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Holslag, Jonathan. *The Silk Road Trap: How China's Trade Ambitions Challenge Europe*. Cambridge: John Wiley & Sons. 2019. 232 pp. (ISBN: 978-1-5095-3468-5)

*The Silk Road Trap: How China's Trade Ambitions Challenge Europe* is critical to the Chinese agenda on the new Silk Road (e.g., One Belt, One Road). According to Jonathan Holslag, the new Silk Road demonstrates China's economic and political ambition to enter the global market and maximize trade benefits. As the Chinese economy expands, Chinese state-owned companies seek out new markets in Europe in which to expand international trade. As a consequence, China would gain more of the benefits from the new Silk Road, whereas the countries of Europe would not. This is what Holslag describes as the "Silk Road Trap." After reviewing trade data between Europe and China, Chinese policy documents, and official statements by the leaders of major Chinese companies, Holslag portrays the new Silk Road as a risk for Europe. This is because the new Silk Road could contribute to massive trade deficits, and European societies could become addicted to and dependent on cheap Chinese products. Furthermore, Holslag emphasizes the need to rebalance the economic partnership with China with the clear goal and vision of making Europe a better place for future European generations and for their prosperity, dignity, and peace. According to Holslag, European countries and the European Union have yet to develop a comprehensive strategic approach in response to "China's Dream." European countries, therefore, must move cautiously and realistically in dealing with China and comprehensively evaluate the impact of the Chinese One Belt, One Road project on their societies and economies.

The book has six chapters, with each chapter exploring how China can derive economic and trade benefits from the new Silk Road and how it could represent a double-edged sword for Europe. The first chapter begins with the theoretical perspective of "economic realism," arguing that China's One Belt, One Road project aims to enhance China's economic "power." China in the twenty-first century seeks to influence the world by any means, and its policy towards Europe is no exception. According to Holslag, the doctrine of economic realism calls on European nations to maximize economic power, fundamentally shaping their ability to defend against scarcity and deficits, and exert influence in external relations with other nations while simultaneously maintaining internal cohesion for a better future. In such contexts, economic realism is not only concerned with trade and the accumulation of wealth; rather, it calls for the use of economic power to effectively build a more humane and better society. It involves the maximization of economic benefits for the public welfare of both China and Europe. In other words, economic realism is not only concerned with one country gaining lopsided benefits.

In the second chapter, Holslag reviews how successful Europe has been in economic partnership with China. The author evaluates progress both in terms of European policy objectives and China's impact on European Gross Domestic Product (GDP). The chapter also mentions Europe's failure to actively economically engage China as shown by Europe's large trade deficit in its unbalanced economic partnership with China.

The third chapter examines China's economic ambitions and its new leadership's agenda and tries to interpret Beijing's view of its future economic reform. The chapter further elaborates on the Chinese government's strategy to realize economic ambitions by strengthening the manufacturing sector, enhancing Chinese technology, expanding the Chinese market, and establishing Chinese hard and soft power in Europe.

The fourth chapter identifies the main instrument with which China seeks to execute its economic strategy, using its soft power, such as by providing massive bank loans, to realize connectivity ambitions through the new Silk Road initiatives. Using its soft power, China aims to strengthen economic cooperation, policy diplomacy, and engagement in trade and other economic aspects. China's connectivity ambitions include opening markets for Chinese companies to sell products as well as acquiring cheap raw materials, standardizing Chinese brands, and internationalizing Chinese "hard power" around the world.

The fifth chapter reviews China's efforts to successfully achieve its strategic ambitions through the "Belt and Road" and "Made in China 2025" policies. The chapter discusses China's activities and the industries that are the driving force behind its success, including dredging, shipping, ports, shipbuilding and maritime equipment manufacturing, railways and rail supply, steel, construction and engineering, energy, aviation, the internet (the digital Silk Road), and robotics (leading the fourth industrial revolution).

In the final chapter, Holslag expresses frustration that European institutions have failed to strike a balanced economic partnership with China and address trade deficits. Nevertheless, the book concludes that Europe must undertake initiatives such as "Europe's Future Made in Europe," and this requires European countries to be stronger, more competitive, more sustainable, more creative, and more humane.

Overall, the book only provides the European perspective on the impact of China's new Silk Road (e.g., One Belt, One Road) on European countries. Notably, Holslag is a European citizen paid by European taxpayers and thus may not be impartial. A more balanced view is therefore warranted to also explore the benefits of China's new Silk Road to European societies. Further assessment of the economic, social, and environmental impact of China's New Silk Road in Africa and South Asia as well as East Asian countries (e.g., Korea, Japan, and Mongolia) is also important.

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