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Small states and competing connectivity strategies: what explains Bangladesh's success in relations with Asia's major powers?

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ABSTRACT

This article explores the consequences major power rivalries over connectivity investments have for small states in Asia and thereby contributes to a better understanding of small states' strength and capabilities in an increasingly multi-polar world. With reference to the literature on small states, field work, and interviews, the article explores Bangladesh's remarkable success in reaping the benefits from relations with rivaling major powers over the past decade. Three explanatory factors stand out: first, Bangladesh's 'intrinsic' value to major powers increased; second, its political leadership has been particularly adept in dealing with such major powers; and third, systemic factors – the number and kind of major powers with stakes in Bangladesh – has been beneficial. Thus, Bangladesh's foreign policy responses suggest that the competitive nature of connectivity investments substantially improves the autonomy of recipient countries. Moreover, contrary to theoretical expectations, the intensification of major power rivalry so far has not constrained Bangladesh's autonomy. Thus, the case study also exhibits infrastructure investments' limitations as a power resource. Nonetheless, the potentially most beneficial cooperation schemes involving rivaling major powers have become less likely. Consequently, the case study dampens incipient hopes in turning competing connectivity schemes into major power positive-sum games.

KEYWORDS Bangladesh; connectivity; foreign policy; multipolarity; small states

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Introduction

China's Belt and Road Initiative (BRI) has encouraged other major powers to develop new or accelerate existing connectivity investments across Asia (Chung, 2018; Li, 2020; Schulze & Blechinger-Talcott, 2019, p. 726). Japan unveiled its Free and Open Indo-Pacific Strategy in 2016. India under Prime Minister Modi renamed its decade-old Look East policy 'Act East' in order to instil new energy into its outreach towards south-east Asia. Both countries collaborate in the frameworks of the Asia Africa Growth Corridor launched in 2017. Meanwhile, the United States International Development Finance Corporation, created in 2018, was tasked with leveraging private investments in developmental and infrastructure projects in Asia, and the EU unveiled its EU–Asia connectivity strategy in the same year.

The success of China's BRI, India's Act East, and Japan's Free and Open Indo-Pacific strategy in no small measures rely on the acquiescence of smaller states. Yet, the literature on major power competition tends to overlook those very countries comprising the neighbourhood: recipient countries, often strategically located hosts for infrastructure investments and charmed potential followers. Western public perceptions also tend to be misleading in their focus on smaller countries being pushed into dependency by Chinese loans. In the meantime, the growing literature on the China–India competition often overlooks how precisely this rivalry plays out in third countries, despite that here its consequences are most severe (Bajpai, 2020, pp. 258–260).

This article explores what the growing competition over connectivity investments means for small states' strengths and limitations in international affairs. This is a pertinent question, not the least since the consequences of the turn to infrastructure as a key foreign policy tool in twenty-first century major power competitions have remained unclear theoretically as well as empirically. The extant literature tends to focus on major powers' motivations, strategies, and capabilities. Meanwhile, theorists of hedging presume that the more intense a major power rivalry is, the less room there is for small states to realize their individual foreign policy preferences. The recent intensification of major power rivalries, from this perspective, does not bode well for small states unwilling to pick sides. And yet, many Asian secondary and tertiary states welcome the onset of a world less dominated by a hegemonic US and rife with alternatives to western development aid and foreign direct investments (Medcalf, 2020, p. 151).

Bangladesh is a particularly insightful and unexplored case for the study of the impact competing connectivity strategies have on a small state's foreign policy trajectory. Located south of China and in between India and Myanmar, its geopolitical importance has increased throughout the past two decades. However, Dhaka avoids exclusive alliances. Whereas a strategy

of geopolitical neutrality and its affinity to multilateral engagements is not surprising given Bangladesh's deeply rooted self-understanding as a 'small' or 'weak' state, the actual success of its major power relations over the past decade is remarkable, as laid out in more detail below. What explains Bangladesh's success in major power relations – and what does this tell us about small states' agency and opportunities in a world of regional rivalries and competing connectivity strategies?

To find answers to these questions, I first outline the central tenets of International Relations (IR) scholarship on the behaviour, restraints and opportunities for small states in international relations. Based on interviews, field work, and media sources, the empirical part delves into the past decade of Bangladeshi foreign policy making and connectivity investments. The following section summarizes the main findings: Dhaka's successes in its major power relations are due to its high and increasing 'intrinsic value' to them, a centralized political leadership that is particularly adept at playing major power games, and an increasing number of major powers with primarily economic, rather than offensive security interests. The section continues with notes on the remaining limits to Bangladeshi autonomy. Whereas competition bolsters recipient countries' bargaining position it nonetheless inhibits mutually beneficial, inclusive multilateral cooperation. Moreover, vulnerabilities to large powers' domestic politics remain. The conclusion highlights my findings' wider implications for major power influence in today's world of competing connectivity strategies. Comparable to numerous countries with substantial Chinese infrastructure investments, Bangladesh's successes suggest a higher degree of autonomy for small states and secondary powers than structural IR theorizing would lead us to expect.

Small states and great power rivalries

Small states in international relations

Although considered an important characteristic and determinant of a state's foreign policy, there is no universally shared understanding of smallness in IR. James Rosenau (1966) conceptualized smallness in terms of resource availability and dependency. The smaller a country is, the more it is dependent on the outside in term of crucial resources, from energy to food, technology or the security of its border. By contrast, Robert Keohane adopted a more relational concept of smallness. In this view, small states are characterized by their incapacity to affect the international system. Whereas great powers determine the international system, major powers influence it, and tertiary states affect it, small states are 'system ineffectual' (Keohane, 1969, pp. 295–296). Dissatisfied with the difficulties in clearly

distinguishing either degrees of influence on the international system or types of dependencies on foreign resources in a globalized world, other authors turned to absolute definitions of smallness. According to Thorhallsson and Steinsson countries with a population of less than 10 or 15 million people are typically regarded as small (2017, p. 3). Nonetheless, attempts in defining smallness along quantifiable criteria fail to account for the inherently relational quality of smallness in IR. The Netherlands, with its 17 million people above the 15 million threshold, is small when compared to its two larger neighbours, France and Germany. By contrast, Sweden, with a population size of 10 million, is Scandinavia's largest and internationally most influential state. Both countries' foreign policies, arguably, wield far more influence than, for instance, Mozambique, with its more than 30 million people. As Katzenstein (2003, p. 11) argued, the perception of vulnerability matters politically and such perceptions are necessarily relational. A state's elite and population perceive themselves as small or large compared to a relevant other, often neighbouring, state. Hence, recent authors underscore the usefulness of perception-based definitions of smallness in IR (Leng, 2017, p. 332).

In any case, small states' structural disadvantages determine their needs and behaviour in international politics (Thorhallsson & Steinsson, 2017). Their military weakness renders small states particularly dependent on a peaceful international environment or, at least, meaningful security guarantees. Their relatively small economies limit their bargaining powers vis-à-vis larger economies. In the absence of large domestic markets, small states are typically more reliant on international trade and, hence, an international trading system with low barriers to trade (Thorhallsson & Steinsson, 2017, p. 5). More specifically, small states in the Global South often rely heavily on a limited number of important goods for export; hence, their economies are more vulnerable to outside economic shocks and changes in major powers' trade policies. In addition, their small political apparatuses, particularly so in the developing world, usually limit the development of a diplomatic force with specialized knowledge and diverse human resources, further reducing their ability to successfully engage in international negotiations (Hey, 2003, pp. 185–195).

