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THE LEASE AGREEMENT ISSUE OF THE HAMBANTOTA AND GWADAR PORT: A COMPARATIVE ANALYSIS

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Abstract:

This paper broadly explains the lease issue of the Chinese sponsored ports in Sri-Lanka and Pakistan. The introduction part elaborates The Belt and Road Initiative of China which aims to promote regional connectivity. The South Asian developing countries are the main hub of these development projects. The ports of South Asian countries are acting as pearls in the maritime routes of Arabian Sea. The study briefly explains the Mahan's theory of sea dominancy and how China took inspiration from that theory to develop the sea routes to expend the maritime trade. The strategic importance of the Hambantota and Gwadar port has been discussed in the perspective of reducing the traveling time and cost of Chinese trade and also how the development of these ports can benefit the struggling economy of Sri-Lanka and Pakistan. This paper also highlights the fact that how the political orientation and instability of a state can led to tough decision by the government in case of the Hambantota port. Comprehensive information about the lease of the ports and the myths and realities of debt trap is underlined in the study. The methodology adopted for this study is qualitative, descriptive and discourse analysis. The future prospect of the Gwadar port covers the concerns about political Think Tanks affiliating it to the Hambantota port issue. The key finding of the study is that the economic significance of both the project is different for China and it is not sure that outcomes of Gwadar lease agreement would be like Hambantota Port. The path forward explores the ideas that what should be the precautionary measures during lease issues and the lesson for other partner countries who intend to avail the loan for the projects.

Key Words: Lease, Hambantota, Gwadar, Port, China, Sri-Lanka, Pakistan.

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Introduction

The BRI (Belt and Road Initiative) is a Chinese economic and strategic project launched in 2013 which include six lands and one maritime route (Huang, 2016). The project aims to create cultural incorporation and trade by connecting 60 countries (Asef & Alam, 2020). The sole purpose of the initiative is to endorse orderly and free course of economic dynamics, extremely efficient allocation and regional economic integration. The sea silk route is one of the main components of the BRI project operating the important ports of the South Asian region. According to the World Bank, the BRI route will reduce travel time by 12%, increase 2.7%-9.7% trade and lessen poverty by 7.6 million people (Wang, 2022). The great BRI meeting for international collaboration held in Beijing in May 2017. It was joined by the representatives of more than 130 states and 70 international organizations. The forum revealed that the initiative will work on five regions of development i.e., policy, infrastructure, trade, financial and people-to-people connectivity (Vakulchuk et al., 2019).

China is developing the major ports to secure sea routes by providing adequate financing through loans on relax terms. In the string of pearl project of China for Indo-Pacific the ports like Gwadar of Pakistan, Hambantota of Sri-Lanka and Kyankpyu of Myanmar are significant position for outreaching the strategy (Ashraf, 2017). The string of pearl is mainly designed to seek China's reach to the deep water of Indo-Pacific area and to pledge against U.S. influence in the Indo-Pacific. Recently China also has negotiation with Maldives for the long-term contract of the port. Since the Chinese province of Xinjiang and Tibet are closer to Pakistan than to any other port of China so the development of trade linking Xinjiang to the Middle East through Gwadar Port has a great significance.The Chinese maritime scheme is drawn from Mahan's theory of sea dominance which explains that whoever controls the Indian Ocean will dominant the whole Asia. The People's Liberation Army (PLA) navy is spreading speedily and aims to control the Indo-Pacific. The conversion of Gwadar port naval base in coming times, it will empower the People Liberation Army (PLA) navy to retain stable existence in Arabian Sea and Gulf of Oman (Gurmeet Kanwal, 2018). India's energy purchases from the Gulf and sea trade will get extremely valuable to interception.

