Testimony before the U.S.-China Economic and Security Review Commission
Hearing on: **"China's relations with U.S. allies and partners in Europe and the Asia Pacific"**

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Thank you for the opportunity to testify before this distinguished commission on the topic of "China's relations with U.S. allies and partners in Europe".[1] I commend this commission for convening a hearing on China's relations with countries in Europe. My testimony will address three different topics:

I. Overview of China's economic and political activities in Europe
II. European responses to China's activities
III. U.S. interests and policy recommendations

I. Overview of China's economic and political activities in Europe

Over the past decade, China's economic activities in Europe have been steadily increasing. Chinese foreign direct investment in Europe has soared from under €1 billion in 2008 to €35 billion in 2016.[2] Examples of Chinese economic activities include: acquisitions of European companies in a variety of strategic fields, most notably in the technology sector; sustained investment into existing critical infrastructure; and the provision of funding for new infrastructure projects.

The bulk of Chinese investments are directed at Western Europe, where Beijing has been making inroads in key economic sectors. Originally, Chinese investments in Europe were fairly balanced between public and private operators. However, in 2010 it became clear that state-owned enterprises were in the lead, accounting for perhaps 70% of total Chinese foreign direct investments (FDI) within the EU. There is a growing concern that Chinese investments in Europe are not guided solely by business imperatives but are rather part of a concerted state-driven strategy. The *Made in China 2025* initiative, launched in 2015, explicitly aims to make China into a dominant player in areas such as robotics, aeronautics, and offshore exploration in Europe. The predilection of Chinese investors for European companies with specialized technology has stoked fears that their purchases are really aimed at siphoning European know-how and at squeezing Western companies out of key industries. Moreover, there is a risk of transfer of dual-use technology to China. The 2016 $5 billion acquisition of German robotics firm KUKA brought out these concerns among German business and government elites. They were concerned by the nationalist outlook that seems to underpin many Chinese investments in Europe. In another example, Li Shufu, the owner of Geely, a Chinese company that stealthily acquired a 10% stake in German automaker Daimler, declared on Chinese TV that the aim of the acquisition was "to serve our national strategies."[3]

Chinese investors' choice of sectors is strategic. Investments by Chinese state-owned or state-directed companies have targeted sensitive industries such as nuclear energy, transport infrastructure, energy, telecommunications, and real estate. It is also notable that China has invested in several European ports, including Piraeus in Greece, Algeciras in Spain and Zeebrugge in Belgium. These investments have led China to now control 10% of European port capacity;

This control extends beyond the ports themselves, since ports are often linked to inland logistics networks such as highways and railways. Other infrastructure ventures by China, however, have been less successful – such as the abandoned plans to construct a highway in Poland.[4] Chinese investments in infrastructure are contentious and sometimes lead to domestic political strife. Particularly controversial are the Hinkley Point C nuclear power plant in the UK (currently under construction and controversial because of security concerns) and the Toulouse airport in France (a Chinese consortium purchased a majority stake but was relegated to a minority stake after French government intervention).

China's Belt and Road Initiative, aimed at creating connectivity between Europe and the broader Eurasian region, is increasingly driving Chinese investment into European infrastructure. For example, China has been eyeing Serbia as a transportation and energy hub for the Belt and Road Initiative, and it financed a $1.1 billion Budapest-Belgrade railway to materialize its vision, although that project has been slowed by Hungary. Similarly, China's investment in the Piraeus port in Greece aims to make it one of the main entry points to Europe. China's largess has been repaid in kind with Prime Minister Tsipras announcing Greece's intention to "serve as China's gateway into Europe."[5]

Though the bulk of China's investments go to Western Europe, it is important to note the recent uptick in Chinese activities in Central and Eastern Europe. Notably, the 16+1 framework is a platform for Beijing to engage with this region. It is a Chinese-initiated grouping composed of eleven EU members – and others such as Albania, Serbia, and Montenegro – that convenes an annual summit, most recently in Budapest in November 2017. Beijing maintains that the 16+1 framework has no hidden agenda. Nevertheless, there are serious concerns that it is deleteriously impacting EU unity and EU relations with partnership countries. Though Beijing insists that these concerns are unfounded, they deserve to be taken seriously since China seems to increasingly tie its Belt and Road Initiative to the 16+1 framework.