Yet, being small does not necessarily render a country impotent (Fiori & Passeri, 2015, p. 684). For instance, prioritizing few but highly relevant foreign policy issues or relations with major powers is easier for small states than it is for larger states (Thorhallsson & Steinsson, 2017, p. 9). Asymmetric capabilities typically translate into an asymmetry in attention. Whereas small states often invest heavily in reading into major power motives and policy-making processes, larger states share a 'tendency toward inattention' (Womack, 2015, p. 204; also see Luttwak, 2013, pp. 13–23). As a result, a

small state's foreign policy establishment may develop outstanding capabilities in managing its major power relations. Some smaller states can also be more agile and flexible. Thus, their bureaucracies find it easier to harness policy linkages than larger states 'characterized by bureaucratic fragmentation and policy incoherence' (Keohane & Nye, 1973, p. 164). Moreover, small states may free ride on alliances without significantly affecting the sustainability of the alliance. Thus, being a small state allows for disregarding restraints that matter to larger, more systemically relevant powers.

World politics offers a wide variety of small state behaviour. However, two elements, typically pursued simultaneously, stand out: a willingness to engage all relevant major powers and the support for multilateral procedures. Although often boxed into alliances, in a post-Cold War context in particular, small states typically prefer engaging with several or all relevant major powers rather than aligning with only one of them at the expense of their autonomy (Rothstein, 1977, p. 177). Indeed, for many small states outside formal security alliances, a response to their specific vulnerabilities and the structural uncertainty about the present and future distribution of major power capabilities lies in 'hedging' (Korolev, 2019, pp. 419–452) and this is particularly true for small and middle ranking states in Asia (Leng, 2017; Liu, 2020). The broader usage of the term conceives hedging as a strategy somewhere in between the opposite poles of bandwagoning and balancing – including elements of both. Thus, hedging entails a degree of ambiguity. Many small states make ambiguous messages with regard to either party in a major power rivalry – in order to reduce entrapment risks and increase benefits in terms of autonomy but also in terms of diplomatic and economic engagements (Lim & Mukherjee, 2019, pp. 493–522). For many secondary and tertiary states, the result has been termed a 'multivector foreign policy' (Tan, 2020, p. 138; Vanderhill, Joireman, & Tulepbayeva, 2020, pp. 975–993)¹ or 'omni-enmeshment' (Goh, 2008, pp. 113–157) that seeks to establish pragmatic and beneficial relationships with all major powers while trying to pacify major power conflicts that threaten their autonomy. The more specific literature on south Asian countries also identifies hedging as a primary reaction to the China–India rivalry. With the Maldives and Sri Lanka as case studies, Lim and Mukherjee argue that south Asia's secondary powers are facing 'rising benefits and rising costs, i.e. strengthening incentives *and* disincentives to cooperate', pulling them 'in opposite directions over time, the result being a suit of mixed policies, at times deepening cooperation [...] to capture these benefits and at times looking to distance itself, to reduce the cost of cooperation, and preserve autonomy' (Lim & Mukherjee, 2019, p. 500, emphasis in the original).

Moreover, the literature on small states suggests strong incentives for initiating new and supporting existing multilateral organizations. In fact,

several recent studies explore the often surprisingly effective foreign policy by small states within international institutions and by way of global agenda-setting. Here, small developing states have the capacity to exercise global influence despite their structural weaknesses (Brannagan & Giulianotti, 2018; Theys & Rietig, 2020, p. 20). Thus, small states' favourable view of international organizations emanates from their potential to reduce asymmetries vis-à-vis larger states. Multilateral engagements also promise limiting diplomatic transactions costs and harnessing crucial benefits, from a freer trading environment to more peaceful international relations. As proponents of multilateral cooperation and because of their weaknesses, small states may also benefit from being seen as peaceful and neutral, allowing them to garner moral power in international affairs (Thorhallsson & Steinsson, 2017, p. 10).

What makes small states' foreign policy successful?

From the literature on hedging behaviour and small states' foreign policy elsewhere, we may isolate five factors co-determining a successfully independent foreign policy course. First, a country's 'particular intrinsic' values (Long, 2017, pp. 185–205) to major powers greatly improve its bargaining strength – as illustrated by the history of US patience with Middle Eastern oil exporting nations. A geo-strategically important location, market size, or a diaspora with electoral salience in a major power's democratic contests also fall under this category.

Furthermore, the literature points to several domestic political factors. If hedging is a product of defunct domestic politics, it is unlikely to be successful in terms of generating benign major power relations over time. For instance, in cases where two feuding domestic political factions habitually side with rivalling major powers, the small state hedges over time but often foregoes potential benefits from alternatives to the major power favoured at a given time. In its extreme, a foreign policy that is primarily concerned with regime survival rather than national interests may become fully dependent on a major power's security guarantees thereby reducing its bargaining power to a bare minimum. A degree of political consensus in Mauritius and Seychelles (in contrast to the more conflictual politics of Sri Lanka and the Maldives) enhanced their leverage vis-à-vis both India and China (McDougall & Taneja, 2020, pp. 124–145). More generally, political stability allows for the political attention towards playing major power games and the full utilization of small powers' assets (Hey, 2003, p. 190). Relatedly, the 'finesse' required for an independent foreign policy also hinges on the foreign policy establishment's capacities and the diplomatic apparatus's (bargaining) skills, arguably also a derivative of at least a degree

of political stability. Another domestic political factor is leadership. In small and poor states foreign policy usually is the domain of individual leaders (Hey, 2003, p. 191), which, in turn, reinforces their importance for a successful foreign policy and major power relations. In addition to that, major power assets – military bases or other strategic investments – and buy-ins (e.g. in aid or resource extraction) can be important. Major power assets often co-define a small state's very nature in a large state's perception at the same time as they may speak to specific and sometimes particularly influential segments of large states' foreign policy establishments (Keohane, 1969, pp. 291–310).

Finally, systemic factors are often anticipated to be particularly meaningful for small states without the capacity to mould the international system on their own. A unipolar system reduces the bargaining power of smaller states in some ways. For instance, the relative absence of rivalry diminishes the value of their geostrategic location. Conversely, strong multilateral institution that may come along unipolarity satisfy small states' interests. In any case, the number of major powers a small state engages with matters. With two opposing camps, small states may be forced to choose sides against their wishes, as was often the case throughout the Cold War. By contrast, a larger number of major powers and a less intense rivalry appears to benefit small states the most. However, the nature of rivalries also matters. With their limited resort to hard power, small states' leverage in international politics tends to rise in contexts of competition that is primarily economic (Keohane & Nye, 1973, p. 164; Paul, 2018). A larger variety of major powers, each with its own strength and limitations, vying for economic cooperation, also offers a more diverse menu for the small state to choose from. In terms of structural conditions, the regional environment also is important. Where meaningful regional multilateral institutions exist, small states may build coalitions more effectively while reducing their vulnerabilities to large states' policies, as exhibited by smaller EU member states.

