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Title

The Role of Chinas Economic Diplomacy in Emerging Global Governance

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Abstract

The potential global dilemmas of economic diplomacy phenomenon are examined from emerging new form of global governance `new world order` perspectives. The role of China's economic diplomacy is gaining momentum towards emerging global governance. While the economic diplomacy initiatives is seen as key to offering a new light for emerging global governance that reflects current global economic realities, China is under restraint about the challenges posed by own socio-economic dilemmas. Large growing economies called BRICs indicated the inevitable shift of new world order away from western dominated global order, to the fast growing economies of China, Brazil, India and Russia. There is clear recognition of the vital necessity of China's economic diplomacy for their own global progress and national prosperity. However, China's economic diplomacy may have shortcomings since complex international socio-economic and political changes taking place in many part of the world. This paper argues that China's economic diplomacy has been successful to extent its `soft power` in new world order. Indeed, by exploring further into dominant global governance, China may face rather reactionary socio-political response from western dominated global alliances. As history teach us that `diplomacy comes with a complicated interplay of societal, economic and political realities`. Within this framework, the purpose of this paper is to identify current advantages (i), and future limitations (ii), and to analyse the impact of forthcoming socio-political consequences (iii), of China's economic diplomacy in the emerging global governance.

Keywords: China, economic, social, political, consequences, global governance, diplomacy.