

The Silk Road Economic Belt is creating—or at least offering the potential to create—new shared benefits and common interests for China and the countries in the region⁴⁷. Related to this, the Silk Road invigorates Chinese investments in the region. Chinese and Middle Eastern economies complement each other in the field of merchandise trade, foreign direct investment. China also has several investment projects in the region, not only in energy, but also other areas, such as transportation, infrastructure. Under the definition contained in Xi Jinping's New Security Concept that 'development equals security', China's One Belt One Road initiative can be conceptualized as both the most ambitious infrastructure and security initiative today. Linking to the Road and Belt project will enable member states to not just compete for the benefits of increased Chinese investments on their own territories, but embed China's initiative in their own strategic goal of gaining a larger security footprint in the Asian region⁴⁸.

Overall, Hongtu summarizes China's energy security policy in three points. First, China acts strategically with MENA. Not only does China wish to import oil, but also to secure oil provisions. Thus, China has increasingly been involved in upstream investments and obtaining equity oil in foreign enterprises. Second, China's oil companies are largely "instruments of the State" and treated as "an arm of the government's international expansion"⁴⁹. Finally, a growing dependence on Middle Eastern oil has led China to rethink its policy

and strategy by exploring new energy sources in North Africa, and to adjust its international behaviour to ensure that its domestic interests do not come in conflicts with its foreign policy, especially with regards to the United States.

As the great hegemonic power of the last century, the United States has extensive interests in virtually all energy-rich regions of the world. Thus, similar to its involvement in the Middle East, China is very conscious of American interests and wishes to maintain good relations⁵⁰. However, tensions have heightened since the 2000s. Following pure economic interests, China has repeatedly disregarded the international community's attempts to undermine North African dictatorial regimes with poor human rights records. Despite being optimistic regarding U.S./China relations, U.S. House of International Relations Committee Representative Christophe Smith still expressed some concerns stating in 2005: "the Chinese intend to aid and abet African dictators" and "gain a stranglehold on precious African natural resources."⁵¹

One of China's great advantages compared to Western private oil companies in North Africa is the fact that most Chinese oil companies are state-owned. Consequently, China is able to outbid competitors in major contracts without the short-term concerns of private companies that are bound by considerations of profits and shareholders⁵². Overall, China also has a political advantage because it is not associated with colonialism and imperialism. In North Africa, unlike the scramble for Africa led by the European powers two centuries ago, "economic engagement is accompanied by investment in and upgrading of infrastructure and transport facilities, which are central to

⁴⁷ Miller, T. Investing Along the New Silk Road. Gavekal Dragonomics. Ideas March 4., 2015. Pp25

⁴⁸ Verlare Jikkie, In EU-China Security Ties; The One Belt One Road Initiative. 2017, pp. 14 Available at: <https://www.clingendael.org/sites/default/files/pdfs/Thesis%20-%20Jikkie%20Verlare%20-%20A%20New%20Opportunity%20In%20EU-China%20Security%20Ties-%20The%20One%20Belt%20One%20Road%20Initiative.pdf>

⁴⁹ Hongtu, "China's Energy Interest," pp. 54-55.

⁵⁰ Raine (2009)

⁵¹ Zhao, (2007), pp. 408.

⁵² Taylor (2006)