

CHINA'S DEBT-TRAP DIPLOMACY IN THE WESTERN BALKANS: MONTENEGRO'S HIGHWAY AND GEOPOLITICAL COMPLICATIONS

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Abstract: The Western Balkans play a significant role in China's debt trap to expand its influence. China uses debt-trap diplomacy to enhance infrastructural growth and dependency in the future. This article analyses Montenegro as one of the first cases of becoming a victim of debt-trap diplomacy. Chinese investments were present in the country because of the highway's construction to link the capital with the port city of Bar. However, the consequences and circumstances changed in China's favour of high interest rates and debt. As a result, the paper examines the case of Montenegro to understand the causes and roots of debt-trap diplomacy and how Montenegro fell into this challenge. The challenge is more than just a simple bilateral issue between China and Montenegro. China has continued to spread its influence in the region for an extended period by giving loans to ensure long-term geopolitical control. The paper argues that Montenegro's experience with debt-trap diplomacy revealed the issues with the loans and the associated risks. The paper emphasizes the need for countries in the Western Balkans to develop strategies for managing debt and protecting their sovereignty. By understanding the case of Montenegro, debt-trap diplomacy is analyzed through its lending practices and outcomes. In the end, the paper concludes the importance of government accountability and transparency in projects from foreign powers to prevent future challenges of debt-trap diplomacy.

Keywords: Debt-trap diplomacy, China, Montenegro, Geopolitics, Western Balkans.

Introduction

China continues to spread its influence in the Western Balkans by adjusting to the countries' economic needs. Debt-trap diplomacy faces challenges and ambiguity in understanding whether it is a myth or a reality (Himmer & Rod, 2022). Montenegro's case demonstrates that the need to build a highway can negatively affect the cooperation's outcome and create dependency without realizing the consequences. Through debt-trap diplomacy, China cooperates economically and spreads its influence across borders. In essence, the debt-trap diplomacy has allowed China to exert its power and invest heavily in high-interest investments by aiming for higher goals, such as dominance and influence.

To better understand debt-trap diplomacy, a closer analysis of the Montenegro case reveals risks associated with the loans taken from China and the failure to pay off the debt. Through this analysis, the paper ascertains better long-term objectives of the country and potential effects on the region that can cause geopolitical changes in the Western Balkans. By highlighting the importance of fiscal stability, Montenegro grasps the significance of its sovereignty and independence. The paper brings the perspective of understanding and protecting the country from foreign powers, regardless of the cheap or accommodating projects, when scrutinizing national security and foreign policy.

Additionally, the paper addresses the research questions in light of the geopolitical dominance in the Western Balkans. The research questions are: what are the primary objectives of debt-trap diplomacy? How has the construction of the highway influenced Montenegro's political and economic landscape? What are the challenges and risks for the Western Balkans and Montenegro due to China's debt-trap diplomacy?

Papers add value to a detailed account of Montenegro's case and the influence of China on the Western Balkans. Based on the statistical reports of the GDP to debt, trade outcomes, and foreign policy, the paper emphasizes the period from the beginning of the project until the recent changes due to the debt. Moreover, the paper interprets data based on tables and figures. The table includes GDP, national debt to China, GDP per capita, Montenegro's Nominal GDP and foreign direct investments (FDI). The figure is about the scale of transparency and corruption in Montenegro. Therefore, the paper concludes that economic trade statistics and internal political and geopolitical challenges are sufficient to understand China's long-term regional influence and objective.

Literature review

Debt-trap diplomacy emerged as a new topic in international relations, referring to economic strategy and foreign policy. The literature in the paper analyses the existing academic discourse on the controversy of debt-trap diplomacy. Brahma Chellaney, an Indian strategic analyst, used China's debt-trap diplomacy for the first time. Chellaney (2017) argues that the Belt and Road Initiative tricks mainly developing countries into receiving loans and failing to pay them. This way, the countries fall under China's dominance.