Bangladesh: in between major powers

Bangladesh as a 'small' state

Bangladesh, with its 165 million people amongst the ten most populous countries, is not a 'small' state according to quantitative definitions of smallness in IR (Thorhallsson & Steinsson, 2017, p. 3). Nonetheless, Bangladesh is often described as a small or weak country. Both small and weak are relative attributes in international affairs. In terms of population size and geography, Bangladesh is dwarfed by its neighbour India and the slightly more remote China. Bangladeshi military spending as well as the size of its economy are only a fraction of both India's and China's. Moreover, both

countries' exports to Bangladesh surpass imports from it by a wide margin, a fact that Bangladeshi observers habitually point out as proof of the country's weakness. Perhaps most importantly, Bangladeshi foreign policy-makers' and academics' self-understanding since independence was one of representing a weak country.² In Keohane's terms (Keohane, 1969, pp. 295–206), Bangladesh regards itself as a 'system-ineffectual state', as a state unable to change the international environment.

Reasons for Bangladeshi leaders' perceptions include the country's geography, its reliance on international trade and, in the past, aid. Although Bangladesh is a world leader in garment production, textile exports to mostly western countries are essentially a nonstrategic good that is replaceable by producers elsewhere. Remittances from migrant workers in the Gulf States are a major economic factor increasing a sense of vulnerability to outside events. The country's economic fragility has been accentuated by COVID-19, which considerably reduced both demand for its exports and remittances. Meanwhile, relations with India continue to be marred by disputes over the sharing of river water flowing from upper-riparian India to Bangladesh – for many Bangladeshis a major indicator of its vulnerability and dependency. Unable to stop the inflow of hundreds of thousands Rohingya refugees from neighbouring Myanmar, Bangladesh once again is relying on international assistance. Finally, as a densely populated littoral country, Bangladesh is particularly vulnerable to the effects of climate change and a rising sea level.

A cursory look at Bangladesh's foreign relations since independence in 1971 reveals that it, in many respects, fulfils the expectations derived from theories of small states in IR. Once recognized internationally, Bangladeshi foreign policy concentrated on economic and developmental issues (Ahmed, 2020, pp. 839–853) while cultivating an image of neutrality and promoting 'global peace' (Jacques, 2000, p. 22). Heralding its foreign policy motto of 'Friendship to all and malice towards none', Bangladesh joined the Commonwealth of Nations in 1972, the Nonalignment Movement in 1973, and the Organization of Islamic Cooperation in 1974 and became a full member of the United Nations in the same year. Likewise, Bangladesh was an early proponent of the now largely defunct South Asian Association for Regional Cooperation (SAARC), established in Dhaka in 1985. As former Bangladeshi Foreign Secretary Shamsheer M. Chowdhury argues, the country in its initial phase 'found safety in numbers' by befriending as many countries, big and small, as possible (Author interview, 2020a).

At the same time, bilateral relations with India, for a variety of reasons, superseded other relations in importance as well as prominence in domestic politics. India's existential support in the very establishment of Bangladesh as an independent nation was followed by a long period of profound distrust between the two countries. Bangladeshi politics evolved into a binary contest

between two political dynasties and their parties, the Awami League (AL), led by Sheik Hasina since 1981, on the one hand, and the Bangladesh Nationalist Party (BNP), led by Khaleda Zia since 1984, on the other. In some ways a textbook case for the politicization of foreign policy, the secular AL and Sheik Hasina personally are widely understood as 'India-friendly'. Governing from 2001 to 2006, the more openly anti-Indian Bangladesh Nationalist Party (BNP), in turn, emphasized Bangladesh's identity as a Muslim country, rather than a Bengali one, and thus favoured closer relations with fellow Muslim countries, Pakistan in particular (Destradi, 2012, p. 134). Under Prime Minister Zia, moreover, Bangladesh unveiled its own 'Look East' policy in 2001 to reach out to south-east and north-east Asian nations, ostensibly with the intention to reduce its economic dependence on India. With both parties and leaders in power consecutively between 1990 and 2008, Bangladesh's foreign policy towards India shifted from resistance to cautious engagement. In any case, it remained amongst the country's most controversial political subjects, often figuring prominently in election campaigning. A series of issues – from disputed maritime boundaries to migration into India, disputes over the sharing of river waters, and Indian support for separatist movements in Bangladesh – marred bilateral relations until the late 2000s (Destradi, 2012, p. 133). Bangladesh's weaknesses – as a lower riparian country and dependent on Indian imports in vital goods from pulses to rice – informed what Indian analysts called a 'dependency syndrome' (Datta, 2008). At the same time, perceptions of Bangladeshi weaknesses fed India's own sense of vulnerability. Widely seen as an aid-dependent country, Indian foreign policy-makers feared Dhaka to succumb to external donors' demands rather than Indian interests. At the same time, Bangladesh's political instability allowed for harbouring Indian secessionists and Islamist terrorists (Jacques, 2000, p. 18). In such a context, according to former Bangladeshi Foreign Minister Chowdhury, Bangladesh's broader foreign policy approach has emphasised 'political deterrence by creating an array of international linkages that would heighten global stakes and interest, and reduce the power-gap with her neighbours' (Chowdhury, 2011, p. 4).

Under a caretaker government 2006–2008 followed by the AL's electoral victory in 2008, relations with India improved markedly (Masud, 2016, p. 278). Bangladeshi aid to insurgents in India halted once the AL entered government in 2009 (Chakma, 2019, p. 229), a move that generated enormous goodwill in New Delhi. Since then, Bangladesh has been careful to distribute friendly signals to all partners, clearly demonstrating a strategy of omni-enmeshment (see Table 1). For instance, Sheik Hasina welcomed the Free and Open Indo Pacific Strategy, the BRI, as well as the Indian-led sub-regional initiatives BIMSTEC³ and BBIN.⁴ In 2016, Dhaka was the first country to follow India's lead in boycotting a planned SAARC summit in

Table 1. Milestones in Bangladeshi major power relations since 2008; various media sources compiled by the author.