Chinese investment figures for Central and Eastern Europe are growing relatively fast.[6] At the 16+1 group's Budapest meeting in November 2017, Chinese Premier Li Keqiang announced a $3 billion increase in CEE financing, bringing the total to $14 billion in funding.[7] CEE countries have been quite enthusiastic about China's promises for several reasons. One is the obvious infrastructure needs that exist in the region. Another important one is the shortage of financing options available, especially in the wake of the financial crisis. Finally, illiberal leaders can utilize China as rhetorical alternative to Brussels and the liberal values underpinning the EU. Unlike EU funding, Chinese money does not come with burdensome institutional reform conditionalities. Meanwhile, for China, the CEE region can serve as a springboard for connecting the Belt and Road to lucrative Western European markets, especially since it has a regulatory environment that is more favorable to China than that of most Western European countries.[8]

Although it would be excessive to argue that a Sino-Central European axis directed against Brussels is emerging, there is a clear risk that formats such as the 16+1 mechanism can undermine a coherent EU policy on China. But over time, China has also picked up on EU concerns about the framework and sought to accommodate certain EU demands, such as granting the EU observer status in the group's meetings. Nevertheless, the risk of division remains; some countries such as

Hungary have even gone so far as to openly describe China as an alternative to Brussels; though such statements are likely motivated more by domestic and EU politics than a real strategic shift. On several occasions, China's economic activities in Europe have translated into tangible influence on policy decisions taken at the EU level:

- In July 2016, Hungary and Greece sought to block any direct reference to Beijing in an EU statement about The Hague Tribunal's ruling that struck down China's legal claims in the South China Sea.[9]
- In March 2017, Hungary refused to sign a joint letter denouncing the reported torture of detained lawyers in China, breaking EU consensus.[10]
- In June 2017, Greece blocked an EU statement at the UN Human Rights Council criticizing China's human rights record, marking the first time the EU had failed to make a joint statement at the UN's top human rights body.[11]

However, suggesting that China is actively undermining the EU is a stretch. It is true that EU unity can pose a challenge for China when all its member states speak with one voice on issues like the South China Sea or human rights. But Beijing also fears nationalist and populist trends in Europe since they can lead to more protectionist policies and anti-China sentiments. Moreover, the EU common market is one of the only outlets with the capacity to absorb large quantities of Chinese exports.

In addition, it is unrealistic to believe that China can provide a credible alternative to the EU for countries in Central and Eastern Europe. There are already signs that the 16+1 framework is being treated with decreasing enthusiasm by CEE countries as promises fail to materialize and the potential downsides of working with China become more apparent. Chinese financing mechanisms may be less attractive to CEE states than the EU Cohesion Fund, since it does not require specific Chinese contractors. Finally, with a handful of Western European countries absorbing the vast majority of Chinese FDI, CEE countries can struggle to attract Chinese financing. Even the Prime Minister of Hungary, Viktor Orbán, has acknowledged that countries in CEE are in "harsh competition" for Chinese investments,[12] begging the question of "China courting".

II. How are European governments responding to China?

Unlike the United States, few European capitals think of Beijing as a strategic adversary. European decision-makers have predominantly viewed China through a commercial lens. As a result, the dominant European view of China is a combination of seeing Beijing as a partner, a competitor, and even a threat in some instances. That said, there are clear signs that Europe is becoming more clear-eyed and realistic about China than it was in the past.

There is a growing recognition in Europe that China is becoming neither more liberal, nor more open. China is not evolving in a way conducive to European interests and values. Rather, Beijing is increasingly viewed as a rising global competitor that has long failed to deliver reciprocal market access for European companies. The abolition of the two-term limit for Xi Jinping and the potential for stronger authoritarian rule within China is likely to further reinforce European skepticism about China's future orientation.