However, there are a lot of contradictions regarding the Chinese debt-trap diplomacy, whether it is a reality or simply a speculation used by different scholars. A published paper argues that the BRI is a multi-vector and sector spatial fix that relies on the issues of the Chinese capital and materials as the geopolitical dimensions. For example, during COVID-19, the cases included the overreaching debt crisis in Africa and economic benefits from the BRI projects. (Carmody et al.,2021).

Moreover, Hameiri and Jones (2020) deflate the myth of debt-trap diplomacy and demonstrate that what drives BRI projects are economic factors in countries and that China's development financing system is too poor to coordinate and pursue detailed strategic objectives. Based on their financial and political interests, the governments of developing countries must address the specifics of the BRI projects implemented in their country.

Another example of concern for China's diplomacy is the China-Pakistan Economic Corridor project. Shaikh and Chen (2021) concluded in their paper that there are worries about the BRI projects in Pakistan and how weak economic indicators have affected them. Carmody et al. (2022) argue that sovereign debt has become a point of BRI in some parts of the Global South and has led to the question of mutual benefits.

Brautigam (2020) challenges the debt-trap diplomacy narrative by arguing that the concept is oversimplified and critiques the widespread belief by analyzing specific cases, such as Sri Lanka, demonstrating the role of media, academia, and policy words in pointing fingers towards Chinese malevolence.

The implications for European integration are present in Montenegro. Okic (2021) argues that the burdensome nature of EU convergence criteria and China's regional strategic interests complicate the integration and geopolitical landscape.

In addition, the EU holds significant political and economic positions in the Western Balkans. However, some citizens see the EU integration as a burden due to the criteria and accession requirements. Therefore, infrastructure investments have made China a dominant player in the region. (Jaćimović et al., 2023).

The literature on China's debt-trap diplomacy presents a challenging discussion that the recipient countries, as in the case of Montenegro, play a crucial role in understanding Chinese lending practices. The ongoing debate helps to explore the comprehensive and balanced understanding of China's debt-trap diplomacy and its consequences, whether they are overvalued or undermined by the concept of debt-trap diplomacy. (Liu, 2022).

Methodology

The methodology used in the paper is based on qualitative supported by a brief quantitative analysis. The qualitative analysis consists of writings, books, case studies, empirical studies, research, historical events, analyses, reports, journals and papers that discuss the debt-trap diplomacy and cases relevant to Montenegro's case. This methodology provides a clear explanation of the economic and geopolitical contexts that allow an in-depth understanding of the complications of debt-trap diplomacy in Montenegro. Gaining insights from the qualitative method demonstrates perspectives, patterns, and analysis that are important to understanding the geopolitical challenge of Montenegro due to its debt. Comprehending how Montenegro fell under the debt-trap diplomacy is crucial by analyzing the country's geopolitical factors and internal political complexity.

The quantitative analysis describes and explains, in brief, the economic consequences of Montenegro in the numbers related to the GDP and national debt, and foreign direct investment (FDI). Analyzing these trends helps determine economic indicators which are critical to the country's economy.

Additionally, the paper consists of primary and secondary sources to analyze the subject comprehensively. Primary sources are important to understand the essential outcome and roots of the debt-trap diplomacy in Montenegro. Because the paper follows China's debt-trap diplomacy, primary sources offer most case evidence and facts from other countries. Secondary sources consist of more scholarly evidence that frames primary sources with a broader understanding. The combination of both primary and secondary sources gives the paper scientific and academic rigour on the subject.

Lastly, this paper aims to provide the most elaborate point of view by interpreting empirical evidence and the case study as examples of debt-trap diplomacy.

Objectives of China's debt-trap diplomacy

The debt-trap diplomacy, a strategic move that originated from the Belt and Road Initiative (BRI) and was presented in 2013 by Chinese President Xi Jinping, is a significant development in international relations. This Chinese strategy aims to connect the Eurasian economy with investment, trade, and infrastructure, marking a new era in global economic dynamics.

