

# Australia's Fear and Greed over China's Rise: A Discourse Analysis of Mainstream News Coverage of the Belt and Road Initiative

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China's rise has stirred up world-wide debate. In Australia, China has been one of the keywords in its foreign and strategic policies and on news media. Its rise intensifies the dual functions—benefit provider and security offender to Australia and the tensions between greed of economic gains and fear of China's increasing geopolitical strength and influence. The “fear and greed” narration is well-presented on Australian mainstream media. Such ambivalence can also find its expressions in the recent typical case of China's rise—the Belt and Road Initiative. It is worthwhile to find out how Australia's ambivalence to BRI and China's rise is represented on media and to draw the sociopolitical inferences behind “fear and greed”. The thesis is going to take BRI as a typical example of China's rise to examine the ambivalent “fear and greed” narration on Australian mainstream news media. Data sample includes news reports of BRI from *ABC News*, *The Australian*, *The Australian Financial Review*, *The Sydney Morning Herald*, and *The Age* from September 1st, 2013 to October 31st, 2017. The discourse analysis on China's images finds that Australia is rather biased against China, regarding China both as a lucrative friend and a threatening enemy. The bias lingers on for centuries and generates misunderstanding, mistrust, and anxiety. Profit drives Australia to establish closer economic ties with China, while value differences would not allow too much proximity but help to maintain a robust alliance with its allies. Australia's position between its major economic partner and traditional allies has caused much concern and will have a long-term influence on its policy-making decisions.

*Keywords:* China's rise, Belt and Road Initiative (BRI), fear and greed

## Introduction

The past four decades have seen China's remarkable achievements in national strength, especially economic growth. Australia has been one of the largest beneficiaries among those who benefit from China's economic rise. However, along with the tremendous trading benefits also comes overwhelming anxiety of China. It is reported that Tony Abbott admitted Australia's China policy is driven by two emotions—fear and greed (Garnaut, 2015). Malcolm Turnbull has reportedly called China as Australia's “frenemy”, a seeming friend but underlying rival (Grigg & Murray, 2017). This “fear and greed” narration is often referred to when it comes to the geopolitical and geo-economic implications of China's rise.

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The current typical case of Australia's fear and greed over China's rise lies in China's Belt and Road Initiative (hereinafter referred to as BRI or the Initiative). BRI is the largest development strategy initiated by the Chinese government. The Initiative was proposed by President Xi Jinping in 2013. Spanning over 60 countries, which altogether hold around 60% of the world's population and one third of global GDP, BRI aims to redraw the trade routes—the Silk Road Economic Belt connecting China and Europe and Africa over the Eurasian land, and the 21st century Maritime Silk Road, extending from China's coastal area to South East Asia, the Indian Ocean and as far as Africa via sea routes. The whole world is paying attention when China makes her commitment to dramatically upgrading the infrastructure including highways, railways, and ports, and hence building better trade routes and increasing mutual economic dependence on each other. It is considered the country's most ambitious foreign trade and investment project.

Australian governments seem reluctant to join the Initiative. Probably the title sounds rather odd or irrelevant to a nation far away from the southern hemisphere, but it is much worried about China's motivations and real intentions. Several questions may linger: Is BRI a contemporary "Marshall Plan", or is it a strategy to expand Chinese influence and strengthen Chinese leadership, counter the U.S. leading alliance on the Pacific Rim or even replace the U.S. primacy? Driven by these doubts and suspicion, the Australian government has adopted a wait-and-see stance.

Against this background, this thesis is going to take BRI as a typical example of China rise to examine the ambivalent "fear and greed" narration of the Initiative and China's rise based on the BRI-related news reports from *ABC News*, *The Australian*, *The Australian Financial Review*, *The Sydney Morning Herald*, and *The Age* from September 1st, 2013 to October 31st, 2017, and then further provides a discourse analysis on China's images created by Australian media and unveil the deep-held fear and anxiety over China's rise.

