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Perspectives on Progress: Unraveling the CPEC within China's Belt and Road Initiative

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Master in International Studies

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Resumo

Desde a década de 1980, a reorientação da China em direção ao capitalismo global a impulsionou a tornar-se uma grande potência global. O Partido Comunista, impulsionado pelo compromisso de recuperar seu status de grande potência, adotou o nacionalismo chinês e buscou cooperação com outras nações. Em 2013, a China introduziu a Iniciativa Belt and Road (BRI) para aprimorar sua integração global. A BRI é uma estratégia abrangente que conecta a Ásia, a África e a Europa por meio de redes terrestres e marítimas, com o objetivo de promover a integração regional, aumentar o comércio e estimular o crescimento econômico. Apesar dos seus objetivos de investimento e desenvolvimento, a BRI enfrentou críticas devido a violações dos direitos humanos, impactos ambientais e acusações de imperialismo econômico. Um componente central da BRI é o Corredor Econômico China-Paquistão (CPEC), frequentemente referido como um "fator de mudança" em termos econômicos e geoestratégicos. O objetivo do CPEC é ligar o Porto de Gwadar à região noroeste da China, Xinjiang, por meio de uma intrincada rede de rodovias, ferrovias e dutos. No entanto, essa iniciativa tem enfrentado críticas generalizadas. Esta tese busca analisar qualitativamente as perspectivas das partes chinesas e paquistanesas em relação ao CPEC. Em vez de fornecer uma avaliação crítica, o estudo tem como objetivo fornecer insights sobre os seus pontos de vista e avaliar os impactos resultantes. O objetivo final é apresentar uma coleção imparcial de descobertas que ofereçam uma compreensão clara do que o futuro pode reservar para esta iniciativa.

Palavras-chave: China, Paquistão, BRI, CPEC, Integração Global da China

Abstract

Since the 1980s, China's reorientation towards global capitalism has propelled it towards becoming a major global power. The Communist Party, driven by a commitment to regain its great power status, has embraced Chinese nationalism and sought cooperation with other nations. In 2013, China introduced the Belt and Road Initiative (BRI) to enhance its global integration. The BRI is a comprehensive strategy connecting Asia, Africa, and Europe through both land and maritime networks, aiming to foster regional integration, boost trade, and stimulate economic growth. Despite its goals of investment and development, the BRI has faced criticism over human rights violations, environmental impacts, and accusations of economic imperialism. A pivotal component of the BRI is the China-Pakistan Economic Corridor (CPEC), often referred to as a "game changer" in economic and geo-strategic terms. The CPEC's objective is to link Gwadar Port to China's northwestern Xinjiang region through an intricate network of highways, railways, and pipelines. However, this initiative has been met with widespread criticism. This thesis seeks to qualitatively analyze the perspectives of Chinese and Pakistani stakeholders regarding the CPEC. Rather than offering a critical assessment, the study aims to provide insights into their viewpoints and assess the resulting impacts. The ultimate goal is to present an unbiased collection of findings that offer a clear understanding of what the future may hold for this initiative.

Keywords: China, Pakistan, BRI, CPEC, China's Global Integration

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Glossary of Acronyms

| | |
|--------------|--|
| ASEAN | The Association of Southeast Asian Nations |
| BRI | Belt and Road Initiative |
| CENTO | Central Treaty Organization |
| CPC | Communist Party of China |
| CPEC | China-Pakistan Economic Corridor |
| EPZ | Export Processing Zone |
| FDI | Foreign Direct Investment |
| FATA | Federally Administered Tribal Areas (Pakistan) |
| GDP | Gross Domestic Product |
| LNG | Liquefied Natural Gas |
| OBOR | One Belt One Road |
| NSP | National Security Policy |
| RAW | Research and Analysis Wing |
| SEATO | Southeast Asia Treaty Organization |
| SEZ | Special Economic Zone |
| SOE | State Owned Enterprise |
| SSED | Sustainable Socio-Economic Development |
| USA | United States of America |
| USD | United States Dollar |

Chapter 1: Introduction

In 2013, during a visit to Nazarbayev University, Xi Jinping, the President of the People's Republic of China, announced what would become a historic milestone, not only for China but also for the history of international relations and geopolitics.

“To forge closer economic ties, deepen cooperation and expand development space in the Eurasian region, we should take an innovative approach and jointly build an "economic belt along the Silk Road". This will be a great undertaking benefitting the people of all countries along the route. To turn this into a reality, we may start with work in individual areas and link them up over time to cover the whole region”. (Jinping, 2013a)

About a week later, the president reiterates the slogan, this time in the Indonesian capital Jakarta, reinforcing that China was committed to a new plan for international cooperation.

“China is committed to greater connectivity with ASEAN countries. China will propose the establishment of an Asian infrastructure investment bank that would give priority to ASEAN countries’ needs. Southeast Asia has since ancient times been an important hub along the ancient Maritime Silk Road. China will strengthen maritime cooperation with ASEAN countries to make good use of the China-ASEAN Maritime Cooperation Fund set up by the Chinese government and vigorously develop maritime partnership in a joint effort to build the Maritime Silk Road of the 21st century”. (Jinping, 2013b)

Despite the focus of this conference being placed on ASEAN countries, President Xi Jinping, with the expression "Maritime Silk Road of the 21st century," would be advancing a plan that will be focused on this study, namely, The Belt and Road Initiative or BRI. Simply put, the Belt and Road Initiative is a concise term referring to both the Silk Road Economic Belt and the 21st Century Maritime Silk Road. The main strategy is to create economic corridors extending from China outwards, utilizing both the Eurasia land route and maritime corridors. Moreover, the Belt and Road Initiative can be viewed as a framework that transcends mere economics, encompassing broader and more extensive objectives. Similar to the historical Silk Road, the connectivity it fosters is multifaceted. In this era, trade goes beyond the overland routes, extending its reach to encompass the vast maritime expanse. The 6 economic corridors that will connect China with various parts of the globe are the New Eurasia Land Bridge Corridor, China-Mongolia-Russia Economic Corridor, China-Central Asia-West Asia Economic Corridor, China-Pakistan Economic Corridor, Bangladesh-China-India-Myanmar Economic Corridor, China-Indochina Peninsula Economic Corridor.

The planned economic corridors comprise a blend of cross-sectional elements designed to connect Eurasian states and economies through a variety of projects of diverse dimensions. In this sense, in order to conduct a more objective and comprehensive work, it was decided that the focus of this thesis would be the CPEC (China-Pakistan Economic Corridor).

The motivation to pursue a thesis focused on this theme has multiple reasons. Firstly, the interest in the country, China. As a student of international relations and a global citizen, I have always had a curiosity about the main political actors that shape our world. Moreover, in order to comprehend a country like China, one of the world's oldest civilizations, it is common sense that we must delve into its attitudes and motivations that steer its foreign policy behavior. Consequently, it was necessary to materialize this idea into a contemporary and relevant subject within the field of international studies. Thus, the hypothesis of studying the Belt and Road Initiative arose. This initiative is akin to the Marshall Plan that followed the Second World War, in the sense that it intends to build economic and political influence for the country while also, in a way, entangling participants in a dependency on China¹. The magnitude of this project, along with its importance for the future of geopolitics, were crucial factors in selecting this plan. Finally, it was necessary to apply this plan to a specific area of study. Due to its complexity and magnitude, it would have been impossible to base a thesis solely on this vast project. Therefore, the CPEC was chosen.

The CPEC is widely assumed as the first Belt and Road model project because the Corridor is covered by both the Silk Road Economic Belt in the north and the 21st Century Maritime Silk Road in the south. (Shang, 2019). Without intending to rank the economic corridors, it became evident that the CPEC held something unique compared to the other zones. Its potential is undeniable, and the countries have enjoyed a strong diplomatic relationship for many years.

China sees Pakistan as her longstanding and committed ally. Since the establishment of diplomatic relations, Pakistan and China have successfully maintained cordial ties muddling through all challenging circumstances and serving their national interests. As Pakistan's physiographic feature placed her at the junction of South Asia, West Asia, Central Asia and Western China, it is sited in a region which is strategically significant for world trade. It proposes the shortest route to China towards Middle Eastern and European countries and plays a vital role in transit economy. China depends a great deal on Middle Eastern states to satiate

¹ As countries become more reliant on China's financial resources, their capacity to resist Beijing's pressure in trade and geopolitical affairs diminishes (Luft, 2017, p. 30)

her energy needs. Presently, Pakistan and China have agreed to build an economic corridor; a multi-dollar's project, China has ever invested in any foreign country. (Javaid, 2016).

1.1 Research objectives/ Research question

In order to provide specific and measurable targets that guide the research study, we defined a general and a specific objective. The general objective is to understand the Chinese and Pakistani perspectives of the CPEC, the viewpoints of both sides form the foundation for discussing the CPEC, its history, and its future. Despite the project being a collaborative effort between China and Pakistan, there are proponents and skeptics regarding this project. Therefore, conducting a thorough study of their perspectives will be crucial to address the research question of this thesis. The specific objective is to evaluate the impacts that the Belt and Road Initiative, specifically the CPEC, can have on Pakistan. Western think tanks also keep producing material to lash out at CPEC on one pretext or the other. They have found a good partner in the region in the form of India. (Ramay, 2020).

In recent times, even Pakistan has voiced criticism of the economic corridor, primarily focusing on transparency, debt sustainability, regional imbalances, environmental impact, and lack of local engagement (Ismail & Camba, 2022). These internal problems have sparked debates within Pakistan, with different stakeholders expressing their concerns about the CPEC's impact. It is therefore mandatory that the impacts be exposed in order to obtain results that identify the historical background and future trends of this plan. The objective of this work is not to make a judgment call, an opinion article, or even a historical review, but rather to identify the different perspectives from the Chinese and Pakistani sides and consequently measure the impacts that are and will be caused by the CPEC, ultimately presenting a collection of results that will provide an unbiased insight into what awaits us in the near future regarding this colossal plan. The objectives align with the research question that will guide the work.

RQ: How different are Pakistani and Chinese perspectives on the impact of CPEC in Pakistan?

1.2 Methodology

In order to answer our research question, methodology is essential to ensure the overall quality and rigor of our research while maximizing its academic value.

To help guide our research process, the hypothesis drawn is that there are substantial differences in how Pakistani and Chinese stakeholders perceive the effects of the China-Pakistan Economic Corridor on Pakistan.

First and foremost, we begin with the literature review. To comprehend the complexity and multitude of perspectives surrounding China and Pakistan regarding the CPEC, undertaking a comprehensive analysis of the current state of research is imperative. This research endeavor begins by defining and delimiting the concept, which involves an exploration of diverse viewpoints presented by authors from various backgrounds, thus employing an interdisciplinary approach having a special focus on the disciplines of economics, history, and international relations. Given that these perspectives often exhibit divergent assessments, a thorough examination of the literature is essential to develop a holistic understanding. In summary, we will conduct a literature review on the Chinese and Pakistani perspectives regarding the CPEC and assess the current state of this subject.

In the following section, we will present a historical framework, which is essential for this research. It serves to provide a comprehensive understanding of the intricate dynamics between the two countries and contextualizes the rationale behind their respective stances on this significant economic initiative. Without delving into the foundation of the China-Pakistan relationship, along with the establishment of the BRI and the CPEC, it would be challenging to identify their motivations and perspectives accurately. Therefore, this chapter lays a robust groundwork for analyzing and interpreting the research findings effectively.

We will later use cause and effect reasoning for our content analysis. Cause and effect reasoning examines the relationship between events and actions (causes) and the resulting outcomes (effects). When using these methods, it is possible to investigate and analyze the factors that have led Pakistan and China to hold different motivations on the CPEC project. These factors will include historical ties, economic interests, geopolitical considerations, cultural aspects, and domestic political factors in each country. By understanding the causes behind the differing perspectives, we can provide a comprehensive context for our analysis.

Regarding the research design, qualitative methods research was chosen. We define qualitative research as “an iterative process in which improved understanding to the scientific community is achieved by making new significant distinctions resulting from getting closer to the phenomenon studied.” (Aspers & Corte, 2019, p.139). Qualitative methods enable us to delve into the intricacies, complexities, and subjective viewpoints of stakeholders from Pakistan and China. By conducting content analysis of primary sources, such as official documents and artifacts, we can uncover the fundamental reasons, motivations, and values that influence their perspectives on the impact of the CPEC, plus the information obtained in the literature review, will enable us to cross-reference data, resulting in a series of outcomes that will express trends and final judgments. This profound level of understanding is often challenging to attain through quantitative methods alone, and that is precisely why we have opted to utilize qualitative methods for this study. For a better organization, we decided to analyze the qualitative data with the help of MAXQDA software. MAXQDA provides a wide range of tools and features to assist with tasks such as coding and categorizing data, as well as organizing and structuring information.

Finally, after conducting a content analysis of Chinese and Pakistani motivations, we will proceed to develop a concluding chapter. This conclusion, besides providing the answer to the research question of this essay, also aims to ensure a well-balanced assessment of the challenges, supported by credible sources and previously gathered and studied evidence.

Chapter 2: Theoretical Framework and Literature Review

Before starting the literature review, it is essential to present a theoretical framework. The theoretical framework is crucial for conducting a thorough literature review.