The debt-trap diplomacy as a strategy links geographic regions and connects in Asia and Africa. (Ajnoti, 2022). For instance, the BRI projects involve African countries and Latin American nations. Furthermore, China's influence is expanding into Europe and the Western Balkans. As part of this strategy, China provides loans to developing countries and supports constructing crucial infrastructure such as water supply, energy, transportation, and other related sectors (Foster et al., 2009). This comprehensive support is a critical factor in the popularity and acceptance of China's approach.

BRI projects continue to receive criticism from countries that are well-developed and do not need any particular funding from China. One of the main criticisms is the need for more transparency because, in most projects implemented in developing countries, there is no open process to understand how the contractor is selected, as well as loans and other issues. (Standish, 2021). The other famous criticism is about loans, which provide debt and burdens for countries due to the high interest rates and inability to pay off (Wang, 2022). These concerns are relevant in the case of Montenegro, where the debt-trap diplomacy happened and caused turmoil in the country on how to overcome the situation. (Xhambazi, 2021).

The debt-trap diplomacy with Montenegro started in 2014 when Montenegro took a loan of 800 million euros from the Chinese Export-Import Bank known as EXIM Bank (Reuters, 2014). The idea of taking the money was to build the highway Bar-Boljare for the first 41 kilometres (Kajosevic, 2023). It is crucial to know that Montenegro has one of the most challenging terrains and faces difficulty in construction. The highway is important because Montenegro is the only country in the Western Balkan lacking a highway (Sosic, 2021). The highway is planned to connect two countries, Montenegro and Serbia, through the port of Bar to the southern of Montenegro.

The project's contract is with the China Road and Bridge Cooperation (CRBC), one of the largest and most critical companies for the construction of projects. (DW, 2023). It is one of the largest engineering companies in the state-owned Chinese industry, leading most BRI projects worldwide, including the one with

Montenegro (Development Aid, 2024). The EXIM bank, a state-funded and owned bank, strategically supports Chinese international economic cooperation, foreign trade, and investments. This mission-critical function of the bank contributes significantly to China's national development strategies (The Export-Import Bank of China).

The EXIM Bank is crucial because it lends money to the BRI projects. In the case of Montenegro, it accounts for 85% of the expected cost for the following six years and twenty years of repayment by Montenegro. The condition with the Chinese projects requires the country to have construction and contractors from China for at least 70% of the construction (Reuters, 2014). Moreover, in 2024, the Exim Bank signed an agreement to extend 944 million dollars to Montenegro with an interest of 2% and a six-year grace period (Pavlova, 2024).

Moreover, Montenegro has a long way to go in reaching its goal of paying off the debt due to China's total debt and its nominal GDP. However, the foreign direct investments (FDI), China is not the primary source country, so highway construction remains crucial, (see Table 1).

Table 1. Trending Statistics of Montenegro's Economy

Category	Details
GDP	GDP (Nominal): \$7.404 billion (2023)
	GDP per capita: \$12,007 (2023)
National Debt to China	Total Debt to China: Approx. \$1 billion
	59.7 % of the country's Nominal GDP (2023)
Foreign Direct Investment (FDI)	Major Source Countries: Serbia, Russia, Germany, Switzerland, UAE, Turkey, Italy, and the United States (2022)
	Key Sectors: Real estate, energy, telecommunications, tourism

In 2024, Montenegro said it had paid 40.5 million dollars to China's Exim Bank to cover the sixth instalment of the loan to construct the Bar-Boljare. Moreover, in 2022, Montenegro opened the Smokovac-Matesevo section (Pavlova, 2024). The 129-km highway has three main projected sections, Andrijevića-Boljare and Podgorica-Djurmani, which are still to be built. In addition, Montenegro signed a hedging transaction with 4.4 million dollars, which helped to cut the interest rate from 2% to 0.98%. (Pavlova, 2024).