The development of Gwadar ports is one of the crucial needs of Chinese regional dominance to promote free trade across the sea routes without hurdles during confrontations with rival country. An excess connection across Pakistan to the Arabian Sea could lessen the "Malacca dilemma" of China. China imports 85% of oil over the Strait of Malacca (Markey & West, 2016), which is a traditional route but not safe for all the time. Firstly, because of sea pirates and terrorism, causing loss to Chinese gods and ships. Secondly, the cold war between U.S. and China over the Indian Ocean and South Asian region was the major reason to develop maritime routes. China feared that in any conflict with U.S. either America by itself or any of its allies in Asia could block the Strait of Malacca to disturb Chinese trade. The main reason behind the Chinese projects in Pakistan is to get rid with Malacca dilemma. Since the Gwadar port is situated in the southwest region of Baluchistan. The water is deep and ice-free. Also, it is situated on the way between Red Sea, the Harmuz Strait and the Gulf of Persia on one side and Pacific Asia on the other side (Javed & Ismail, 2021).

Hambantota Port of Sri-Lanka:

Hambantota Port lies on the Southern coast of Sri-Lanka while the Colombo port lies on the West coast. It holds immense significance in the BRI project due to the fact that Hambantota is more efficient since it cut off the extra travel cost and time than Colombo (Roy-Chaudhury, 2019). The Hambantota is beneficial to Chinese trade because unlike Colombo the capital, where the Sri-Lankan navy is centered, the former is more isolated and bid more free trade. It leads to the formation of 15000 acres economic zones and claim to generate 100,000 jobs. In 2016, the port generated revenue of US $11.81 million, while the direct and administrative cost was US $10 million. The functioning yield for 2016 was US $ 1.81 million and the loan was US $ 79 million which led to the lease of the port (Patrick, 2017).

In August 2017, the Sri-Lanka's government agreed upon signing a business agreement with China Merchant Port Holding Limited Company (CM Port) for commercial operation of Hambantota port as a private public partnership (PPP) on 70% stake to China and 30% owned by Sri-Lanka Ports Authority (SLPA). However, the ownership of the port belongs to the home government. At the time of agreement, the port prized about US $1.4 billion and CM port spent US $1.12 billion according to the agreement terms (Moramudali, 2020).

In 2004, the Southern region was destroyed by the tsunami. In 2006, a Danish consulting company, Ramboll, concluded a study showing the brighter side of the Southern port, Hambantota. It reveals that until 2030, dry and break-bulk cargo would provide the main source of transportation. Till 2040, the seaport would hold approximately 20 million equivalent units (TEU). It is the world's fifth busiest port in 2015 (Hillman, 2018a). Analyzing the strategic and economic importance of the Southern port, the President Mahina Rajapaksa ambitiously started developing Hambantota region. During his regime he started other developmental projects like cricket stadium and International airport but the only most common thing in these projects that they were financed by China in the name of Rajapaksa like the Mattala Rajapaksa International Airport etc.

The project was started with the highest interest rates. In the first phase a loan of US $ 307 million was taken at 6.3% loan. Other regional and multilateral bank were offering loan at 2-3% interest rate and even up to 0% but Chinese loan was preferred because there was no other alternative (Hillman, 2018). The port was offering only fuel services earlier than Rajapaksa regime, during his tenure it was offering other services which were already handled by Colombo the political orientation in 2015, when Maithripala Sirisena was elected as President, the new government interfered in a lot of developmental projects, the deals were reviewed, the Hambantota port development was ceased, which effected it revenue generation. During Sirisena regime 95% of Sri-Lankan government revenue consumed in paying back the debt (Hillman, 2018b).

The arrival of new government in Sri-Lanka, President Gotabaya Rajapaksa raised the concern about Hambantota port lease agreement which was crashed back in 2017 between China and Sri-Lanka. In his very first interview he asked for revision and negotiation of the Hambantota port agreement (Moramudali, 2020). However, in the meeting with foreign journalists he clears that his only concern is the security of the seaport. In response, China's government welcomed the Sri-Lankan President claim and said that sovereignty of the state and control of the port is primarily in the hands of Sri-Lankan government. This concern of President Gotabaya upturned many fears about the Chinese "debt trap" strategy. The Hambantota port deal is perceived as debt-equity barter but by analyzing the agreement clauses the Sri-Lanka is obliged to pay off five loans obtained from Exim bank of China to build Hambantota port and the clauses can't be amended, so the lease can't be taken as debt-equity exchange. According to the lease agreement, 70% of the seaport share was rented to China Merchant Port Holding Limited Company (CM Port) for 99 years for amount US $1.12 billion. However, this amount was not meant to pay back the loan attained to build the port. Instead, it was supposed to support the country's foreign assets and to repay the short term foreign loan (Gangte, 2020).