Essentially, the purposes of a theoretical framework are twofold. First, it situates the research problem within the broader context of existing knowledge in the field, demonstrating to the reader that the research builds upon prior work and contributes to the ongoing scholarly discourse. Second, theoretical frameworks define and elucidate the central key concepts and variables of the research. This ensures that readers comprehend the terms used and their intended meanings. Given the nature of this thesis, the chosen conceptual model would need to be the most closely aligned with our research problem in the field of International Relations. Within this field, numerous theoretical frameworks have been developed to comprehend and elucidate the intricacies of interactions among states, non-state actors, and international institutions. These frameworks offer different perspectives on how the world operates and the underlying dynamics of international politics. The theoretical framework that will be used in this thesis is the theory of Realism, one of the oldest and most influential in International Relations.

“Realism, also known as political realism, is a perspective on international politics that places significant emphasis on its competitive and conflict-prone nature. Realists view states as the primary actors in the international arena, driven by concerns for their own security, pursuit of national interests, and the constant struggle for power. However, a drawback of this realist focus on power and self-interest is their skepticism towards the relevance of ethical norms in state relations. Realists argue that while national politics is governed by authority and law, international politics is a sphere where justice may be absent, characterized by ongoing or potential conflicts among states”. (Korab-Karpowicz, 2018, p.2)

First of all, Realism emphasizes that states are the primary actors in international relations, and they act to maximize their own security and national interests. In the context of CPEC, realism will help analyze how both Pakistan and China view the project as serving their respective strategic and economic interests, a topic addressed in the upcoming chapters. Another significant factor is that Realism's skepticism towards the relevance of ethical norms in international relations aligns with its focus on state interests. This perspective can be relevant when analyzing how ethical considerations may or may not influence the perspectives of Pakistan and China on CPEC. Another important factor worth mentioning is the historical context. Realism acknowledges the significance of historical interactions in shaping state

behavior. By considering the historical relationship between Pakistan and China, we can gain better insights into how their perspectives on CPEC have evolved over time.

When analyzing the state of the art of the Belt and Road Initiative, particularly the Pakistani and Chinese perspectives on CPEC, it is possible to distinguish several literature streams, which correspond to different disciplinary areas, ranging from International Relations, Economy and History.

2.1- Conceptualization of the Belt and Road Initiative (BRI) and the China-Pakistan Economic Corridor (CPEC)

2.1.1- The Belt and Road Initiative (BRI)

In the year 2023, the Belt and Road Initiative (BRI) and the China-Pakistan Economic Corridor (CPEC) have gained significant attention and become extensively debated subjects within the field of International Relations. Despite their prominence, many people still lack a comprehensive understanding of the exact nature and implications of the Belt and Road Initiative and the China-Pakistan Economic Corridor. As a result, it is imperative to conceptualize these enormous plans, offering clear definitions and contextualizing their significance by considering the diverse perspectives presented by various authors and experts.

Starting with the Belt and Road Initiative, there are noticeable common trends among all authors, primarily focused on the words "development" and "cooperation." Author Nazrul Islam sees the BRI as "important public goods" that China is offering to the rest of the world, representing a new proposal for increasing international cooperation. The author also views the plan as a novel form of globalization, criticizing what he perceives as the general population's misconception of globalization, "during the post-globalization era, while so-called globalization has become an "Americanization or Westernization" and has failed to reach its goal. BRI fundamentally represents China's "comprehensive opening up and the inevitable trend for cultural revival." (Islam, 2019, p.8). The author emphasizes that the Belt and Road Initiative represents a "sustainable development pattern" that China intends to share with the world, especially with emerging economies and neighboring countries, contributing to global progress. The BRI could, therefore, be seen as China's developmental model, which it aims to promote in other developing nations as an alternative approach to production, distribution, and exchange. Eventually, this model may supplant the current paradigm of globalization.

At the end of Islam's conceptualization, the cultural aspect of the plan is also highlighted, as the BRI "could also be perceived as a process of cultural interaction and

exchange between China and participant countries which will promote culturalization along the Belt and Road countries." (Islam, 2019). Kuah complements Islam's view by revealing the cultural influence that China would have on the countries of the BRI. China will influence these countries "through the use of soft power in the form of foreign and humanitarian aids and expand her language and culture through the establishment of Confucius Institutes and classrooms." (Kuah, 2018).

In a symposium held in the USA, Zhang Qiyue, the Consul-General of the Chinese Consulate General in New York, reinforces the vision of the Belt and Road Initiative focused on development: "the Belt and Road Initiative is neither an entity nor a mechanism, but an initiative and a vision that pursues cooperation and development". (Qiyue, 2015). She also emphasizes the significance of regional cooperation platforms and asserts that by evoking historical symbols of the ancient Silk Road and advocating for peace and progress, "the Belt and Road Initiative aims to foster economic cooperation partnerships with the countries and regions along the routes, working together to build a community with shared interests, a shared future, and shared responsibilities. This community will be characterized by mutual political trust, economic integration, and cultural inclusiveness." (Qiyue, 2015).

Another view of the BRI concept, which complements this conceptualization, is presented by Huping Shang. In a highly theoretical manner, the author explains that the main content of the BRI is focused on a "five-pronged approach," supported by policy coordination, connectivity of infrastructure and facilities, unimpeded trade, financial integration, and closer people-to-people ties. Subsequently, Shang reinforces the idea that the project is primarily based on mutual development and cooperation between countries: "The Belt and Road Initiative is a systematic project, which should be jointly built through consultation to meet the interests of all, and efforts should be made to integrate the development strategies of the countries along the Belt and Road." (Shang, 2019, p.2).

Overall, Pakistani academics' views on the BRI align closely with those of Chinese scholars. Jawad Syed, for instance, considers the Belt and Road construction as China's response to the changing landscape of economic globalization. (Like other researchers, he too sees this initiative as a transformative step for China, ushering in a fresh conception of globalization) through the BRI, China aims to expand its economic, cultural, and political influence while meeting the needs of countries along the historical Silk Road.

Although the author shares the belief that "The initiative provides an opportunity for cooperation and complementation in addition to other regional cooperation mechanisms", he presents a less common observation compared to his Chinese counterparts. When discussing

cooperation with the diverse countries along the BRI, the author underscores that "these countries differ in their ability to pursue transformative development, due to divergence in their economic, sociocultural and political landscapes." (Syed, 2020, p.14)

2.1.2- The China-Pakistan Economic Corridor (CPEC)

We now move on to the conceptualization of the China-Pakistan Economic Corridor one of the economic corridors of the Belt and Road Initiative. The proposal for the economic corridor, CPEC was originally put forward by Li Keqiang, the Chinese premier, during his visit to Islamabad in May 2013. "The intention was that the economic corridor could be a solution to key problems faced by Pakistan". (Kumar, 2023, p.477).

The project is seen by the academic community as a pilot project of the BRI, according to Bai Gao. "This is China's first government-to-government project with the goal of promoting the comprehensive economic development of another country along the Silk Road". (Gao, 2023, p.1). Shang also emphasizes the pioneering factor that the project had within the BRI, stating, " The CPEC is widely assumed as the first Belt and Road model project because the Corridor is covered by both the Silk Road Economic Belt in the north and the 21st Century Maritime Silk Road in the south." (Shang, 2019, p.24)

Although the relationship between the two countries existed long before the CPEC, it is noteworthy how much this project has managed to forge a new connection between them. Scholars describe it as primarily a bilateral cooperation plan with various challenges and objectives. Bai Gao describes the project as China's initial venture with significant overseas investment. Furthermore, he adds that CPEC has posed two challenges to both the Chinese government and Chinese companies, highlighting the hurdles presented by this undertaking. The first challenge involves navigating an adjustment process to adapt within foreign political, economic, cultural, and religious contexts. The second challenge pertains to the execution of CPEC projects through Pakistani institutions and mechanisms, which significantly differ from those found in China. (Gao, 2023). Shang, on the other hand, justifies that the plan has the purpose of "strengthening exchanges and bilateral cooperation on transport, energy and maritime development", the author emphasizes the geopolitical aspect of the project, stating that "both countries worked out a plan on building a trade network of highways, railways, oil pipelines and optical cables from Kashi, Xinjiang Autonomous Region in northwest China, to Gwadar, southwestern port of Pakistan". Additionally, the social aspect of the plan is highlighted, underscoring the enduring friendship between the two countries "The CPEC is built on a solid footing. Chinese people that have been to Pakistan invariably feel that Pakistanis

are friendly and hospitable. After all, the two countries are good neighbors, friends, partners and brothers.” (Shang, 2019, p.25)

Pakistan's Jawad Sayed, along with Yung-Hsiang Ying, also offer a comprehensive and insightful conceptualization of the economic corridor. They begin by emphasizing that the CPEC is arguably the most crucial component of the BRI, holding significance not only in economic aspects but also in social and political realms. The authors highlight that while Pakistan has maintained a longstanding friendship with China, the introduction of the economic corridor has created opportunities for trade and the progression of geostrategic interests. Nevertheless, their viewpoint has shifted towards a more concentrated consideration of the challenges that lay ahead for Pakistan. Quoting the authors, “Pakistan also faces a host of internal and external challenges, which include but are not limited to effective and responsible governance, fiscal deficit, balance of payments, young people’s needs and unemployment, low literacy and skill, gender and ethnic inequalities and changing external environments”. (Syed & Ying, 2020, p. 2). Drawing from the literature examined in the context of conceptualizing the CPEC, researchers characterize the initiative as a large-scale undertaking encompassing infrastructure development and economic advancement. Its primary goal is to establish a connection between Gwadar Port in southwestern Pakistan and China's northwestern Xinjiang region. While scholars largely agree that the project holds the potential to foster economic progress in Pakistan, they also recognize the existence of a complex terrain marked by challenges and threats that must be effectively addressed.

2.2 - Chinese Perspective

After analyzing various literature, it seemed appropriate to conduct a Literature Review considering the differences in each perspective. Therefore, the literature review will be divided, firstly, taking into account the Chinese perspective, and subsequently, the Pakistani perspective.

Extensive and comprehensive development projects like the Belt and Road Initiative and the China-Pakistan Economic Corridor exert significant control over various dimensions of a nation's structure and community. These encompass domestic and international policy goals, alongside regional geopolitical dynamics. Given this context, a unanimous understanding of the interpretation of CPEC remains elusive, both within the boundaries of China and Pakistan, and beyond the geographic scope of the corridor. Is the CPEC primarily driven by geostrategic and geopolitical ambitions, as critics tend to claim? Or does the CPEC, as part of the BRI, have a predominantly economic agenda, as is stated by Chinese authorities and other

proponents of this initiative? (Johnson, 2016). China is compelled by several compelling factors to embark on extensive investments in the CPEC, even in the face of numerous challenges that impede the initiation and seamless operation of the project. Broadly speaking, the impetus behind China's involvement in the CPEC is rooted in its economic, societal, political, geostrategic, and security objectives.

The compelling factors that drive extensive investments in the CPEC raise concerns among many scholars regarding China's true objective. Siegfried Wolf asserts convincingly that "One way or another, it is clear that China's interests go beyond a mere development strategy." (Wolf, 2020, p. 47). On the other hand, Chinese scholars (for the most part) appear to be critical of these critics. In his extensive work titled "The Belt and Road Initiative: Key Concepts," Huping Shang provides a noteworthy insight directed at critics of the BRI and CPEC. He initiates by acknowledging that, Certain individuals might perceive the Belt and Road Initiative as a strategy solely aimed at securing resources and energy from foreign nations, with Chinese corporations prioritizing profits over environmental and societal concerns. Yet, according to his viewpoint, the origin of this misconception among critics can be traced back to the enduring scars inflicted by colonialism. Shang asserts that "When western countries colonized the countries, they flexed military muscles, forcing the colonized countries to open up borders for the western industrial products to dump. The capitalist countries also seized resources in their colonies. What happened in the past is hardly forgotten. That's why people are very suspicious of big international development projects" (Shang, 2019, p. 11). Shang regards the misconception as "quite misleading," and he further emphasizes the notion that the Belt and Road Initiative, unlike past colonialist nations, has consistently committed itself to the goal of mutual benefits. "As President Xi Jinping said, the Initiative is not intended to substitute existing regional mechanisms and initiatives but to offer effective complements. It is not an empty slogan, but a practical move that will deliver tangible benefits to the countries and regions along the Belt and Road." (Shang, 2019, p. 11)

The Chinese Economy journal also provides a response to critics of the CPEC, defending the project. The article states that "misinformation has been propagated by several local and international publications, which ultimately aims to make CPEC more controversial and portray a negative image of China around the world." (Khan, Changgang, Afzaal, Ahmad, & Issack, 2020, p. 477). The authors view the project as a "blessing for Pakistan's economic growth". During the CPEC Summit and Expo 2018 in Karachi, Ahsan Iqbal stated that with the establishment of CPEC, "the world began to view Pakistan as a safe haven for billions of dollars of Chinese investment." In his speech, the minister highlighted, "It was quoted from the Wall

Street Journal that 'CPEC—Draws world attention to Pakistan,' and all of a sudden, Pakistan got a new identity." (Iqbal, 2018)

As we observe, the interpretation of CPEC remains enigmatic, with opinions diverging on the true intentions of this project. Therefore, we shall now delve into the Chinese perspective through a multidisciplinary lens.