The highway's idea is to connect Montenegro's Adriatic port of Bar to the country's border with Serbia. The project is part of the European Transport Corridor XI, which links Italy's Bari to Romania's Bucharest through the port of Bar and Serbia. The Belt and Road Initiative highlights the trap that Montenegro fell. As Montenegro continues to face challenges in repaying the debt, the risk of financial dependency and challenges in sovereignty increases.

The geopolitical influence of China's presence in Montenegro

While China increases its economic presence, its political presence increases, too, due to dependency. Bilateral relations between Montenegro and China are still developing, regardless of the recent incident with highway construction. Moreover, some visits involve tours of Chinese companies, media, historical culture, and project locations. Most visitors see the positive side of China and gain good experiences.

The increase of China's presence in Montenegro is reshaping the region's geopolitical landscape. The project raised concerns about financial dependency on China and the future geopolitical implications in the country and beyond.

The geopolitical constraints extend beyond economic presence and highway construction. China's engagement in Montenegro created a more profound political and cultural tie, causing the country to increase its dependency. Due to the historical influence of Russia and the Western Powers, Chinese influence in Europe is a firm foothold and a familiar player, particularly in the Western Balkans (Zeneli, 2023).

The Western Balkans play an essential role in exerting influence from China and growing concerns about the rise of influence. The concerns are related to the economic investments for strategic gains, political influence, and the disruption of the balance of power in the region. By following solid bilateral relations, China aims to expand its counterbalance and influence Western presence in the region.

However, China's approach to the Balkans differs from that of other foreign powers, such as Russia. China does not promote opposition to NATO and EU enlargement in the Western Balkans (Vučković, 2024). China's tool for spreading its influence is leveraging economic power and increasing regional influence through its main project, BRI.

The crux of the issue leading to Montenegro's reliance on China is the rampant corruption within the country. The construction of the highway, while intended to generate employment and enhance connectivity, has been marred by unresolved documents and corruption allegations. Instead of being a boon, the project has become a burden for the country.

Besides dealing with the loan burden, Montenegro faces challenges in its internal politics due to corruption. However, the corruption score in 2023 was better compared to 2014 (see Figure 1), when it was lower. In 2023 Montenegro scored 48 out of 100 and ranked 63 out of 180 countries (Transparency, 2023).

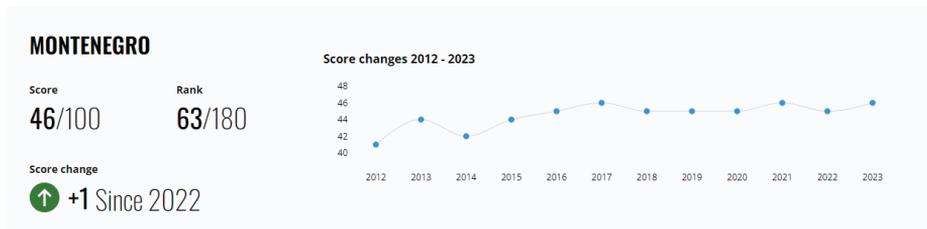


Figure.1 Corruption Perceptions Index ¹

In addition, Montenegro has challenges in its internal political circumstances. The challenge on the path to the EU is failing, and its membership in NATO questions its true progress of integration and alignment with the allies. Montenegro's ruling elites embraced Chinese investments to benefit consumption without interfering with the country's political legitimacy. This approach was particularly significant for Montenegro's future in the EU and its alignment with NATO (Golubovic, 2024).

With the rise of the Chinese influence and economic presence, the citizens in the country viewed it as more positive. Other Western countries need to catch up. This dynamic emphasized the complexity of Montenegro's geopolitical situation and its challenges with international partners. This debt-trap diplomacy causes political sovereignty challenges and strategic objectives to change with the aspirations for cooperation with the EU and NATO.