The Sri-Lankan Foreign Minister Dinesh Gunawardena exposed that the previous government had rented the port not only for 99 years but the provision of extension for further 99 years is also given. He called it a mistake of the previous government as the current government want to give much attention to all other countries. However, the Chinese Foreign Minister Spokesman Wang Wenbin highlighted that Hambantota port is beneficial for both the countries and mutual project will help Sri-Lanka to build a new engine for future on economic grounds. He further said that the clauses of the agreement were unclear, and the President has been reviving the deal since taking the office in 2019 (Kavirathna, Hanaoka, Kawasaki, & Shimada, 2021) .

The deal was signed by China to control and develop the Southern deep-sea port of Hambantota. The Sri-Lankan government allowed China to run only commercial tasks from the port on the Central sea route between Asia and Europe. For this project the Chinese company acquired about 15,000 acres land for industrial zone (Shah, 2019). During this process thousands of villagers were displaced though government said that they will provide new lands, but the claim is not fulfilled. People rushed into the streets of Colombo to record their protest against the agreement by the port workers union. The regional countries like India and Japan are also not comfortable with this agreement and that it leads to Chinese colonization. India being the immediate border country is feeling threatened because Beijing is already in port contracts with Myanmar, Pakistan and China has gained a grip in the Southern part (Ondaatjie & Sirimanne, 2019).

The Gwadar Port of Pakistan:

Gwadar act as entryway to the CPEC project, it was a small fishing village on the coast of Makran. It is only 107 miles away from Chabahar port which is located in Iran developed by India into maritime route (G Kanwal, 2018). China Pakistan Economic Corridor is a part of the Belt and Road Initiative that link Kashghar in Xinjiang to Gwadar on Makran coast. It is a chunk of President Xi Jinping's "Dream of national rejuvenation" (Garrick & Bennett, 2018). Gwadar was built in 2007 with the help of financial and technical help of China. About US $248 million was provided by Beijing. But acquiring the land from local private owners cost US $62 million to Baloch government.

Back to the history of the Gwadar region, initially it was the possession under Khan of Kalat of Baluchistan during 17th Century. It was gifted to the Sultan of Oman in 1783. During 1863-1947 it was managed by British political agent under British rule on behalf of Sultan of Oman. After independence it was controlled by the Indian government. During clashes between both the countries, the Khan of Kalat demanded from Sultan to return Gwadar region to Pakistan (Abbasi, Jaleel, & Mahesar, 2020). Sultan initially presented it to India, but India dropped the offer and Pakistan bought it for Rs. 5.5 billion in 1958. Early the contract was given to the Port of Singapore Authority (PSA). Media reports unveiled that PSA spend US $525 million in five years on the project but made no investment because denial of its demand for allotment of land worth Rs.15 billion.

Pakistan has leased the Gwadar port for 40 years to a state-run Chinese company. Under the contract the port will remain the property of Pakistan. The Minister of Ports and Shipping Mir Hasil Khan Bizanjo Highlighted that the China Oversea Port Holding Company will handle the operation of the port and further development will be brought by it. About 91% share of revenue collection from terminal and marine operation and 85% from free zone operation of gross revenue belongs to the company. According to the constitution the province has no stake in the port revenue. Gwadar constitute about US $57 billion in CPEC infrastructure and energy projects in the southern hub. The company intends to extend Gwadar capacity to 300-400 million tons of cargo per year. It also aims to develop sea food processing plant over 2,281 acres of free trade zone (Kalim, 2020).

