in the situation of the COVID pandemic and the post-pandemic period. The dominant economic position of China and its political influence upon the local authorities are the cause of appearing from time-to-time accusations for neocolonialism. However, 140 countries from the Global South as well as from the West take part in the BRI and perceive it more as an opportunity than a threat. That is why the G7 has been working on the competitive project B3W. It would be much more positive if the two projects BRI and B3W were rather complementing than undermining each other. Co-opetition – the mixture of cooperation and competition would be a much better solution to the world.

The above presented advantages and benefits on one hand, and threats and disadvantages on the other allow to confirm the hypothesis propounded in the introduction. The authors do not aspire to cover all the aspects connected with advantages and disadvantages as well as opportunities and threats of the MSR and each of the blue economic corridors separately but would like to turn the attention to the fact that there are both positive and negative consequences connected with this issue. This analysis is a kind of a starting point for further, more detailed research on blue economic corridors' implications for the world economy.

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