In September 2012, with the ascent of Xi Jinping to power, the current President of China introduced a new concept, the Chinese Dream. In addition to being frequently mentioned by Xi, the Chinese Communist Party's propaganda apparatus has utilized its diverse resources to propagate this narrative. By promoting this concept, Xi was placing a bet on the future of the country. "The Chinese Dream has become the signature ideology for Xi's term. Without a doubt, understanding the concept of the Chinese Dream is essential to understanding Xi Jinping's administration and China's future policy orientation." (Wang, 2013, p. 1). President Xi Jinping, along with the CPC, introduced the "Four Comprehensives" on their journey towards development, infusing renewed momentum into the pursuit of the Chinese Dream. According to Wei, the "Four Comprehensives" encompassed comprehensively building a moderately prosperous society, comprehensively deepening reform, comprehensively implementing the rule of law, and comprehensively strengthening Party discipline. (Wei, 2017). Wei defends the ideology by stating that it embodies the CPC's political wisdom and political evaluation in response to the significant concerns of the Party and people of all ethnic groups in China. (Wei, 2017). Kuhn dissects the Chinese Dream into four distinct components: "Strong China" emphasizing economic, political, diplomatic, scientific, and military strength, "Civilized China" encompassing fairness, cultural richness, and high ethical standards, "Harmonious China" promoting unity among social strata and "Beautiful China" advocating a healthy environment and minimal pollution. (Kuhn, 2013) It is a fact that the Belt and Road Initiative and the China-Pakistan Economic Corridor serve as a vehicle to propel various dimensions of the Chinese Dream. Müller-Markus argues that the projects are "a key instrument in achieving the Chinese Dream: restoring and legitimising the re-emergence of China as a world power." (Müller-Markus, 2016, p. 1)

In the socio-economic realm, scholars engage in debates regarding China's diverse aspirations concerning its interests in this joint project. Various perspectives emerge, each directed towards distinct objectives. Frequently mentioned goals, highlighted by different authors, naturally encompass exporting Chinese standards, ensuring energy and resource security, and enhancing connectivity.

One of the missions undertaken by China with the creation of CPEC was its opening to the rest of the globe. Once "regarded as a sleeping giant" in the past, times have changed, and China has grown "Being the largest country in the world population-wise and fast becoming economically as big as it is demographically, it has finally succumbed to the charms of multilateral diplomacy" (Abid & Ashfaq , 2015, p. 143). To tackle this challenge, Beijing invested substantial endeavors to increase the "skill and sophistication in global standards", while also cultivating an in-depth understanding of their regulations. These efforts aimed to cultivate potential leverage during negotiations. (Breznitz & Murphree, 2013, p. 2). Moreover, Beijing must secure the acceptance of these standards by external parties. To achieve this, Chinese policymakers are striving to establish a regional production network, positioning China as the nucleus of advanced manufacturing and innovation while also setting the benchmark for standards, "China is not just trying to export higher-end goods" but "to encourage the acceptance of Chinese standards". (Cai, 2017). With regards to these efforts in 'standardization,' both the Belt and Road Initiative and the China-Pakistan Economic Corridor are perceived as pivotal avenues to establish the supremacy of Chinese standards. To put it succinctly, Beijing aims to establish and uphold its technological benchmarks across the entirety of the BRI's expanse. (Cai, 2017)

Moving on to the topic of energy security, when it comes to energy and resources, China has always grappled with serious issues. China confronts significant security challenges concerning its energy and raw material provisions, leading to a reliance on external sources for crude oil—over half of which is imported from the Middle East and a quarter from Africa. Conversely, China's dependency on imported natural gas hovers around 30%, with nearly half of that sourced from Turkmenistan. (Ghiassy & Zhou, 2017). Beyond energy and resource security, China is also motivated by the imperative of food security. Beijing seeks to bolster food security by venturing into agricultural and livestock production within Pakistan. The CPEC framework, will "increase collaboration between China and Pakistan on food, livestock and agricultural research and development" through the utilization of Chinese technology, Pakistan's agriculture will progress, resulting in "help to increase irrigation efficiency and agricultural production, encourage innovative technologies and produce high-value crops," (The Nation, 2023). Yao Huang and Yan He have no doubts in saying that "CPEC may assist China in diversifying its energy importing channels". Being among the world's foremost consumers and importers of oil and gas, China regards its energy supply as a paramount national security priority. Consequently, China must import around four million barrels of oil and LNG daily from oil-producing nations in the Persian Gulf. As a result, China needs to explore an

alternative to the existing maritime route, and the CPEC appears to present a favorable choice. “By making use of the corridor that links with Chinese constructed and operated Gwadar Port, China’s energy supply line can be much shortened as the oil and gas could be directly transferred through the land pipelines and reach the West of China” (Huang & He, 2023, p. 68). To put it briefly, the CPEC provides China with the means to improve the dispersion of its energy imports, thus reinforcing its energy security.

One more factor contributing to the enhanced linkage between China and Pakistan is the notable presence of substantial Chinese enterprises and their workforce engaged in developmental endeavors within the respective regions. Both the BRI and the CPEC in fact represent a reenergized and better-coordinated approach to expand China’s influence overseas. (Johnson, 2016). The BRI can therefore be seen as an attempt by China to offer its larger SOEs a protected laboratory so as to test and uplift their abilities. Similarly, the involvement in initiatives pertaining to both the BRI and the CPEC “can provide a lifeline to China’s SOEs struggling with debt burdens by allowing them to gain access to fresh capital from state banks that might otherwise have to deal with a large wave of non-performing loans” (Johnson, 2016, p. 5). Put differently, BRI and the CPEC not only seek to empower Chinese enterprises for global expansion and competitive resilience but also aspire to mitigate prospective financial crises.

Beyond the nostalgic reference to historical heritage and the socio-economic factors, the New Silk Road should be comprehended as the most sophisticated avenue by which Beijing translates its achievements into broader political and strategic spheres on the international platform. Employing a lens of international relations is imperative to discern the policies and strategies concerning the security and geostrategy of the economic corridor.

Recognizing that military prowess alone does not ensure global success, China is fortifying its international standing by cultivating diverse partnerships. As highlighted previously, both the BRI and the CPEC extend beyond mere economic mechanisms. An article published by The New York Times in 2015 proposed that the CPEC operates as a practical conduit into Pakistan and a gateway to the wider Islamic world, affording China the opportunity to enhance its standing among Muslim nations. The article also highlighted that both the BRI and the CPEC act as strategic instruments in advancing China's aim to garner international support for these policies. (The New York Times, 2015).

To project itself as a trailblazer in development and a benchmark for international standards, Beijing initiated a comprehensive "nation branding" campaign. Zhao elaborates on this concept, portraying it as a component of a cohesive strategy and methodical public

diplomacy apparatus aimed at addressing strategic concerns. This reflects a shift in Chinese public diplomacy, encompassing not only economic realms but also extending to broader strategic issues, including security and political matters. (Zhao, 2015). To foster a favorable perception of the Belt and Road Initiative among European and Western decision-makers, China employs soft power techniques to enhance its image and strengthen relationships. By implementing its strategic vision, China appears poised to unite the world through this significant undertaking, increasingly seen as an adept tool for advancing both its domestic and international objectives. (Sterling, 2018)

Utilizing official declarations as a basis, both the BRI and the CPEC are not aimed at opposing any external parties; instead, they are founded on principles of equality and collaboration. Professor Shi Ze elucidates these principles, centered around the concept of the "Three No's." According to him "first, we do not interfere in the internal affairs of other nations; second, that China does not seek to increase the so called "sphere of influence"; and third, China does not strive for hegemony or dominance. That is, we are all equal partners. So, our leaders are proposing this "three No's" concept." (Ze, 2014).

A pivotal aspect, extensively deliberated within the Chinese perspective, pertains to its maritime strategy. With the aim of safeguarding its maritime transportation and trade, China aims to amplify its maritime infrastructure, particularly within the Indian Ocean region. Evidently, China's maritime aspirations in the Indian Ocean encompass a distinct security-oriented facet, extending beyond mere economic concerns. In essence, the development of ports serves objectives that transcend purely financial interests. In simpler terms, Beijing's foray into the Indian Ocean, particularly through Pakistani port installations, is underpinned by a significant geo-strategic and security rationale. (Wolf, 2020). In his paper, White presents five objectives underlying China's ambitions in the Indian Ocean, including: 1) engaging in non-combat activities to safeguard Chinese citizens and investments, as well as enhance China's soft power influence; 2) participating in counterterrorism efforts, either unilaterally or in collaboration with partners, against groups that pose threats to China; 3) gathering intelligence to support operational needs and counter key adversaries; 4) backing endeavors aimed at exerting coercive diplomacy over smaller regional nations; and 5) facilitating effective operations within a conflict scenario, encompassing the capacity to deter, alleviate, or halt state-sponsored interferences with trade destined for China, and significantly posing risks to U.S.A or Indian assets during broader conflicts. (White, 2020, p. 2).

When discussing maritime strategy, it is impossible to omit the mention of the Gwadar Port. Serving as a crucial gateway to the Indian Ocean, it holds distinctive strategic and

economic importance for both China and Pakistan. In terms of strategy, Gwadar occupies a unique geographical position at the crossroads of three progressively influential regions: the oil-abundant Middle East, the densely inhabited South Asia, and the economically burgeoning Central Asian Republics rich in natural resources. “This geographical locality imparts Gwadar Seaport to be very essential strategic place in the region.” (Hussain F. , 2020, p. 162). Once the Gwadar Port and the land-based energy pathway connecting Gwadar Port to China's Xinjiang province are finalized, substantial reductions in transportation time and costs will ensue. Simultaneously, the challenge posed by the Malacca Strait² will be mitigated, securing China's energy needs. Additionally, with the Gwadar Port and CPEC initiatives, Xinjiang will emerge as a central transit hub connecting the Indian Ocean and the heart of China's landmass. (Xie, 2023). Finally, China's active management of the Gwadar Port will amplify its sway in the Indian Ocean vicinity, yielding greater advantages for China's forthcoming progress. However, Xie points out an obstacle to the vast maritime project. “Gwadar Port is located in Balochistan where nationalist movement is thriving. Local separatists have taken various actions to fight for their independence, posing a major threat to CPEC.” (Xie, 2023, p. 108). It's noteworthy that local separatist factions also hold antagonistic sentiments towards CPEC directly. The International Business Times wrote an article on the subject, asserting that “The separatist group Baloch Republican Party has stressed that it opposes an economic agreement between Pakistan and China, arguing it would undermine the development of the indigenous population in Balochistan, a province in south western Pakistan.” (Iaccino, 2016).

Even before the establishment of the CPEC, Beijing demonstrated its unwavering commitment to prevent what they referred to as the "three evil forces." As early as 2012, the China Daily reported regarding Xinjiang³ that the plan would “crack down upon sabotage activities of the three evil forces of separatism, extremism and terrorism to ensure social stability” (China Daily, 2012). As time has gone by, a new development has emerged. The potential progress of the China-Pakistan Economic Corridor could face additional challenges due to the recent collaboration between Baloch and Sindhi separatist factions, united in their opposition to Chinese initiatives. This alliance has led to an escalation in security concerns stemming from what is referred to as the 'three evils' within Pakistan. (Tekwani, 2020). One of the foremost obstacles on this journey will undoubtedly be security. The military has disclosed

² The Malacca Strait, a narrow passage between Indonesia and Malaysia, is a critical chokepoint for China's energy security, vulnerable to potential disruption and blockades by adversaries.

³ Xinjiang has grappled with challenges stemming from Uighur separatism, extremism, and terrorism. In response, the Chinese government has implemented measures to address these issues in the region.

its intentions to establish a dedicated unit tasked with safeguarding the multitude of Chinese engineers and laborers who will be instrumental in advancing the region's infrastructure. (Boone, 2015). Moreover, China has expressed a keen interest in Pakistan's commitment to addressing extremist elements and actively contributing to the resolution of the ongoing Taliban insurgency in Afghanistan. This is particularly significant in light of the intricate connections these militant groups maintain with Muslim separatist factions in China's far-flung Xinjiang province. (Boone, 2015)

Upon examining the current state of affairs concerning the Chinese perspective on the China-Pakistan Economic Corridor, it becomes evident that Chinese motivations for pursuing the CPEC are propelled by a diverse array of economic, social, political, geostrategic, and security interests.

2.3 - Pakistani Perspective

Shifting the focus to the Pakistani perspective, there are several key ideas to highlight. Pakistan is forging progressively more distinct economic ties with China, utilizing the China-Pakistan Economic Corridor as the primary conduit for this collaboration. Pakistan assumes a central role within the framework of the CPEC initiative. The nation is motivated to engage in economic corridors like this for a variety of compelling reasons. In terms of its relationship with China, Pakistan's interests are multi-faceted, spanning economic, societal, political, geostrategic, and security dimensions. Therefore, just as we did with the Chinese perspective, a multidisciplinary review of the Pakistani viewpoint regarding the CPEC will be undertaken.

There is a primary and undeniable objective when it comes to the country's participation in the CPEC – the aim to enhance the national economy. A profound economic crisis is currently engulfing Pakistan, with the pace of its economic growth plummeting from 6.2% to 3.3% in 2019, underscoring the severity of the present turmoil. (Makhdoom, Sami, & Shah, 2018). In addition to Pakistan's relatively modest economic accomplishments since its establishment in 1947, the nation's human development metrics, encompassing education, poverty alleviation, income distribution, and gender disparities, continue to rank among the lowest in the South Asian region. (Asian Development Bank, 2017).

The successful execution of the CPEC is anticipated to yield significant enhancements in both the macroeconomic and human development benchmarks of the country. This transformative impact is projected to stem from the closing of gaps in infrastructure and energy, fostering modernization in key economic sectors, maintaining controlled inflation, fostering a favorable international balance of payments, and alleviating the national trade deficit,

particularly in relation to China. Proponents argue that the CPEC could also bolster foreign exchange reserves and establish a more robust foundation for foreign investment. Importantly, this envisioned economic growth is believed to ultimately catalyze an elevation in the well-being of the population. (Wolf, 2020).