### **China's Rise and the "Fear and Greed" Narration**

In Australia, there are wide-ranging discussions on the geo-economic and geopolitical implications of China's rise. It is reported that Tony Abbott commented Australia was caught between "fear and greed" over China in his private conversation with the Chancellor of Germany Angela Merkel at the G20 Summit in November 2014 (Garnaut, 2015). Similarly, Malcolm Turnbull labeled China as Australia's "frenemy" at a public event in October 2016, a friend in economic terms but an enemy or a rivalry because of China's increasing influence and military buildup, implying his toughening attitude to China's rise (Grigg & Murray, 2017). Fear and greed are opposed sentiments, but such narration has long been imbedded.

Australia's discourse on China's rise has been constantly driven by the sentiment of anxiety (Walker, 1999; Walker & Sobocinska, 2013; Pan, 2014) or Changst (Chu, 2013, p. 6). MacKerras (1989; 2015) had pointed out the historical and contemporary stereotypes of China in the Western world. The China anxiety or China threat discourse is almost pervasive among all issues that are Chinese, such as Chinese overseas students and Chinese investment (McCarthy & Song, 2018), cheap goods, economic displacement, hordes of unwelcome Chinese, and strategic and political challenges (Goodman, 2017). It has never been easy to interpret Australian discourse on China because it is more of unlinked feelings with two extremes—fear of threats and greed of benefits.

The anxiety also lies in triangular relations. Hugh White warns of the risk of underestimating China's ambitions and that Australia may have to choose between Beijing and Washington (White, 2005; 2010; 2012). White's theory has stirred up much debate over how Australia should approach or accommodate to China's rise and concerns about the geo-economic, geopolitical, and strategic implications of power increase in Australia.

Several “strategies of balancing, engagement, hedging and accommodation” (He, 2012; Terada, 2013) have been adopted to maintain the economic benefits from closer ties with China and counteract the strategic threats by strengthening its alliance with the U.S. (Manicom & O’Neil, 2010). Regarding Australia’s foreign policies, McCarthy and Song (2015; 2018) argued that Australia treats China with ambivalence—“one a narrative of economic complementarity” and “the other of fear and anxiety”. This discourse misreads China through the deep-seated Eurocentrism and capitalism views of history that depict China as “the threatening anachronistic other”.

A comparative study by Brookes (2012) reveals the “long-held fears of China as an unknowable ‘other’” and that representation of China’s rise on Australian media mainly focuses on strengthening the U.S. alliance and hedging against the potential threat of China’s expanding influence in the region. Caught between increasing economic ties China and ongoing political and military alliance with the U.S., Australia is constantly anxious. This tension is fundamentally caused by the construction of China as “other” and of the U.S. as “us”. Similar “otherness” construction can be found in media representation of Chinese overseas investment (Cai, 2012).

Australian media construction of China’s rise has two dimensions—the greed over China’s economic prosperity and the fear that China’s growing political influence and military strength may contribute to hegemony and the rewriting of international orders. This research may add to the significance of media study on China-Australia relations, and further demonstrating Australia’s attitude toward China’s ascendance in power and influence. This thesis aims to address three sets of research questions:

RQ 1: How do Australian mainstream news media present BRI? More specifically speaking, what are the salient features in covering BRI, including chronological trend, prominent themes, and overall tone?

RQ 2: What dominant narratives have been employed in covering BRI?

RQ 3: What images of China are presented on Australian mainstream news media and in what ways is the ambivalence of “fear and greed” reflected in such images?

### Research Methods

This paper adopts discourse analysis to answer the questions above. The unit of analysis is the individual news report on BRI from *ABC News*, two national newspapers *The Australian* and *The Australian Financial Review*, and another two state newspapers *The Sydney Morning Herald* from Sydney, and *The Age* from Melbourne, which are selected as the sources of data due to their wide range of influence.

The sample population is drawn from the database *Factiva*. The time span is set from September 1st, 2013 to October 31st, 2017, ranging from the time when the BRI was first proposed to the most recent period as of this writing. In order to guarantee the validity and credibility of this paper, the least relevant and highly identical articles are sorted out manually. As a result, 164 reports are finally collected as sample, 7 from ABC news, 10 from *The Age*, 13 from *The Sydney Morning Herald*, 43 from *The Australian Financial Review*, and 91 from *The Australian*.

