



## Advance Social Science Archives Journal

Available Online: <https://assajournal.com>

Vol.2 No.4, Oct-Dec, 2024. Page No. 900-921

Print ISSN: [3006-2497](#) Online ISSN: [3006-2500](#)

Platform & Workflow by: [Open Journal Systems](#)



### CPEC: TRANSFORMING PAKISTAN'S SOCIO-ECONOMIC LANDSCAPE

<b>Dr Asghar Raza Burfat</b>	Department of Political Science University of Sindh
	Email: <a href="mailto:aburfat@gmail.com">aburfat@gmail.com</a>
<b>Hansraj Oad</b>	Lecturer department of Political Science University of Sindh
	Email: <a href="mailto:hansrajhansoad@gmail.com">hansrajhansoad@gmail.com</a>
<b>Bakhtawar Talpur</b>	Lecturer, Department of Political Science University of Sindh
	Email: <a href="mailto:bakhtawar.talpur@usindh.edu.pk">bakhtawar.talpur@usindh.edu.pk</a>

#### ABSTRACT

The China-Pakistan Economic Corridor (CPEC), a flagship project of China's Belt and Road Initiative (BRI), is transforming Pakistan's socio-economic landscape by addressing critical infrastructure gaps, energy shortages, and fostering regional connectivity. With an investment of over \$62 billion, CPEC encompasses diverse projects in transportation, energy, industry, and urban development. The initiative is reshaping Pakistan's economic trajectory, stimulating growth, and integrating the country into regional and global supply chains. CPEC's infrastructure projects, such as the Gwadar Port, highways, and rail networks, have enhanced connectivity within Pakistan and strengthened its position as a regional trade hub. Concurrently, energy projects under CPEC, including coal, hydropower, and renewable energy plants, have alleviated chronic power shortages, improving industrial productivity and economic stability. The establishment of Special Economic Zones (SEZs) has attracted foreign direct investment (FDI), boosting exports and creating new economic opportunities. Beyond economic benefits, CPEC is fostering social transformation. It has created thousands of jobs, enhanced technical skills, and improved access to education and healthcare in underdeveloped regions. Urbanization driven by CPEC has modernized cities, improving living standards for millions. Strategically, CPEC has solidified Pakistan-China relations and bolstered Pakistan's geopolitical importance, enabling it to play a critical role in regional trade and connectivity across South Asia, Central Asia, and the Middle East. Despite its potential, CPEC faces significant challenges, including concerns about debt sustainability, environmental impacts, and local opposition. Governance issues and transparency in project execution also remain key hurdles. However, with the launch of Phase II focusing on agriculture, technology, and social development, CPEC promises a sustainable and inclusive development model for Pakistan. CPEC is more than an economic initiative; it is a transformative framework reshaping Pakistan's socio-economic future. Its success depends on strategic policy-making, equitable resource distribution, and environmental sustainability, ensuring long-term benefits for Pakistan and the broader region.

**Keywords:** China-Pakistan Economic Corridor (CPEC), Belt and Road Initiative (BRI), Regional Connectivity, Infrastructure Development, Energy Sector, Sustainable Development, Geopolitical Significance

## **1. Introduction**

One Belt One Road (OBOR) is recognized as one of the most ambitious policy and infrastructure initiatives that have ever been undertaken across the globe due to the wide array of benefits it offers to participating nations. Among its most prominent flagship projects is the China-Pakistan Economic Corridor (CPEC), which strives to forge robust connections between the markets of China and Pakistan through a comprehensive network comprising road infrastructure, energy production, and various industrial sectors (Ullah et al.2024). CPEC is seen as a transformative game changer for Pakistan's economic landscape. This initiative is expected to not only create numerous new business and supply chain dynamics, both within the region and on a global scale, but also position the country to receive multifaceted benefits for a multitude of reasons. The anticipated boost in Pakistan's economic activities attributable to the Corridor has been projected to surpass an impressive \$62 billion, which astonishingly equates to about 17 percent of Pakistan's GDP as recorded in 2015 (Khan et al., 2022). While loans amounting to this same figure originate from China, which includes significant investments from private corporations, overall investment in the project is believed to potentially reach an astounding sum of up to \$100 billion. This considerable influx of capital and infrastructure development is poised to bring about positive changes in various sectors within Pakistan, promoting sustainable growth and enhancing the country's international trade relationships.

Given these benefits, even though there are various risks associated with the CPEC project, the overall perception surrounding the project remains predominantly positive. This positive outlook is counterbalanced by significant concerns. However, despite the increase in the number of research studies conducted in recent times to thoroughly understand the project's real implications, Pakistan's business communities primarily engage with the project as passive observers and further depend heavily on informal channels, such as word of mouth, for their insights. These concerns have resulted in the establishment of business-to-business contacts between the two countries, yet progress is evidently not "smooth." The dynamics of current relations are such that they do not yield the maximum potential advantages from the project—neither benefiting Pakistan nor China to the fullest extent (Mahmood et al., 2020). Disturbingly, numerous myths and misconceptions continue to be perpetuated by various public sector companies that are active in Pakistan. Such prevailing conditions pose a potential barrier and may lead to complications, including social tensions that could arise between the two nations (Fayaz et al., 2024). Consequently, a comparative case study focusing on B2B relations between multinational companies operating in both countries might serve as an essential platform to unveil the true nature and impacts of the CPEC project, allowing for a clearer understanding of its benefits and challenges.

## **2. Historical Background of CPEC**

The China-Pakistan Economic Corridor (CPEC) represents much more than a mere investment initiative; it embodies a profound transformation in bilateral strategic relations that hold deep significance for both nations. Beyond the surface level of

financial transactions, the allure of broader regional integration, combined with Pakistan's existing infrastructure strain, has helped CPEC emerge as a remarkable milestone in the context of the 21st century (Ghaffar & Khan, 2024). This monumental project stands as a testament to what can be achieved when two nations collaborate closely to forge new pathways of growth and development. The CPEC is noteworthy not solely for its financial implications but also for its positive impact on the human development sector, which is crucial to the overarching strategic development framework. It promotes an ethos of long-term planning and significant investment in key areas that are essential for sustainable growth.

Furthermore, the CPEC has resonated across global platforms as both an economic boon, presenting new opportunities for trade and commerce, and a potential development dilemma, as it intertwines complex narratives of progress with cautionary tales of socio-economic disparity. The project has the potential to inject both economic vitality and social momentum in regions that have historically been entrenched in a challenging and complex development predicament, characterized by a multitude of intersecting challenges (Khan et al., 2023). As such, the CPEC could indeed be described as a marriage of convenience and opportunity for development, presenting an array of benefits that may extend in various directions rather than merely following a linear path. It urges us to consider a multifaceted approach to development that looks beyond traditional binaries to embrace a more nuanced understanding of progress and its implications.

Pakistan has, without question, been on a mission to foster the development of its underdeveloped regions – namely Balochistan and Gilgit-Baltistan – for an extended period. However, due largely to the troubled and complex relations with India that followed the nation's liberation from British colonial rule, Pakistan has found it challenging to mirror the developmental trajectory of India (ZEB et al.2021). The governance frameworks in Pakistan have historically been dominated by military rule, authoritarianism, and a prevailing military monopoly, which, in conjunction with vested interests, have established structural features that consistently obstruct long-term strategic planning. These same impediments have also stifled substantive investments in non-material drivers that are crucial for the state's overall development and progress.

