

China Pakistan Economic Corridor (CPEC) and its socio-economic implication for the region and the world.

Outline:

1. Introduction:

Thesis Statement: The multi-billion project of CPEC has not only contributed in economic betterment of South Asia but also the world.

CPEC worldwide has given access to international markets, increased investment, infrastructure improved, energy generated so on and so forth.

2. Overview of CPEC:

3. Socio-economic implication for the region:

3.1 Creation of jobs

Pakistan Economic Survey 2022-23

3.2 Connectivity among investors of the regions

3.3 CPEC Phase-2 has improved infrastructure

A Case Study of Phase-2

3.4 Transferred technology

3.5 Investment in agriculture has increased under CPEC

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3.6 Generation of Energy.

3.7 Contribution in growth of economies
A case study of Pakistan

4. Socio-economic implication for the world:

4.1 Access to international markets

4.2 Energy imports of China
from GCC

4.3 Investment has increased in
minings of the countries under CPEC

4.4 Economic connection among the people
of various regions

4.5 Combating poverty in Asia
and China's less developed
region Kashgar

4.6 Transformation from geo-strategic
to geo-economic hubs
of the regions

5. Conclusion

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"CPEC a flagship project of BRI will change the economic crisis of Asia and bring prosperity worldwide." Xi of China said before the conference of BRI in 2023. CPEC truly has the importance to bring economic stability and prosperity. The multi-billion project of CPEC has assisted the South Asian region tremendously. Firstly, jobs, connectivity among the investors, improved the infrastructure and investment in agriculture have increased. Moreover, generation of energy and contributed in the growth of economies. Also, CPEC has connected and given access to China, GCC and CARs to build multilateral economic ties. Consequently, it has increased investment in energy sector, minings and eliminated poverty. Further, CPEC has been providing a economic platform to countries so as to

transform from geo-strategic doctrines into economic hubs. Therefore, CPEC has been enormously contributing in socio-economic developments of the region and the world.

To begin with overview, CPEC was started in 2015. This was the time when terrorism had supremacy in the South Asia especially Pakistan. No country was willing to invest in the region. China had announced the project with investing 62 billion US dollars. This multi-billion has three phases such as Phase-1, 2015-22, Phase-2, 2022-25 and Phase-3, 2025-30. Till now, Phase-1 has been completed successfully with enormous contribution in the region. The aim of the project is wider. It has visions to invest in energy, mining, infrastructure, agriculture, connect the regions so on and

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So forth. Thus, it has profound capacity to change the regions.

Moreover, CPEC has created numerous jobs in the region. According to Pakistan Economic Survey 2022-23, in the second phase of CPEC 90000 individuals have been employed. Moreover, these jobs had improved the social lives of individuals in Asia. These jobs were created in mining, transportation, infrastructure and technological sectors. Consequently, under the CPEC employment enormous skills of the employers were also improved. In short, creation of jobs provided support to local population to avoid the pain of unemployment in the region.

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Also, connectivity among the investors of the regions improved. CPEC has established a profound platform where investors across the region come to invest in multi-billion projects. CPEC has connected the investors of China to invest in the energy sector of GCC. Also, this project has assisted the companies of Central Asia, Middle East, South Asia and China to have strong economic ties. Therefore, CPEC has tremendously contributed in socio-economic connectivity of the investors.