### Findings

After a textual analysis of all the news reports, the paper draws upon several patterns in Australian mainstream news media coverage of BRI.

**The Chronological Trend**

As is shown in Figure 1, the amount of news reports on the BRI has been increasing.

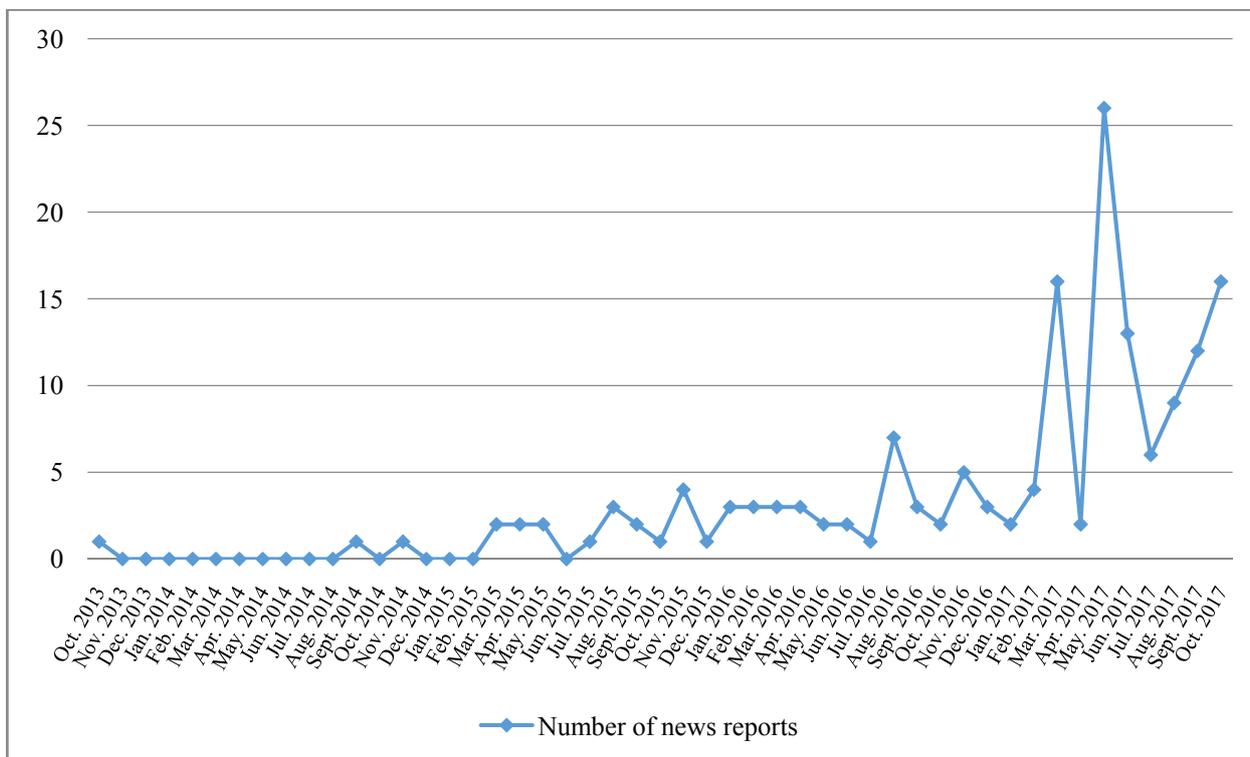


Figure 1. The number of news reports on a monthly basis.

But BRI remained nearly invisible from 2013 to 2015. The year 2016 saw a rapid increase with 37 reports and then the coverage ballooned in 2017 with 106 reports and three peaks in presenting BRI, the first one in March when BRI got high visibility from home and abroad under several circumstances, including the NPC and Chinese People’s Political Consultative Conference (CPPCC) sessions, Premier Li Keqiang’s state visit in Australia, etc., the second one in May when the Belt and Road Forum for International Cooperation was held, and the third one in October when several issues got high profile including ALP’s Future Asia policy, the 19th CPC National Congress, and Trump’s state visit to China. Therefore, the visibility of BRI on Australian mainstream news media was correlated to the major domestic events in China and China’s engagements with the world, particularly Australia.