While there is a relative abundance of land in both Balochistan and Gilgit-Baltistan, the lack of robust and consolidated urban infrastructure has long stood in the way of Pakistan leveraging the exceptional benefits that come from the country's strategic geographical location. Positioned between the Muslim world to the west and the historically prosperous and economically vibrant regions on its eastern fronts, Pakistan has tremendous potential. Nevertheless, the failure to develop the urban infrastructure effectively has limited the ability of these regions to fully capitalize on this strategic positioning, creating a barrier to broader national progress and prosperity.

### **3. Key Components of CPEC**

The CPEC is divided into three broad areas or "corridors": (i) Transportation, (ii) Energy, and (iii) Special Economic Zones (SEZs). However, there are other initiatives referred to

as a "Long Term Plan (LTP)" of CPEC, which spans 2025-2030, under which more than seventeen priority projects are envisaged, some of which are already under implementation (Jahangir et al.2020). Moreover, CPEC itself is expected to expand further to include other countries. In terms of actual and "visible" projects with "hard" commitments, the CPEC portfolio encompasses all aspects of transportation, energy, and special economic zones.

The Transportation Corridor plays an absolutely critical and vital role within the much broader and expansive China-Pakistan Economic Corridor (CPEC). This extensive and robust project aims to significantly enhance and improve Pakistan's transportation infrastructure in a number of ways, encompassing the construction and building of new highways and the thorough improvement and upgrading of existing routes, alongside the significant expansion and modernization of the country's railway system (Khan et al., 2020). Furthermore, this comprehensive initiative will not only involve the establishment and building of new airports but also the much-needed enhancement and upgrading of current facilities located in Clarkabad and Karachi, which is the nation's largest and most populous city. The project also aims to modernize and expand key seaports and trading ports in Pakistan, while also introducing several new seaports and developing dry ports strategically located throughout the country. Additionally, it encompasses the important advancement of the country's IT and communications network, which is supported by submarine cables, a crucial element, and entails a comprehensive digitalization effort that seeks to modernize the entire system.

### 3.1. Infrastructure Development

The China-Pakistan Economic Corridor is an immensely significant ongoing development project that spans across the geographical areas of China, Pakistan, and the regions that are situated in close proximity to these two neighboring countries. This ambitious project aims to establish vital connectivity by linking the remote western regions of China to the strategically located port of Gwadar in Pakistan, which is positioned on the Arabian Sea. For an extensive period, Pakistan has been yearning for a reliable entry point to the Central Asian Republics, yet the various efforts undertaken in this direction have largely fallen short of achieving the desired level of success. Meanwhile, China found itself in need of a location that could effectively safeguard the crucial sea lanes through which a significant portion of its oil supply is transported. The Central Asian Republics, on the other hand, sought a dependable and secure outlet for their goods to reach the broader markets of the world (Wen & Saleem, 2021). In this intricate scenario, China identified Gwadar as a promising solution to its logistical challenges. Consequently, China committed to assisting Pakistan in establishing a comprehensive and sophisticated infrastructure that would connect Kashgar with Gwadar through an elaborate network of highways and railways. Additionally, China assured Pakistan of its support in ensuring the security and stability of Gwadar Port, thus marking a significant step forward in their cooperative endeavor. Infrastructure serves as a fundamental requirement for the sustained economic growth of any nation, and bridges hold significant importance within the region as they are

regarded as vital growth centers that foster industrial and economic development. The disparities in regional economic activities can effectively be addressed through the provision of adequate physical infrastructure along with social sector infrastructure, manifested through enhancements such as improved roads, expansive highways, modern ports, efficient airports, well-planned industrial estates, strategic centers, advanced telephone exchanges, comprehensive banking facilities, and a variety of essential communication services (Hepburn et al.2021). The development of the Corridor would not only create a more direct and efficient link for China but also, through Pakistan, facilitate direct access to the sea and open up vast markets in both Africa and Europe. When we consider the population dynamics, excluding India and China reveals that nearly half of the world's population, which engages in the consumption of approximately half of the globe's products and services, can be located across South Asia, the Middle East, the Caspian region, and the diverse continent of Africa. Enhanced infrastructure can thus play a critical role in tapping into these enormous markets, driving growth and fostering equitable development across these regions.

### 3.2. Energy Projects

The initial phase of the China-Pakistan Economic Corridor (CPEC) is significantly centered on the accelerated completion of vital infrastructure projects intended to enhance and stimulate economic activity throughout the region. Furthermore, the power generation initiatives proposed under CPEC aim to address and alleviate Pakistan's persistent energy shortages by constructing and bringing into operation an impressive capacity of 10,400 megawatts by the fiscal year 2017-18, accompanied by substantial investments. In contrast to the extensive infrastructure projects, the energy sector initiatives encompass a diverse and robust amalgamation of 33 distinct projects, which include hydroelectric power generation, wind energy, coal power, solar energy, and intricate transmission networks (Mahmood, 2023). These projects are set to be developed through the strong cooperation between Sino-Pakistan partners within the energy sector, reflecting a commitment to transforming the energy landscape of Pakistan into a more sustainable and reliable system.

The ambitious CPEC project goes far beyond merely addressing the energy sector challenges of Pakistan, as it strategically aims to influence and improve overall connectivity among the diverse economic realities of Central Asia, South Asia, and China. These energy initiatives are expected to significantly enhance regional trade and collaboration, paving the way for increased energy flow and trade interactions across borders. Based on a thorough and comprehensive analysis of various economic benefits, this extensive study utilizes critical factors such as transport costs, capital costs, energy requirements, and the robust cargo handling capacity of CPEC to accurately estimate the advantages and overall impact of the project. While there are valid concerns regarding Pakistan's capacity to effectively implement these ambitious projects, it is essential to recognize that without the generation of power at a consistently low fixed cost, the future economic prospects of Pakistan can become

severely congested, leading to substantial risks and jeopardizing its overall economic stability (Khan et al., 2020).

### 3.3. Gwadar Port Development

Work on Gwadar Port officially began on March 22, 2002, marking the start of a significant endeavor aimed at enhancing Pakistan's maritime infrastructure. The port was initially designed with the capacity to handle ships and cargoes that could not otherwise be accommodated by any existing port in Pakistan. However, the development of Gwadar Port has faced numerous challenges over the years, resulting in a sluggish progression, with the port not being fully utilized until it was taken over in 2013. Since then, the security situation in the region has seen notable improvements, particularly with the armed forces actively managing free zones around the port area. The first phase of the operationalization of the Gwadar Port was successfully completed in November 2016, which was a crucial milestone in its journey (Khan2024). Moreover, the economic corridor associated with Gwadar Port is actively promoting it as a central hub for development, which holds the potential for significant economic implications not only in Pakistan as a whole but also, more importantly, for the local population residing in Gwadar. The main interest of stakeholders, including investors and international partners, remains concentrated on the transit and transshipment trade that is expected to flow through Gwadar, thereby enhancing its strategic importance in the region. Despite facing challenges, Gwadar Port, with its deep-sea berths and a variety of specialized loading facilities, is positioned to avoid the high-volume constraints that other major destination ports in the region often encounter. With its planned and existing infrastructure, Gwadar Port is set to have sufficient depth and capacity to accommodate major vessels, which will further solidify its role as a key player in maritime trade for the future.

