

Geo-Strategic Importance of Sri Lanka in the One Belt One Road Initiative in the Indian Ocean Region

D. T. G. S. Maheshika Thotadeniya
Peradeniya, Sri Lanka
Shiwanthima92@gmail.com

As a upcoming global power in the 21st century, China is playing an important role in its work frame of the Indian Ocean economic penetration. Sri Lanka was already included in this plan, as a part of the chain of infrastructure project “One Belt, One Road” initiative of China. As Sri Lanka has been identified as a tactical location with deep-water coast line close to the Indian Ocean’s major shipping routes, sizeable deep-water port in Sri Lanka will be an ideal transshipment point for goods and natural resources entering and departing the subcontinent. Within this background, Sri Lanka will be well positioned to play a strategic role in the 21st century Belt and Road project. The research problem addressed here analyses the capability to procure an operative contribution on One Belt One Road project as a maritime center within Sri Lanka’s strategic position in the region. Sri Lanka is provides a unique opportunity by its location, strategically sitting in the middle of the Indian Ocean adjacent to one of the busiest global East West maritime routes. Therefore, the recent Chinese investment projects in the Hambantota port and Colombo port are the most important and will be developed as most prominent financial and commercial centers in the region. There is potential of the Colombo international financial city to elevate Sri Lanka’s state as a commercial hub in the region as the most efficient in South Asia is high. As an important cooperative partner, participation in this initiative will boost the country’s economy, helping to attract more foreign direct investments and boosting the foreign industry in the country. Apart from this, Sri Lanka has boosted connectivity by expanding its road, rail, port and air networks. However, there are some issues as well as disadvantages and advantages through this ongoing projects regarding the local, regional and global platforms. Power balancing, war situations, etc. as well as the positive and negative impact exerted on the country as a regional diminutive country are several of those concerns. Therefore, Sri Lankan policy makers must leverage carefully to gain the fruitful outcome in the national economic advancement through this unique opportunity. On one hand, Sri Lanka as a prosperous and stable country will be an asset to the region in the upcoming century as it offers the opportunity of promote the country as a trading hub in the Indian Ocean. As a result of Sri Lanka’s position in the “string of pearls”, it emphasizes the geo-strategic importance of Sri Lanka’s role, to improve trade and linkages with China and OBOR nations and the capability to affiliate the series of ports in friendly countries in the 21st century Maritime Silk Road in the region.

Keywords - geo-strategic; maritime silk road; investments; maritime center