Month and year	Event
December 2008	Awami League (AL) wins parliamentary elections; Sheik Hasina becomes Prime Minister.
November 2009	Crackdown against Indian insurgent groups operating from Bangladeshi territory begins.
January 2010	Hasina visit to India; agreements on duty-free access for Bangladeshi goods, railway, and waterway connectivity, US\$1 billion line of credit for connectivity projects, Bangladeshi transit rights to Nepal and Bhutan.
March 2010	Hasina visit to Beijing; announcement of 'Closer Comprehensive Partnership of Cooperation' and agreements over US\$2.2 billion in infrastructure investments.
February 2011	Signing of agreements over construction of two Russian nuclear reactors in Bangladesh.
June 2011	China cancels all pre-2008 Bangladeshi debt.
September 2011	First visit to Dhaka by Indian Prime Minister in 12 year; failure to agree on water sharing and land boundary agreements due to West Bengal's Mamata Bannerjee last-minute objections.
June 2012	World Bank drops out of Padma bridge project over allegations of corruption.
January 2013	In first time visit of Bangladeshi Prime Minister since 1972, Hasina visits Moscow; Russian loan over US\$1 billion for military purchases.
January 2014	Parliamentary elections; AL landslide victory amidst accusations of vote rigging and violence.
May and September 2014	Hasina visit to Tokyo followed by Japanese Prime Minister Abe return visit to Dhaka; declaration of 'Japan-Bangladesh Comprehensive Partnership'. Announcement of 'Big-B initiative' and approximately US\$6 billion in ODA loans.
June 2014	Hasina visit to Beijing; no agreements on either improving market access for Bangladeshi goods nor Chinese port construction in Sonadia.
Early 2015	Indian, Japanese, and US pressure to abandon Chinese development of Sonandia port successful; JICA's largest ever loan in Yen on Matarbari port development.
June 2015	Prime Minister Modi signs India-Bangladesh Land Border Agreement in Dhaka and US\$3 billion line of credit; no agreement over water sharing.
October 2016	India invites BIMSTEC leaders to BRICS summit in Delhi.
October 2016	Landmark Xi Jinping visit to Bangladesh; agreements over US\$24 billion for 27 development projects.
March 2017	Bangladesh receives two refurbished Chinese Ming-class submarines.
April 2017	Hasina visits New Delhi. Signing of 22 agreements in areas of defence, nuclear energy, cyber security, and media. Indian extension of two lines of credit, including US\$4.5 billion for development and infrastructure projects.
June 2017	US\$1.6 billion loan package from Japan for coal power plant and rapid transit system in Dhaka, amongst others.
August 2017	Myanmar army begins crackdown on Muslim Rohingya; up to one million Rohingya refugees seeking shelter in Bangladesh.
March 2018	Tripartite pact for civil nuclear cooperation with Russia and India.
December 2018	AL wins parliamentary elections amidst accusations of voter intimidation and vote-rigging; violent clashes between opposition and AL supporters.
May 2019	Hasina on state visit to Japan; agreement over loan of approximately US\$2.5 billion for five projects including Matarbari port, Dhaka rapid transit, amongst others.
August 2020	Increase of tariff-free products for export to China to 97%; amidst uncertainty over India-Bangladesh water-sharing agreements, China grants US\$ 1 billion loan to Bangladesh for implementation of 'Teesta River Comprehensive Management and Restoration Project'.
August 2020	Signing of US\$3.2 billion largest-ever Japanese loan to Bangladesh for infrastructure development and COVID 19-related challenges.

Islamabad despite its traditional support for regional cooperation in South Asia and SAARC in particular (Sáez, 2017, p. 48). Xi Jinping's historic state visit to Dhaka 2016, proclaiming a 'strategic partnership' between the two countries, was followed by Hasina's visit to India a year later – including a declaration ominously stating 'The two Prime Ministers affirmed that the relationship between India and Bangladesh was anchored in history, culture and language, one that goes far beyond a strategic partnership' (Chowdhury, 2019, p. 3). At the same time, Bangladesh was mute on Sino-Indian border clashes in Doklam (2017) and Ladakh (2020), thereby disappointing Indian diplomacy. In fact, China remained the major source of training and hardware for Bangladesh's military, including credits, grants, and the delivery of two refurbished Chinese submarines in 2015. And yet, in Tokyo 2019, Hasina publicly supported Japan's quest for a permanent seat in the UNSC that is opposed by Beijing. Omni-enmeshment also extended to military exercises. Bangladesh is the world's largest troop contributor to UN peacekeeping missions. The US navy regularly exercises with its Bangladeshi counterpart and Japan's Maritime Self-Defense Force conducts training exercises on port visits to Bangladesh. Likewise, the Bangladeshi military exercises with Indian forces, including in India's north-eastern states.

Bangladesh's friendly signals to all major powers are hardly surprising given both the prevailing sense of vulnerability and potential benefits from closer ties. What is more difficult to explain is Bangladesh's relative success in navigating major power relations and their competing connectivity initiatives throughout the past decade. Within such primarily bilateral engagements, a small states disadvantages are more difficult to compensate than in multilateral settings, where coalition-building or a particularly skilful policy entrepreneurship can make a difference. In fact, as Keohane notes, 'an "independent" strategy must be played with finesse [...]' (Keohane, 1971, p. 171). For instance, while it is necessary to gain and maintain the attention of larger states, including by way of being a 'difficult' negotiator, a small state does not want to be perceived as a lost cause. The literature on hedging strategies in Asia confirms that this is neither a cost nor a risk-free strategy, the success of which depends on both respective states' agency and systemic circumstances (Lim & Mukherjee, 2019). Hence, a small state's foreign policy course and success in large parts and across most contexts is determined by the choices it makes, rather than merely the structural position they occupy (Köllner, 2019, p. 24).

Accounting for Bangladesh's success in major power relations (2010–2020)

Bangladesh in its conduct of relations with major powers has been remarkably successful. For instance, development aid increased dramatically from

2010 onwards, despite Bangladesh in 2015 graduated to lower middle-income country status (OECD, 2019, p. 8). Net foreign aid almost doubled from US\$2.6 billion in 2016/17 to US\$5.0 billion in 2017/18 – the highest number in both volume and year-to-year growth so far (Tashfique, 2019). Furthermore, of the US\$14.86 billion in aid commitments counted in 2017/18, China committed US\$4.35 billion and India US\$4.5 billion, indicating the extent to which ‘new donors’ have become core partners (Byron, 2018). Despite a stagnating aid budget overall, US bilateral aid also has been on an upward trajectory (USAID, 2020). Likewise, Japanese engagements increased throughout the past decade (OECD, 2020).

Bangladesh also is India’s largest individual recipient in terms of lines of credits (LOC), which according to a UNDP report fill ‘the necessary investment gap in the transport sector that traditional donors, including the World Bank and the Japan International Cooperation Agency, had been sceptical about filling’ (UNDP, 2016, p. 36). New Delhi extended the first LOC in 2010 when relations between the two countries warmed up – and at a time when China began investing in Bangladeshi infrastructure (Imam, 2012). Yet, Xi Jinping’s ‘landmark’ visit to Bangladesh in 2016 easily outbid India’s funding capacities. The transport and power related deals added up to an unprecedented US\$21.5 billion.⁵ Whereas in 2020 accumulated BRI related investment pledges stood at an estimated US\$38 billion, India prides itself for having extended three LOCs over the last decade amounting to close to US\$10 billion (*The Hindu*, 2020). Non-repayable grants make up for only a small portion of both India’s and China’s funding commitments in Bangladesh and the loan-to-grant ratio increased considerably over the past decade of both countries growing engagement (Tashfique, 2019). Nonetheless, increasing loans and grants indicate Dhaka’s capability to turn major power competition into pecuniary benefits. Exploring individual sectors adds nuance to the overall picture. The value of competition has perhaps been most vividly on display in the 2018 bidding for shares in the Dhaka Stock Exchange. The difference between the two bidders – a consortium of China’s Shanghai and Shenzhen Stock Exchanges and a rival group, including India’s National Stock Exchange and the US Nasdaq – was a staggering 56%. Not surprisingly, the Chinese consortium’s offer of US\$119 million for a 25% share easily outbid its rival (Bhandari, 2018).