However, the EU's commercial assessment of China has never been naive. In fact, many of the issues currently debated on both sides of the Atlantic have been highlighted in EU policy statements on China dating back several years. For instance, the EU strategy on China from 2016 contained language that has not lost any of its relevance today. In particular, the document[13]:

- Stresses the importance of reciprocity, a level playing field, and fair competition across all areas of cooperation from China, and voices concern about Chinese over-capacity in industrial sectors such as steel;
- Mentions that the EU expects China to abide by the rules-based international order and stresses that the EU will continue to promote human rights and rule of law in its engagement with China;
- Welcomes Chinese investments in Europe only to the extent that they are in line with "EU policies and legislation";
- Argues that new investment activities should align with the EU Investment Plan for Europe;
- Wants the Belt and Road Initiative to be an open platform adhering to EU market rules and requirements/standards;
- Mentions that the EU-China trade agenda should focus on improving market access opportunities and addressing Chinese overcapacity, and calls on China to engage at the multilateral level.

The EU has several vehicles at its disposal to engage with Beijing. They include regular EU-China summits, a High Level Economic and Trade Dialogue, a Joint Committee on Trade, a Trade and Investment Policy Dialogue, and an Economic and Trade Working Group, in addition to bilateral relationships at the member state-level. Many of the issues currently on the agenda were laid out in the EU-China 2020 Strategic Agenda for Cooperation from 2014 and include two of China's priorities: the market economy status (still pending) and the potential for an EU-China investment agreement (under discussion). No one on the European side is seriously taking about a free trade agreement with China, which runs a huge surplus with all EU nations.

But a handful of EU countries and the EU Commission are currently leading the calls for a more proactive EU approach towards China. Two particular EU policy initiatives worth highlighting in the context of European responses to China's growing economic footprint in the region are: 1) the Europe's Connectivity Strategy and 2) the on-going debate on a potential EU-wide investment screening mechanism.

Europe's Connectivity Strategy

Unlike the United States, Europe is a prime destination for China's Belt and Road Initiative (BRI), a concept that has over the past year become global and less Europe-focused. In Europe, there have been mixed feelings about the initiative. Some EU countries have previously expressed support for the initiative. But there is skepticism in France, Germany, Italy, and even the UK to a certain extent. The EU is growing warier of China's intentions and the ways that some projects are being carried out. A clear sign that the EU is not rubberstamping BRI was the European Commission's stance during the BRI Summit in Beijing in May 2017.[14] This demonstrated fairly strong EU unity on the issue and reportedly took Chinese leaders by surprise. Nevertheless, several individual countries –including Greece and Hungary – agreed to sign a BRI statement.

At the forum in Beijing, European Commission Vice-President Jyrki Katainen acknowledged the opportunities presented by growing interconnectivity while stressing how important it was that

BRI adhere to nine different principles.[15] Among the EU's chief concerns are the lack of transparency and open procurement, the bilateral nature of some of the loans and the issue of debt sustainability for recipient countries, and the need for BRI to adhere to recognized international standards, notably in the fields of environment, labor, and human rights.

In recent years, the EU's approach has focused on trying to provide an alternative narrative to BRI. In particular, the EU-China Connectivity Platform, established in 2015, is a policy forum between EU and Chinese officials to promote synergies between the BRI and EU policies and projects such as such as the Trans-European Transport Network Policy. The goal is to ensure that BRI is an "open platform which adheres to market rules and international norms."[16] The platform promotes cooperation on infrastructure, including financing, interoperability and logistics.[17] The framework has already generated cooperation on various projects.[18] The EU's approach to BRI is a far cry from the launch of the Asian Infrastructure Investment Bank (AIIB) in 2015, when several nations tried to join the bank individually in order to gain economic benefits. Many others later joined AIIB with the hope of playing a role in shaping it. That remains to be seen.

Moreover, the EU is also working on preparing a strategy on "Euro-Asian Connectivity"[19], expected to be released in 2018. The elements of such a strategy would be to promote cooperation on regional infrastructure between Europe and Asia in such a way that upholds high standards and principles. It could thus be seen as a more forward-leaning approach to offering an alternative to Chinese BRI projects.

