**About the Author**

Eyck Freymann is the author of *One Belt One Road: Chinese Power Meets the World* (Harvard University Press, November 2020). He is Director of Indo-Pacific at Greenmantle, a macroeconomic and geopolitical advisory firm, and a doctoral candidate in China Studies at Balliol College, Oxford.

**About the China Research Group**

The China Research Group was set up by a group of MPs to deepen understanding and promote fresh thinking about how Britain should respond to the rise of China.

It was co-founded by Tom Tugendhat MP and Neil O’Brien MP.
Executive summary

China’s One Belt One Road (OBOR), also known as the Belt and Road Initiative (BRI), is both a foreign investment program and a political campaign to build a regional and global order with Chinese characteristics. Within OBOR’s loose, informal framework, foreign leaders make symbolic gestures to welcome China’s rise. In return, they get investments and political favors that match their usefulness and submissiveness to China. The Trump administration called OBOR “predatory,” but it failed to grasp that OBOR offers an attractive value proposition to partner countries. China has paused most overseas lending during the pandemic. But, as U.S.–China relations sour, OBOR is likely to revive. Over the next decade, it could evolve and consolidate into a Chinese-led geopolitical and technological bloc. Washington will eventually pressure the UK to take sides against OBOR. The UK must therefore review its hierarchy of national interests and consider how they may diverge from the United States’. This report corrects some common myths about OBOR, analyzes how OBOR touches UK national interests, and considers three strategic options: “Contain and Undermine,” “Hedge,” and “Join and Balance.” Each strategic option entails risks and painful trade-offs. It does not make a recommendation; that is for the British people to decide.

Defining the “national interest”

The public conversation about foreign policy in the United Kingdom needs a two-fold reality check. First, the UK must acknowledge that it is largely helpless to influence either Chinese domestic politics or the trajectory of U.S.–China relations. Second, the UK must get clear about its national interests, and in particular how Chinese President Xi Jinping’s approach to foreign policy and commercial diplomacy affects those interests.

The UK no longer enjoys the resources of a “great power.” Consider the simplest metric of national capability: gross domestic product (GDP). In October 2020, the UK made up 2.3% of global GDP in purchasing power parity terms, according to the International Monetary Fund. This share is likely (though of course not certain) to decline over time for demographic reasons. By comparison, China represents 18.6% of global GDP, and it is growing in relative terms. The United States is 16% of global GDP, and it is declining. Other metrics of national power, from fleet size to military budget, from number of successful annual patents to steel production, tell a roughly similar story. The UK can multiply its national power by acting in concert with allies, but this is not always easy, or even possible, as I argue below.

Voters don’t like to hear that their country’s power and resources are limited. Nor, generally speaking, do they like to hear that some national interests are more important than others. Politicians and diplomats, too, tend to overstate and overestimate their ability to influence global trends. Left unchecked, these
impulses can lead democratic societies to lose strategic focus. The United States, my own country, suffers from the same affliction. Washington has an annual defense budget 15 times as large as London’s and nearly three times as large as Beijing’s. But it has fallen behind in key areas of competition with China because it has engaged in wars of choice and overextended itself in low-priority areas.

In the United States, there is now a bipartisan consensus that China is the single most important long-term threat to national security. The election of Joe Biden has not brought détente. Not long ago, Biden was seen as a “China dove” who hoped that China could become an integrated and responsible member of the international order. Now, he is effectively warning the American public to prepare for a long period of “extreme competition.” The long-term trajectory of U.S.-China relations is distinctly negative; there is no organized constituency in the United States calling for a reset.

Regardless of which party is in power, the United States will pursue its own national interests on China and broadly expect the UK to fall in line. Generally speaking, Democrats are more willing to coordinate with allies and partners and less inclined to confront Beijing directly and negotiate bilaterally. Biden will probably make diplomatic overtures to the UK to coordinate China policy on human rights, technological standard-setting, climate, and other issues. Yet this does not mean future UK governments can persuade future Democratic administrations to soften their strategic posture on China, or to de-escalate from potential crises. Future Republican administrations will pay even less attention to UK preferences; they will put U.S. interests at the center of China policy and expect London to follow their lead.