Road construction offers another interesting case. Works for the arguably most daunting infrastructure project in the history of Bangladesh, the Padma river bridge, began in 2010. A consortium led by the World Bank originally agreed to finance the bridge. However, the World Bank cancelled its US\$1.2 billion credit in 2012 after allegations of corruption involving government officials and executives from a Canadian contractor (World Bank, 2012). Neither did the project end, nor were authorities forced to

investigate the allegations. Instead, China stepped in providing more than US\$3 billion in loans for the 6-kilometre bridge linking north and south of Bangladesh by road and rail (Stacey, 2018).

Road construction provides for more than one telling episode. Originally, the Dhaka-Sylhet four-lane highway extension was one of 26 projects China offered funding for in 2016. The China Harbor Engineering Company (CHEC) began negotiating a commercial contract during which the responsible Bangladeshi department's secretary was allegedly offered a bribe. The secretary turned down the bribe and Bangladesh declared it was financing constructions out of its own coffers. Meanwhile, Bangladeshi regulators blacklisted CHEC for its attempt to bribe (Pitman, 2020). The situation changed again, when in 2019 the Asian Development Bank declared it was willing to fund the project (Byron, 2019) – much in line with an official's declaration that Dhaka was now working on reducing its reliance on BRI funding (Rafee, 2019). Clearly, Bangladesh today can reach out in different directions. Doing so, it can afford to alienate a major Chinese contractor as well as the World Bank, a multilateral lender that in previous times wielded enormous power.

Another interesting dynamic lies in the involvement of international partners in Bangladesh's port development. Improving port infrastructure is crucial for maintaining Bangladesh's competitiveness in catering western export markets. In 2010, China declared it was willing to invest up to US\$9 billion in the port of Chittagong, where Bangladesh handled most of its cargo (Shepard, 2016). Once it became clear that the port's inland location made the construction of an entirely new deep-sea port necessary, China, again, assured its support. Subsequently, Chinese contractors devised detailed plans for the construction of a new port on Sonadia Island. The offer also included a highway from Chittagong through Myanmar to Kunming in China (Mahmud, 2010). A deal with CHEC was expected to be signed in 2014 (Shepard, 2016). Yet, although China at that time had already spent significant capital on upgrading Bangladesh's port infrastructure, it did not happen. In fact, after years of negotiations, Bangladesh's position had shifted, possibly because the Chinese side insisted on designing, executing, and operating the port (Bhattacharjee, 2014). Bangladesh formally abandoned the Sonadia port project in 2015 and instead opted for a Japanese offer to develop a deep seaport in nearby Matarbari (Reuters, 2015). Ostensibly, pressure from not only Japan but also India and the United States informed Dhaka's decision to abandon Sonadia (Kayes, 2015) – and strike a major blow to Chinese ambitions. Yet, the story did not end there. In addition to Matarbari, Bangladesh in 2015 invited a variety of countries, including China and, for the first time, India to partake in developing Payra into the country's third deep-sea port (Byron, 2015). Here too,

China was initially expected to run the show. Yet, Bangladesh successfully insisted on a consortium of international partners. As in many other projects, Dhaka divided the development of Payra port into different components, each with its own funding strategy (Rafee, 2019).

These examples from infrastructure development exhibit the two main elements of Bangladesh's success in major power relations over the past decade: maintaining a degree of autonomy and friendly relations with all major partners while maximizing foreign assistance. Other indicators illustrate this further. For one, despite the growing volume of bilateral loans, multilateral creditors still hold most of Bangladesh's debt, which significantly strengthens Dhaka's autonomy vis-à-vis its bilateral creditors and donors. Autonomy can also be seen in the fact that, New Delhi's opposition notwithstanding, Bangladesh continues to procure the vast majority of its arms from China and reportedly resisted intense Indian pressure to enter into an Indo-Bangla 'Defence Pact' in 2017 (Chowdhury, 2017, p. 4). Meanwhile, Chinese infrastructure investments have so far proceeded without generating the kind of local protest often seen elsewhere – arguably a major success in its own right (Chaulia, 2019).

India and China also significantly improved market access for Bangladeshi goods over the past decade (Bhattacharjee, 2020). Perhaps not coincidentally, Bangladesh resolved maritime and land boundary disputes with India in 2014 and 2015, respectively, after four decades of bickering and hesitancy, primarily on the Indian side (the solution of maritime border followed a UN tribunal verdict). Moreover, against strong objections from western countries (Author interview, 2020b), Russia and Bangladesh in 2011 agreed on the construction of two Russian nuclear reactors. In 2018, India entered the deal, making this the first Indo-Russian cooperation in nuclear energy in a third country (Datta, 2020). Thus, on a project-level, Dhaka has successfully nudged India towards overcoming its traditional preference for bilateralism in regional affairs. In fact, the Payra port project, like other major projects, exhibits small states' penchant for omni-enmeshment, involving all or several major powers simultaneously.⁶

What explains Bangladesh's success in major power relations?

Bangladesh's successes in manoeuvring intensifying major power rivalries are not trivial. After all, the country remains highly vulnerable and dependent on international cooperation. Whereas Bangladeshi textile exports contributed to economic growth, it also increased the lopsided dependency on western markets. Regional integration remains largely on paper. Thus, Bangladesh's 'collective power' (Long, 2017) – its ability to build meaningful coalitions with fellow small states – has been extremely limited. A history of

foreign aid notwithstanding, major power assets in Bangladesh were minimal, at least at the outset of Hasina's rule in 2009. The country's history of divisive politics complicated its foreign policy-making further. Finally, an 'absence of visionary leadership' and a 'lack of coordination between the Foreign Ministry and other ministries' to commentators a decade ago posed a major hindrance in Bangladesh's attempts to benefit from its geostrategic advantages (D'Costa, 2011, p. 142). The Bangladeshi bureaucracy is hampered by excessive politicization, a lack of engagement with civil society, and other carriers of specialized expertise (Rashid, 2014, pp. 150, 158). Deep-seated corruption remains a major obstacle. Both elections in 2014 and 2018 were allegedly fraudulent and followed by Sheikh Hasina's consolidation of power in an increasingly centralized political system focussed on retaining power (Fair, 2019, pp. 124–132). To some, these problems extend into the foreign policy apparatus, with Bangladeshi diplomats exhibiting a poor work ethic and excessive partisanship (Ahmed, 2020, p. 850).

Yet, Bangladesh's foreign policy appears to have profited from the autocratic stability under Sheikh Hasina. Rather than fighting the diplomatic fall-outs from shifting from one foreign partner to the other, the Bangladeshi government concentrated on dealing with all major powers simultaneously and over time. In fact, according to outside observers the country's diplomacy is well resourced to navigate the intricacies of major power rivalries. Political leaders and senior diplomats are frequently described as 'astute', 'determined', and 'capable' (Author interview, 2020b, 2020c, 2020d). In any case, juggling outside interests is anything but new for the country's elite. With its long history of engaging with a variety of donor agencies – from individual western countries to the Asian Development Bank and other multilaterals – Dhaka seems more adept at calibrating today's plurality of investors and their geo-economic interests than many other recipient countries.