Nonetheless, Gwadar Port may initially not operate at its full designed level, as it could take time for it to attract this amount of transshipment business. This needs to be seen over the long run. Nonetheless, while the development of the port is critical for the future strategic and financial stability of Gwadar, the short- to medium-term driving force for attracting these activities is likely to come from the industrial and commercial development and Free and Export Processing Zones that are planned for Gwadar. It is believed that for Gwadar Port to make operational sense, it needs to have working capital flows from at least 60,000 containers per annum, which are expected to be achieved by 2025. By then, the port will have expanded with 15 berths, 2 of which will be able to accommodate the largest vessels and further 1,400,000 TEUs container traffic per annum (Shahid, 2022). Other massive investments will be required on the port's dry and liquid bulk terminals. Once operational, Gwadar will be able to provide additional transshipment activities by becoming another port of first call for Malaysia, the UAE, and other Middle Eastern ports for their cargoes to and from China – the shortest overland route.

### 3.4. Industrial Cooperation

Following Pakistan's emergence as a nuclear-weapon power nation in 1998, the country's economy has experienced remarkable growth, which can be attributed to the

sustained peaceful environment and stable investment sectors that have flourished over the years. This favorable climate has made Pakistan's strategic reserves particularly appealing for long-term planning and investment opportunities, drawing the attention of both Chinese investors and foreign stakeholders alike. In fact, China and Pakistan have consistently worked together to enhance their industrial cooperation, leading to the establishment of various industrial parks and zones designed to boost economic activities. Notable examples include the Gwadar Port Free Zone, which serves as CPEC's first industrial park, and the Havelian Smart Enhancement Factory (Hussain et al., 2020).

These initiatives aim not only to establish business environments but also to enhance the export of essential goods, including textiles and electronics. Additionally, both countries are actively engaged in developing assembly projects to strengthen their production capabilities. With a forward-looking perspective, both nations are dedicated to expanding their manufacturing sectors to include higher value-added components, which will improve efficiency and productivity (Valaskova et al., 2022). The Sino-Pakistani corridor is seen as a powerful catalyst for transforming Pakistan's economic framework. It is anticipated to significantly accelerate advancements in areas such as technological forecasting, the industrial system's modernization, digital transformation, and the creation of innovative smart cities. Key sectors identified for future growth include smart agriculture, e-tourism, electronic commerce, and financial technology, all of which are expected to contribute to progress and innovation in the coming years.

#### **4. Strategic Significance of CPEC**

The strategic significance of CPEC comes from its potential to encourage positive-sum cooperation between states in an area that has long been marked by security dilemmas and zero-sum competition. The experience shows that later on, economic integration has the capacity to encourage nation-states to collaborate not only economically but also politically and socially. It encourages peaceful conflict resolution, thereby increasing stability in areas that have long been conflict-prone. This integration and stability also increase the bargaining leverage for the individual member states in dealing with external actors. Thus, the CPEC vision of regional and trans-regional linkages can be seen as not just promoting economic development but also as a positive step in building peace in a region long marked by security dilemmas. It can also be a boost to international efforts to stabilize a region that is critical to global peace and prosperity. Hence, providing energy security, even when accompanied by international institutions, does more than just promote energy security or serve as a means to some other security lever. The most important strategic significance of CPEC, however, is the role it can play in the resolution of some of the most important geopolitical issues in South and West Asia. Its construction and exploitation provide a win-win scenario, which can correct what has long been a source of tension in relations by removing credible military threats, which are a fundamental issue behind the aggrandizement of militant religious impulses, completely changing the existing situation of mutual distrust to mutual trust (Siddique and Shafqat2021)

There has been palpable anger and disbelief across India regarding China's expanding activities and significant investments in Pakistan, which India views as both a sponsorship of terrorism and as a fundamental part of India's own sphere of exclusive influence in the region. Additionally, there exists a similar line of conjecture suggesting that the perceived threat posed by India compels China to engage more deeply with Pakistan, strengthening their bilateral ties further. However, the reality surrounding this situation is a bit more nuanced and complex than it appears on the surface. China has indeed tried to sidestep the various pitfalls that often accompany intervention in Pakistan's internal political affairs, yet the emergence and unfoldment of a major initiative like the China-Pakistan Economic Corridor (CPEC) provides numerous opportunities for overt interdependence and, consequently, some degree of influence over the region. In light of this, Indian Prime Minister Narendra Modi has made the strategic decision to remain outside of the Belt and Road Initiative (BRI), which notably encompasses more than 50 percent of the global population (Pardesi, 2021). The general argument against India's participation revolves around various factors such as the lack of project transparency, the potentially motivated goals behind such initiatives, concerns regarding the encroachment on national sovereignty, and the glaring absence of regulatory regimes and established laws, all of which collectively negate any possible benefits that might otherwise be derived from engaging actively in such projects. At the very heart of this multi-layered issue lies the BRI's flagship project: the China-Pakistan Economic Corridor, which intricately links the Gwadar port situated in the Baluchistan region of Pakistan with the city of Kashgar in the Xinjiang province of China, effectively running parallel to the historic Karakoram Highway (Younas et al.2021). In this paper, we delve into a thorough analysis of the potential dividends that CPEC could provide to both Pakistan and the broader region, along with an extensive examination of the resulting impact on Pakistan's social fabric and economic landscape.

CPEC is a source of great optimism given the scale of the investments and the possible ways it might change the socioeconomic landscape in the country. It is also a strategic bet that seeks to bridge several geopolitical divides en route to prosperity. Pakistan's economic challenges, on the other hand, present a more pessimistic landscape with the existing gap between what CPEC could deliver and what Pakistan demands. Nonetheless, starting off the list of benefits is the obvious one that comes with every large infrastructure project: economic development and jobs. Fifty-one projects have broken ground, and it is estimated that around 10,000 to 20,000 local jobs will be created from these for engineers, machine operators, and construction workers (Somoza-Medina & Monteserín-Abella, 2021). While these numbers are proving hard to source, the difference in job numbers results from the use of the multiplier effect in some evaluations. Others claim more than 400,000 jobs will be directly provided during construction, and more than 700,000 would benefit indirectly. While non-Chinese investment have contributed money, material, and some know-how, China dominates each sector (Hossain et al., 2020). A positive that possibly has the most weight for Pakistani incumbents is that of a China-led recovery period following the relative



slowdown in international flows. Investment commitments made here will see the most ground reality in comparison to deals made in finance and services. The expectation is that a faster recovery cycle with likely employment benefits will pay off given the demographic urgency.

### **5. Challenges and Criticisms of CPEC**

Various challenges are regularly highlighted that question or slow down the progress of CPEC. At the international level, certain countries believe that the massive investments are aimed at countering influence in the region. Concerns have also been expressed about the link between CPEC and security. Pakistan and China categorically reject the charge of structural imbalance beyond the vision of win-win for all. As far as certain countries are concerned, there are concerns about sovereignty because a part of CPEC passes through a region over which claims are laid. The reciprocity has been denied by Islamabad and Beijing. The Prime Minister of Pakistan even assured that any attempt to undermine the sovereign interests of Pakistan would be thwarted. Pakistan has time and again offered to talk on all disputed issues while taking concerns into consideration (Yousafzai & Ashraf, 2023).