BRI’s low exposure does not necessarily mean that Australia shows no interest in BRI project. But the scarcity of news coverage does imply that BRI has not aroused serious attention from Australia. Since Australia is not geographically relevant to either the Belt or the Road projects, it is more feasible for Australia to engage in BRI by joining the Asian Infrastructure Investment Bank than directly signing up to the Memorandum of Understanding on BRI. The other explanation is that Australia is yet accommodated to the Initiative and China’s rise. As a result, the Australian government has been standing back from any further engagement. Therefore, BRI gets limited publicity on Australian mainstream news media.

**Overall Tone**

The examination of overall tone in each report depends on: (1) the conclusive statement; and (2) the

selected aspects of BRI. Usually, the tone of conclusive statement is consistent with the positive/neutral/negative description of BRI (see Figure 2).

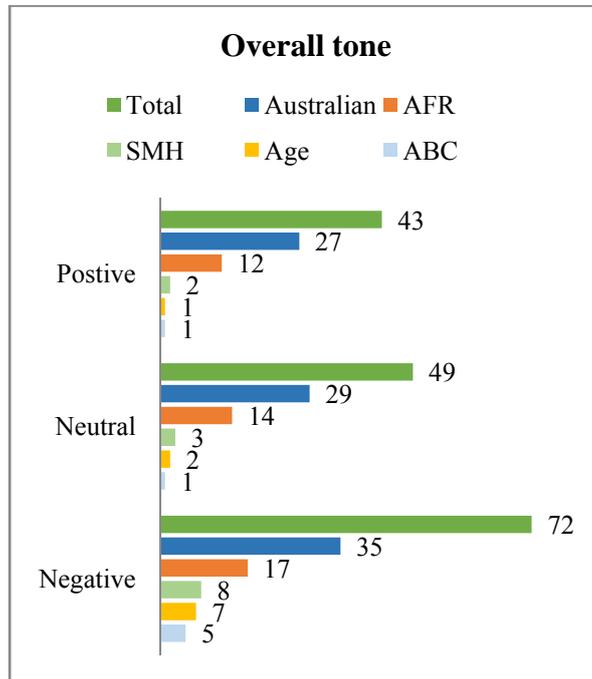


Figure 2. The overall tone in covering BRI.

Australian mainstream news coverage of BRI tends to be negative, with 43 reports (26.22% of the total) generally positive, 49 (29.88%) generally neutral, and 72 (43.90%) generally negative. As for each news platform, *The Australian* and *The Australian Financial Review* present balanced but slightly negative attitude to the Initiative, while the other three platforms are basically negative about BRI.

**Themes**

Australia’s ambivalence is also expressed through issues associated with BRI made salient on Australian mainstream news media. Three categories are highlighted: economic, political, and strategic (see Table 1).

Table 1

*Themes Associated*

Category	Themes
Economic	China’s new restrictions on investment in overseas development.
	Australia’s over-dependence on China’s growth.
	Expansion of China’s geo-economic influence.
	Solution for the problems in economic reform.
	Shelter for Chinese enterprises to go out.
	Balance countries’ comparative strengths via building connectivity.
	Further demand for resources and energy, maintain market stability and sustain growth in various sectors.
	Benefits to trade and business.
	New opportunities for international cooperation and Sino-Australia economic ties.
	The link between BRI and NAIF.
The link between BRI and Sydney’s new airport project.	

(Table 1 continued)