Three other factors outlined in the section on small states' foreign policy above clearly worked to Bangladesh's advantage. First, Bangladesh's particular intrinsic values to outside actors increased considerably thereby also strengthening Dhaka's bargaining power. Considered a hopeless case of overpopulation, aid dependency, indebtedness, and poverty throughout the 1990s (Jacques, 2000, pp. 20–21) economic growth around 7% in the 2000s and 2010s turned Bangladesh into a promising and sizable market with a growing middle class. Indeed, 'sound economic and fiscal policies implemented in recent years' (IMF, 2020) may go a long way in explaining the autonomy Dhaka has maintained for itself. Moreover, Bangladesh's geographical location was revaluated significantly. For a long time, Bangladesh was disadvantageously surrounded by an economically lacklustre Indian state of West Bengal, unstable north-eastern India, and isolated Myanmar.

By the 2010s the Bay of Bengal turned out to be a geo-strategically important theatre. Xi Jinping unveiled his ambitious BRI in 2013 incorporating Bangladesh as a prospective node in maritime and land connectivity. Meanwhile, Indian Prime Minister Modi reinvigorated his country's Neighbourhood First policy and pledged to develop India's north-eastern states, a target also of his party's expansionist political strategy domestically. With the political reform process in Myanmar and the subsequent lifting of US sanctions in 2016, New Delhi also sought to improve connectivity with its eastern neighbour for which, in turn, cooperation with Bangladesh is key. Japanese Prime Minister Abe in 2016 announced his Free and Open Indo-Pacific strategy, thereby publicizing his country's strategic turn towards Indian Ocean rim countries that had been in the making for years. Clearly, with the Indian Ocean, maritime security, and the defence of sea lanes of communication at the centre of geo-strategic debates in China, the United States, Japan, and India, the Bay of Bengal ceased to be the backwater of the past.

Another factor explaining the success of Bangladesh's foreign policy throughout the past decade is Sheikh Hasina's leadership. In Bangladesh, foreign policy and major power relations have always been the Prime Minister's prerogative. Today, her control of defence and foreign affairs is paramount and largely unchallenged by her party, the parliament, the bureaucracy, or fellow cabinet members (Masud, 2016, pp. 259–281). With Bangladesh's history of coups in mind, Hasina has been careful in cultivating ties with the military. Since the late 2000s, the army's business interests expanded considerably, arguably one form of co-opting an actor notoriously difficult to control (Fair, 2019, p. 126). The Prime Minister heads both the Ministry of Defence and its key agency, the Armed Forces Division. After more than ten years in power and with three electoral victories under her belt (two of which were allegedly fraudulent), Hasina is widely described as bargaining from a position of strength (Chaulia, 2019; Haidar, 2019). This became particularly visible in the run-up to the 2018 election when virtually all major powers invested in the Awami League (AL) and Hasina personally, rather than the opposition.

Decades of political experience, her upbringing in a political dynasty as well as lessons from her country's experience with western donors contributed to Hasina's ability to manage major power relations. Likewise, such personal factors determined her ambition and willingness to take calculated risks while pushing harder for Bangladesh's advantage, as visible in the commitment to closer relations with Asian powers other than India (Datta, 2020). Less restrained by a commitment to Islam than her principal opponent, Khaleda Zia, and secular in theory if not practice, Hasina could also build on personal ties to India's Congress party developed throughout her

exile in Delhi. By pointing at the opposition Bangladesh Nationalist Party (BNP) and the public resonance of its anti-Indian rhetoric – as well as policies in the early 2000s – Hasina was in a strong position for demanding Indian concessions. With the demise of effective political opposition in Bangladesh, this bargaining chip lost some of its value over time. However, the length of Hasina’s stay in power allowed for significant learning experiences, not the least since her important core advisors for foreign affairs, economic cooperation, and energy have all maintained their respective posts from 2009 until today. Moreover, when compared to Sri Lanka and Pakistan, Bangladesh’s resurgence as a theatre of competing connectivity strategies began years later, thereby allowing for the observance of strategic mistakes by small and secondary powers elsewhere. Described as a ‘wily international operator’ (Chaulia, 2019), Hasina and her highly pragmatic, small circle of advisors was very effective in getting the most from each partner while stopping short of their respective red lines. As shown in Table 1, major powers’ new aid and loan commitments to Bangladesh typically came in lockstep. This also meant that at times major projects were distributed less according to specific technical or economic criteria and more as a function of which partner needed to be kept happy at a particular point in time (Author interview, 2020b). Hasina’s pragmatism also was visible in what observers describe as a remarkable degree of personal trust developed between Modi and Hasina – despite the ideological frictions between Modi’s Hindu nationalist BJP and Hasina’s secular AL (Chowdhury, 2017).⁷

Third, systemic factors benefited Bangladeshi foreign policy. Bangladesh is a country where not only major Asian powers and western donors interact but Russia and the Gulf States also have significant stakes in infrastructure development and beyond. Thus, Bangladeshi leaders have the luxury to bargain harder than in previous decades when multilateral lenders and western donors reigned supreme. While a degree of dependency on western markets remains and this continues to be a powerful bilateral lever (Author interview, 2020b), project-aid and most other grants practically ceased to be instruments of political pressure (Author interview, 2020d). However, in order to fully understand the benefits multipolarity accrues to Bangladesh, one must also look into the kind of partners that have become available. The financially most powerful actor, China, is not a security threat. Instead, closer ties to China became a ‘national consensus’ spanning both major parties as well as much of Bangladesh’s civil society, the military, and the media (Datta, 2020, p. 248). The Japanese aim to compete with China in Asian infrastructure development, combined with its long history as a donor to Bangladesh, also worked to Dhaka’s advantage (Sasada, 2019, pp. 1044, 1066). Described as ‘an unconditional love affair’ (Author interview, 2020e) relations with Japan intensified considerably throughout the past

decade as Japan's strategic outlook under Abe changed geographically, away from the north-east of Asia and towards southern subregions, the Mekong, East Africa and the Bay of Bengal (Wallace, 2018, pp. 883–904) – with Bangladesh as a time-tested partner in its midst. By contrast, India continues to be seen as a potential threat to Bangladesh's security and autonomy by significant sections of the populace and elite. In any case, asymmetries loom large in Asia, one of which is a fundamental divergence in power capabilities between India and China. Hence, neither can India prevent Bangladesh from buying Chinese arms nor can it afford to lose Bangladesh to China for fear of further deepening its strategic disadvantages. In other words, India's weakness vis-à-vis China increases New Delhi's willingness to invest in its partnerships in its immediate neighbourhood and thus strengthens Bangladesh's bargaining position vis-à-vis India.