At the national level in Pakistan, reservations, based on real and perceived concerns, are expressed by sub-national entities, the federation, and the provinces. Four provinces, each with its peculiarities and history, form a complex system. The question arises: not to what extent the inputs of each province influence the decision-making process on CPEC – but more importantly, do decision-makers govern a multi-ethnic province with a homogeneous or heterogeneous population, and do they apply the principle of homogeneity? All stakeholders have to remain aware of the changing needs of a changing situation within the changing framework of the changing state. The controversy over the Punjab package announced by the Prime Minister added to the exacerbation of feelings regarding the unequal distribution of resources. The question of the parliament's ratification of CPEC decisions added to the overheating. The claim that each phase has been vetted by all provinces, even with its federal character since foreign affairs and security do not fall within the purview of the provincial government, did not satisfy the Baloch (Mushtaq & Mirza, 2022).

Human resources need to be transformed into an asset by developing them and providing CPEC skills. The concept of rural-urban integration, thus far only political lip service, now needs to be given practical shape. As far as the real effects of CPEC on growth and employment are concerned, the absence of a sound and disaggregated analysis based on quantitative models is an impediment. Information on demographic change within the two zones – is there a demographic dividend to be reaped – and to what extent private involvement in CPEC projects instead of public concerns are open questions. In addition, economic rise, characterized by slow growth in manufacturing exports depending on labor-absorbing industries, should be a reason for caution and vigilance in dealings with developing countries. On balance, however, CPEC is beneficial for Pakistan. The Pakistani government's task is daunting and complex (Khan et al.2022). Notwithstanding political and non-political criticism of policy and project management, responsibilities and commitment to deliver positive results within the

social and economic domain have to remain constant, notwithstanding the continuous contestation. Alternatively, if the relationship between the two countries is described as all-weather and strong, the rhetoric would seem to be rather empty.

### 5.1. Debt Sustainability Concerns

Since the financial closing of the China-Pakistan Economic Corridor projects is expected to be completed by the end of 2015, actual disbursements will start from 2016. Given the recent trend in rising government debt levels, as well as possible indications from certain high-frequency debt dynamics of higher interest payments on debt in the future, it is important to start filling this gap now to have consolidated balance sheets of the federal and provincial governments. The main driver of Pakistan's government debt trend over the last five years has been the widening of the fiscal deficit through both declining revenues and increasing current expenditures, in contrast to historically decreasing deficits and debts. Related issues include the missing risks of contingent government borrowing, such as those likely to come in the form of implicit or explicit public debt guarantees of future payments due to terminal capacity payments; additional budgetary resources needed to meet term debt repayments; and the impact on net domestic government holdings of debt securities, particularly on the interests of provinces' public debt holders (Safdar & Malik, 2020).

Continuation and consolidation of the past trends in the buildup of fiscal, current, and external imbalances is of some concern. First, Pakistan's fiscal deficit has been steadily, although intermittently, increasing over the past five years. Second, the traditional sources of revenue, particularly with the federal government of Pakistan, have not improved proportionately during the same period. Lastly, medications included in the last diagnostic, such as the issuance of national saving certificates and the settlement of inter-corporation debt, led to symptoms such as yields and permissible debt-to-equity ratios exceeding the legal certificate issuance limits. Furthermore, the motivation for this exploratory effort, filling this missing gap in market analysis, may be particularly pronounced if major redevelopment or repackaging of specific financial securities is required to solve these symptoms (Khan, 2024). The government debt situation, insofar as marketable government securities can be repaid up to the point of fiscal adjustment and even in the case of fiscal risk because actual government securities are increasing, is stationary. In this schema of latent and observable borrowing, the probable longer-term movement of the Dinars has implications for the calibration of cost and market demand for government borrowing. In particular, the statistical likelihood of change in short-term domestic assets will increase with holdings of maturity mismatch government debt, while interest rate increases on longer-term liabilities may further hurt the ability of the government to refinance expensive short-term domestic debt through longer-term government borrowing.

### 5.2. Security Issues

Concerns about security issues remain due to Pakistan's fragile security environment. The cost of political and security institutions is significant for both China and Pakistan. Of all the components of CPEC, the security component is the most talked about, not just by a few policymakers but also by the question-poser in Pakistan. Many questions

have been raised about the amount of resources being dedicated to the security of these CPEC-related projects, which pose a significant challenge to Chinese financial investment. A rogue attack or a terror attack will heavily question not only the safe and secure environment of such projects in Pakistan but also the capability of the government of Pakistan. Baloch separatists and the Pakistani Taliban operate in the areas through which China is looking to construct land links to Central Asia (Karim2024).

The issue faced by Pakistan is that terrorists and militant groups have taken refuge in Punjab after performing a series of operations against them in Karachi and Balochistan. The group's attacks were easy on security forces during the activities in the two eastern states. CPEC's transportation corridors cut through Punjab. Groups that are believed to operate in the southern districts of the province currently remain quiet; however, the CPEC transportation network covers a broad area that can hide the presence of violent Islamist organizations along with the Bahawalpur base of Jaish-e-Mohammed, which planned terror attacks across India (Khan et al., 2023). The Intelligence Department has warned that CPEC could be used by sectarian groups opposed to the Chinese presence in Pakistan, including the newly formed Integrated Army that has already clashed with Pakistani security forces. The terrorist and Islamist threats pose major political and security risks as a model for peaceful regional and global economic development in Pakistan.

### 5.3. Environmental Impact

The environment represents a significant concern worldwide as economic growth, while necessary for development, can sometimes lead to serious environmental degradation. In light of this, it is crucial to thoroughly assess to what extent various development projects are beneficial, benign, or potentially harmful to the environment. This research endeavor aims to evaluate some of the possible impacts of related projects on the environment, beginning with an in-depth assessment of the current state of the environment in Pakistan and its various ecosystems. The key areas of concern in Pakistan pertaining to sustainable development are among some of the most critical challenges facing the nation today, including poverty alleviation, safeguarding health, ensuring environmental protection, addressing strategic energy shortfalls, and meeting the basic infrastructure, energy, transportation needs, and enhancing logistic competency (Khan et al.2020). In the context of this research, several strategic options for effectively mitigating the potential negative environmental impacts of ongoing and future development projects have been meticulously analyzed and discussed. The outcomes of this analysis are expected to provide valuable insights to policymakers and stakeholders involved in development planning and environmental conservation efforts.

The proposal presents the following five approaches in this regard: (1) mandated environmental impact assessments; (2) standard-setting and guidelines for reducing environmental harm; (3) preplanned environmental technology factors; (4) assurance of local public infrastructure; and (5) making regulatory law operational. Basic and strategic policy actions that can be useful in moving the country's policymaking

process to provide an institutional response to the challenges attributed to development have been suggested (Costa et al.2021). The content of the proposal is based on statistical and secondary data available from several studies and research institutes.