**Bottom line: the UK alone has limited leverage to get China to change its approach to its so-called “core interests.” It also has limited leverage to influence the direction of China policy in the United States.**

**Alliances: a tool, not a strategy**

In specific cases, the UK might be able to get one or both of the superpowers to change their behavior, if it teams up with NATO allies and Commonwealth partners. Allies are incredibly helpful for dealing with shared challenges and the UK should work relentlessly to cultivate its alliances. But alliances are not a substitute for thinking rigorously about national interests; they are a tool for advancing national interests.

As the Biden administration is discovering, it is hard to convince an ally that it has misunderstood its own national interests. Germany, for example, depends heavily on the U.S., both as a security guarantor and as the number one foreign market for its exports. Yet Berlin has refused the Biden administration’s requests to **halt the Nord Stream 2 pipeline** to Russia. It has declined to **consult with Washington** on the China-Europe investment deal. It has not even moved to
meet its own commitment to spend 2% of GDP on defense. There are many domains where the UK and Germany have shared interests in cooperation. But London is not better positioned to influence Berlin’s choices than Washington is. The UK will have even less influence over geographically remote powers in the Indo-Pacific, such as Japan, India, and South Korea.

The UK must therefore be brutally honest in diagnosing long-term trends in Chinese domestic politics, Chinese foreign policy and economic practices, U.S.-China relations, European integration, and other structural forces in the international system. It must determine which national interests it cares about most—and start exercising more discipline and focus in leveraging its limited resources to protect them. In so doing, it should cooperate with allies wherever possible.

**A hierarchy of interests**

Facing the rise of China as a global power in general, and OBOR in particular, the UK has only three vital interests. First, it must protect UK civilian lives. Second, it must protect the integrity of UK institutions, particularly its democratic institutions. And third, it must avoid war with China, the cost of which could be unimaginably high. These priorities rank above all others.

Beneath its vital interests, the UK has three extremely important interests. It must preserve and strengthen its alliances within NATO and its partnerships with Commonwealth countries and other leading democracies. It must seek the preservation of liberal rules and norms globally. And it must prevent China from building a fully-developed geopolitical bloc. If Britain were to fail in protecting any of these three efforts, the consequences for national security and prosperity would be grave—but the nation would survive, free and intact.

Finally, the UK has a number of important national interests at stake. For example, to the greatest extent possible without risking vital or extremely important interests, the UK should protect its economy from unfair competition, prevent China from building a military bridgehead in the Arctic, and expand UK political influence and commercial opportunities in the Indo-Pacific region.

**Diagnosing the challenge: One Belt One Road**

One Belt One Road (OBOR), also known as the BRI, is Xi Jinping’s legacy project, announced soon after he took power in 2013. As I argue in my new book, the project has three dimensions.

OBOR’s first dimension is China’s diverse portfolio of overseas investment and construction projects. Chinese banks and corporations have made over $2 trillion in foreign direct investments since 2005. Some of these deals have no
clear connection to China’s grand strategic goals. But many do: airports, high-speed rail, pipelines, roads, power plants, industrial parks, data centers, undersea cables, and more. These projects are often financed by Chinese state-owned banks and carried out by Chinese state-owned enterprises. Others are random private ventures, rebranded retroactively. There is no official list of what projects are “inside” OBOR and which are “outside,” so the “true” price tag of the initiative is a matter of interpretation.

China uses this infrastructure to deepen its access and influence around the world. By building ports in the Mediterranean, Indian Ocean, and South China Sea, for example, China has cemented its dominance in the global shipping industry and laid the groundwork to project naval power far from its coastal waters in future decades. By building roads, railways, and related infrastructure across the Eurasian landmass, China has secured its access to natural resources like oil, timber, and industrial minerals. By lubricating political relationships with poorer, commodity-producing states across developing Asia, Africa, and Latin America, OBOR helps China get preferential access to the most important sources of energy and raw materials—and leverage its market power to demand better terms.

OBOR aspires to become a global infrastructure network. Chinese investments in Central Asia and Africa have gotten the most attention. However, the largest recipients of Chinese investment have been Southeast Asia and Europe—including the UK, though the UK has not joined OBOR. OBOR also has no direct connection to the brutal crackdown on Uyghur Muslims in Xinjiang province. Chinese government agencies are much more interested in what they call the “new strategic domains.” They have published guidance documents on Polar Silk Road to link China to the Arctic and Antarctic; a Digital Silk Road of undersea cables, data centers, 5G telecommunications systems; and an OBOR “space information corridor” to supplant GPS as the world’s most advanced satellite navigation technology.