Finally, a note on the intensity of major power rivalries is warranted. Whereas the deterioration of United States–China relations has captured headlines in recent years, India too has become significantly more hostile towards China, fuelled by border skirmishes in 2017 and 2020. Both developments are part of a fluid international system, a transformation of international hierarchy with little clarity regarding the power each of the main blocks – China, the United States, India, Japan, and the EU – will hold. Classic writings presume that small states' room for manoeuvre is largest within fluid and competitive international systems – rather than 'conservative' balance of power systems (Keohane, 1969, p. 299). Yet, fluidity may quickly turn into intensity and, according to some, the intensification of major power rivalries diminishes the sustainability of secondary and small states' hedging strategies (Korolev, 2019, p. 420; Liu, 2020, p. 26; Tan, 2020, p. 131). The Sino-Indo rivalry is a contest over the relative position within the regional and global hierarchy of states as well as a spatial rivalry over disputed territory. Rivalries involving both spatial and positional dimensions tend to be particularly difficult to resolve (Colaresi, Rasler, & Thompson, 2008, p. 172; Sinkkonen, 2019, pp. 753–754). A violent escalation along the disputed Sino-Indian border in summer 2020 testifies the fragility of major power peace in Asia. Meanwhile, Indian moves to deepen its security relations with the United States following the events further illustrate how even a major power feels compelled to compromise its deep-seated commitment to strategic autonomy. Eventually, choosing sides may be inevitable, a decision that small and secondary states abhor as it ensures security only at the cost of their autonomy.

However, this is a danger that is much less prevalent in south Asia, and for Bangladesh in particular, than it is in south-east and east Asia. In the absence of border disputes and without meaningful foreign military installations, Bangladesh is unlikely to be the theatre of major power war. Nor is

it likely that major powers will fight a war over Bangladesh. To China, Bangladesh remains a relatively distant partner without land borders and direct relations to any of Beijing's core foreign policy concerns, except its role in the BRI. As one commentator put it: 'Beijing's interest in Bangladesh is less intense than is feared in Delhi' (Mardell, 2020). In fact, Dhaka hedges primarily against India, a state that is much weaker and farther away from major power status globally than China is. Thus, so far at least, the intensification of the Sino-Indian rivalry has not been disadvantageous to Bangladesh. For instance, China and India compete over the delivery of COVID-19 vaccines to Bangladesh (Anas, 2020). Amidst border tensions between the two countries in 2020, Dhaka sent a US\$6.4 billion 'infrastructure wish list' to Beijing (Rahaman, 2020) at the same time as it received new diesel locomotives from India to further improve connectivity – a move that indicates New Delhi's desire to keep its partners close in times of crisis.

Small state limitations in a multipolar Asia

Limitations to Bangladesh's bargaining power remain. Three instances illustrate these limits for even intrinsically valuable small states with a capable foreign policy leadership. First, consider Bangladesh's currently most imminent foreign policy challenge, the Rohingya refugee crisis. Since 2017 the country has hosted more than a million Rohingya refugees who fled a violent clampdown in neighbouring Myanmar described by the UN as 'ethnic cleansing' (Hossain, 2020). Although, in 2017, Beijing facilitated the signing of an agreement on repatriation between Bangladesh and its neighbour, Myanmar still has not taken back a single refugee. China has also blocked United Nations Security Council action over the Rohingya issue against Myanmar, a country that, like Bangladesh, has been pursuing an omni-directional foreign policy (Fiori & Passeri, 2015). The Indian government, in turn, until late in 2017, publicly refused to even acknowledge the existence of a refugee crisis. Until today, New Delhi has neither condemned Myanmar for its implication in the crisis nor accepted any responsibility for hosting refugees in India. Policymakers in New Delhi still recall how their opposition to the military junta before the opening of the regime had strained relations – and facilitated China's establishment as Myanmar's primary partner in economic development and politics (Author interview, 2017). As a result, Myanmar itself seems effectively immune to external pressure (Fair, 2019, p. 131). Ironically, in large parts, Bangladesh's weakness is due to the growing strategic importance of Myanmar, like Bangladesh a major theatre of competing connectivity initiatives (Lanteigne, 2019, pp. 46–49) but one with much greater salience in Beijing and much less domestic political baggage

for the governing Hindu-nationalists in New Delhi (Paliwal, 2020, p. 553). Indeed, whereas Chinese interests in Bangladesh are primarily commercial, Chinese strategic interests in Myanmar loom much larger. This eventually restrains Bangladesh's bargaining power but also partially explains Dhaka's relatively uncritical approach to China.⁸

Second, Dhaka's repeated failure to pressure New Delhi into a water sharing agreement is illustrative of a wider domain of small state weaknesses. Today, an agreement over the sharing of the Teesta river flowing from India's state of West Bengal into Bangladesh represents Dhaka's single most important demand in bilateral relations. Recognizant of the centrality of water for Dhaka, New Delhi sought an agreement in 2011 prior to a state visit by then Prime Minister Manmohan Singh. However, India's coalition politics allowed West Bengal's Chief Minister, Mamata Banerjee, a de facto veto. Eventually, Singh went to Dhaka empty-handed as Banerjee threatened to withdraw her party's support for the governing coalition in New Delhi (Plagemann & Destradi, 2015, p. 736). Four years later, a new attempt was made in a different political context. With the BJP's parliamentary majority and Banerjee's All India Trinamool Congress party in opposition at the centre, New Delhi sought to improve ties with Dhaka by way of resolving the two imminent issues at that time, land boundaries and water sharing. Whereas a land boundary agreement was signed with much fanfare – and Banerjee's consent – at Modi's 2015 state visit, the promised agreement on water sharing did not materialize (Sharma, Destradi, & Plagemann, 2020, p. 18). Again, Banerjee has been credited for evading an agreement – a fact that is clearly understood in Dhaka (Author interview, 2015a). Finding an agreement may have become more difficult since then. Whereas the BJP is eager to make inroads into West Bengal, Banerjee has few incentives to deliver a political success to the centre. Clearly, for India's political parties West Bengal, with 90 million inhabitants India's fourth most populous state, is a bigger prize to take than befriending Bangladesh.

The recent history of south Asian regionalism illustrates a third structural limitation to the power of small states in regional rivalries. Bangladesh's desire for maintaining friendly relations with all partners has not translated into significantly deeper and more inclusive forms of regional cooperation. This is part of a larger trend in today's multipolar politics in Asia (Rüland & Arndt, 2019, pp. 178–200). Japanese and Chinese attempts in luring south-east Asian states into their connectivity schemes share a tendency to undermine ASEAN, an otherwise effective form of regional cooperation committed to increasing connectivity amongst its members (Mueller, 2020). And although it is true that in functional terms China's 'regionalism foreign policy creates potential nexuses for regional cooperation between China and India' (Freeman, 2018, p. 81), there are few signs that these potentials