Gwadar lies adjacent to the Gulf of Persia lower the Strait of Hormouz. After Karachi and Bin-Qasim, Gwadar is the 3rd commercial seaport of Pakistan. Initially these two ports used to control 95% of the trade but now its capacity has dropped. The Gwadar port has 200-meter-long berth and RORO (Roll On-Roll Off) capacity. Currently the port has to manage 50,000 dead weight tonnage (DWT) shippers, stretching up to 12.5 meters (Gul, Jaleel, & Asgher, 2020). A US $2 billion oil processing plant is intended to establish nearby Gwadar. It offers the shortest route to Middle East, Africa and Western Hemisphere, also unlocked the landlocked Xinjiang province region .

The Gwadar region is perfect for port because of several reasons; 1. The shoreline of the region is about 600 km with flat seashores, which is suitable for construction of the port. 2. The population of the area is about 40,000-50,000, which is not too overpopulated thus the expansion of project is possible. 3. The Baluchistan region provide important minerals like copper, marble and other precious stones and a lot of sea food. Gwadar port has become a center of unrest when people of Baluchistan came out to demand for the stoppage of illegal fishing by Chinese travelers, a reduction in security check points and loosen the restriction on trade with Iran. The protesters claim that due to Chinese investment there is a shortage of water and electricity (Rahman, Naeem, & Ishaq, 2022). Due to deprivation of ethnic Baloch from their basic rights and the resources which their province generated, the local people show hatred towards the developmental projects like CPEC and Gwadar port. The Army and FC of Pakistan are worried about the security of China and its workers on the CPEC project. Pakistan has also raised a superior security division comprising of about 15,000 work forces to provide safety against the bomber attacks.

Locals on and off comes out to record a protest against CPEC project due to the threat to the livelihood and shortage of water and electricity. Illegal fishing near Gwadar port by Chinese travelers becomes the issue of concern. The project was accepted to boost economy, but Baluchistan has become hub of violence and insurgency. The Baloch ethnic militant groups carry out suicidal attacks and bombing to destroy the developmental projects. Many Chinese workers have been killed in explosions. Even the China's Ambassador to Pakistan was also targeted in a terrorist attack (Dinesh, 2021). The locals says that the Chinese authorities promised to launch coal fired power stations to provide electricity but even after years of the project no works has been done on the projects instead, they have created the shortage of water and food in the local area, which is the Basic right of the Baloch people. The senior research fellow at the Institute of Strategic Studies Islamabad, Sherbaz Khetran warned that these protests could prove very threatening for the China's projects; "if there is no tickle-down of development projects under CPEC, it will strengthen the insurgent's narrative of exploitation of resources of Baluchistan" (Baloch, 2021).

Future prospect of the Gwadar port in the perspective of Debt Trap Diplomacy:

Seeing the handover of the Hambantota port on 99-year lease, the political think tanks raised fears about Pakistan's Gwadar port which is also a part of economic corridors of China. The fears are not baseless but after the 7th joint cooperation committee meeting of the CPEC. Firstly, In the meeting Pakistan refused to accept US $14 billion funding for Dia-mer Basha dam. As Pakistan do not intend to include the dam in the CPEC project because of the strict conditions from China, even China asked for the ownership of the dam. Secondly, China demanded to legalize their currency usage in the Gwadar city, which strike through rejected by Pakistan (Wibisono, 2019). The political experts argues that China wants to make Gwadar an economic colony of China. In return China also holds on funding for three highways in northern and western region and asked to wait for further guidelines.

If we analyze the Gwadar port rent issue, the 91% revenue generated for the coming 40 years will go to China and only 9% to the Gwadar port authority (Sautman & Hairong, 2019). Though it is a *build –operate-transfer* agreement and not a proper lease agreement, but

Pakistan still do not have control over the only actively functional port of Pakistan for coming four decades. Though at the mean time Pakistan has the authority to reject the demands of China but the day by day increasing debt may change the scenario. The unpredictable political situation of Pakistan which is highly related to economic condition may drag Pakistan to take tough decisions. Besides the self-center behavior of Pakistan's politicians is also aggravating the situation as they do not think about the security of the national assets and more interested in remaining power. However, the Pakistani officials said that the comparison of Gwadar and Hambantota port is unfair because the project debt is much less than the Hambantota. The Foreign minister of Pakistan, Bilawal Bhutto Zardari, on his recent visit to Japan told the reporters that the allegation that Pakistan is caught in the Chinese "debt trap" is a propaganda, because Pakistan has not only accepted loans from China but also from other countries.