## **6. CPEC and Regional Connectivity**

CPEC, particularly via the routes through Tashkurgan and Mansehra, plays a crucial role in establishing important links between Iran, Afghanistan, and Central Asia. This initiative not only enhances transport connectivity but also promotes economic cooperation among these regions. Furthermore, the development of extensive road and rail infrastructure through Gwadar will be significantly facilitated by CPEC, which aims to provide and extend vital trans-shipment facilities that are essential for landlocked countries. This also includes enhancing access to the broader Republic and beyond (Safi et al.2024). Pakistan and Afghanistan serve as vital sources for mutual trade as well as transit trade opportunities. Current estimates indicate that a noticeable decline in trade volume occurs if transportation logistics or distances are extensive. In response to this challenge, CPEC presents significant opportunities for massive cost reductions across the entire supply chain. The careful preparations and strategic planning behind this ambitious project are designed to connect major production areas found in the island provinces of the People's Republic of China (PRC) with the rest of Asia. This connection will be established through Gwadar located in the south and Xinjiang region of the PRC, which lies to the northwest, enhancing trade flow and economic growth in the region.

CPEC is the oriental lay of the Silk Road and a new economic and trade era of the ISC that has brought great hopes. The overall positive environment for the deepening of political, military, economic, commercial, investment, science and technology, and educational engagement between the two countries of CPEC will lead to a positive reaction. The governments of Pakistan and China, who have long mobilized the resources for this vision, claim millions of new employment opportunities. Keen competition, however, is inevitable, particularly in the commercial operation and market of Gwadar Port (Khan et al., 2023). The future trade, industrial, urban, or real estate demand generated by massive exports of road construction materials is potentially a new objective, linear, and temporary business risk, which CPEC may not address.

### **6.1. China-Pakistan Relations**

China's close and enduring friendship with Pakistan can be described in numerous ways, reflecting the depth and resilience of their ties. The two countries share not only a common political ideology but also a coherent development strategy that has been beneficial for both nations. Located in the heart of South Asia, the People's Republic of China and the Islamic Republic of Pakistan base their foreign policies on the Five Principles of Peaceful Coexistence, which emphasize mutual respect, non-interference, and the pursuit of peaceful relations. Over the years, both countries have consistently supported one another on a variety of issues concerning their core interests and significant national concerns, effectively maintaining and even increasing the political

mutual trust that exists between them (Waheed et al., 2021).

Despite its close ties and strategic partnership with India, China demonstrated a significant gesture of solidarity with Pakistan by refraining from utilizing its veto power when the Indian application for a regional body was considered in the early 1960s. At that time, both global powers had, in fact, advised Pakistan to accept the Indian application, but China took a different path in solidarity with its ally (Routh, 2022). Conversely, China provided Pakistan with assurances that it would steadfastly oppose any attempts by NATO or Pakistan's neighboring strategic adversary to extend their influence over Pakistan's eastern and western borders. This strong commitment signifies that China pledges it will never abandon Pakistan in times of need, solidifying their bond as not just partners, but as steadfast allies committed to each other's sovereignty and territorial integrity.

Responding to Pakistan's urgent call for help to effectively counter India's growing power across the region, China made a significant decision to agree to transfer the representative rights of the Permanent Member of the United Nations, which pertained to the Indian peninsula located in the water continent, directly to Pakistan. This pivotal agreement marked a new chapter in their bilateral relationship. The two countries officially resumed their diplomatic relations on May 21, 1951, after a period of uncertainty and shifting dynamics in the geopolitical landscape. The first head of the Pakistan delegation to China in May 1951 was Embali, who played a crucial role in this newly established partnership. With the granting of consular jurisdiction, both nations took a thriving step forward when they opened their respective embassies in the same town, signifying a commitment to mutual cooperation and engagement. During a significant meeting with the Pakistani delegate, the Chinese leader emphasized the importance of collaboration, stating clearly, "China and Pakistan should work together to build a harmonious world and promote world peace, cooperation, and development." This declaration underscored the commitment of both nations to speak with one unified voice in the international arena (Ahmed et al.2021). They aimed at playing a constructive role in promoting global peace while actively engaging in common development projects. The enduring companionship between the two nations was beautifully encapsulated in the resonant slogan: "Time cannot change the close friendship between China and Pakistan." This saying reflects the strong bond and deep-rooted ties that continue to flourish between the two countries even in the face of changing international landscapes.

## 6.2. Impact on South Asia

The CPEC could serve as a major boost to regional trade. While Pakistan will play a pivotal role by offering a far more efficient land link between China and the Middle East and Africa, the benefits of lower trade costs and a dynamic economic hinterland will necessarily spill over into neighboring India and Bangladesh. Inland water transport, for instance, offers a long track record of successful cost reduction and the added bonus of less energy use in the economy. This is especially pertinent in an era where energy security considerations are prompting investments to ensure that oil and

gas from the Middle East and Africa have more than one viable route to reach China. Simulations suggest a scenario where lower trade costs can translate into lowering the energy use of the economy and simultaneously creating competitive synergies. The trade corridors, especially the inland transport connections, could induce changes in spatial development patterns by offering the potential for secondary economic hubs (Javed & Ismail, 2021).

With improved transport, economies of scale from the manufacturing revolution in Asia will lead to increased trade as well as greater economic activity and specialization in local services. In areas not directly serviced by the CPEC, improved connectivity may yet bring benefits. When combined with effective complementary infrastructure investments and a policy environment aiming to reduce the transaction costs of trade, countries such as India and Bangladesh may experience a restructuring of expenses in their production network that results in increased trade with China and Central Asia. Increased productivity can yield significant economic benefits, nudging them to improve infrastructure and reduce investment and transaction costs of trade to ensure that they capture a more significant share of the gains from trade (Halaszovich & Kinra, 2020). To capture these potential gains, the political will to enhance economic openness needs to be established. Benefits will be the most significant where reforms lead to the lowering of energy use in the economy, a key consideration for almost all economies in South Asia.

### **7. Socio-Economic Impact of CPEC**

Socioeconomic indicators reflect the current standard of well-being of the residents. These are categorized into different sectors like education, health, population, and nutrition. Education is an indispensable direct investment in human capital and has significant implications for economic growth, employment, poverty reduction, and shared prosperity. Additionally, it emphasizes strategy-based investments in human capital as an imperative for the economic future. Pakistan invests an insufficient share of its resources in education, as reflected in unsatisfactory outcomes for tested children. Investments in antenatal and postnatal care, nutritional interventions, and parenting programs starting in the first 1,000 days of life can foster successful brain development and thereby enhance the capacity of infants (Brollo et al., 2021). Over time, good cognitive and social skills will become basic human capital for the country's continued growth and shared prosperity.

South Asia's skilled workforce is valued globally in light of demographic patterns. The key to Asia's potential competitive advantage is strong investments in education and skills, combined with regulatory environments that promote innovation and growth. It is proposed to kick-start a virtuous cycle, where investments in capabilities can generate higher school quality, more market competitiveness, jobs, and life satisfaction, which in turn can enhance continuing investments in capabilities. As the CPEC begins operation, a more trained workforce will be needed to sustain the investment in Pakistan and fast-rising domestic demand. In particular, these job requirements will entail many more skilled workers than are currently available today (Bano et al., 2022). Over the medium term and beyond, investments in education will

need to be greatly expanded to ensure more ongoing participation in the labor force and create more beneficial livelihood opportunities. The vitality found in strengthening human capital with an emphasis on lifelong learning must not be ignored in the development strategies or in the design of the educational system, which remains very rigid and unaccommodating.