Category	Themes
Political	The 19th CPC National Congress and transparency concerns.
	China's new diplomacy.
	Australia-China relationship in the face of Trump's presidency.
	Political donations scandal.
	A surge in Chinese pride and confidence.
	China's influence penetrating in Australia.
	Li Keqiang's visit to Australia.
	Power shift in Australia's policymaking on China.
	Labor's Future Asia policy.
	Australia's decision to join AIIB.
	The ambitious Marshall Plan.
	Expansion of China's geopolitical influence through BRI.
	Economic clout to rebalance the global order and reshape geopolitics.
A vehicle for Beijing to exert regional influence.	
Increasing uncertainty and tension in the region.	
Lack of details and transparency.	
Strategic	The issue of the Port of Darwin and Landbridge.
	Concerns over China's moves in the South China Sea including its military build-up and assertive foreign policy.
	Military build-up.
	Concerns over China's strategic intentions with its rising to global power.
	Concerns over China's potential militarization in the Indian Ocean through infrastructure projects.
	Japan's proposal of reestablishing the Quadrilateral Security Dialogue.
	Economic leverage to expand its strategic and political interest.
Counter the maritime vulnerabilities.	
Vehicle for China to flex its muscle in strategic interests.	
Geostrategic motives behind BRI.	
Cultural	The wisdom of the ancient globalizing Tang age.

In the economic dimension, the description of BRI involves more positive issues than negative ones. The positive views focus upon the economic benefits for Australia, while the negative ones shed light on China's geo-economic influence, domestic economic problems, and Australia's over-reliance. In general, positive views slightly outnumber negative ones. However, the political dimension tends to be generally negative with concerns over China's intention of extending geopolitical influence and ambition for global leadership. The strategic angle is overwhelmingly negative, emphasizing China's military buildup and potential threat to Australia's national security and to the traditional balanced regional order and stability.

Considering that only one report touches upon the positive cultural dimension, this report is not included in the following analysis.

### Media Representation of China's Images

Based on the empirical results above, three major dimensions are consistently salient in Australian media coverage. Economically speaking, China is portrayed as a major driving force to progress, while it is politically as an octopus-like power seeking giant and strategically as a threat to Australia's national security.

**China's Economic Image: A Major Driving Force to Progress**

As Australia's largest trading partner, China offers huge profits and potential. The economic ties between two countries are far more fruitful and sustainable than political relations. The positive image comes from those pro-business views that encourage Australia's further engagement.

In regard to international relations, some believe BRI is a positive force that drives progress, and through the Initiative, Australia can further its engagement with the region (Mitchell, 2017). As Chris Bowen argues, Australia's prosperity depends on stronger links with Asia and a Labor government must keep an "open mind" to new possibilities (Needham, 2017). Unlike the coalition, labor is considering how BRI can facilitate its Northern Australia Infrastructure Facility project (Coorey, 2017). In fact, the north has already been a gateway for Asian markets, which makes it "a logical destination" for inclusion in BRI so as to facilitate trade and investment flows by improving physical infrastructures and providing financial initiatives and preferential policy environment. The Initiative can be a channel to better connect Australia with China and the world (Cripps, 2017).

Peter Drysdale believes the engagement on BRI is for Australia an "appropriate diplomatic response" to its leading economic partner (Tillett, 2017a). Australia's geographic location has brought itself huge economic benefits from Asia's growth for so long that it assumes the economic gains must continue even if it does not sign up the BRI project. But in a time when protectionism and isolationism are continuously challenging global economic governance, its Asia engagement commitment can no longer rest on only geography, but more preference on trade and investment. Australia's inclusion in BRI will push forward the integration process of the Asia-Pacific region, together with other efforts, such as bilateral/multilateral agreements and platforms. Therefore, the pro-business group of people is calling on Australia to enhance its ties with its Asian neighbors and engage with China on the BRI projects to further push regional growth.

It is also believed the Initiative will probably bring indirect but significant impact on Australian business (Robin, 2017). In Asian markets, the growing middle-class population represents remarkable demand for premium products and services from Australia. And the huge infrastructure gaps in Asia can also be an opportunity for goods and services export. These views recognize that the Initiative has the potential to "enhance the economic integration of Australia with the Asia-Pacific region" and the capacity to "boost growth in developing nations and to invigorate global capital markets" (Tricaud, 2017).

However, there are some doubts that the potential benefit for Australia is vastly exaggerated and questions on China's domestic economic reform and its capability to manage the ambitious plan. Peter Jennings believes the Initiative is not "for the health of the Asia Pacific" but for China's strategic interests, which will disturb the current regional economic stability and order (Clark, 2016). China's domestic problems have also diminished the effectiveness and reliability of the projects, such as slowing economic growth, surging debt, overheated financial market, overcapacity, and other problems in economic reconstruction (Robin, 2017). A lack of transparency is another worry that keeps Australia standing back. Despite the merits promoted by the pro-business group, Australian mainstream news media remain skeptical of China's economic intentions, domestic economic challenges, and institutional problems.