The overall funding for Gwadar port includes US $100 million for hospital, US $130 million for improvement of water framework, and US $10 million for technical and occupational colleges. Andrew Small, author of a book on China-Pakistan relations (Small, 2015) and a Washington-based researcher at the German Marshal Fund think-tank said that *"the concentration of grants is quite striking".* He also believes that *"China largely doesn't do aid or grants, and when it has done them, they have tended to be modest"* (Ali & Ali, 2020).

Brad Parks, an executive director of Aid Data, a research lab at US-based *William and Mary University* that gathered data on Chinese aid of 140 countries during 2000-2014, analyze the Chinese grants and called it *extraordinary.* He said that since 2014 China has granted more than US $ 800 million to a city where fewer than 100,000 people live. Parks also highlighted that since 15 years China has given approximately US $ 2.4 billion to Pakistan but *"Gwadar is exceptional even by the standards of China's past activities in Pakistan itself"* (Wellner, Dreher, Fuchs, Parks, & Strange, 2022).

However, recent study lead by Xinhua in partner countries like Pakistan, Kenya, Zambia and Sri-Lanka to investigate the debt trap diplomacy, which shows that Sri-Lanka external debt is US $27.6 billion, with private lenders taking the highest share at US $ 14.8 billion which is about 53.6% and multilateral lender US $ 5.7% billion which is 20.6%. The Chinese debt is US $3 billion which is only 10.8%. In case of Pakistan, till April 2023 the external debt was US $125.702 billion and the Chinese debt was US $20.375 billion which is only 16.2% of its total in case of Zambia, the Chinese debt is only 1/3 of the external debt. The 2/3 belongs to the Western Institution. The World Bank statistics shows that ¾ of the Africa's debt lend by Western financial institutions. The study highlighted that since 2022, the U.S. economic policies has raised the interest rates which is causing the debt issue in the underdeveloped countries (Singh, 2020).

Shakeel Ahmad Ramay, the CEO of Asian Institute of Eco-Civilization Research and Development in Pakistan (AIERD), denied all the allegations about debt trap diplomacy of China and said that; our actual problem is the foreign debt taken from IMF and World Bank, as Pakistan is unable to pay back. He further unveiled that Pakistan has also sold bonds in the western market as they were creating financial hitches for Pakistan (Ramay & Jun, 2022).

Comparison of Hambantota and Gwadar Port:

Both the ports play important roles as strategic hubs for China's larger geopolitical and economic projects. However the economic worth of both ports is different for China.

1. Economic repercussions: By promoting trade and commerce, Gwadar and Hambantota are anticipated to make major contributions to the economic growth of their nations.

2. Chinese Investment: China has made significant investments in both ports, demonstrated its desire to protect maritime trade routes and promote trade relations.

3. Development of Infrastructure: There has been substantial infrastructure development in Gwadar and Hambantota encompassing the establishment of industrial zones, deep-sea ports and airports.

It's important to remember that both infrastructure projects and geopolitical developments can change over time, so for the most accurate and current comparison, its best to check for the recent information. As part of the CPEC, Gwadar connects China to its north, and Hambantota is a part of the larger BRI, which facilitates maritime connectivity (Gul et al., 2020).

Similarities in the Lease Agreement:

1. Lease Duration: The lease for Gwadar and Hambantota are both long-term; the latter is for 99 years. Although the length of the Gwadar lease initially for 40 years but extendable.

2. Recipient: The leasing deals in both instances involve Chinese state-owned businesses, demonstrating China's interest and investment in these vital ports.

