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Geopolitical Importance of Sri Lanka in the 21st Century: The Case of the Belt & Road Initiative

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Sri Lanka has established itself as an essential node in commercial and security activities in the Indian Ocean due to its central location and equidistance in the east-west maritime corridor. Sri Lanka has received greater attention since its subscription to China's Belt & Road Initiative (BRI) and its preceding programmes in 2013. Therefore, this study examines how Sri Lanka can maximise its geo-strategic importance in the modern era, with its subscription to the BRI. As a descriptive study, it utilises the BRI as its case study. The objectives of this research are to analyse the challenges and the opportunities afforded by the BRI; and to illustrate what mechanisms Sri Lanka needs to take to reap its benefits. The research identifies that Sri Lanka's engagement with the BRI has raised concerns such as indebtedness, over-reliance on infrastructure development and has entangled itself in the power rivalry between Japan, India, the United States (U.S.) and China. However, the BRI affords many opportunities, such as, attracting competitive foreign direct investment and the island being considered a key partner in Japan's, India's and U.S.' economic and security initiatives. Furthermore, it is important for Sri Lanka to fully implement its non-aligned foreign policy, in order to indicate that it is providing a level-playing field for actors, both new and old alike, in working with Sri Lanka. Thus, this research concludes that whilst the BRI affords many opportunities to Sri Lanka, maximising it is in favour of the island overcoming modern geopolitical concerns in the Indian Ocean Region.

Keywords: Belt & Road Initiative, China, geopolitics, geo-strategic location, Sri Lanka