

China's BRI - Prospects for Pakistan and Criticism on it:

China launched its mega project, BRI, to expand its sphere of influence across the world. At the heart of this project, China-Pakistan Economic Corridor, CPEC, lies. CPEC project includes investment in transportation and power projects.

Since the project of BRI launched has received criticism from the US in West and India in South-Asia. In fact, this project is likely to change the fortune of China.

China-Pakistan Economic Corridor:

CPEC is considered the flagship project of BRI. It was unveiled back in 2013 by China's President Xi and the then Pakistani Prime Minister Nawaz Sharif, of worth Rs. 46 billion. According

to this project, China would invest in the development of roads, railways and power projects as well. Highways are constructed and special economic zones are being constructed across Pakistan. The development of Gwadar Port lies at the center of CPEC. Gwadar Port provides China with an alternative route to Middle East, from where China imports fuels on great account. Therefore, the project of CPEC holds crucial importance for China.

Prospects for Pakistan:

Chinese Embassy calculations state that CPEC has brought 25.4 billion dollars direct investment in Pakistan. China is investing in Special Economic Zones in Pakistan, which would help it increasing its productions as well as creating

jobs for the people of Pakistan. A report estimated that CPEC has created 236,000 jobs in Pakistan. In addition, CPEC helped in generating 8000 megawatts of electricity. It would relax the power crisis in Pakistan. Moreover, CPEC includes investment in human capital development. Back in 2019, China provided 2 billion dollars to Pakistan for 27 projects in education, agriculture and poverty alleviation. In the light of human capital development, China constructed 'Gwadar Technical and Vocational Institute' in Baluchistan. Almost 2000 people get training in this institute every year. Regarding poverty alleviation, the World Bank assessment suggests that CPEC has the potential to pull out 1.1 million low-income Pakistanis out of poverty. CPEC

offers Pakistan an opportunity on which Pakistan should capitalise.

Criticism on BRI:

The US in the West and India in South-Asia have perceived BRI as a threat to their influence in respective regions. For the US, it is likely to undermine the US influence in Asia, Middle East and Europe.

While India sees BRI, particularly CPEC, a source to shift the balance of power in favour of China. The concerns which these countries raise are

- (1) BRI is considered to be a debt trap for the weaker states.
- (2) There is absence of transparency in the projects.
- (3) The coal-fuelled power projects are harmful to the environment.

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