3. Strategic Concern: Both accords have sparked strategic worries, and the world community and surrounding nations are keeping a careful eye on the developments. The geopolitics of the area is affected by the Chinese enterprises' extended presence in these ports.

Common Complexities:

1. The Presence of Chinese: Long-term lease to Chinese state-owned enterprises are a feature of both deals, which underscore China's strategic and commercial goals in safeguarding marine trade routes and expanding its geopolitical influence.

2. Trap Issues with Debt: The leasing agreements are connected to financial difficulties and debt-related problems in both situations. Due to the large financial commitments associated with infrastructure expenditures, there are worries about possible debt traps and the long-term economic effects on the host nations.

3. Global Examination: Due to worries about the leasing agreements' potential effects on regional stability, national sovereignty, and larger geopolitical dynamics, the deals have drawn attention and examination from throughout the world.

Path Forward:

International think tanks and political pundits are suspicious about the Belt and Road Initiative. The Brahma Challaney alleged China for chaining its partner countries with its heavy debt in the name of development and called it creditor imperialism (Ondaatjie & Sirimanne, 2019). The Prime Minister of Malaysia Mr. Mahatir Mohammad also cautioned the partner countries of China against Chinese Colonialism and called the Chinese projects as unfair deals (Hornby, 2018). However, the Chinese import-export Bank President Li Rough, cleared that most of the partner countries are not financially stable and already caught in heavy debts (developing South Asian countries). So, they cannot carry out the project at their own expenses**.**

The following suggestion could be expected as protector during these types of deals:

1. The Sri-Lankan government may possibly disclose the clauses of the port lease to address the issues and complexities about port’s future use.
2. Interact with government agencies, companies, and local communities to get their opinions and make sure the agreements serve the interests of the country as a whole.

3. The national loan is the major worry; in case of Sri-Lanka the state authorities were not sure about the national debt they had. An adequate transparency would be needed to estimate the project to contracting and payment (Oduatjie and Sirimanne, 2019).

4. The neighboring countries especially India should relax its shipping laws; it should actively participate in the international trade so that the use of Sri-Lanka's port would decline for transshipment services. This would likely cut the traffic on the Hambantota port.

5. Mostly state authorities take risky project for the short-term benefit and avoid the long-term impacts. The Hambantota port agreement experience proves the same situation.

6. Better financing alternatives could prevent the recipient countries from getting loans on high interest rates and projects which could create hazardous dependencies.

7. Safety measures like capacity building could help in training the government to evaluate and negotiate agreements.

8. Keeping the CPEC project and the lease agreement in mind the United States Institute of Peace (USIP) report argued that Pakistan needs to make extraordinary efficient policies in order to fully get benefit from the Chinese projects and to get rid of the debt taken to finance these projects. Pakistan must go through reforms in IMF, World Bank and Asian Development Bank programs. The policy makers should do hard work for restructuring the economy. The debt crisis could be eased if exports get boosted (Younus, 2021).

9. Provide for flexibility in the agreements so that they may be adjusted to reflect shifting economic, geopolitical, and technical circumstances.

10. Compare port leasing agreements to global best practices while taking into account prosperous case studies from other areas.

11. Create plans to reduce risk in the case of unforeseen circumstances, such as political upheavals, economic downturns, or natural disasters.

Conclusion:

This is an analytical study dealing with the lease issue of the port under Chinese projects. The study predicts the pessimistic concern about the Chinese investment. The BRI project is designed to promote regional integration, but the financial inability of the partner countries is dragging the countries in a vicious cycle of debt. The idiom *two sides of a coin* can be better applied on the Chinese projects on one side they are designed to develop the economy of the South Asian countries, providing jobs, bringing people-to-people connectivity, and upgrading the people life on the other hand the states are unable to pay the expenses of these projects by its own and they have to take loans from the Chinese bank. China is also providing them loans to accomplish its economic and strategic initiative. In this puzzling situation the whole responsibility lies on the recipient countries, to avail the best possible investment with minimum risk of falling into the debt cycle.

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