
NSI's Jelena Vidojević in conversation with Yang Yao

This exclusive interview is part of **Missing Voices: Critical Thinking in Times of Polycrisis**, a discussion series presented by the New South Institute (NSI).

The series seeks to offer a necessary and fresh contribution to current global debates on the future of the global order, bringing together diverse voices and perspectives that have often been marginalised, oversimplified, or silenced altogether. Here, NSI's Jelena Vidojević is in conversation with Yang Yao.

Q Jelena Vidojević: Over the past two decades, the world has experienced profound geopolitical shifts, marked in part by the increasing prominence of new global actors. We are witnessing a steady move toward multipolarity, which Ayşe Zarakol has described as a transition "from a Transatlantic to an Afro-Asian world." In this evolving landscape, what is China's vision for the global order? In your view, is China likely to become more confident and assertive in global affairs?

A Yang Yao: China supports a multipolar world in which each country's choice of political and economic systems is respected. The "liberal world order" has been shattered by the US itself, whose track record does not prove Ikenberry's thesis that a liberal democracy would promote a liberal world order. US interventions have caused chaos and extremism instead of peace and a liberal order. China promotes a new world order in which countries make peace with others, without forcing those others to accept their political and economic systems. China also works toward freer trade and cross-border investment regimes.

China has already become more assertive and more confident in global affairs. China's growing economic influence does not allow it to maintain its old conviction of tao-guang-yang-hui (hiding one's true strength and waiting for the right opportunity). Also, other countries, particularly the US, have realised the true meaning of China's tao-guang-yang-hui. China has to make its true intentions visible to the world. Because of that, China is seen by others as having become more assertive and confident.



Yang Yao

Yang Yao is a Chinese economist, academic, and author. He is a professor and director of the China Centre for Economic Research, and Dean of the National School of Development at Peking University.

Yao also serves as executive director of the Institute of South-South Cooperation and Development and is an editor of China Economic Quarterly. He has been appointed Cheung-Kong Scholar Chair Professor by China's Ministry of Education. His research focuses primarily on economic development and institutional change in China.

Q Jelena Vidojević: There is a widely held belief that the US–China relationship will be the defining geopolitical issue of the twenty-first century. But what about the relationship between China and India, two self-described 'civilisational states'? Despite the significant regional and global implications of this relationship, the complex history, ongoing geopolitical rivalry, and broader dynamics between these two powers remain poorly understood outside the region.

A Yang Yao: I don't think that China and India are rivals. The two countries are separated by the Himalayas. India is an Indian Ocean country and China is a Pacific Ocean country. In global affairs, China is one of the five permanent members of the Security Council. China and India both belong to the Global South and share many common interests. Bilateral relations between the two countries unfortunately have become a problem. Border disputes have long hindered the development of a normal relationship between the two countries. India's defeat in the 1962 war has been a scar in the memory of Indian society that prevents the country from moving close to China. In addition, China supports Pakistan, India's arch enemy. India could have benefited more from China's economic and technological advantages if it had not had those problems with China.

Q Jelena Vidojević: Today, the Global South, or the world's majority, appears increasingly disillusioned with and more cautious about the development models promoted by the West. In contrast, China's experience over the past few decades has been nothing short of remarkable. Between 1980 and 2012, the country lifted itself out of widespread poverty and became the world's second-largest economy, within just one generation, and without adopting Western-style democracy. How did this transformation occur? And as China's global influence continues to grow, do you foresee an effort to promote, or perhaps impose, a so called "Chinese model" of development?

A Yang Yao: This is a big question. My academic research has been on this question over the last twenty years. To give a short answer, I believe the key to understanding China's success has to be found in the political economy arena. China's growth model is not unique; it has not gone beyond what the conventional economic textbooks have recommended. China has succeeded mostly because the Chinese government has been able to adopt recommendations informed purely by economics, whereas many other countries cannot. The reason for this is that the Chinese government is a disinterested government, in the sense that it is free from the interest group politics that plague many countries. It is able to allocate resources to the most productive segments of society, disregarding their political influences. As a result, it can avoid mismatches of resources and improve economic efficiency. That is the "Chinese model", if there is one. But other countries don't have to copy this model. As I always tell the students in the Institute of

South-South Cooperation and Development, China is a mirror for other developing countries. In this mirror, people from those developing countries can see themselves and find out how to improve themselves.

Q Jelena Vidojević: BRICS¹, and to some extent the SCO², is often described as "the vanguard of the World Majority," with the potential to shape rules, set standards, implement policies, and offer institutional alternatives to Western-dominated frameworks. How do you respond to criticism, particularly from the far Left, that BRICS primarily serves the interests of national elites within existing global power structures, rather than driving meaningful structural or social transformation? Additionally, some critics argue that BRICS has always contained a degree of 'artificiality', pointing to the perceived lack of a common identity among its member states. They suggest this undermines its ability to function as a cohesive and stable economic or political bloc.

A Yang Yao: BRICS is more a forum than an international entity. Due to the diverse interests among the member countries, it will take a significant effort for it to play a substantive role in international politics. I think starting with economic cooperation is a good idea. For that, the New Development Bank should be strengthened.

Q Jelena Vidojević: Over the past few decades, China has emerged as a key strategic and economic partner for many African countries. However, its renewed engagement with the continent has sparked a polarising debate. China's growing presence in Africa is frequently accompanied by sensationalism and speculation (even paranoia), with critics describing it as a new form of 'imperialism' or framing it as part of a 'new scramble for Africa'. How do you view these narratives, and what is your perspective on the nature and implications of China's engagement with African states?

A Yang Yao: Most of the criticisms reflect the views of the West and many of them are superficial. There are problems with Chinese companies operating in Africa, but generalisation will not help solve those problems. Imperialism means that the imperialists impose their will and rules on their subject countries. China does not impose its will on African countries. China's relationship with African countries is economic first and foremost. Chinese companies invest in Africa at the invitation and with the permission of the recipient countries. If China's investment does not benefit the wider population, it is not China's fault. It is the responsibility of the recipient countries to design their own development and foreign direct investment policies.

¹ Brazil, Russia, India, China and South Africa were the founder members of this entity. They have been joined by Egypt, Ethiopia, Indonesia, Iran, Saudi Arabia and the United Arab Emirates in 2024/2025.

² Shanghai Cooperation Organisation.