It can be concluded that BRI has produced excitement and enthusiasm as well as wariness and skepticism in Australia. Australian businesses generally support more engagement with the infrastructure plan. A number of financial and legal service companies have been involved. And labor, together with the Northern Territory

government welcomes more trade and investment and advocates the alignment of BRI projects with the northern Australia development plan. But the Coalition government has been conservative and cautious. When it comes to Chinese investment, there has been “xenophobic hysteria that is being worked up over China”, as Andrew Robb has argued, “there is also a great deal of hesitance and suspicion around Chinese investment” (Daly, 2017).

It seems that the dual themes of “fear” and “greed” of China’s rise remain constant in Australia: “Doubts about the initiative linger in Australia, even as evidence mounts about the considerable opportunities it will present to individual countries, business and investors” (Tricaud, 2017). This ambivalence partly explains Australia’s reluctance towards BRI. And another issue is Australian diplomatic policy in the structural contradictions of the international political system. Strategic competition between two powers, China and the U.S., in Asian-Pacific region has forced Australia to painstakingly explore a compromising path between its major trade partner and allies. Given the fact that its major allies have not joined in, Australia has to consider the balance between its allies and China.

### **China’s Political Image: An Octopus-Like Power Seeking Giant**

The political message indicates great concerns about China’s influence and ambition, despite a few positive comments on Premier Li Keqiang’s visit to Australia, Labor’s Future Asia policy, and Australia’s decision to join AIIB. It is reported that China is utilizing BRI as leverage to control Eurasia and becomes centre of the world and China has influence not only in Australia, but also in developing countries which are likely to trade off their own independent control of infrastructure for short-term economic gains (Kelly, 2017). This trade-off narration is popular in the debate over Australia’s choice between the trading partner and allies and on the possibilities of whether and how to engage in BRI without losing its own independence. China is stretching out its tentacles to Australia.

The political thinking of BRI is premised on the assumption that the project is so big and exotic that it must harbor either explicit or implicit motives, such as ambition of dominance, extension of geopolitical influence, overtaking US primacy and so forth. As a result, anxiety grows over China’s political intentions. There are several keywords in the statement of the Coalition’s stance on news media—unease, nervous, wary, reluctant, lukewarm, conservative, skeptic, and biding its time—all describing a negative attitude towards BRI and China’s rise. China is represented as an octopus-like power seeking giant which Australia has not been accommodated to. Australia seems “a bit muddled as to where to go on” like “a deer in the headlights” confronted with China’s power and influence (Borys, 2017).

BRI is on the one hand portrayed as a channel for China to infiltrate its influence across Australia. It is noteworthy that China’s influence is associated with anything that is Chinese: The 19th CPC National Congress has been themed on the ever-stronger Chinese leadership; Chinese overseas investors, overseas students, community groups, Chinese-language media, and surging public patriotism (or phrased as nationalism) are all tools for Beijing to exert its influence. Australian intelligence agencies have conducted investigations on Chinese donations to major parties and universities. There remain concerns about China’s buying mainstream media (Wen, 2016) and much uncertainty on China’s growing power and influence as China demands not only “a say in international affairs” but also “the role to redefine order and rules” (Tillett, 2017b).

On the other hand, BRI is analogized as Chinese Marshall Plan with an explicit intention of expanding its sphere of influence worldwide, overtaking US supremacy, reshaping regional geopolitics and rewriting Chinese

rules in global order. It is reported that China is utilizing its strength in infrastructure construction, financial support and trade and investment to extend its influence, “reshape the world’s trading map” (Murray, 2017) and further “displace the US presence in Asia” (Shanahan, 2017). BRI, AIIB, and other initiatives are all tools for China to advance its geopolitical benefits, establishing a new China-centric Asian order or even “a new international order with a hierarchy based on China’s wealth” (Dibb, 2017). These views construct an ambitious China, seeking to become the center or hub of Asia or even the whole world.