A portion of Pakistan's economic growth through its integration with the CPEC is entangled with the energy recovery, which has been plaguing the country in recent years. The present energy situation is a severe problem for Pakistan. "Since the electricity industry is operating at a 7,440 MW deficit, Pakistan is experiencing a severe energy crisis. In Pakistan's efforts to meet the nation's energy demands, the lack of power has remained a significant obstacle". (Rasheed, Kanwal, & Abbas, 2022). For the past decade or so, frequent power outages have become a commonplace occurrence within Pakistan's energy sector, especially in relation to electricity supply. Paradoxically, Pakistan possesses abundant untapped natural resources, such as coal, gas, and oil, making the current energy predicament not only regrettable but also somewhat ironic. (Rasheed, Kanwal, & Abbas, 2022)

The ambit of CPEC's energy projects encompasses a total of 21 ventures, anticipated to jointly generate 12,000 megawatts of electricity. An approximate investment of US\$25 billion is earmarked for these 21 energy initiatives. Presently, a tally of 10 energy undertakings has reached completion and is functioning at optimal capacity. The cumulative expense incurred for these finalized energy endeavors amounted to USD 9.7 billion. Among the cohort of ten executed energy projects, several encompass power-generating installations that have seamlessly integrated around 5,420MW into the national grid, while a distinct venture takes the form of the Matiari-Lahore⁴ energy transmission system. (Rasheed, Kanwal, & Abbas, 2022, p. 223). In a more practical context, following the establishment of the CPEC, energy projects have transitioned from the more expensive utilization of furnace oil and diesel to coal and renewable energy sources over the past five years. This shift has effectively met Pakistan's energy requirements at reduced costs, thereby fueling expansion within export-driven sectors. (Xiaopeng, 2022). The significant allocation of CPEC investments towards energy initiatives can be perceived as a pivotal motivator for Pakistan's leadership. Nonetheless, the extent to which these individual CPEC energy projects will be integrated into a comprehensive energy policy to tackle Pakistan's imperative for a consistent energy provision is yet to unfold. This

⁴ The Matiari-Lahore Energy Transmission System is a high-voltage power line in Pakistan, connecting the southern region (Matiari) to the northern area (Lahore). It's a vital project to improve energy infrastructure and reduce power shortages

notion pertains to not only the deficiency in effective governance but also the ineffectual payment procedures and the broader societal perspective. (Wolf, 2020).

According to Kugelman, the CPEC could potentially result in more than just “power generation expansion and other supply-side quick fixes” Furthermore, it has the potential to play a role in shaping a holistic energy policy framework driven by a fundamental shift in the dynamics of political culture and behavior. Without this transformation, many of the energy projects linked to the CPEC may lack sustainability and fail to propagate a favorable ripple effect across various economic domains. (Kugelman, 2013).

In the pursuit of enhancing its economy, the Pakistani motivation concerning the CPEC rests significantly upon the augmentation of infrastructure facilitated by Chinese involvement. Syed and Ying point out that Pakistan "has traditionally been a recipient of Western-led financial and technical assistance for its infrastructure development." However, since its involvement in the CPEC project, Pakistan is embarking on numerous large-scale infrastructure endeavors, many of which are valued at more than a billion dollars each “most of which are either directly or indirectly supported through Chinese SSED”. (Syed & Ying, 2020, p. 6). For scholars, it is challenging to accurately gauge the true impact of CPEC on Pakistan's infrastructure, not only due to the extended timelines of certain projects, such as those reaching into 2030, but also because "Pakistan has a poor record at implementing donor-funded infrastructure projects." (McCartney, 2020, p. 20).

However, scholars seem to agree on certain emerging Pakistani objectives regarding the implementation of the CPEC, including the enhancement of land infrastructure and the improvement of sea links. First and foremost, the enhanced land infrastructure, represented by the Karakoram Highway, is positioned to promote heightened interregional connectivity, serving as a link between South Asia, Central Asia, and Europe. (Wolf, 2020). Furthermore, sea links will also be established to connect the CPEC with Africa and the Middle East. A portion of the infrastructure enhancement aimed at empowering these sea links is exemplified by projects such as the construction of Gwadar, as previously mentioned. Arif Rafiq highlights the establishment of these ports, confirming that the “will help to turn Pakistani ports into transshipment nodes for South Asia, Central Asia, and western China.” (Rafiq, 2018). However, Rafiq emphasizes that Gwadar continues to serve as the central hub of the corridor. From the Pakistani perspective, a significant objective is to diminish reliance on the Karachi port and Port Qasim (both located in Karachi). This strategy aims to mitigate the adverse consequences of a potential blockade of Karachi ports during periods of heightened tensions with India. The proximity of Karachi to India is a strategic worry within Pakistan's security circles.

Additionally, the intended port expansion also seeks to alleviate port congestion, addressing both economic and logistical objectives. (Rafiq, 2018).

Other scholars like Rafi also emphasize the significant stride that will be taken in the industrial sector. The CPEC is anticipated to provide the essential impetus to drive the modernization of Pakistan's economy—this corridor aims to facilitate the advancement of production and manufacturing capabilities, particularly through the establishment of Special Economic Zones and industrial zones. The CPEC is poised to serve as a catalyst for industrialization, catalyzing a diverse range of economic endeavors. These centers are projected to invigorate Pakistan's underperforming economy and foster prospects for enterprising individuals. Importantly, there is an aspiration that these hubs will attract foreign enterprises, ushering in innovative technologies, expertise, and management proficiency. (Rafi, 2016).

Another crucial aspect to highlight is that of regional stability. Throughout history, Pakistan has grappled with considerable disparities in the developmental trajectories of its various regions, resulting in imbalances both within and between these regions. (Wasim & Munir, 2017). Hussain holds the view that the divergences among regions, both internal and external, are generating conflicts and prompting a call for a reevaluation of resource allocation and investments. Thus, it is not unexpected that the introduction of the CPEC, along with the assignment of associated ventures, has elicited substantial critique from regions that are already marginalized. Nonetheless, despite the ongoing political turbulence and deliberations on equitable methodologies for CPEC execution, there is an optimistic outlook that the corridor possesses the capability to mend interregional discrepancies and rectify systemic imbalances within the nation. (Hussain M. , 2017).

One of the greatest potentials for Pakistan's future lies in its sizable young population. In this regard, Pakistan views a reduction in unemployment as an advantage of the CPEC. In 2022, the Beijing Review noted that “the unemployment in Pakistan stands at 4.6 percent. However, a research study conducted by the Pakistan Institute of Development Economics shows that 37 percent of educated youth in the country are unemployed.” But it was believed that improvement was on the horizon, as a crucial facet of the transformative CPEC initiative is the creation of Special Economic Zones. These SEZs are anticipated to generate numerous job prospects for educated Pakistani youth by invigorating economic activities within the nation. (BeijingReview, 2022).

The Center of Excellence for CPEC goes so far as to suggest that "A drastic increase in the employment rate of Pakistan had not been considered more than delusions and fictions until the emergence of CPEC project.". The job opportunities created through the early harvest

projects of CPEC necessitated specific skills and experience, which regrettably were lacking among Pakistani workers. Consequently, Chinese firms leaned more toward hiring foreign workers. This led to a higher proportion of unskilled Pakistani labor being employed in these projects compared to skilled or technical workers from Pakistan. As the CPEC project envisions a pathway for initiating various other ventures, including energy initiatives, infrastructure projects, the development of Gwadar Port, and industrial collaboration proposed across nine Special Economic Zones in different provinces of Pakistan, these initiatives are expected to contribute to a reduction in the unemployment rate. (Rahsid, Zia, & Waqar, 2018, p. 2).

Finally, we conclude the socio-economic aspect of the Pakistani perspective with a pressing issue that greatly concerns many scholars – the presence of large-scale illicit economic activities in Pakistan. The United Nations Office on Drugs and Crime conducted a pioneering study to evaluate the extent, characteristics, and dynamics of the illicit economy in Pakistan. The primary attention is directed towards the prevailing types of transnational organized crime in the region, such as drug and precursor trafficking, migrant smuggling, human trafficking, and various others. (UNODC, 2011). This leads to what the study deems as "a threat to governments, civil societies, and economies, eroding the foundations of the rule of law and impeding the attainment of Millennium Development Goals." (UNODC, 2011) The extent and magnitude of illicit activities in Pakistan are remarkable, considering the country's possession of a sophisticated institutional structure and a comprehensive security apparatus established to address both organized and isolated criminal activities. (UNODC, 2011). It appears that Pakistani policymakers either lack the requisite political determination to address transnational criminal activities or that the nation's security forces are primarily engaged in other domestic security responsibilities. The seamless incorporation of the CPEC into regional infrastructure networks would pave the way for novel trade agreements that legitimize a significant portion of the ongoing trade volume. Moreover, an escalated cooperation in trade and economic endeavors could foster a conducive atmosphere wherein both bilateral and multilateral strategies could effectively counter cross-border criminality. (Wolf, 2020)

Transitioning to a more discipline-specific perspective within international relations, we can highlight some widely discussed viewpoints in the academic community. Firstly, the strengthening of China-Pakistan relations who is anticipated to gradually diminish Pakistan's reliance on other countries, particularly those in the Western hemisphere. This is followed by the inevitable matter of the desired balance that Pakistan aims to maintain in its relationship with rival India. Finally, the analysis concludes with the trajectory that Pakistan will embark

upon through its involvement in the CPEC, particularly concerning its security and political stability.

As we will see in a future chapter, Sino-Pakistani relations did not commence with the CPEC, but gained significant prominence in the new century. A statement from the Ministry of Foreign Affairs of the People's Republic of China dating back to 2013 conveys the notion that “The two sides reviewed with satisfaction the development of China-Pakistan relations, and were of the view that this relationship had acquired growing strategic significance in the emerging dynamics of 21st century. Both sides decided to continue to deepen the Sino-Pakistan strategic partnership in the new era.” (FMPRC, 2013). Both Pakistan and China, acknowledging the prevailing prospects and challenges, have pledged to champion policies that foster peace, cooperation, and harmony, thereby fostering a mutually beneficial scenario in the region. Likewise, their leaders have restated their dedication to pursuing people-centered strategies aimed at alleviating poverty, propelling social and economic progress, and eradicating the underlying causes of conflict. (FMPRC, 2013).

The statement concludes by emphasizing China's reaffirmation of Pakistan's paramount significance within its foreign policy framework, underscoring an unwavering commitment to bolstering this pivotal strategic alliance. Furthermore, China expressed its gratitude for Pakistan's steadfast and enduring support on matters that are central to China's vital interests. (FMPRC, 2013). Regarding the CPEC, it is widely recognized that the plan “has steered the ties between two countries into a new era of vitality”. (Weidong, 2017, p. 3). However, Weidong notes that although the CPEC has rightfully assumed a symbolic significance in China-Pakistan relations, it constitutes merely a single facet of their mutual interactions. In reality, bilateral ties extend far beyond the scope of the CPEC, encompassing numerous other crucial aspects, notably political and strategic dimensions. These facets are poised to exert a more substantial influence on the current regional and global dynamics. The author concludes with the notion that “though CPEC has taken a center stage in the discourse at almost all the levels, China Pakistan relations should be viewed in a much broader perspective.” (Weidong, 2017, p. 4).

Naturally, with the improvement of the Sino-Pakistani relationship, exchanges between both countries also improve. Both China and Pakistan see it as a fruitful objective to reduce Pakistan's dependence on the West. From a historical perspective, Pakistan has received around US \$70 billion in foreign aid from the United States since its establishment in 1947. This positions it as one of the leading beneficiaries of American foreign assistance worldwide. However, this substantial influx of US dollars into Pakistan has primarily resulted from the

heightened strategic and geopolitical interests of the United States in the region. The levels of aid have fluctuated over the years as US geopolitical priorities in the region have evolved. (Center for Global Development, 2014).

For example, in 1953, the United States provided economic and military aid on the condition that Pakistan would join an alliance aimed at containing the spread of communism. Later, in 1981, US endeavors to counter Soviet expansionism in Afghanistan led to another surge in US foreign aid to Pakistan. In the more recent "War on Terror," Pakistan also emerged as one of the major recipients of American assistance. (Waheed, 2017 , p. 3). Considering Pakistan's reliance on US military aid, it becomes understandable why certain individuals might assert that the United States holds significant leverage to exert influence over Pakistan.

As time went on, Pakistan's perspective shifted, perceiving U.S. efforts to compel the Pakistani military to take stronger action against the Taliban as lacking consideration for Pakistan's regional concerns. This was particularly evident in its apprehension that the Afghan government, supported by the U.S., had developed strong affiliations with India. The growing convergence of strategic interests between the United States and India further heightened Pakistan's unease. (Ali, 2022). To address the void resulting from limitations imposed by the United States, Islamabad opted to pursue support from China. This encompassed not only military equipment and technology but also encompassed economic advancement. China responded with notable enthusiasm to Pakistan's efforts to mend relations, extending substantial and diverse assistance. The primary requirement from China was to ensure a secure setting for its ventures within Pakistan. Considering the significant investments within the China-Pakistan Economic Corridor, Chinese resources are poised to replace the conventional US military aid in Pakistan. (Hussain M. , 2017). Waheed concluded his work, noting that China has played a substantial role in diminishing Pakistan's reliance on US aid. He goes on to assert that Pakistan is expected to progressively decrease its dependence on US military assistance, thereby establishing a distinct Pakistan-China alliance in contrast to the US-India relationship. (Waheed, 2017) .