EU-wide investment screening mechanism debate

Europe is slowly trying to define a joint position regarding Chinese FDI. Investment screening was first proposed in February 2017 when Germany, France, and Italy sent the European Commission a letter urging the EU to rethink its approach to foreign investment. The European Commission President Jean-Claude Juncker has also called for a Europe-wide screening mechanism similar to the Committee on Foreign Investment in the United States (CFIUS) in the United States. At the Council meeting of June 23, 2017, the newly-elected French President Emmanuel Macron put forward a proposal to screen investments at the EU level. German Chancellor Angela Merkel and Juncker supported the idea, but a group of Northern European member states aligned with Portugal, Greece, Ireland, and Spain to oppose the proposal.[20] The Nordic and Benelux countries were worried that the procedure could be a Trojan horse for protectionism while ailing Southern economies were anxious not to stem the flow of investment they rely on to support themselves following the 2008 European debt crisis and the privatization plan requested by the Troika. Greece specifically cited investments stemming from China as a reason for opposing the EU-wide tool.[21]

In his September 2017 "state of the Union" address, Juncker declared that Europeans were not "naïve free traders" and presented a Commission proposal for an EU foreign investment screening procedure.[22] The Commission's proposal is currently making its way through the European Parliament and might be on the agenda at the upcoming EU Council summit in June. That being said, even if the proposal is eventually adopted, the actual EU screening mechanism is likely to be mainly symbolic and probably will not have a major impact anytime soon. The eventual legislation will most likely be a framework for developing guidelines for countries who want to adopt national screening mechanisms – it likely will not impose any binding requirements or limitations. Currently, more than half of the European Union's 28 member states do not have any screening mechanism in place at the national level.[23] Meanwhile in in July 2017, Germany adopted an amendment to the German Foreign Trade Regulation to allow the German government to screen and ultimately block a wider range of foreign takeovers.[24]

Nevertheless, even if the eventual screening legislation is not as strong as some would like it to be, it will still give the issue of Chinese investments in strategic sectors in Europe more salience. Moreover, its adoption would mark a shift in the EU's free trade policy and stress its growing wariness toward one-sided Chinese trade practices.

III. U.S. Interests and Policy Recommendations

The United States has a clear interest in China's growing economic and political presence in Europe. The U.S. National Security Strategy notes that "China is gaining a strategic foothold in Europe" and calls for joint action with European allies to "contest China's unfair trade and economic practices and restrict its acquisition of sensitive technologies."[25]

The United States should be wary of potential Chinese attempts to divide European Union members. A prerequisite for fruitful transatlantic cooperation on China is the EU's capacity to issue strong common positions. Beijing is already exerting influence on individual EU governments, resulting in the dilution of EU policies and statements on issues such as the South China Sea and human rights violations; Beijing's influence is also weakening EU initiatives such as the development of effective investment screening. Furthermore, China's harmful influence on the EU prevents the EU from following the more proactive measures taken in the United States, thereby producing a disjointed transatlantic response. The potential for China to acquire cutting-edge European technology or convert critical infrastructure investments into strategic assets – including the potential for dual-use of assets such as ports – might also pose long-term challenges to U.S. interests, especially as U.S.-China competition intensifies.

Moreover, although China's economic presence in Central and Eastern Europe is still nascent, it is growing and deserves to be taken seriously. Through bilateral trade and investments relationships and multilateral platforms such as the 16+1 framework, Beijing is asserting itself in the region. Washington should monitor the 16+1 framework to ensure that it does not lead to more fragmentation in EU and in neighboring EU and NATO partnership countries. China's economic presence and cultivation of ties with regional states can create complications for these countries' future Euro-Atlantic integration. For example, certain Chinese economic activities may in some cases cause partner countries to contradict the EU *acquis communautaire*. Moreover, China's financial mode of operation in CEE exposes already vulnerable economies to potentially unsustainable debt levels and to fiscal instability, adding more instability to the region. On top of this, China's growing presence in the Balkans can also impact relationships with other regional powers such as Turkey and Russia. For these reasons, Washington needs to factor in the European dimension when it decides how to approach Chinese initiatives with broader Eurasian strategic implications.

The guiding considerations of an effective U.S. strategy for addressing China's inroads in Europe should be to 1) include Europe in its own thinking and considerations about China, 2) avoid adopting contradictory economic policies that target European allies rather than China, 3) work with Europe to shape and advance a proactive, joint transatlantic agenda to address shared concerns about China.