OBOR’s second dimension is a Chinese concept or brand for a new model of interactions between countries. OBOR aspires to be much more than an infrastructure financing scheme. In fact, the project’s founding documents hardly mention the word “infrastructure,” devoting more attention to political, security, cultural, and technological cooperation. To foreigners, OBOR is pitched as a national brand: China as an open, peaceful, and helpful country. To domestic audiences, OBOR is pitched as a project to resurrect the ancient “Silk Road.” China uses the Silk Road metaphor as a euphemism for the tributary system, a semi-mythic diplomatic procedure that China used in the imperial period to control and influence its neighbors. China’s tributary neighbors sent emissaries to Beijing to pledge fealty to the emperor. In exchange, China gave them political backing, trading rights, and token gifts. As a 2005 Chinese high school textbook defined it: “The tributary system occupied an important position in China’s economic relations with the outside world. The money paid by Chinese buyers to the foreign sellers was always several times higher than the offered
price. Its purpose was not to obtain maximum economic benefits, but to promote state power and strengthen ties with foreign countries.” In 2016, China revised its national history textbooks to change the basic facts of the ancient Silk Road. What was once depicted as a network of trade routes that emerged over the centuries was reinvented an imperial project founded by Emperor Han Wudi (r. 141–87 B.C.) to dominate China’s neighborhood peacefully through international trade.

The analogy to Xi’s project today could not be more obvious. Every two years, China holds a Belt and Road Forum in Beijing and pressures its trading partners to send senior dignitaries. At the last Forum, in 2019, 37 world leaders and delegates from over 150 countries attended. Through pageantry, toasts, and a keynote speech from Xi Jinping himself, participant countries showed their submission and gratitude to China, acknowledging its status and technological capability. In return, many of them came away with investments, political favors, and gifts.

Figure 1 - In a widely disseminated propaganda film, a Mongolian herdsman who lives a “primitive existence on the grassland” toasts China for “bringing light” to his village. Film still from China Central Television, “The Belt and Road EP 1 Common Destiny | CCTV,” September 2016, YouTube
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Figure 2 - Emperor Han Wudi (r. 141–87 B.C.) is recast in the history books as the founder of the ancient Silk Road. Here he is depicted sending the explorer Zhang Qian on a journey to the West. Film still from China Central Television, “The Belt and Road EP 1 Common Destiny | CCTV,” September 2016, YouTube

Figure 3 - China’s President Xi Jinping proposes a toast at the welcome banquet for leaders attending the Belt and Road Forum in Beijing. Photo: Nicolas Asfouri /AFP/Getty
Third, OBOR is a grassroots campaign to develop the concept and sell the brand abroad. Every major organ in the Chinese party-state—including large private companies—has been mobilized and is expected to serve OBOR, directly or indirectly.

The salesmanship works by offering “win-win” deals to China’s partner countries. The Trump administration worked assiduously to paint OBOR as a “predatory lending program” or “debt trap.” However, this claim has been widely refuted, even in the case studies that the Trump administration highlighted, such as Sri Lanka. China usually doesn’t need to trick, bribe, or coerce its partners to sign up. Officials in OBOR countries are experienced dealing with foreign lenders. Lecturing them about their national interests hasn’t changed their behavior. Similarly, OBOR is not triggering a “backlash” from recipient countries. The media love stories about countries “turning away” from China. But look beyond the headlines: nearly every OBOR member state that has pulled away from OBOR temporarily has returned to deals and friendly relations with China. The most prominent example is Sri Lanka. Others include Malaysia, the Philippines, Greece, and Uganda.

For now, OBOR is not yet an international organization or bloc. China has been more concerned with signing up as many partners as possible. OBOR currently has no clear membership list and no standard criteria for joining, other than signing a non-binding memorandum of understanding. Over 100 countries have signed such documents, but not all have accepted massive Chinese investments into their critical infrastructure. These countries include dozens of democracies, including Italy and the Australian state of Victoria. There have been scattered reports of China exporting its social credit system, facial recognition software, and other techno-authoritarian tools to some OBOR partners. But this it is not yet a systematic effort.
The People’s Liberation Army (PLA) is involved in OBOR, but only indirectly. Most traditional OBOR infrastructure, such as ports, is not optimized for use by the PLA. However, the Digital Silk Road has obvious national security implications, discussed below. And essays in PLA journals imply that OBOR could provide long-term opportunities for international expansion, particularly into the Indian Ocean.