are being appreciated. Thus, the BRI, although involving most Asian countries, proceeds without India. As does the Regional Comprehensive Economic Partnership. New Delhi subscribed to the more inclusive Asian Infrastructure Investment Bank – but the bank lacks the support of the United States and Japan. The Modi government has pushed for a reinvigoration of BIMSTEC, also including Bangladesh, Bhutan, Myanmar, Nepal, Sri Lanka, and Thailand – but not China. New Delhi also continues to oppose Chinese membership in SAARC, despite Dhaka's lobbying for it. China, in turn, for long supported plans for a Bangladesh China India Myanmar (BCIM) Economic Corridor (see Chung, 2018, p. 323). Originating in the late 1990s as a subnational initiative driven by China's Yunnan province and enthusiastically embraced by Bangladesh, the BCIM figured as one of six economic corridors in Chinese depictions of the BRI in 2013. According to Indian and Bangladeshi experts involved in the process (Author interviews, 2015b), it could have evolved into a highly constructive, pragmatic form of multilateral cooperation rigorously taking into account local needs and preferences. Moreover, it could have been a rare forum for Dhaka to engage both New Delhi and India's key subnational states, a function that is now left to the BBIN, which excludes China. Clearly, the more inclusive BCIM would have served India's smaller neighbours interests better than the pursuit of parallel processes with China and India, respectively. However, despite repeated rounds of negotiations over the course of two decades, the BCIM today is practically dead. This is primarily due to India's unchanged opposition to the BRI – as a violation of Indian sovereignty – and deepening fears of Chinese intentions in south Asia (also see Pant & Yhome, 2020, p. 47). Again, major power imperatives and geopolitics overrule small state interests.

Conclusion

For many scholars and observers, Bangladesh is part of China's attempts at building 'soft-balancing coalitions with smaller states' against India. Beijing is trying to buy such countries' allegiance through infrastructure investments with 'questionable economic returns' (Paul, 2018, p. 142). And yet, irrespective of Chinese intentions, available evidence from Bangladesh over the past decade points towards a dynamic that substantially benefits small states. Major power competition over connectivity projects incentivizes charming smaller countries, rather than bullying them. Bangladesh's record in major infrastructure investments exposes how Dhaka's autonomy has increased while Beijing, New Delhi, and Tokyo seek to strengthen their connectivity southwards and eastwards. The new self-confidence on behalf of (some) recipient countries may substantially benefit their development trajectories, reduce the asymmetry in global

politics, and even contribute to the formation of new cooperative arrangements in infrastructure development and beyond. For as long as major powers refrain from forcing Bangladesh to choose sides, they effectively accept Dhaka's claim of being 'system ineffectual' (Keohane, 1971, p. 162), which allows Dhaka to reap the benefits of relations with all major powers simultaneously. Smallness turns out to be a strength. Herein Bangladesh is comparable to most countries in which Chinese investments take place. From Africa to Asia, small states and secondary powers expose the limitations to Chinese influence through infrastructure investments. Indeed, most countries in south-east Asia, like Bangladesh, wholeheartedly embrace the Chinese narrative of connectivity and progress, while at the same time rejecting the Chinese-centric notion of a 'community of shared destiny' by way of pushing for ASEAN regionalism, insisting on multipolarity, and 'resisting discourses that suggest a Sinocentric world order and an exclusive partnership with China' (Ho, 2020, p. 14). Hence, the focus on infrastructure as a major foreign policy tool in the twenty-first century primarily exhibits the growing clout of those countries not belonging to the major power club, rather than a new era of major power domination. Contrary to theoretical expectations, the intensification of major power rivalries has benefited Bangladesh, a comparably small state and theatre of competing connectivity strategies.

Yet, the success of geo-strategically important small states hinges on preconditions. The case of Bangladesh suggests that a degree of stability at the top, a self-confident leadership, and experiences in dealing with major power demands may outweigh at least some of the weaknesses of being a small state. Of course, long-lasting leadership does not guarantee foreign policy success, as illustrated by the history of numerous weak and poor countries with predatory dictatorial regimes where foreign policy is concerned exclusively with regime survival or enrichment. Moreover, Bangladesh owes its foreign policy successes at least partially to its intrinsic values as a large and growing domestic market, which is difficult to replicate by truly small states.⁹ And the kind of major power relations matter. As an unlikely stage for major power war, rivalries play out economically, an arena in which Dhaka holds bargaining advantages. In contrast to east and parts of south-east Asia, China does not pose a security threat to Bangladesh. To the contrary, India's weakness vis-à-vis China strengthens Bangladesh vis-à-vis India. Having said that, prevailing power asymmetries continue to structure perceptions of small power-large power relations. This explains the sometimes surprisingly diverging views on Bangladesh's recent foreign policy successes: Whereas domestic sources often highlight Bangladesh's fragility, outside observers tend to underline Dhaka's strengths in relations with major powers.

Omni-enmeshment, the pro-active engagement of major powers so to avoid a conflict between the two (Vanderhill et al., 2020, p. 986), is the dominant strategy for small states caught in major power rivalries. Yet, in south Asia, small states have been successful in attaining this goal only on a project level and in isolated cases so far. The intensification not only of the Sino-Indian but also the Sino-US rivalry makes truly inclusive regional institutions less likely. Against small states' interest, competing connectivity strategies feed into the fragmentation of multilateralism that seems to be one of the hallmarks of multipolarity in the twenty-first century. Both the legitimacy and effectiveness of global governance are under stress as multipolarity favours *exclusive* regional and global great power clubs, rather than *inclusive* global and regional institutions with strong rules. Thus, findings presented above also challenge incipient hopes that the BRI may eventually breed cooperation amongst major powers and, thus, cease to be a zero-sum affair (Li, 2020, p. 173). In fact, not only Chinese official rhetoric about win-win cooperation but also Indian strategists (Menon, 2018) and Bangladeshi commentators (Hussain, 2019) point at overlapping interests in increasing connectivity regionally and the helpfulness of Chinese funding for this. As India's Minister of External Affairs Jaishankar notes, India was not opposed to Chinese investments in south Asian connectivity for as long as these occurred within multilateral frameworks, such as the New Development Bank and the Asian Infrastructure Investment Bank (Jaishankar, 2020, p. 129). However, outside these frameworks India is unlikely to change its belligerent position vis-à-vis Chinese economic encroachments into south Asia, whether BRI-related or not. And albeit not primarily geo-politically motivated in the first place, the protection of Chinese developmental interests in Bangladesh and elsewhere may eventually transform geo-economics into geo-politics.

Notes

1. Note that small states' attributes often overlap with those associated with secondary powers. Differences are a matter to degree. Small states are farther away from any realistic possibility of balancing than secondary states, both externally (where they simply do not make a difference) and internally, where significant capacities are impossible to generate. Also see Tan (2020, p. 138).
2. Encapsulated in titles such as *Bangladesh in International Politics: The Dilemmas of the Weak States* (Huq, 1994), or *Foreign Policy of Bangladesh: A Small States Imperative* (Ahamed, 2004).
3. Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation.
4. Bangladesh, Bhutan, India, Nepal Initiative
5. However, only a fraction of which materialized by the time of writing. Also see Shakma (2019).
6. See also Hayashi (2018).
7. More recently, the relationship suffered from India's silence on the Rohingya and the Modi government's 2019 intensification of identity politics.
8. See also Li (2020, p. 182).
9. For a similar argument, see Vanderhill et al. (2020, p. 992).

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