It is practically impossible to conduct research involving international politics and Pakistan without at least mentioning its relationship with its neighbor, India. From a historical perspective, since 1947, when both nations gained independence after years of British colonial rule, India and Pakistan have largely been in conflict. They engaged in a war in that very year and subsequently fought three more conflicts in 1965, 1971, and 1999. (Ganguly, 2022). In addition to the internal factors contributing to this longstanding rivalry, external elements have also played a role, such as the influence of players from beyond the region. As previously noted

by Waheed, Pakistan strategically aligned itself with the US (and China), while India pursued a policy of non-alignment leaning towards the Soviet Union. Pakistan's strong ties with China further heightened India's security apprehensions. The deterioration of Pakistan-US relations, the recent thaw in Pakistan-Russia relations, and the deepening cooperation between the US and India all add to the intricate web of tensions between India and Pakistan.

Wolf points out that a different perspective emerges with the CPEC, as Pakistan's leadership recognizes the need to shift from a security-dominated perspective of state survival to one centered on economic pragmatism. Highlighting, however, that this shift does not involve a revival of traditional economic ties with India. Instead, Pakistan has chosen to foster a more intimate economic alliance with China, notably through the China-Pakistan Economic Corridor. This approach underscores the belief that collaborating with Beijing is crucial for developing economic capacities and rectifying military and economic imbalances. (Wolf, 2020).

Scholars also agree that “Security matters endure the most major challenge to the CPEC as a while”. The security of the corridor is of paramount importance for both Pakistan and China to effectively promote trade and development-related connections. (Ibrar, Mi, Rafiq, & Karn, 2016, p. 45). Recently, Pakistan, through a new National Security Policy, made its intentions clear “Whether it is about securing a citizen’s constitutional privileges, or about protecting a regular Pakistani from all forms of extremism, crime, terrorism, and violence—including war—the new NSP has it covered.” (Akhtar, 2022).

Regarding the internal security challenges that Pakistan faces in relation to CPEC, scholars like Muhammad Ibrar, Jianing Mi, Muhammad Rafiq, and Arodh Lal Karn highlight several key points. In summary, the focal areas include:

1. **Talibanization and Militancy:** The progressive spread of Taliban influence, particularly in FATA and western regions of Pakistan, poses a significant security challenge. Groups like Tehreek-e-Taliban Pakistan and other militants in tribal areas and Khyber Pakhtunkhwa, along with separatist insurgency in Balochistan and ethnic and religious violence in Punjab and Karachi, could undermine CPEC's progress.
2. **Religious Extremism and Terrorism:** Religious extremism and terrorism are significant threats to CPEC and the overall stability of Pakistan. The country has already suffered thousands of casualties due to terror attacks, necessitating serious efforts to counter these threats and address the root causes of radicalization.

3. Foreign Involvement, Particularly India: Various countries, including India, perceive CPEC as a strategic challenge to their military and economic interests. India's opposition to CPEC, its promotion of the Chabahar Port initiative, and allegations of RAW's involvement in sabotaging CPEC create geopolitical complexities.
4. UAE's Trade Interests: The UAE views the development of Gwadar as a potential challenge to its dominance over trade in the Gulf region. Additionally, India's Chabahar Port initiative could impact UAE's trade dynamics, affecting CPEC indirectly.
5. Afghanistan's Tribal Dynamics: Pashtun tribes in Afghanistan have historically provided support to insurgents, including the Taliban, and their activities could spill over into Pakistan. The affiliations of various Pashtun tribes could potentially impact the security and stability of CPEC. (Ibrar, Mi, Rafiq, & Karn, 2016, p. 48)

While Pakistan's security policy targets anti-systemic entities opposing the state, it inadvertently limits endeavors against cross-border terrorism. Combating such terrorism is crucial for Pakistan's international credibility in counter-terrorism efforts, often essential for securing financial aid and trade advantages. However, both civilian and military leadership exhibit reluctance to take assertive action to avoid clashing with entrenched jihadists within Pakistan. (Wolf, 2020)

Finally, we move on to one of the key points of the CPEC from the Pakistani perspective. The Pakistani path to political stability and, consequently, a balance in the nation. Bearing the scars of its inception, Pakistan has endured a continuous search for political stability over the years, driven by the imperative of survival. The country's persistent political instability has been accompanied by a passionate ideological discourse concerning the type of governance it should embrace – whether Islamic or secular. With the absence of a nationally rooted political party, Pakistan has often turned to its civil service and military to ensure the continuity of governance. (Snellinger, n.d).

In the modern era, the situation has evolved. As per Wolf's perspective, Islamabad currently holds the view that the CPEC's political and social repercussions could contribute to achieving political stability, fostering improved economic prospects, and enhancing relations between the central government and regional authorities, as well as among various provinces within Pakistan. Nonetheless, a consensus at the national level regarding the CPEC is yet to be reached due to imbalances in the distribution of political decision-making authority (federal

government versus regional bodies) and an unequal allocation of both national wealth and investments (prosperous provinces versus underprivileged ones). (Wolf, 2020).

In a different research, Wolf underscores the notion that, among other anticipated changes, the CPEC is expected to bolster the credibility and competencies of the civilian government in relation to the military within the political domain. This could serve to strengthen the foundations of proficient governance, potentially ameliorating the strained civil-military relations and curbing military interference in political determinations. (Wolf, 2016)

Despite elevated anticipations concerning the CPEC, Pakistan continues to grapple with issues stemming from the country's conventional realpolitik dynamics.

Chapter 3: The CPEC in Retrospect – A Sino-Pakistani Odyssey

As mentioned earlier, the purpose of this chapter is to offer a thorough comprehension of the complex interactions between the two nations and to provide context for the reasoning underlying their distinct positions on this noteworthy economic endeavor. Now, three subchapters will be developed, sequentially addressing the Sino-Pakistani relationship and its origins, the Belt and Road Initiative, and finally, the China-Pakistan Economic Corridor.

3.1 - Sino-Pakistani Relationship

The region of modern-day Pakistan in South Asia shares a rich historical connection with its northern neighboring territories dating back approximately 4,000 years. This historical association is prominently reflected along the traditional Silk Route, an ancient trade network that not only links Pakistan with China but also extends to the northwestern territories, encompassing Afghanistan and the Turkic regions. These interwoven cultural and geographical ties have profoundly shaped the identity and heritage of the area. (Malik, 2008)

As the nation-state system gained prominence, the shift from informal to formal relations became evident. This transition was particularly significant in the Indian subcontinent, where new territorial boundaries gave rise to the establishment of Pakistan on 14 August 1947. Situated in the westernmost part of South Asia, Pakistan emerged as a distinct nation. (Allauddin, Liu, & Ahmed, 2020)

Simultaneously, the geopolitical landscape witnessed another transformation with the formation of the People's Republic of China on 1 October 1949. Notably, Pakistan achieved a remarkable milestone by becoming the first Muslim-majority country to officially recognize China and establish diplomatic ties with the Communist regime led by Mao Zedong. This diplomatic gesture highlighted Pakistan's proactive approach in forging connections with nations beyond its immediate geographical vicinity. (Allauddin, Liu, & Ahmed, 2020). Formal diplomatic relations between Pakistan and China were solidified on May 21, 1951. A mere three months following China's liberation, a notable milestone was achieved as the initial high-level official delegation from Pakistan embarked on a visit to China on January 4, 1950. (Awan, 2020).

Amidst the backdrop of Cold War politics in the 1950s, the dynamic between China and Pakistan remained largely unaffected, defying any significant shifts despite Pakistan's involvement in Western-led anti-communist alliances such as SEATO and CENTO. Despite China's complex rapport with the Soviet Union during this era of geopolitical tension, Pakistan's

alignment with Western alliances did not serve to disrupt the robust bilateral relationship shared between Pakistan and China. (Allauddin, Liu, & Ahmed, 2020).

The transformative decade of the 1960s played a pivotal role in propelling the Pakistan-China relationship to unprecedented heights. A notable cornerstone during this period was the pivotal signing of the boundary agreement in 1963, a momentous event that not only fostered heightened trust but also laid a robust groundwork for cultivating a more profound partnership between the two nations. Shortly thereafter, Pakistan's flagship carrier, Pakistan International Airlines, achieved a historic feat by inaugurating flights to China, thereby becoming the pioneer airline from a non-Communist nation to establish air connectivity with China. (FMPRC, 2021). Through Pakistan's dedicated endeavors, China successfully navigated its way out of international isolation. In a reciprocating gesture, Chinese Premier Zhou Enlai undertook visits to Pakistan in both February 1964 and September 1965, symbolizing China's escalating dedication to the relationship. These visits took place against the backdrop of escalating tensions between Pakistan and India over the Kashmir issue, underscoring China's steadfast commitment to supporting Pakistan during this period of regional unrest. (Allauddin, Liu, & Ahmed, 2020).

The period spanning from 1965 to 1970 marked a notable era of power rivalry between two global giants, the United States and the Soviet Union, which significantly influenced Pakistan's geopolitical landscape. By 1968, the flow of military equipment from both the US and the Soviet Union to Pakistan had either stagnated or diminished, prompting Pakistani leaders to acknowledge the diminishing reliability of continued military aid or support against India from these superpowers. (Ondris, 2015)

This realization acted as a catalyst for Islamabad to turn its attention towards Beijing, seeking both economic and military assistance. As a proactive step towards strengthening bilateral relations, Islamabad organized a high-profile delegation to visit China. Comprising esteemed military officials from Pakistan's navy and air force, this delegation aimed to forge deeper ties and cooperation between the armed forces of the two nations. This strategic move underscored Pakistan's commitment to diversifying its alliances and seeking alternatives in a complex geopolitical environment. (Ondris, 2015).

During the 1980s and 1990s, Pakistan and China experienced a remarkable upswing in their bilateral relations, marked by significant advancements in economic collaboration, trade, technological exchanges, and defense cooperation. Notably, this era witnessed a substantial increase in Chinese support for Pakistan's nuclear program, a factor that continues to exert a

profound influence on the ongoing development of their strategic partnership. (Allauddin, Liu, & Ahmed, 2020).

The commencement of the Gwadar Port on March 20, 2007, overseen by the Chinese Minister of Communication, Li Shenglin, alongside substantial Chinese investments in critical infrastructure initiatives, serves as a pivotal juncture. These initiatives are strategically aligned with the vision of fostering the One Belt One Road (OBOR) initiative, which aims to establish vital connections between China, West Asia, and Africa through Pakistan. These developments foreshadow the evolving and multifaceted trajectory that will shape the future landscape of Pakistan-China relations. (Javaid, 2016). China's Belt and Road Initiative highlights the crucial role of Pakistan as a key partner, particularly evident through their collaboration on the flagship project known as the China-Pakistan Economic Corridor. The establishment of this corridor is not only fostering a more intimate bond between the two nations but is also engendering a sense of mutual reliance, cultivating a complex web of interdependence between them. (Javaid, 2016)

3.2 – The Belt and Road Initiative

The Belt and Road Initiative encompasses two primary components: the Silk Road Economic Belt, and the 21st Century Maritime Silk Road. In terms of scope and ambition, the BRI stands unparalleled in history. Its origins can be traced back over 2000 years to the visionary concept of the ancient Silk Road, an intricate network that facilitated trade connections between China during the Han dynasty and the heart of Europe and the Mediterranean region. Originating as the cornerstone of commercial interactions, the Silk Road has historically bridged China with the Western world, creating enduring trade relations that have persisted from antiquity to modern times. (Van, 2019).

The inception of the Belt and Road Initiative traces back to 1999, when the Chinese government took a proactive stance by initiating the "Go Out"⁵ policy. This directive acted as a catalyst, spurring Chinese enterprises to explore investment prospects and operational ventures beyond their national confines. Driven by the recognition that sustainable growth required expansion beyond domestic frontiers, China's leadership acknowledged the necessity of broadening their economic horizons. (Van, 2019, p. 31)

This era witnessed a series of bilateral agreements orchestrated by the Chinese government, aimed at collaborating on financial endeavors and spearheading infrastructure

⁵ This government initiative encouraged Chinese businesses to expand abroad through investments and acquisitions. It aimed to boost China's global economic influence by shifting from a domestic focus to a more international one.

development across a multitude of developing nations. These strategic partnerships underscored China's unwavering dedication to nurturing mutually advantageous relationships, thereby contributing to the advancement and prosperity of regions far beyond its own geographical boundaries. (Van, 2019)

China aimed to solidify its status as the frontrunner among developing nations, strategically elevating its influence within established international bodies and forging novel institutions and global networks for infrastructure. Notably, the Belt and Road Initiative, unveiled by President Xi Jinping in 2013 and subsequently enshrined in China's constitution in 2017, along with the establishment of the Asian Infrastructure Investment Bank, headquartered in Beijing and under Chinese prominence, stood as pivotal cornerstones of this overarching framework. (Roberts, 2023).