Below are some key recommendations for the United States and for strengthening transatlantic cooperation on China:[26]

Enhance transatlantic dialogue on China. Transatlantic cooperation on China is already established. The joint U.S.-EU Statement on the Asia-Pacific region was signed in June 2012. However, most of this agenda focused on the EU's role in the region[27], not cooperation on addressing China's role in Europe. While the U.S. and the E.U. do have frequent working-level dialogues on China issues, the transatlantic agenda suffers from a lack of high-level coordination. It is essential to include China as a regular item in U.S.-European official meetings and to foster coherence in policy outputs. The U.S. and the EU should also ensure regular information-sharing and joint monitoring of the nature and extent of Chinese investments and economic activities in Europe. The U.S. and the EU need not always speak in one voice, but they can certainly stay in tune. The U.S. and the EU should seek to coordinate messages and policies on issues pertaining to China to show Beijing a united front. But this requires that the U.S. develops its China policy with Europe on its radar.

Avoid contradictory economic policies. Though President Donald Trump's view that China's economic practices are unfair is an important point, some of the countries potentially damaged by the proposed steel and aluminum tariffs are U.S. allies in Europe – this situation plays right into the hands of Beijing. The tariffs, rather than checking the country's ambitions, will likely increase its confidence on the global stage, allowing Beijing to claim the moral high ground as a supporter of multilateral, open trade. As recently as March 10, 2018, American, EU, and Japanese officials agreed to cooperate on addressing unfair Chinese trade practices within the World Trade Organization (WTO) framework.[28] The keys to pushing back against China's unfair practices are: maintaining a strong relationship with allies in Europe and Asia; being a reliable partner; and upholding multilateral institutions like the WTO. The U.S. should avoid contradictory economic policies as it seeks to work trilaterally with the EU and Japan on addressing shared concerns about China. Finally, efforts to strengthen and solidify the rules-based economic order should also be pursued. In particular, the Transatlantic Trade and Investment Partnership (TTIP) remains relevant: its goal – bringing together two of the world's largest economies around a high-standard agreement - is still a worthy one that would go a long way in sending a concerted message to Beijing.[29]

Increase U.S. investment in Central and Eastern Europe. Working with its allies and partners in Europe, the U.S. should seek to respond to the Belt and Road Initiative by providing alternative financing mechanisms, especially for countries in Central and Eastern Europe. The EU and the U.S. might even want to consider offering compensation to Central and Eastern European countries if they lose Chinese funding due to EU integration. Better coordination is also needed between international financial institutions and multilateral and regional donors such as the World Bank, EBRD and EIB and wealth funds. While the U.S. is not a member of the AIIB, the Overseas Private Investment Corporation (OPIC) could seek to co-finance certain Chinese investments in order to gain leverage over their implementation. OPIC investments in the form of sovereign guarantees can also help spur more private sector investments into the region to provide additional alternatives. More U.S.-EU cooperation on CEE investments - including the potential for U.S. support for the EU's burgeoning Euro-Asian Connectivity initiative – would allow the West to better compete against China in the region and could potentially nudge Chinese investors to become more accountable, open and transparent. However, such efforts must also be complemented with a redoubling of Western efforts to support strong political systems and respect for rule of law in the region in order to foster more resilience among regional states to withstand Chinese influence. Finally, the U.S. can play an important role in raising awareness and sharing information about the consequences and long-term costs of Chinese financial involvement in the region.

Ultimately, the United States and Europe share many common interests and concerns regarding China's economic practices. Together, the U.S. and the EU account for roughly one-third of global GDP and imports, giving them tremendous leverage over China. Encouragingly, the new U.S. National Security Strategy reflects Washington's interest in working with European countries to address shared concerns about China. As Europe takes its own steps to scrutinize Chinese economic practices more closely, there is now significant potential for greater transatlantic dialogue and cooperation on China. But this requires that the United States take an active leadership role and pay attention to Europe as it further develops its own policies to address China.

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[1] The views presented in this testimony are Erik Brattberg's alone and do not represent those of Carnegie Endowment for International Peace.

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