In these two patterns, the adjectives used to describe China are ambitions, assertive, proactive, muscular, confident, and aggressive. In fact, everything about China is considered as too big or too foreign, the same with BRI which is too big for Australians to figure out what it is, where it goes, or where it may end. But one point for sure is that Australia’s economic and geographical proximity to the north gives China a chance to sprawl out its tentacles.

The octopus image is not new in Australian history (Pan, 2012, pp. 253-254). One of the early images depicted a Chinese man as an octopus with eight ferocious tentacles (see Figure 3). It seemed this Chinaman brought several types of evils and viciously contaminated the land. Demonisation of China has long been embodied in historical and contemporary biases. The octopus metaphor in the 21st century targeted former Chinese President Hu Jintao (see Figure 4).



Figure 3. The Mongolian Octopus—his grip on Australia<sup>1</sup>.



Figure 4. Hu Jintao<sup>2</sup>.

<sup>1</sup> By Phil May, *The Bulletin*, August 21st, 1886. Quoted by Pan (2012) in his paper “Getting excited about China.” In D. Walker and A. Sobocinska (Eds.), *Australia’s Asia: From Yellow Peril to Asian Century* (p. 253). Crawley: UWA Publishing.

<sup>2</sup> By Ward O’Neill, *The Australian Financial Review*, April 4th, 2009. Quoted by Pan (2012).

Fear and anxiety over China's invasion has long been resonated in Australia. Now that BRI has come close to its economic front, the massive infrastructure project becomes a powerfully disruptive tentacle that will grab every possibility to influence Australia. The octopus image of China—an ambitious nation which pursues to become centre of the world—can be concluded in the political framing of China, which reinforces the idea of “China anxiety” or fear of China's rise.

### **China's Strategic Image: A Threat to National Security and Regional Order**

The strategic thinking of BRI tends to be overwhelmingly negative. BRI is often referred to within the security net led by the U.S. which aims at keeping China either exclusive or contained. Strategically, BRI is seen as a vehicle for the Chinese government to flex its muscle and expand its strategic interest.

For Australia's domestic concerns, several key issues are associated in framing the China threat to Australia's security: spying, infiltration, and espionage. It is warned that espionage and interference from CPC is very likely to threaten Australia's national security, sovereignty, and political integrity since Chinese power and influence has infiltrated in higher education sector, communities, Australian media, and political system. Several figures (*Four Corners*) are constantly considered as the communist agents in Australia—Ye Cheng, Chau Chak Wing, Huang Xiangmo, and Sheri Yan due to their ties with the Chinese government and CPC. In response to the fear of infiltration, the Australian mainstream news media have raised the importance of Australian national interests, sovereignty security, and independence of foreign policy.

On the regional or even wider global level, one of Australia's strategic focuses is that China attempts to “create a strategic bloc to counter the influence of the United States” by means of BRI (Riordan, 2016). The China-Pakistan Friendship Road is regarded as “a strategic play for Beijing” which can facilitate China's access to the Indian Ocean, help to reduce China's “reliance on the Strait of Malacca”, and diversify sources of China's energy import. And the China-Pakistan Economic Corridor is also taken as a move against India's rivalry (Murray, 2017). The U.S. alliance bloc is under threat. And another case of China challenging the U.S.-led strategic network is the South China Sea. BRI is presented not only as “an attempt to gain a strategic advantage”, but also a plan for the Chinese government to “validate its claims over disputed waters in the South China Sea” (Grigg & Murray, 2016).

Australia might believe that China is asking for regional dominance and hegemony. The power dynamic between the U.S. and China will be the most influential factor to shape the whole strategic landscape and rewrite international rules. China's new diplomacy is labeled by Australian media with adjectives like muscular, aggressive, assertive, confident, and ambitious. Such descriptions warn Australia that China has been ready to bring seismic shift to the world and the rising China will lead to a more contested “Indo-Pacific” region where great powers are racing with each other on economic strength, political influence, and more importantly military capacities (Tillett, 2017b).