The BRI transcends a mere route, embodying a shrewd power strategy that melds cultural and economic prowess. Its ambition extends beyond Eurasia and Africa, encompassing the entire globe, and has evolved into the central theme guiding China's approach to international relations. (Van, 2019). Since the establishment of the plan, this approach to international relations has marked an era of transformation. Thanks to its contemporary interpretations of globalization, China has undergone a significant evolution. “Although maintaining the historical argument to justify the B&RI project, China turns this argument into global reasoning as a subsidiary element of the ancient Silk Road.” (Costa, 2023, p. 64). By invoking historical connections with Arab, African, and Latin American nations, China is extending its discourse and influence on a global scale. The Belt and Road Initiative discourse stands as its foremost contribution, as it has opened the doors for a transversal project to be presented and discussed in various forums where China engages. Consequently, the Belt and Road Initiative discourse is not only a vehicle for globalization but also advances alternative concepts and solutions that China is advocating for in the realm of international relations. (Costa, 2023)

The globally-reaching Belt and Road Initiative has achieved considerable success, not primarily through specific infrastructure undertakings, but by effectively enhancing China's international perception. Participation in the BRI has become tantamount to gaining access to a share of China's burgeoning economic growth. (Van, 2019)

Hence, the central role of President and Secretary General Xi Jinping in the Belt and Road Initiative embodies China's distinctive path to survival and growth. While Western development often hinges on individualism and divergence, China's contemporary development

trajectory converges, fostering an environment where diverse cultures converge, reconnect, and synergize to create a harmonious whole. (Van, 2019).

Xi and China persist in asserting that their foreign policy strategy is rooted in the traditional "Five Principles of Peaceful Coexistence." These principles are based on mutual respect for each nation's territorial integrity and sovereignty, mutual non-aggression, mutual non-interference in each other's internal matters, equality and cooperation for shared benefits, and peaceful coexistence. This approach involves striving for mutual development with an emphasis on peace and optimizing the relationship for both parties, while ensuring that China refrains from any attempts at exploitation. (Tomé, 2023, p. 74)

3.3 – The China-Pakistan Economic Corridor

The 3,000 km economic corridor, known as the China-Pakistan Economic Corridor, stands as a pivotal component within China's ambitious vision to revitalize the historic Silk Road. This visionary project holds a paramount status in China's 13th five-year development plan, underscoring its profound importance. Originating from a proposal put forth by Chinese Premier Li Keqiang in 2013, the CPEC has since evolved into a multifaceted conduit for enhanced regional and global connectivity. Its conception and subsequent integration into China's development strategy exemplify a strategic approach to bolstering economic ties and fostering cooperative partnerships. (Javaid, 2016).

In 2013, the ascension of Prime Minister Nawaz Sharif to office ushered in a renewed commitment to invigorate Pakistan's economy. Through a series of judicious measures aimed at enhancing Pakistan's economic prospects, Sharif's administration embarked on an ambitious journey towards progress. Notably, a pivotal milestone was reached through the forging of a significant pact with China, epitomizing the potential of international collaboration in propelling economic growth and prosperity. (Javaid, 2016)

In April 2015, the visit of Chinese President Xi Jinping to Pakistan, along with the unveiling of the CPEC plan after a hiatus of nine years, solidified the Pakistan-China friendship. During the visit, President Xi Jinping extolled the enduring friendship between the two nations and emphasized the all-encompassing and constructive essence of the China-Pakistan relationship. (Panda, 2015). The president commenced his address by establishing Pakistan as "a cherished friend in my heart." "He continues When I was young, I heard many touching stories about Pakistan and the friendship between our two countries. To name just a few, I learned that the Pakistani people were working hard to build their beautiful country, and

that Pakistan opened an air corridor for China to reach out to the world and supported China in restoring its lawful seat in the United Nations. The stories have left me with a deep impression.” (Panda, 2015).

Marking a remarkable pinnacle in their camaraderie, Pakistan and China have inked an impressive total of 51 Memorandums of Understanding encompassing diverse realms of collaboration. A staggering \$46 billion has been allocated to this ongoing infrastructure venture, a sum tantamount to approximately 20 percent of Pakistan's annual GDP. Furthermore, a noteworthy development comes in the form of an additional \$8 billion extended by the Asian Development Bank, specifically earmarked to enhance the primary railway line that traverses from Karachi to Peshawar. Eclipsing previous benchmarks, Chinese investment in the CPEC surpasses the amalgamated foreign direct investment inflows into Pakistan since the inception of 1970. This testament to bilateral synergy underscores the depth and breadth of the collaboration between the two nations, signifying a transformative juncture in their shared developmental journey. (Rakisits, 2015).

With the objective of bolstering modern infrastructure, a comprehensive revitalization of several major outdated structures is underway. Strategically positioned at the crossroads of South Asia, Central Asia, and China, Pakistan stands poised to assume a central role as a dynamic manufacturing and service nucleus facilitated by the CPEC. In this capacity, Pakistan possesses the potential to cultivate a substantial market catering to a staggering three billion individuals, effectively positioning itself as a pivotal regional hub for both production and services. (Javaid, 2016)

The CPEC, transcending its physical dimensions, acts as a catalyst for an array of collaborative avenues in trade, commerce, and industry. Its transformative influence has the potency to reshape the trajectory of Pakistan's destiny, signifying a profound shift in the nation's fortunes. By nurturing multifaceted development, the corridor holds the key to revitalizing and invigorating Pakistan's previously stagnating economy, ushering in a new era of prosperity and growth. (Javaid, 2016).

Through the successful execution of the China-Pakistan Economic Corridor, Pakistan is poised to emerge as a vibrant epicenter of trade and commerce, necessitating the establishment of a multitude of industrial and economic zones. This visionary initiative entails the creation of an intricate network of physical roads and railways that will seamlessly connect Pakistan with China, solidifying their economic partnership. (Javaid, 2016)

Chapter 4. Unveiling Insights: Analyzing Primary Data to Decode Chinese and Pakistani Perceptions of CPEC

We now move on to the final chapter of content analysis. In this chapter, primary sources related to CPEC will be described and analyzed. Subsequently, the analysis results will be presented, followed by a data comparison between the outcomes and the information gathered in the Literature Review. This will ultimately yield the essential results for the purpose of this essay.

The primary sources selected for analysis were chosen following a focused filtration process, primarily aimed at selecting documents with multidisciplinary approaches to cover various aspects of CPEC. Two documents have been selected, created by the CPEC Secretariat Office, specifically by The Centre of Excellence for CPEC, which is a collaborative effort between the Pakistan Institute of Development Economics and the Ministry of Planning Development and Reform in Islamabad. This center serves as the primary institution for conducting policy research on various facets of the China-Pakistan Economic Corridor and can be described as the inaugural social think tank focused on CPEC-related policy analysis and research. The rationale behind selecting the first document, the "Long-Term Plan for the China-Pakistan Economic Corridor (2017-2030)," is its unique status as a nationally endorsed strategy. This plan has received official approval from both the Chinese and Pakistani governments, underscoring its paramount importance within the framework of the China-Pakistan Economic Corridor. As for the second document, the "CPEC Quarterly Magazine," specifically the 2019 edition, it serves as a valuable resource for providing the most current and reliable information about the developments within the China-Pakistan Economic Corridor. This magazine represents a deliberate effort to keep stakeholders informed and updated about CPEC-related matters. Together, these two documents are indispensable for conducting primary data analysis because they originate from an official CPEC body and have obtained the endorsement of both nations participating in this initiative.

Another document titled "Belt and Road Economics: Opportunities and Risks of Transport Corridors," produced by the World Bank Group has been selected. This selection was made because the document provides an objective analysis of the Belt and Road Initiative's impact on various aspects, including trade, investment, debt, procurement, environmental consequences, poverty reduction, and infrastructure development. The document's summary contains valuable data that empowers policymakers in countries situated along BRI corridors to make well-informed decisions based on evidence. It assists them in evaluating how to

maximize the benefits and minimize the potential risks associated with their involvement in the Belt and Road Initiative. Furthermore, this research aims to contribute to public discourse about the BRI by substantiating discussions with reliable data and comprehensive analysis.

4.1- Data Description

After the establishment of the project, the pertinent ministries and departments of both nations established a collaborative mechanism to synchronize the advancement of CPEC. They collaboratively devised the Long-Term Plan for the China-Pakistan Economic Corridor (2017-2030), which we will examine in primary detail. This plan holds the status of a nationally endorsed strategy, receiving approval from both the Chinese and Pakistani governments. It strategically aligns with pertinent national and regional agendas of China, as well as Pakistan's Vision 2025. The plan begins by outlining the fundamental conditions of CPEC. With a focus on four key points, these building conditions are:

- 1- By leveraging their respective comparative advantage and strengthening all-round cooperation based on the physical Corridor, China and Pakistan are expected to bring their economic cooperation to an unprecedented height. Through harnessing their individual comparative advantages and intensifying comprehensive collaboration grounded in the physical Corridor, China and Pakistan anticipate elevating their economic cooperation to unparalleled levels.
- 2- Tremendous potential exists for China and Pakistan to enhance collaboration by capitalizing on their resource synergies. Both nations are endowed with distinct natural resources and are situated at varying points of economic development, industrialization, and urbanization. The systematic and well-timed movement of economic elements within both countries along the CPEC will notably enhance the efficiency of resource allocation and fully unleash the comparative advantages of each nation.
- 3- Western China has embarked on a fresh historical chapter of economic and societal advancement. Following the initiation of the western development strategy, significant economic and social strides have been achieved in West China, notably in regions such as Xinjiang. As progress unfolds, infrastructure has been continually enhancing the route spanning from Kashgar to the Khunjerab Pass, furnishing essential underpinning for land-based economic and trade interaction between China and Pakistan.

- 4- Pakistan possesses the latent capability to evolve into an "Asian Tiger." The CPEC will substantially expedite Pakistan's journey towards industrialization and urbanization, facilitating its transformation into a remarkably inclusive, internationally competitive, and affluent nation, adept at bestowing a high-quality life upon its populace. (CPEC, 2017)

Despite the favorable building conditions, the plan presents what it regards as "possible challenges" on the horizon.

- 1- Geopolitical and security risk. The geopolitical landscape in South Asia inherently lacks stability. Adjustments in policy by global powers toward this region could contribute to heightened uncertainty. The confluence of international, regional, national, and extremist elements could potentially lead to disruptive actions, posing threats to the security of the CPEC's development.
- 2- The restraints of natural and geographical factors. The southern region of China's Xinjiang province grapples with an underdeveloped industrial foundation and constrained economic magnitude. Due to the distinctive natural and geographical attributes of the China-Pakistan border region, the establishment, operation, and oversight of significant infrastructure endeavors entail substantial costs. Pakistan's Indus River valley displays relatively advanced economic progress, albeit alongside high population density and restricted resource sustainability. Conversely, the western territory experiences deficient development and contends with challenging natural circumstances.
- 3- Restraints to economic growth prospects. Pakistan must confront significant obstacles to foster continuous economic and social advancement and uphold the momentum of economic growth. Necessitating attention are deficiencies in energy, infrastructure, administration, and governance, alongside imbalances in regional economic and social progress, as well as vulnerabilities within the external sector. Vigilant monitoring of these aspects is essential to avert potential challenges to the CPEC initiative. (CPEC, 2017).

The plan features a chapter titled "Key Cooperation Areas". In this chapter, seven areas of cooperation are outlined, which both countries view as domains necessitating immediate and prioritized attention. These fields are: Connectivity, Energy Related Fields, Trade and Industrial Parks, Agricultural Development and Poverty Alleviation, Tourism, Cooperation in Areas concerning People's Livelihood and Non-governmental Exchanges and finally Financial Cooperation. (CPEC, 2017)

Finally, the plan outlines "Investment and Financing Mechanism and Supporting Measures." Both countries, through this plan, hold the belief that China should maximize its strengths in investment and financing, adhering to the principle of collaborative investment, cooperative construction, and equitable sharing of benefits. The two nations should judiciously ascertain the investment and financing approaches, taking into consideration the project's essence and the current cash flow circumstances. On the side of the Investment and Financing Mechanism, both countries agree that funds should primarily be financed by the government, which "bear the primary responsibility for investment and financing of public welfare projects". It is also necessary to gather investment through indirect financing from financial institutions, direct investment from enterprises, and loans from international financial institutions. Regarding "Institutional Collaboration and Policy Support," it was jointly agreed to make full use of the association of existing institutions, establish a closer inter-governmental linkage mechanism, provide specific institutional support in different fields, target technical training and cooperation and provide a higher level of security assurance. (CPEC, 2017)

We now move on to another document prepared by the official CPEC website, known as the CPEC Quarterly Magazine, where we will analyze the third edition, the most recent one, released in 2019. This publication, "CPEC Quarterly," is an endeavor to share the latest and most credible information about CPEC. This magazine will prove advantageous for stakeholders, including the general public, as it provides information about both ongoing and upcoming CPEC projects.

Exploring the document, a chapter titled "CPEC: A Gateway to Prosperity" was extracted. In this chapter, the authors present six development factors, also known as the "Six Major Doors of Prosperity", where topics are explored with the aim of raising awareness among the general public about the areas of CPEC that the government has identified for its expansion. We will now proceed to analyze these factors.

- 1- Trade and Market Access: The numerous projects within the CPEC framework, centered around trade and market access, will create a wealth of opportunities across various aspects of life. Through a collaborative partnership with China, Pakistan stands to benefit significantly by advancing its trade, streamlining market entry processes, improving the quality of life, and achieving sustainable, inclusive growth. Moreover, the expansion of trade and transportation networks under CPEC positions Pakistan to tap into global opportunities, thereby bolstering its economic influence in regions spanning Central Asia, South Asia, the Middle East, Africa, and Europe. It's worth noting that in recent years, a significant portion of Pakistan's trade deficit

has been attributed to its trade with China. In light of these considerations, the development of Special Economic Zones and Export Processing Zones within the CPEC should be carried out with a clear focus on fostering rapid industrial expansion and promoting exports across a diverse range of products. Currently, Pakistan exports goods and services valued at \$1.5 billion to China, and the potential for substantial growth in this trade relationship can be unlocked through cooperative efforts between the two nations and expanded access to Chinese markets. The China Pakistan Joint Chamber of Commerce and Industry could play a pivotal role in facilitating this endeavor.