**Outlook**

OBOR’s future direction is uncertain. It could remain a vague catch-all slogan for China’s projects overseas. More likely, it will consolidate over the next decade into a China-led geopolitical bloc held together by trade, digital technology, and, eventually, security cooperation.

Xi’s motivations are largely domestic: he wants to be a quasi-emperor, legitimize his domestic control, and guard against internal threats. Red-carpet photo-ops with foreign leaders serve this objective. For these reasons, OBOR will likely remain a Chinese priority for years to come.

However, it is increasingly clear that OBOR has not “died of coronavirus,” as many commentators predicted last year. Most OBOR projects have been delayed by the pandemic; Chinese banks will take losses. But OBOR did not die of COVID-19, as some commentators have predicted. Xi continues to trumpet it, most recently in a major speech in November 2020.

The OBOR neo-tributary system is based on a concept of “win-win cooperation.” Elites from partner countries get Chinese investment, access to Chinese technology and markets, and the vague promise of short-term political favors to help stay in power. In return, China gets status, long-term influence in the countries where it does business, and commercial opportunities.

China has often used the OBOR slogan frivolously. Many projects were poorly planned and unprofitable. Post-pandemic, Beijing is becoming more disciplined. It is phasing out new investments into traditional capital-intensive infrastructure like roads and ports and using the pandemic as an excuse to cut losses on unviable projects. This new-and-improved OBOR will be more attractive to partner countries because it promises mutually beneficial trade in high-value goods and services, rather than long-term, risky investments. It seems to be focusing on three areas: public health (including vaccines), green technology, and digital services.

Of these three, the Digital Silk Road (DSR) is the most important because it represents an emerging architecture for a Chinese-led bloc of countries where the United States has minimal access and influence. The DSR is partly hardware: physical infrastructure like undersea fiber optic cables, 5G telecommunications networks, and a satellite navigation system (“Beidou”) that will compete with GPS. But China is also advancing rapidly in software and digital services. It is rolling
out a world-leading digital renminbi with the goal of collecting more data and weakening the dominance of the U.S. dollar. Some Chinese tech companies are exporting “smart city technologies” or even integrated “country-as-a-platform” solutions, which could be a euphemism for exporting China’s techno-authoritarian surveillance toolkit. For the same reason that it banned Huawei from its 5G networks, the UK will probably want to stay out of the DSR—but staying out also means losing the opportunity to influence its future direction. How quickly China moves to turn OBOR into a proper geopolitical bloc depends on Xi’s whims, the trajectory of U.S.-China relations, and how other developed economies respond.

**Strategic options**

Diagnosing the challenge correctly is a necessary first step. But, if the UK wishes to make a deliberate choice about its China policy rather than wait for circumstances to decide, it must start to develop and debate its menu of strategic options. In crude terms, the UK has three choices: one confrontational toward China, one non-committal, and one accommodative.

As Henry Kissinger once observed, strategic options are useful only if they are realistic, mutually exclusive, and respectful of the hierarchy of national interests. Policy advisors often “sandwich” their preferred option between two less appealing ones. The challenge is to make the best possible case for each option, and then assess their costs and benefits. Here are sketches of three options that meet these criteria.

**Option 1: Contain and Undermine**

The UK’s objective here is simple: prevent China from establishing a neo-tributary system, even if this means accepting significant costs and risks.

OBOR’s early rollout has been messy. But if its aim is to replace the liberal international order with an illiberal, Chinese-led geopolitical bloc, it poses a major, long-term strategic threat to extremely important UK national interests. Moreover, if Xi Jinping’s China is really committed to these ambitions, then the United States will probably become increasingly hardline in response. If U.S.-China relations are inevitably sliding closer to a “Cold War” dynamic, then the UK would do well to study the doctrine of “containment,” which the Western allies employed effectively against the Soviet Union from the late 1940s onward. Containment sought to halt the advance of Communist ideology and Soviet political influence everywhere in the world. It was expensive and risky, but it eventually prevailed when the Soviet Union collapsed in 1991.