China's infiltration and espionage actions and the newly created Eurasia-wide strategic bloc are terrifying enough for Australia to take China as its enemy. How to deal with the disruptive China has become a major issue in drafting the new foreign policy white paper. Australian defence departments have warned the strategic consequences of officially signing up BRI (Greene & Probyn, 2017). Along with the so-called “Indo-Pacific democracies”, Australia attempts to build a containing net in response to China's aggressive military operations in disputed waters and territories.

Japan has taken the initiative to reestablish the Quadrilateral Security Dialogue (the U.S., Japan, Australia, and India) which aims to strengthen economic ties and defence collaboration among Indo-Pacific democracies in the range from the South China Sea through the Indian Ocean to Africa, and more specifically to counter China's growing influence through the Belt and Road infrastructure projects (Murray & Grigg, 2017). In these four democratic allies, Japan and India have formed a "Tokyo-New Delhi axis" against China. They are also working on establishing an "Indo-Pacific freedom corridor" (Grigg, 2017). The notion of "Indo-Pacific democracies" brought by the *2017 Foreign Policy White Paper* is clearly China-exclusive. In order to contain China's power increase, the best solution for Australia as acknowledged by the Department of Foreign Affairs is to continue its hedge and balance approach, providing cautious support to China's Belt and Road plan, at the same time pushing forward the security cooperation with its allies.

Hugh White's "China Choice" theory has its updated forms: whether to engage in BRI to uphold whatever consequences—economic, political, and even strategic that may bear, whether to take the Japanese initiative to form a four-way security net that keeps monitoring and deterring China's moves, whether it is likely to maintain both the economic gains from China's rise and its genuine independence in foreign affairs, sovereignty security, political system, and Western values. The answers can never be easy. White (2012) had argued that "Australia's equivocation about whether to participate in One Belt One Road to avoid becoming entangled in China's strategic interests" is not a big concern for China. With or without Australia's official support, the plan is going to where China wants and contributes to China's rise. However, declination of signing up might lead to the loss of considerable economic opportunities and benefits (Hewett, 2017). White's explanation can be the plain version of Australia's fear and greed towards China.

### Conclusion

Through the analysis of news reports on China's Belt and Road Initiative, this paper finds that the "fear and greed" narration has its economic, political, and strategic expressions. Most of the positive views come from the economic dimension, while the political and strategic thinking indicates a particularly negative attitude towards China's rise. Australian mainstream news media interpret BRI dichotomously, believing it brings not only new opportunities and a huge amount of economic benefits, but risks and threats under the suspicion that China might hold the intention of expanding its sphere of influence or even ascending to world leadership. China is not only seen as Australia's leading economic partner, but as an ambitious giant and a threat.

Just as the labels like "fear and greed" and "frenemy", the ambivalence in defining China's position implicitly proves Australia has not yet found the best response to China's rise. No other country in history has such a radical change in national strength. For BRI, policy-makers are constantly concerned about how China is going to use its growing financial resources in the infrastructure projects and how China plans to achieve its geopolitical intentions behind the powerful economic leverage based on their assumption that China is pursuing supremacy, which will bring uncertainties and risks in the region. But it is also inevitable that Australia's prosperity depends much on regional stability. In order to secure its interest, it will become more dependent on the strategic alliance with the U.S. if China expands its influence and geopolitical power.

China has dual functions, serving as a lucrative friend and a common enemy for Australia and its allies. In terms of economic interest, Australia always takes China as top priority. But referring to national security interest, it would prioritize common values shared by its allies. Such ambivalence has caused fundamental

misunderstandings. The most important one is that China's rise leads to the result that China will dominate the region and marginalize those who are against its interests. But China's prosperity also relies on regional stability, and China has been and will continue to be faced with the constraints from multiple neighboring countries and its increasingly complicated domestic issues. The other misunderstanding is expansion of influence will follow up with the extension of economic power, but it does not mean aggressive invasions or territorial occupations. China has maintained friendly relationships with its neighboring countries for thousands of years. The assertiveness in dealing with international disputes demonstrates its resolution in protecting its own interests, which cannot be translated into aggressiveness. These misunderstandings can only be erased when the importance of common interest and mutual understanding overrides differences.

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