- 2- Industrial Development and Global Value Chains: In the realm of industrial development and integration into global value chains, the central plan revolves around proposing collaborative efforts in various sectors, aiming to reduce imports through cooperation with China. These sectors encompass a wide range, including food packaging and processing, agriculture, technology, iron and steel, marble and granite, textiles, petrochemicals, and the light engineering sector. This strategic initiative will be reinforced by the relocation of Chinese industries and other investors, with the overarching goal of augmenting exports and promoting the substitution of imported goods. Furthermore, there is a concerted effort to expand the Information Technology sector through partnerships, technology transfer, and capacity building, all of which are expected to substantially increase productivity. In essence, in the sphere of industrial development and integration into global value chains, the forthcoming phase of CPEC places paramount importance on the development, expansion, and efficient operation of CPEC's Special Economic Zones and Export Processing Zones. To ensure the successful establishment and operation of these SEZs and EPZs, a key focus will be placed on implementing well-suited investment strategies and determining the appropriate mix of industries within these zones. Lastly, the encouragement of backward and forward linkages, achieved through urban development, enhanced management practices, and a comprehensive incentives framework, will be pivotal in expediting the industrialization process across the country.
- 3- Socio-economic Development and Poverty Alleviation: In the upcoming phase of CPEC development, there is a primary focus on advancing socio-economic development and reducing poverty in Pakistan. Pakistan fully recognizes the crucial role that the development of social sectors plays in promoting the nation's overall

prosperity. To address these critical issues, CPEC has established a dedicated Joint Working Group specifically tasked with socio-economic development and poverty alleviation. This group will address a wide spectrum of issues, including but not limited to housing, the relocation of labor-intensive industries, skills training, off-grid solar solutions for households, job creation, improving access to clean drinking water, enhancing education, healthcare, forestry, facilitating technology transfer, and more. Over the next five years, CPEC will place a significant emphasis on improving essential public services for the people of Pakistan. Moreover, CPEC projects will give preference to employing local residents, fostering comprehensive cooperation. Collaboration across various domains related to people's well-being will contribute significantly to Pakistan's socio-economic development and the reduction of poverty. This comprehensive approach underscores CPEC's commitment to creating tangible and lasting improvements in the lives of the Pakistani population.

- 4- **Agriculture Modernization and Marketing:** Agriculture holds a prominent position as a labor-intensive sector within the economy, with over half of the population, especially those in rural areas, depending on it as their primary source of income. This contributes significantly to poverty reduction. Currently, the agricultural sector accounts for 19% of the GDP, and there are expectations that it will double its impact by 2030. Agriculture plays a vital role in employing the workforce, engaging 43% of the labor force, and providing livelihoods to 64% of the rural population. The livestock sub-sector takes the lead, contributing 59% to agriculture and 11.11% to the GDP. Additionally, crop cultivation, forestry, and fishing have exhibited noteworthy growth rates of 3.81%, 7.17%, and 1.63%, respectively. The success of the agricultural sector depends on several crucial factors, including the availability of water resources, technological advancements, research and development efforts, skills, and access to both domestic and international markets. In the upcoming phase, China and Pakistan will harness their comparative advantages to enhance agricultural activities within the CPEC framework. Both nations will actively participate in agricultural exchanges and cooperation, with the goal of promoting systematic, large-scale, standardized, and intensified agricultural development. This collaborative effort underscores their dedication to fostering agricultural growth and sustainability. Furthermore, both China and Pakistan are committed to facilitating the shift from traditional to modern agriculture in the regions along the CPEC. This

transition is aimed at significantly improving the development of the local agricultural economy, enhancing its efficiency and sustainability.

- 5- Gwadar Oil City and Blue Economy: Gwadar plays a pivotal role within the CPEC framework, holding a position of utmost significance. Ongoing efforts in Gwadar are diligently focused on laying the groundwork for a sustainable regional and blue economy. This encompasses initiatives aimed at boosting local businesses and increasing port activity. Gwadar is poised to attract both domestic and foreign investments, with the vision of evolving into a fully integrated regional hub, reminiscent of a thriving oil city, particularly in manufacturing and energy sectors. Over the next five years, specific strategies will be implemented to advance the Blue Economy in Gwadar. These strategies are tailored to promote economic activities in the coastal areas surrounding Gwadar. Innovative approaches will be deployed to expand eco-friendly services not only in Gwadar itself but also in other coastal regions across Pakistan. The forthcoming phase of CPEC development will place a high priority on harnessing energy resources and fostering the blue economy while ensuring the maximization of benefits. Throughout this phase, the principles guiding the blue economy concept will encompass mutual trust, inclusiveness, equitable sharing of benefits, active stakeholder participation, reliance on scientifically validated information, accountability, transparency, a comprehensive and cross-sectoral approach, as well as innovative and proactive measures. To facilitate these objectives, active cooperation and partnerships will be nurtured within and among the public and private sectors, steering the blue economy concept in Gwadar. Special attention will be given to addressing the specific needs of the local population, in alignment with existing international, regional, and national commitments. Additionally, it is noteworthy that Pakistan currently imports roughly one-third of its petroleum in the form of refined oil. By transitioning to crude oil imports, significant annual savings estimated at around \$3-3.5 billion can be realized. To support this transition, plans for establishing a couple of oil refineries in Gwadar are in the works.
- 6- Regional Connectivity and Third-Party Participation: In the upcoming phase, there will be a continued focus on enhancing CPEC infrastructure to improve connectivity. This includes a comprehensive analysis of alternative and optimal routes for the entire region, with a strong emphasis on leveraging Gwadar port's potential. The goal is to explore viable connections linking Central Asia, the Middle

East, Africa, and Europe. Recognizing the significance of regional connectivity, there will be a concerted effort to construct rail and road infrastructure alongside energy projects, acknowledging the pivotal role they play. Furthermore, to maximize the benefits of CPEC projects, there is a deliberate effort to encourage third-party participation, especially from countries or parties that could potentially benefit from the Belt and Road Initiative. Such an initiative not only enhances the acceptance of CPEC as an integral part of BRI but also serves as a deterrent against possible future challenges. Potential modes for third-country involvement may include consortium countries, private firms, international financial institutions, and international development banks participating in specialized funds aimed at infrastructure development and the establishment of Special Economic Zones and Export Processing Zones. This multifaceted approach underscores the commitment to strengthening connectivity, cooperation, and mutually beneficial partnerships within the region. (CPEC, 2019)

The magazine's conclusion emphasizes that these six thematic areas are pivotal for mutual cooperation and will play a significant role in guiding CPEC's expansion in the right direction in the upcoming phase. Progress in these areas will result in higher development and an accelerated growth rate in both countries' economies. Consequently, this progress will not only contribute to the development of the region and neighboring states but also stimulate the creation of numerous new ventures and millions of jobs throughout Pakistan. CPEC represents an opportunity for Pakistan to truly open its doors to the world. This will be achieved by expanding trade and transportation networks and enhancing its economic influence across a vast geographical expanse, encompassing Central Asia, South Asia, the Middle East, Africa, and Europe. (CPEC, 2019).

Finally, we have decided to analyze a summary titled 'Belt and Road Economics: Opportunities and Risks of Transport Corridors,' produced by the World Bank Group. This summary's primary objective is to collect data that enables policymakers to make informed assessments on how to maximize the benefits and effectively manage the risks associated with participation in the Belt and Road Initiative. (World Bank, 2019). The analysis essentially reveals that Belt and Road transport corridors have the potential to significantly enhance trade, foreign investment, and living standards for residents in participating countries. However, this can only be realized if China and the corridor economies implement more extensive policy reforms that prioritize increased transparency, expanded trade, enhanced debt sustainability, and the mitigation of environmental, social, and corruption risks.

For our analysis, we will pay special attention to the "four main findings" derived from this empirical study.

1. Infrastructure and policy deficiencies in the Belt and Road corridor economies are impeding trade and foreign investment. While new infrastructure projects can help address these deficiencies, they come at a high cost, and these investments are taking place in the backdrop of increasing public debt: Trade within the Belt and Road Initiative corridor economies is presently estimated to be operating at only 70 percent of its potential capacity, while foreign direct investment (FDI) falls far below its potential, currently at just 30 percent of what it could be. In 2017, these economies collectively contributed nearly 40 percent of global merchandise exports and attracted 35 percent of global FDI inflows. However, despite these impressive figures, many of the corridor economies, particularly low-income nations like Pakistan, still struggle with insufficient integration into both regional and global markets. This is evident in their low trade volumes, limited FDI inflows, and limited participation in global value chains.
2. Transport projects under the Belt and Road Initiative have the potential to enhance trade, attract more foreign investment, and contribute to poverty reduction by reducing trade-related expenses. However, it's important to note that for certain countries, the expenses associated with new infrastructure development could surpass the benefits gained: If fully executed, the transport infrastructure within the Belt and Road Initiative has the capacity to significantly reduce travel times for economies situated along these transportation corridors, resulting in a potential decrease of up to 12 percent in trade costs. This would not only benefit corridor economies but also have a positive impact globally, as the rest of the world could expect an average reduction in travel times of about 3 percent due to improved rail and port access in these corridor economies. The reduction in trade costs holds the potential to reshape economic dynamics both within and across countries, leading to benefits from agglomeration. For instance, a spatial analysis focusing on Central and South Asia highlights that Pakistan stands to gain from the clustering of urban centers and the resultant increasing returns in manufacturing, potentially leading to higher real incomes.
3. Supplementary policy reforms can optimize the beneficial impacts of BRI transport projects and guarantee that these advantages are distributed broadly.

In certain cases, these reforms are essential prerequisites for countries to realize net benefits from BRI transport initiatives: The success and value of individual transportation projects within the Belt and Road Initiative are interdependent. Therefore, careful project selection, assessment, and their alignment with national development strategies are crucial to prevent the risk of having stranded infrastructure. To ensure the long-term sustainability of the BRI, there is a need for increased involvement of the private sector. So far, the initiative has been primarily driven by China's state-owned banks and enterprises. Encouraging private sector participation within the BRI requires participating countries to enhance their investment climate and reduce the risks that potential investors may encounter. Complementary policies are also essential to equitably distribute the benefits generated by BRI projects. These policies can include measures to strengthen social security, enhance worker education and training, and facilitate labor mobility. Across the Belt and Road corridor economies as a whole, the BRI could potentially displace around 12 million workers, particularly from the agricultural sector. These workers may face challenges in seizing opportunities that arise in urban centers or other areas with concentrated economic activities. Such limited mobility or slow adaptation is likely to exacerbate income inequalities.

4. The Belt and Road Initiative encompasses risks that are typical of major infrastructure projects. These risks might be intensified due to the initiative's limited transparency and openness, as well as the fragile economic fundamentals and governance issues in some of the participating countries: Three major issues are identified with large infrastructure projects. Large infrastructure investments, particularly when financed through debt, pose risks to debt sustainability. An analysis covering all Belt and Road Initiative, debt reveals that 12 out of 43 low- and middle-income countries, for which comprehensive data is available, could see a decline in their medium-term debt sustainability, even if BRI investments stimulate economic growth. With sound public investment management, favorable financing arrangements, and sustained growth benefits, the BRI's long-term impact on debt sustainability could be positive. Therefore, there is a critical need to enhance transparency regarding the terms and conditions associated with BRI projects and to enhance the capacity of recipient countries to assess and evaluate these conditions effectively. Large

infrastructure projects carry governance risks, such as corruption and shortcomings in public procurement. Available data suggests that Chinese companies dominate BRI contracts, with estimates indicating that over 60 percent of Chinese-funded BRI projects are awarded to Chinese firms. However, there is limited transparency regarding the firm selection processes. Transitioning toward international best practices, such as open and transparent public procurement, would enhance the chances of BRI projects being assigned to the firms most qualified to execute them. Finally, extensive transportation projects within the Belt and Road Initiative expose countries and local communities to environmental and social risks. Several BRI routes traverse regions susceptible to environmental degradation, flooding, and landslides. Some segments of these routes pass through ecologically vital yet insufficiently protected landscapes. Furthermore, there are additional risks related to heightened pollution levels and the potential for illegal timber and wildlife trade. As an example, BRI transport infrastructure is projected to contribute to a 0.3 percent increase in worldwide carbon dioxide emissions. These environmental and social concerns highlight the need for careful planning and mitigation measures within BRI projects. (World Bank, 2019).

4.2 – Where Data Meets Insights and Results

Before commencing the data integration of the information gathered in this chapter with that presented in the literature review, it is important to provide a brief overview of the key differences that are evident between the two perspectives in the literature review.

Starting with the Chinese perspective, several trends or what can be referred to as key perspectives in their view of CPEC are observed. Firstly, from an economic standpoint, China regards CPEC as a vital element of its Belt and Road Initiative, designed to bolster connectivity and trade ties between China and various nations. CPEC, in particular, offers China a more efficient and secure path for importing energy resources from the Middle East and Africa while also providing access to the Arabian Sea for its export activities.

Secondly, in terms of strategic significance, China perceives CPEC as a means to circumvent the Strait of Malacca, a critical bottleneck through which a substantial portion of its energy resources transits. This strategic redirection diminishes China's dependence on this maritime route, which is susceptible to potential disruptions.