### 7.1. Employment Generation

Approximately 400,000 job opportunities are expected to be created during the implementation of the various related projects within the construction sector and the associated fields. Of this significant number, about 70 percent of these job opportunities will be allocated specifically to nationals. The current shortage of skilled and semi-skilled workers in the construction and other related fields may potentially lead to the creation of numerous employment opportunities for the labor market across different demographics. The term "construction" encompasses a wide range of activities, including new construction projects, as well as repair and renovation, thereby integrating various social and economic initiatives (Whiteford, 2021). The successful completion of these projects would foster a strong synergy that binds together the "people," the "society," and the "nation" in a cohesive manner. Moreover, the direct, indirect, and induced impacts that arise from the enhancement of productivity in one particular sector are often felt throughout nearly all other sectors within the nation. This interconnectedness demonstrates the vital role that construction and related fields play in driving economic growth and facilitating job creation across the broader economy (Lee et al.2022).

A significant wave of optimism exists among stakeholders and experts alike that the various projects being undertaken will greatly benefit a multitude of sectors, especially in areas such as construction, energy (which includes renewable energy initiatives), trade logistics, food and agriculture, textile manufacturing, hospitality, tourism, transportation, and numerous other industries in the region. This burgeoning optimism reflects a widespread hope for the creation of more jobs, the adoption of more modern and efficient work methods, increased exports, and the expansion of local economies (Bello et al.2021). Additionally, there is an anticipated advancement of industrial bases and an overall improvement in mutually beneficial economic collaboration, all within the broader context of comprehensive economic development. The positive contributions resulting from the successful implementation of these projects would likely stimulate the flow-on effects that are known to take place across various sectors in the region. Overall, the increase in employment opportunities is set to bring numerous benefits that can significantly boost domestic earnings, improve balance of payments, enhance productivity levels, and increase the foreign reserves of the country. This collective growth can lead to a robust and sustainable economic future for all involved.

### 7.2. Poverty Alleviation

One important way by which CPEC can bring benefits to the people of Pakistan is through the generation of employment and alleviation of poverty. This, of course, assumes that bottlenecks along the way will not sabotage expected outcomes. The

historic record of cronyism, corruption, lack of transparency, and inefficiency in the country's contracts suggests that the government, as a participant, will have to go the extra mile to ensure that these issues are addressed and opportunities created by CPEC are widely distributed to serve the commonwealth. Combined with an effective social redistributive system, this can yield rich dividends for the people and make the project truly a "game-changer." By favoring the development of Special Economic Zones and the establishment of factories and industries using the skills of the Pakistani people and the geographical advantage of the corridor, CPEC holds the potential to provide abundant employment (Ali2023). The fact that labor-intensive industries are likely to benefit us means that the unskilled and semi-skilled unemployed labor could take advantage of job opportunities. Since the Asian model of growth, which has led to recently reduced levels of employment poverty, is based on mass consumption of labor-intensive manufactured goods, CPEC provides opportunities that are highly consonant with CPEC and can thus lead to poverty reduction of a significant magnitude.

### 7.3. Skill Development

A comprehensive skill development strategy encompasses a combination of proper vocational education and on-the-job training in both the formal and informal sectors. The creation of an effective system of skill development requires cooperation among individuals who want to learn, employers who are ready to finance and benefit from their training, and training providers who must meet the growing skill demands. The increased demand for skilled labor calls for a reorganization of the education system that is more closely related to the requirements of industry. This system is characterized by both low quantitative and qualitative levels. While most graduates emerge from lower secondary education with no employable skills, the quality of graduates from technical secondary education and vocational training institutions is very low and does not meet the requirements of potential employers (Pambudi & Harjanto, 2020).

Furthermore, the various problems faced in the transition from education to training, as well as from school to the workforce, and from the processes of recruitment to securing actual employment, profoundly affect and impact urban youth who find themselves either educated yet underemployed or struggling to secure a job at all. In this regard, the experiences observed in several countries provide compelling evidence of a strong positive correlation between remaining longer in the educational system, achieving educational progression, and subsequently increasing the chances of gaining meaningful employment (Tomasik ET al.2021). Finally, the ongoing crisis within higher education significantly hampers the capacity of universities to effectively produce high-level, wealth-creating analysts and skilled researchers. One cannot truly create and establish a robust, technology-driven economy without ensuring there is a consistent supply of high-quality human resources, along with an abundance of knowledge resources. Moreover, it is imperative that we also take proactive measures to prepare the country for the new and unexpected challenges brought about by



pressing environmental concerns, rapid advancements in information technology, and the ever-expanding global networks of communication.

### **8. Future Prospects and Recommendations**

CPEC has the potential to transform Pakistan's socio-economic landscape. It is pertinent, however, that focus be shifted from the power generation sector, which is currently dominating CPEC investments, to other sectors that are equally essential for the country's future, such as IT, agriculture, research and development, water management, training, education, and social development. This can be achieved by reaching out to the multicultural market and partnering with investors that support and develop these and other high-potential sectors throughout developing markets. This approach provides a more comprehensive risk profile, meaning investment is balanced between essential infrastructure—power—and other sectors that require investment for continuing and sustainable future prosperity (RASHEED et al.2022).

CPEC and Gwadar, in particular, need to adhere to environmental best practices. The construction of wind and solar farms on the outskirts of Gwadar shows intent, but a further and comprehensive analysis and forecast should be completed to show how the ecological environment will be preserved and enhanced by Gwadar's further commercial developments. Certain initiatives, like SMART Gwadar, which are designed to alleviate traffic congestion, reduce pollution, and improve security and safety, need significant attention and development to ensure they are included in Gwadar's wider economic strategy (Butt2023). CPEC is historic for the region and can effect positive and profound change throughout. The projects and investments being considered, or actively pursued, all show that they are commercially viable. Further development and investment in pioneering and emerging technologies would enable the substantial benefits of exceeding just a few current high-demand sectors.

#### **8.1. Enhancing Transparency and Accountability**

It is essential that an efficient, fair, democratic, and responsive system should accompany the process of economic reforms and development. Coordination, collaboration, and consultation with all stakeholders are fundamental in planning and implementation. It is also necessary to operationalize the required institutional arrangements to meet the challenges. These principles are in line with the vision for institutional development.

The Public Accounts Committee has a very important role in upholding transparency and accountability. It is in this regard that the committee's role in chairing the implementation and oversight process extends beyond its usual scope. The new scenario calls for the need to expand the committee's technical ability to follow up on related projects and be proactive in chairing decision-making and implementation of many requirements in an efficient and competent manner (Griglio, 2020). The committee will greatly benefit from the services of experienced and specialized technical staff to report on and analyze proposed and ongoing foreign investment in public projects following agreed-upon mandates. Ensuring that our existing transparent and accountable governing institutions are adhered to, development projects should avoid undue haste and the principle of sound governance. There will

be a paramount need to ensure that all changes of laws and regulations are duly enacted as per our democratic traditions. It is important to take all stakeholders, whether they be provincial government leaders, business entities, or citizen groups, on board for a nationally coordinated effort in support.