The Risks of Debt-trap Diplomacy in Montenegro

After signing the contract and choosing the construction partner, Montenegro faced challenges and risks that eventually became unbearable. In the contract

1 Transparency International. (2019). Montenegro. Transparency.org. <https://www.transparency.org/en/countries/montenegro>

signed between Montenegro and the construction company, many points were not considered, such as electric installations, water, and the connection of the highway with the capital city of Podgorica. These factors caused a delay in the construction and affected its initial deadline.

Other international financial institutions, including the IMF, World Bank, and European Investment Bank, foresaw that Montenegro's national debt would exceed the average GDP, a prediction that materialized (Barkin & Vasovic, 2018).

Concerns about losing sovereignty caused a major fuss in the country. The Montenegrin government knew what kind of agreement they signed and the consequences. However, this was not the case because the sovereignty of the territorial parts was not affected. (Deron et al., 2021) However, the highway project increased the risks of environmental issues, notably causing damage to the Tara River, a site protected by UNESCO (Todorovic, 2020). Environmental degradation and financial instability clash with the Stabilisation and Association Agreement (SAA) Montenegro, established in 2007. Under this agreement, Montenegro must reform its laws by the EU *acquis*. (EUR-Lex, 2022).

The risks from the debt include political autonomy, sovereignty, economic vulnerability and fiscal instability. With political autonomy and sovereignty, it is associated with China's debt-trap diplomacy in Montenegro and the Western Balkans. When countries accept large loans from China and fail to pay them back, China can leverage their interdependency to exert political influence. China can favour political decisions aligned with its interests and autonomy based on having indirect control over its international politics and influencing its sovereignty.

The second risk is fiscal instability and economic vulnerability, which causes countries to depend on each other and creates dependency and burden on the recipient countries. The pressure to service large debts can divert funds from the public debt and increase by limiting fiscal capacity. The construction project can lead to decline or even economic stagnation to repay more debt. The worst-case scenario is when repayment cannot happen, causing a financial crisis and falling into the debt trap.

The last risk can be the geopolitical repercussions and strategic imbalance from Chinese regional influence. Western Balkans have always played a role in geopolitical crossroads, becoming a great power competition for many players. China is present, and increasing its influence can shift the strategic balance and diminish the foreign policy of the United States and the EU. Such realignments might complicate the region and Montenegro's path to the Euro-Atlantic alliance and can destabilize regional security.

Conclusion

Debt-trap diplomacy in Montenegro emerged as a new tool for China to exert its power and influence in the Western Balkans. Through economic dependency, investments, projects, and infrastructural projects such as the construction of the Bar-Boljare highway, China managed to find its path and intertwine Montenegro's financial needs with its broader geopolitical ambitions. The approach demonstrates how China uses economic cooperation to gain political umbrellas and foster stronger bilateral ties through debt with the Western Balkans countries. (Kovacevic, 2021).

For Montenegro, the construction of the highway project underlines both the risks of debt-trap diplomacy and the challenge of having stable financial and political autonomy. While the infrastructural project promises more job opportunities and a better connection between countries, it creates a dependency that could cause a collapse of the country's independence and fiscal stability. This dynamic demonstrates the broader implications for Western Balkan countries willing to participate in Chinese initiatives.

Moreover, integrating the Western Balkans into China's project presents challenges for Western allies such as the United States and the EU. The success or failure of the projects increases dependency and paves the way for larger-impact efforts.

The paper concludes that the insidious threat of debt-trap diplomacy significantly hampers the path to the EU and NATO membership. It provides China with strategic avenues to extend its control and promises economic development and stability. However, the delicate balance of power and respect for political autonomy remains a critical factor in avoiding such situations in the future. China can exploit the opportunity to increase its influence by advocating for a trading system that leads countries to accept debt but ultimately struggle to repay it in the long term.

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