Regarding investment and development factors, it's also evident that Chinese companies play a substantial role in CPEC projects, which present significant economic prospects for them. This involvement serves as a conduit for China to export its surplus capacity in industries such as construction and steel production.

In conclusion, there is another pivotal aspect to consider, which is China's geopolitical interest. China's backing of Pakistan in advancing CPEC carries significant geopolitical implications, as it bolsters China's influence in the region and offers Pakistan a crucial economic lifeline. This can be interpreted as a component of China's broader geopolitical strategy in South Asia.

Shifting our focus to Pakistan, the foremost and overarching perspective centers on economic development. Pakistan perceives CPEC as a transformative catalyst for its economy. It anticipates substantial investments, extensive infrastructure development, and the generation of employment opportunities through CPEC projects. These outcomes are deemed essential for addressing Pakistan's economic difficulties.

Another topic prominently emphasized in the Pakistani perspective is Energy Security. Pakistan grapples with persistent energy deficits, and numerous CPEC projects are specifically designed to tackle this problem by delivering electricity through coal and renewable energy initiatives. This is regarded as a remedy for Pakistan's energy crisis.

Regarding its strategic significance, CPEC reinforces Pakistan's strategic partnership with China, which has historically been a steadfast ally and source of support, including military assistance. Pakistan also views CPEC as a mechanism to maintain a balance in its relationship with India. However, there is a noteworthy concern related to Balochistan. Certain segments within Pakistan, notably in the Balochistan province, have voiced apprehensions about the equitable distribution of benefits stemming from CPEC. They are concerned that the project might result in heightened exploitation of their region's resources without corresponding advantages.

In the initial portion of the literature review, summarized findings indicate clear distinctions in their perspectives and interests. China views CPEC as a component of a larger global strategy, whereas Pakistan regards it as a vital lifeline for economic expansion and energy security. Additionally, concerns arise within Pakistan regarding the equitable sharing of project benefits. However, it's also worth noting that both China and Pakistan share the perspective that CPEC represents an opportunity for economic development and strategic cooperation.

We now move on to data crossing, combining the information analyzed in the literature review with the primary data to substantiate our study. After the primary analysis, various insights have been added to compare perspectives. To make the process easier, the findings from the analysis and data cross-referencing have been categorized into Common Elements, Different elements, and Missing Elements. Let's start with the common elements:

- **Economic Cooperation:** China and Pakistan share a common perspective on CPEC, recognizing it as a pivotal platform for fostering economic cooperation between the two nations. They both acknowledge the potential for reciprocal economic advantages, including trade, investment, and infrastructure development.
- **Infrastructure Development:** Both countries emphasize the significance of infrastructure development within the CPEC framework. This includes the construction of roads, railways, ports, and energy projects, which they consider essential drivers of economic growth and enhanced connectivity.
- **Regional Integration:** China and Pakistan have a common vision for CPEC, seeing it as a means to enhance regional connectivity and integration. They aspire to use CPEC to bolster their influence in the broader South Asian and Central Asian regions.
- **Socio-Economic Development:** Both nations highlight CPEC's role in promoting socio-economic development, poverty alleviation, and job creation in Pakistan. They emphasize its potential to improve the overall quality of life for the Pakistani population.

Moving on to the, the main aspects addressed in the analysis are:

- **Geostrategic Significance:** China views the China-Pakistan Economic Corridor as a pivotal component of its grand Belt and Road Initiative, which seeks to extend Chinese influence globally. From China's standpoint, CPEC holds immense geostrategic importance by providing a gateway to the Arabian Sea and beyond. On the other hand, Pakistan primarily regards CPEC as an economic opportunity that addresses its critical infrastructure and energy requirements.
- **Security Dynamics:** Pakistan places a heightened emphasis on security concerns in the context of CPEC. It readily acknowledges the geopolitical and security risks that the corridor may encounter, as highlighted in the provided text. In

contrast, China, while mindful of security challenges, tends to concentrate more on the economic and trade dimensions of CPEC.

- **Resource Synergies:** Both nations perceive the resource synergies arising from CPEC positively. However, Pakistan places a stronger emphasis on its resource advantages, including its abundant natural resources and the potential for transformative economic growth, positioning itself as an "Asian Tiger" through CPEC. China's perspective on resource synergies may be more centered on securing access to critical resources such as energy and minerals via CPEC.
- **Addressing Trade Imbalance:** While the mutual goal is to bolster trade ties, there is a mutual recognition, particularly from Pakistan's viewpoint, of the existing trade imbalance between the two countries. Pakistan is eager to enhance its exports to China and gain more extensive access to Chinese markets as part of the CPEC initiative.

Lastly, we move on to the missing elements. This category was established to draw attention to crucial aspects of CPEC that, despite existing literature, should be more prominently addressed and given greater weight in CPEC decision-making policies.

- **Debt Sustainability:** While the World Bank document briefly mentions debt sustainability, it's a critical issue associated with large-scale infrastructure projects. It is imperative for both China and Pakistan to explicitly address this concern to ensure that CPEC initiatives do not burden Pakistan with unsustainable levels of debt.
- **Enhancing Transparency:** Transparency plays a pivotal role in the selection of projects, outlining financing terms, and conducting fair bidding processes. It is essential for both nations to collaborate in enhancing transparency throughout the execution of CPEC projects. This step will not only foster trust but also serve as a safeguard against corruption.
- **Environmental Considerations:** Environmental considerations have historically received less emphasis in both Pakistani and Chinese perspectives on the China-Pakistan Economic Corridor. The primary focus has often revolved around the economic and strategic aspects of the project. However, it's worth noting that as CPEC has progressed, there has been a growing awareness of the necessity to proactively address environmental issues. This shift is not only attributed to the increasing global concern for

environmental causes but also to the substantial anticipated environmental impact of establishing this corridor.

In summary, while China and Pakistan jointly pursue the overarching objectives of fostering economic cooperation, advancing infrastructure development, enhancing regional integration, and driving socio-economic progress through the China-Pakistan Economic Corridor, a deeper analysis reveals distinct disparities in their perspectives. These differences, relating to geostrategic significance, security dynamics, resource synergies, and trade imbalances, underline the intricate nature of their relationship within the CPEC framework. Addressing the critical gaps, particularly those pertaining to debt sustainability, transparency, and environmental considerations, emerges as pivotal for the enduring and equitable success of CPEC. It is imperative for both nations to not only recognize these contrasting viewpoints but also actively seek reconciliation. Doing so will be instrumental in forging a more resilient, mutually beneficial partnership between China and Pakistan within the CPEC context. Ultimately, harmonizing their divergent perspectives and tending to these vital missing elements will pave the way for a more sustainable and prosperous future in the realm of CPEC.

Chapter 5: Conclusion

As we approach the conclusion of our in-depth examination of the varied viewpoints regarding the China-Pakistan Economic Corridor, it becomes evident that this undertaking holds significant consequences not just for China and Pakistan, but also for the wider regional and global context. Our extensive analysis, encompassing a diverse range of academic resources and primary data-driven insights, has illuminated some facets of the intricate nature of this multifaceted partnership. Let's begin by revisiting our core research question and objectives.

At the outset of this research, we established both a general and a specific objective to provide clear and quantifiable guidance for our study. The general objective aimed to facilitate an in-depth comprehension of the perspectives held by China and Pakistan concerning the China-Pakistan Economic Corridor. The specific objective, on the other hand, was designed to assess the potential consequences of the Belt and Road Initiative, with a particular focus on CPEC, for Pakistan. Our research question, which served as the guiding inquiry, can be succinctly stated as follows: "How different are Pakistani and Chinese perspectives on the impact of CPEC in Pakistan?" This question propelled our exploration and analysis, helping us shed light on the differing viewpoints of these two nations regarding the implications of CPEC for Pakistan.

Our key findings were categorized into Common Elements, Different Elements, and Missing Elements. Beginning with the Common Elements, these encompass all aspects that are shared by both perspectives, implying viewpoints and objectives on which both countries are mentioned by scholars in their literature review and subsequently confirmed by primary data.

These common elements are economic cooperation, infrastructure development, regional integration, and socio-economic development. China and Pakistan share a common understanding of the economic benefits that the China-Pakistan Economic Corridor brings. For China, it represents an opportunity to access new markets, invest, and expand trade routes. Meanwhile, Pakistan sees CPEC as a means to boost its economic development. Central to this partnership is their shared emphasis on infrastructure development, which they both recognize as crucial for fueling economic growth and enhancing connectivity. Together, they aim to strengthen their influence in South Asia and Central Asia through this corridor, with regional stability and economic opportunities as key motivations. Furthermore, both nations are jointly committed to promoting socio-economic development through CPEC, including goals like poverty reduction, employment creation, and improving the quality of life for the people of Pakistan.

We now transition to the Different Elements category, where Chinese and Pakistani perspectives often diverge, not always aligning with the same purpose. The key points in this category include Geostrategic Significance, Security Dynamics, Resource Synergies, and Addressing Trade Imbalance.

China sees the China-Pakistan Economic Corridor as a crucial geostrategic asset due to its role as a gateway to the Arabian Sea and beyond. Pakistan, on the other hand, primarily regards CPEC as a valuable economic opportunity that addresses its critical infrastructure and energy requirements. Pakistan places a strong emphasis on security concerns regarding CPEC, while China, although mindful of security challenges, places a greater emphasis on the economic and trade dimensions of the project. Both countries view the potential for resource synergies arising from CPEC positively. However, Pakistan focuses more on its resource advantages, while China's perspective on resource synergies is centered on securing access to essential resources like energy and minerals through CPEC. While the mutual goal is to enhance trade ties, Pakistan is particularly eager to increase its exports to China and expand its access to Chinese markets through the CPEC initiative.

So, to conclude, we finalize the key findings by addressing the missing elements, which, following the analysis of primary data and the literature review, appear to be somewhat lacking in the information gathered. These elements pertain to Debt Sustainability, Enhancing Transparency, and Environmental Considerations

It is of utmost importance for both China and Pakistan to explicitly address the issue of Debt Sustainability, ensuring that CPEC initiatives do not burden Pakistan with unsustainable levels of debt. The factor of Transparency plays a pivotal role in the selection of projects. It is essential for both nations to work together in enhancing transparency throughout the execution of CPEC projects. This step will not only foster trust but also serve as a safeguard against corruption. Finally, Environmental considerations have historically received less emphasis in both Pakistani and Chinese perspectives on the China-Pakistan Economic Corridor. The primary focus has often revolved around the economic and strategic aspects of the project.

The analysis of these key findings allows us to outline a summary that will serve as the final answer to our research question. Therefore, after the analysis: "How different are Pakistani and Chinese perspectives on the impact of CPEC in Pakistan?" While China and Pakistan share some common objectives in CPEC, such as economic cooperation, infrastructure development, regional integration, and socio-economic progress, they also have distinct perspectives, especially in terms of geostrategic significance, security dynamics, resource synergies, and trade imbalances. Recognizing these contrasting viewpoints and actively seeking reconciliation

will be instrumental in forging a more resilient, mutually beneficial partnership between China and Pakistan within the CPEC framework

Regarding future research, the intricate and ever-evolving dynamics of the CPEC present a rich landscape of research opportunities. Following the completion of this thesis, I recommend three promising areas for further investigation:

- **Transparency and Accountability:** There is a pressing need for more comprehensive research aimed at enhancing transparency and accountability within CPEC projects. This entails a thorough examination of the mechanisms employed to ensure equitable bidding processes, project selection, and the prevention of corruption.
- **Environmental Impact:** Given the anticipated significant environmental consequences of CPEC, forthcoming research should concentrate on environmental considerations and their effective mitigation. This research avenue may involve an in-depth analysis of the adoption and enforcement of environmental standards, an evaluation of the environmental ramifications of specific CPEC initiatives, and the proposal of viable solutions to address environmental challenges.
- **Comparative Studies:** Conducting comparative research that delves into the perspectives and experiences of other nations participating in the Belt and Road Initiative can provide valuable insights into how CPEC aligns within the broader international context. Such comparative analyses can shed light on the unique attributes of CPEC and its implications in relation to other BRI projects worldwide. By pursuing research in these areas, we can gain a more profound understanding of the multifaceted aspects of the Chinese-Pakistani relationship within CPEC.

Recognizing and acknowledging potential limitations and constraints in the study is crucial, as they can influence the study's findings. Here are some important limitations and considerations to be mindful of:

- **Complexity of CPEC:** The multifaceted and ever-evolving nature of the China-Pakistan Economic Corridor makes it a challenge to comprehensively grasp all its facets. Certain aspects might necessitate more specialized, in-depth studies.

- **Data Sources and Availability:** The quality and accessibility of data, especially primary data, can be limiting factors. The study's reliance on existing sources and data may affect its thoroughness and scope.
- **External Factors:** Geopolitical and economic events, both at regional and global levels, can significantly influence the perspectives of China and Pakistan on CPEC. Recognizing these external factors is essential for a holistic analysis.
- **Interactions with Other Stakeholders:** While the study predominantly concentrates on the viewpoints of China and Pakistan, it's important to acknowledge that other stakeholders, such as local communities and neighboring countries, may possess their own perspectives that can impact the success and outcomes of CPEC.

To conclude, it is evident that both China and Pakistan will need to confront numerous challenges to ensure the ongoing success and sustainability of CPEC. Addressing these disparities and the identified missing elements is imperative for the enduring prosperity of CPEC. Ultimately, aligning their differing perspectives and tending to these crucial missing elements will pave the way for a more sustainable and prosperous future within the realm of CPEC.

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