## 8.2. Ensuring Equitable Distribution of Benefits

The China-Pakistan Economic Corridor (CPEC) is anticipated to yield substantial and far-reaching gains for Pakistan in a multitude of ways by attracting significant foreign investments, modernizing critical infrastructure, and enhancing the overall efficiency of various sectors within its economy. The advantages stemming from these transformative changes can manifest in both direct and indirect forms, which underscores the importance of ensuring that the distribution of benefits arising from CPEC-centric interventions remains fair and equitable across diverse regions and the broader population at large. To this end, it becomes essential to build strong and sustainable partnerships among potential stakeholders right from the outset, making collaboration a core component of the CPEC strategy (Aziz, 2024). This objective can be achieved effectively by promoting diverse investment structures that cater to a variety of interests and ensuring, through appropriate training programs and adherence to established labor standards, that employment opportunities are genuinely accessible to all segments of society. By doing so, CPEC can exploit and harness the many different types of expertise that will be imperative to accomplish the ambitious goals of the corridor, thereby leading to sustainable development and economic growth for the nation as a whole. It is crucial that these efforts prioritize inclusivity to maximize the positive impact of the CPEC on national prosperity.

In this context, it is also important to recognize that barriers to the entry of certain groups into particular forms of employment could lead to the unequal distribution of benefits, either spatially or socially. Thus, vigilant monitoring is needed, and flexible and inclusive adjustment strategies should be ready to offset any adverse consequences that may arise. Ultimately, it is the local stakeholders who will be instrumental in guiding the broader policy environment toward outcomes that are more likely to preserve people's trust in the investment initiative and build a greater sense of cohesion among the different groups of stakeholders in Pakistan.

## 9. Conclusion

In conclusion, CPEC will change Pakistan and the region's socio-economic landscape. It is time for Pakistan to move from borrowing money from other countries and international financial institutions to programs that drive Pakistan's economic growth and increase employment. China has become an economic power in a short span of four decades by sustaining high economic growth for many years. It is evident that this economic growth has been primarily driven by industrialization. Pakistan has to emulate the Chinese economic development model to bring its millions out of poverty and achieve a more equitable distribution of income. CPEC is providing a solid platform for Pakistan's industrialization. It is encouraging that both Pakistan and China are highly appreciating the efforts made by our private sector industrialists who have ventured into prestigious CPEC Special Economic Zone projects. It seems that

realization has occurred for the government in Pakistan to understand what the word 'indebtedness' means. Any projects that are called 'strategic' cannot remain unanswered. However, the full responsibility of finding suitable industrialists to industrialize it cannot be left solely to the government. Businessmen in any country have to operate the factors of production, develop the market for the product, and when interest in relocation has been shown and the government is fully supporting the CPEC industrialization plan, the first mover should be supported by generous incentives to attract the next projected industrial magnets to the CPEC Special Economic Zones.

### References

- Ahmed, Z. S., Bhatnagar, S., & AlQadri, A. (2021). The United Nations Military Observer Group in India and Pakistan: analysis of perceptions in India and Pakistan. *Global Change, Peace & Security*, 33(2), 125-141. [academia.edu](https://www.academia.edu)
- Ali, Z. (2023). The CPEC Projects and the Entrepreneurial Opportunities in Pakistan. *Essays and Perspectives on the China-Pakistan Economic Corridor and Beyond*, 84. [researchgate.net](https://www.researchgate.net)
- Aziz, A. (2024). Strategic Dimensions: CPEC's Influence on Pakistan's New Geo-economics Narrative. *Jahan-e-Tahqeeq*. [jahan-e-tahqeeq.com](https://www.jahan-e-tahqeeq.com)
- Bano, N., Yang, S., & Alam, E. (2022). Emerging challenges in technical vocational education and training of Pakistan in the context of CPEC. *Economies*. [mdpi.com](https://www.mdpi.com)
- Bello, S. A., Oyedele, L. O., Akinade, O. O., Bilal, M., Delgado, J. M. D., Akanbi, L. A., ... & Owolabi, H. A. (2021). Cloud computing in construction industry: Use cases, benefits and challenges. *Automation in Construction*, 122, 103441. [sciencedirect.com](https://www.sciencedirect.com)
- Brollo, F., Hanedar, E., & Walker, M. S. (2021). Pakistan: Spending needs for reaching sustainable development goals (SDGs). [ssrn.com](https://www.ssrn.com)
- Butt, H. D. (2023). China's Belt and Road Initiative 2.0-A Recipe for Development-A Case Study of the CPEC. *Tidal View from Boao: Building Belt and Road in the Past Decade*, 120. [amro-asia.org](https://www.amro-asia.org)
- Costa, C. M., Barbosa, J. C., Gonçalves, R., Castro, H., Del Campo, F. J., & Lanceros-Méndez, S. (2021). Recycling and environmental issues of lithium-ion batteries: Advances, challenges and opportunities. *Energy Storage Materials*, 37, 433-465. [uminho.pt](https://www.uminho.pt)
- Fayaz, S., Gul, S., & Taj, S. (2024). Socio-Political Narrative and the Misperception of Feminism: A Case Study of Pakistan. *Remittances Review*. [remittancesreview.com](https://www.remittancesreview.com)
- Ghaffar, M. & Khan, M. (2024). CPEC: A SOURCE OF STRENGTHENING BILATERAL TIES AND DRIVING STRATEGIC PARTNERSHIP. *Pakistan Journal of International Affairs*. [pjia.com.pk](https://www.pjia.com.pk)
- Griglio, E. (2020). Parliamentary oversight under the Covid-19 emergency: striving against executive dominance. *The Theory and Practice of Legislation*. [researchgate.net](https://www.researchgate.net)
- Halaszovich, T. F. & Kinra, A. (2020). The impact of distance, national transportation systems and logistics performance on FDI and international trade patterns: Results from Asian global value chains. *Transport Policy*. [researchgate.net](https://www.researchgate.net)