To “Contain” OBOR, the UK should start at home by preparing for technological, financial, and partial trade decoupling from China. Domestically, it should sharply restrict high-tech exports from the UK to China, remove Huawei
components from telecom, IT, and industrial systems, curtail all new Chinese investment in UK, and start to unwind existing Chinese holdings in strategic UK sectors. Diplomatically, it should work with the U.S. and other likeminded partners to impose economic and diplomatic costs on countries that lean toward Beijing. On a bilateral level, the UK should collaborate with like-minded partners to divide China internally and undermine its soft power. This might entail leaking and publicizing damning information about CCP elites, Chinese corporate practices, foreign influence operations, and human rights abuses. Militarily, it should collaborate with NATO allies to develop Arctic infrastructure, deny China access to the Arctic, and protect the “GIUK gap” in the North Atlantic. Commercially, it should encourage UK businesses and banks to invest in OBOR countries. It should expand foreign aid, arms sales, and intelligence sharing with countries that oppose OBOR, particularly India. And it should build a coalition of states explicitly opposed to China’s neo-imperial goals, starting with some of the Commonwealth countries. Finally, the UK would have to be very clear about whether or not it is seeking regime change in China, as one anonymous senior U.S. official has advocated.

The hardline “Containment” option has some clear advantages. By drawing red lines and reducing its vulnerabilities to Chinese pressure, the UK might deter China from meddling in its institutions. Overseas, it would confront the threat of malign Chinese hegemony while the UK and its allies still have a technological and military advantage. In the process, it could deepen and strengthen its core alliances, especially those with the United States, Canada, Australia, and New Zealand.

However, “Containment” is a road leading through a minefield. Containment will probably not be as effective against China as it was against the Soviet Union. Today’s economy is globalized, and China is wealthier, nimbler, and more technologically sophisticated than the Soviet Union was at the height of its power. The risk of war would rise substantially in this option. It is easy to imagine how China could try to punish the UK as a way to pressure the U.S. Former EU partners would likely pull together geopolitically and take a softer line on China, leaving the UK isolated. The UK’s partnerships with many Commonwealth countries would take a beating. And the UK would risk being pulled into potential military confrontations with China in the Taiwan Straits, South China Sea, or other parts of the Indo-Pacific where it has no vital national interests.

**Option 2: Hedge**

The objective here is to keep the UK’s options open while reducing UK institutions’ exposure to China risk.

OBOR at present does not threaten any of the UK’s vital or extremely important national interests. While it may evolve in a more nefarious direction in the future, it could also flame out for domestic or financial reasons. The UK should therefore
keep its options open while it develops a broader set of alliances and strategic partnerships. It can toughen its position on China and coordinate policy with Commonwealth partners and NATO allies, while resisting U.S. pressure to adopt an outright “containment” strategy.

Implementing this option involves walking a diplomatic tightrope. The UK should create new multilateral groupings such as the D-10 alliance of democracies (the G7 plus South Korea, Australia, and India). Not all of these constructions will yield results, but some may. The UK should also formalize its “Tilt toward the Indo-Pacific” strategy and show resolve by further boosting military spending and conducting joint exercises with Australia, Japan, and India. It should loudly condemn commercially unviable or strategically invasive OBOR projects but be selective about meddling in other countries’ internal affairs. It should use powers established by the National Security and Investment Bill to block Chinese investment in strategic sectors. It could lean on the private sector to dissuade Commonwealth partners from getting too close to China. And it could collaborate with China on climate change, counterterrorism, and other issues of common concern, while recognizing that this window may close over time.

The “Hedge” option is the easiest to sell to the UK public since it represents the most continuity with the status quo. By gradually reducing UK institutions and companies’ exposure to China, a “Hedge” strategy would mitigate the economic and institutional disruption if the UK needs to decouple quickly from China in the future. It conserves resources and preserves flexibility, leaving open the possibility of affiliating with OBOR in the future if it evolves in an unthreatening direction. And it cultivates new partnerships over time that reduce the UK’s relative dependence on the United States, in a way that will not aggravate the Americans.

However, this option, like all passive options, sets up the UK to drift into the policy path of least resistance. If U.S.-China relations deteriorate rapidly, the UK will either have to follow the United States into a “containment” strategy toward China, or follow the EU as it pursues a self-interested doctrine of “strategic autonomy.” The new multilateral groupings that the UK is exploring may not pan out. Or, larger countries like the United States and India may coopt them for their own purposes. In other words, a “Hedge” strategy could suffer from many of the downsides of the more confrontational “Contain and Undermine” strategy, without the advantages of decisive action. In the meantime, OBOR would probably keep expanding.
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Option 3: Join and Balance

This strategy seeks to protect UK institutions while profiting from OBOR and U.S.-China competition.

Regime change in China is not a viable strategic objective for the UK. London has neither the ability nor the need to derail Xi’s program of empire-building. And the UK does not need to submit to China in all respects in order to make a non-binding gesture of goodwill to OBOR. It can still resist China selectively—banning Huawei, staying out of the Digital Silk Road, speaking out on Xinjiang, offering visas to Hong Kongers, and so forth—while broadly standing for de-escalation and collaboration with China. If China would tolerate such a strategy, then U.S. and UK interests do not align. In fact, improving relations with Beijing might give London more strategic autonomy and influence in Washington.

To implement this option, the UK should first sign a non-binding memorandum of understanding that agrees in principle to selective cooperation with OBOR. The UK came close to doing this in 2017, under Prime Minister Theresa May. In public, the UK could then earn diplomatic chits from China for attending OBOR summits. It might send delegates to OBOR forums, selectively seek deals with China—for example by offering London as a financial center for RMB clearing and Chinese stock listings—and in return, seek more favorable terms for UK businesses operating in China and more market access in the services sector. Once the UK is “inside” OBOR, it could push for more transparency in China’s sovereign lending. Meanwhile, the UK could continue to block Huawei from its 5G network and oppose any other OBOR project that threatens specific UK interests. In this option, the UK could even sustain its current policy of offering visas to some Hong Kong refugees, though Beijing might offer some token reward for capitulating altogether.

“Join and Balance” has some obvious advantages. Above all, it dramatically reduces the risk that the UK could be pulled into direct conflict with China in the foreseeable future. It might increase UK influence in Washington by establishing a viable alternative to dependence. There is even some chance—though this is hard to assess—that the UK could pave the way for other countries to take a third path, refusing to follow the U.S. and China into a path-dependency toward a new “Cold War.” Once inside OBOR, the UK might be able to keep it an investment-focused initiative rather than the precursor to an authoritarian geopolitical bloc. Meanwhile, the UK could continue to reduce China’s access to its own sensitive high-tech sectors, while creating new commercial opportunities for UK firms in China.

This option, however, is hard to communicate to the public. Critics will call it “capitulation.” The Americans may not retaliate substantively, but they are likely to be displeased, and the UK’s most important alliance would lose some of its luster. The UK economy would become more dependent on and interdependent with China, giving Beijing more leverage over the UK in future
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trade relations. Finally, over time, Beijing would naturally work to erode the UK’s resistance in whatever domains (Xinjiang, 5G, etc.) it has pushed back or been critical.

Conclusion

One Belt One Road is a foreign investment program, a domestic Chinese political campaign, and an ideology of Chinese imperial rejuvenation, all rolled up into one. The question of how to respond to OBOR is therefore linked to the more general question of how the UK should respond to the rise of China.

Many national interests are at stake, but some matter more than others. Above all, UK has vital interests in protecting the lives of its civilians, securing the integrity of its institutions, and avoiding outright war. If it possibly can, it should keep its alliances strong, preserve a liberal and open international order, and prevent China from consolidating its economic partnerships into a geopolitical bloc. And, insofar as it is practical, it should seek an autonomous foreign policy and a national economic strategy to compete in a 21st century, increasingly Asia-centric global economy.

The UK has three basic options, each serving these priorities in a different way. It can adopt a confrontational approach. It can attempt to hedge, at the risk of being pulled into a confrontational approach over time. Or it can partially break with the United States and seek some form of limited accommodation with Beijing in a strategy to balance the superpowers against one another.

If these three choices sound risky or unappetizing, it is because they are. Each requires painful trade-offs. But UK foreign policy is accustomed to difficult choices. The UK will never again be the world’s largest economy, nor its most powerful military force. But, with commitment and discipline, it can become something else: a mid-sized power that charts its own path and punches above its weight.