- Hepburn, C., Qi, Y., Stern, N., Ward, B., Xie, C., & Zenghelis, D. (2021). Towards carbon neutrality and China's 14th Five-Year Plan: Clean energy transition, sustainable urban development, and investment priorities. *Environmental Science and Ecotechnology*, 8, 100130. [sciencedirect.com](https://www.sciencedirect.com)
- Hossain, M. A., Zhumabekova, A., Paul, S. C., & Kim, J. R. (2020). A review of 3D printing in construction and its impact on the labor market. *Sustainability*. [mdpi.com](https://www.mdpi.com)
- Hussain, I., Hussain, I., & Qambari, I. H. (2020). History of Pakistan–China relations: the complex interdependence theory. *The Chinese Historical Review*. [researchgate.net](https://www.researchgate.net)
- Jahangir, A., Haroon, O., & Masud Mirza, A. (2020). Special Economic Zones under the CPEC and the belt and road initiative: parameters, challenges and prospects. *China's Belt and Road Initiative in a Global Context: Volume II: The China Pakistan Economic Corridor and its Implications for Business*, 289-328. [punjab.gov.pk](https://www.punjab.gov.pk)
- Javed, H. M. & Ismail, M. (2021). CPEC and Pakistan: Its economic benefits, energy security and regional trade and economic integration. *Chinese Political Science Review*. [springer.com](https://www.springer.com)
- Karim, D. (2024). The Promise and Peril of CPEC: Navigating Security Challenges in Regional Connectivity. *PAKISTAN AND THE BELT & ROAD INITIATIVE A Journey through Politics & Economy*, 46. [researchgate.net](https://www.researchgate.net)
- Khan, A., Ilmas, F., Zubair, M., Khan, A., & Zhong, L. H. (2022). The Impact Of CPEC On The Economy Of Pakistan. *Journal of Positive School Psychology*, 6(10), 4214-4223. [journalppw.com](https://www.journalppw.com)
- Khan, A., Zhong, L. H., Ilmas, F., Rashid, A., & Jan, A. (2023). the Impact of Cpec on Pakistan Economy: an Analysis Framework. *Russian Law Journal*. [cyberleninka.ru](https://www.cyberleninka.ru)
- Khan, F. A. (2024). Gwadar Port: Historical, Geographical and Strategic Perspectives. *Journal of Emerging Trends in Social Sciences and Humanities*, 2(1), 8-23. [joetssh.com](https://www.joetssh.com)
- Khan, H. H., Malik, M. N., Zafar, R., Goni, F. A., Chofreh, A. G., Klemeš, J. J., & Alotaibi, Y. (2020). Challenges for sustainable smart city development: A conceptual framework. *Sustainable Development*, 28(5), 1507-1518. [academia.edu](https://www.academia.edu)
- Khan, J., Ali, A., Zada, M., Saeed, I., & Zada, S. (2022). Pakistan's Tourism Industry: Full of potential, but still lagging behind. [researchsquare.com](https://www.researchsquare.com)
- Khan, K. (2024). A Review on Fiscal and Debt Policies in Pakistan. [uni-muenchen.de](https://www.uni-muenchen.de)
- Khan, Z., Changgang, G., & Afzaal, M. (2020). China-Pakistan economic corridor at the cross intersection of China, Central Asia and South Asia: Opportunities for regional economic growth. *The Chinese Economy*. [academia.edu](https://www.academia.edu)
- Lee, K., Azmi, N., Hanaysha, J., Alzoubi, H., & Alshurideh, M. (2022). The effect of digital supply chain on organizational performance: An empirical study in Malaysia manufacturing industry. *Uncertain Supply Chain Management*, 10(2), 495-510. [growingscience.com](https://www.growingscience.com)
- Mahmood, A. (2023). Revisiting Pakistan's Energy Crisis and CPEC Power Projects: Prospects, Challenges, and Remedies for Energy, Environmental, and Debt Sustainability. *Journal of Professional Research in Social Sciences*. [mul.edu.pk](https://www.mul.edu.pk)

- Mahmood, S., Sabir, M., & Ali, G. (2020). Infrastructure projects and sustainable development: Discovering the stakeholders' perception in the case of the China–Pakistan Economic Corridor. *PloS one*. [plos.org](https://plos.org)
- Mushtaq, M. & Mirza, Z. S. (2022). Understanding the nexus between horizontal inequalities, ethno-political conflict and political participation: A case study of Balochistan. *Ethnopolitics*. [\[HTML\]](#)
- Pambudi, N. A. & Harjanto, B. (2020). Vocational education in Indonesia: History, development, opportunities, and challenges. *Children and Youth Services Review*. [researchgate.net](https://researchgate.net)
- Pardesi, M. S. (2021). India's China strategy under Modi continuity in the management of an asymmetric rivalry. *International Politics (The Hague)*. [nih.gov](https://nih.gov)
- RASHEED, H., KANWAL, K., & ABBAS, N. (2022). CPEC and the challenges for the energy sector of Pakistan. *Bulletin of Business and Economics (BBE)*, 11(1), 222-227. [bbejournal.com](https://bbejournal.com)
- Routh, P. (2022). India-EU Free Trade Negotiations and the Role of Veto Players. [aston.ac.uk](https://aston.ac.uk)
- Safdar, Z. & Malik, R. (2020). Unraveling the Interplay Between External Debt and Economic Growth: Insights from Pakistan's Macroeconomic Landscape. *Journal of Business and Economic Options*. [resdojournals.com](https://resdojournals.com)
- Safi, R., Chauhan, P. S., & Sharma, S. (2024). Unlocking Opportunities: Afghanistan's Role as a Gateway to Central Asia for Economic Cooperation Across South-Central Asian Regions. *Library of Progress-Library Science, Information Technology & Computer*, 44(3). [\[HTML\]](#)
- Shahid, K. A. (2022). Is the Physical Infrastructure in Pakistan Enough to Attract Foreign Direct Investment. [uni-muenchen.de](https://uni-muenchen.de)
- Siddique, A., & Shafqat, S. (2021). How Belt and Road Initiative (BRI) and the China-Pakistan Economic Corridor (CPEC) are Reshaping China's Soft Power?. *Journal of South Asian and Middle Eastern Studies*, 44(3), 61-94. [researchgate.net](https://researchgate.net)
- Somoza-Medina, X. & Monteserín-Abella, O. (2021). The sustainability of industrial heritage tourism far from the axes of economic development in Europe: Two case studies. *Sustainability*. [mdpi.com](https://mdpi.com)
- Tomasik, M. J., Helbling, L. A., & Moser, U. (2021). Educational gains of in-person vs. distance learning in primary and secondary schools: A natural experiment during the COVID-19 pandemic school closures in Switzerland. *International Journal of psychology*, 56(4), 566-576. [nih.gov](https://nih.gov)
- Ullah, H. A., Kainaat, F., Wajid, H., & Sarwar, M. (2024). Analyzing the Impact of the China-Pakistan Economic Corridor (CPEC) on Pakistani Economy and Society. *Al-Mahdi Research Journal (MRJ)*, 5(4), 769-780. [mrj.com.pk](https://mrj.com.pk)
- Valaskova, K., Nagy, M., Zbojnik, S., & Lăzăroiu, G. (2022). Industry 4.0 wireless networks and cyber-physical smart manufacturing systems as accelerators of value-added growth in Slovak exports. *Mathematics*. [mdpi.com](https://mdpi.com)

- Waheed, A., Bernward Fischer, T., & Khan, M. I. (2021). Climate change policy coherence across policies, plans, and strategies in Pakistan—implications for the China–Pakistan economic corridor plan. *Environmental Management*. [springer.com](https://www.springer.com)
- Wen, R. & Saleem, H. (2021). The Opportunities and Challenges That the Belt and Road Initiative Brings: Analysis from Perspective of China-Pakistan Economic Corridor. [sadil.ws](https://www.sadil.ws)
- Whiteford, P. (2021). Debt by design: The anatomy of a social policy fiasco—Or was it something worse?. *Australian Journal of Public Administration*. [wiley.com](https://www.wiley.com)
- Younas, N., Aftab, S., Iftikhar, A., & Farooq, M. S. (2021). China Pakistan Economic Corridor (CPEC) and its impacts on Pakistan Economy and Society. *VFAST Transactions on Education and Social Sciences*, 9(1), 54-67. [vfast.org](https://www.vfast.org)
- Yousafzai, D. M. & Ashraf, A. (2023). Media Dynamics Beyond The Borders: A Comprehensive Analysis Of The Threats And Challenges To CPEC In Global Print Media. *Journal of Positive School Psychology*. [journalppw.com](https://www.journalppw.com)
- ZEB, N., JALAL, R. N. U. D., FAYYAZ, U. E., & ZAHEER, M. A. (2021). Micro finance and economic development: the role of microfinance institutions outreach in Pakistan. *The Journal of Asian Finance, Economics and Business*, 8(5), 117-126. [koreascience.kr](https://www.koreascience.kr)