

CPEC

Reasons for the slowing down of CPEC projects and way forward

1) Introduction:

Many factors are contributing to the slowing down of CPEC projects. Pakistan and China should counter these challenges to enhance the progress of on-going CPEC projects.

2) Brief view of CPEC projects

China has promised the investment of \$62 bn through CPEC. CPEC consists of three phases.

Three phases of CPEC

Short Term (2015-20) Medium Term (2021-25) Long Term (2026-30)

1st Phase of CPEC:

Investment in

energy sector and in transportation sector are included in 1st phase of CPEC. Many coal projects, hydroelectric projects, wind and solar projects are included in first phase of CPEC. Investment in transport system including highways, railways and Gwadar seaport projects, are also include in this initial phase of CPEC.

Energy Projects

Transportation Projects

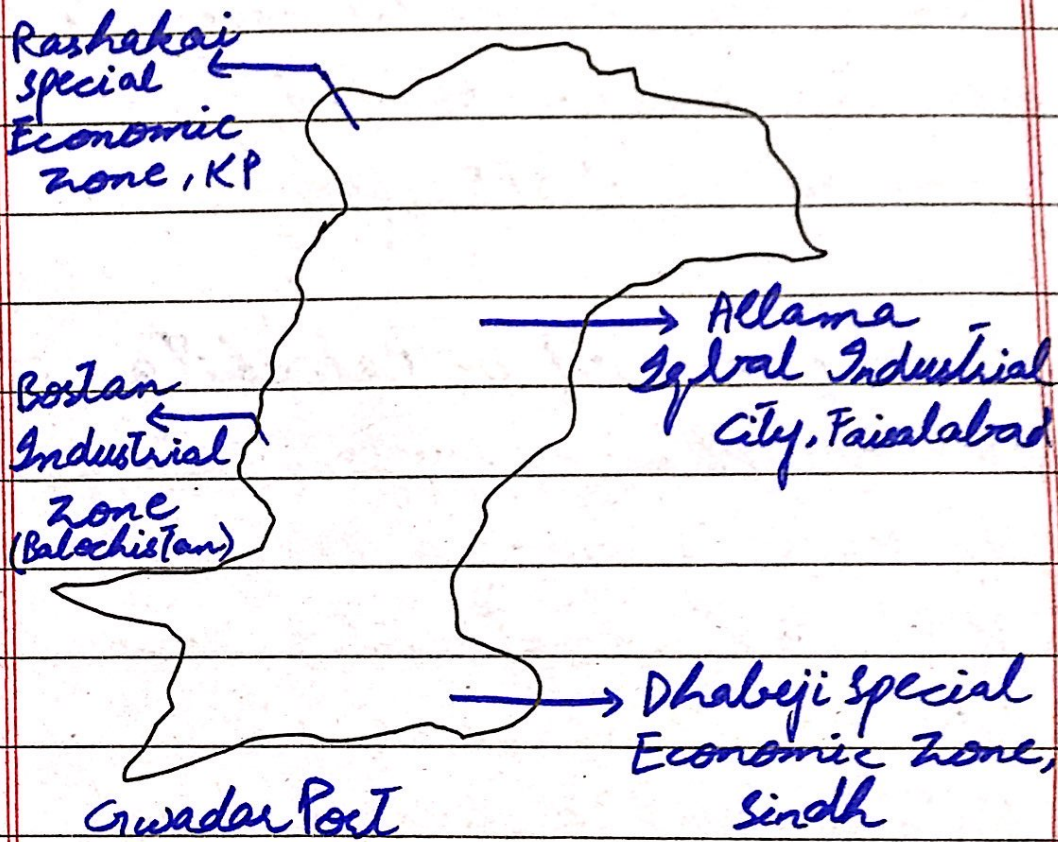
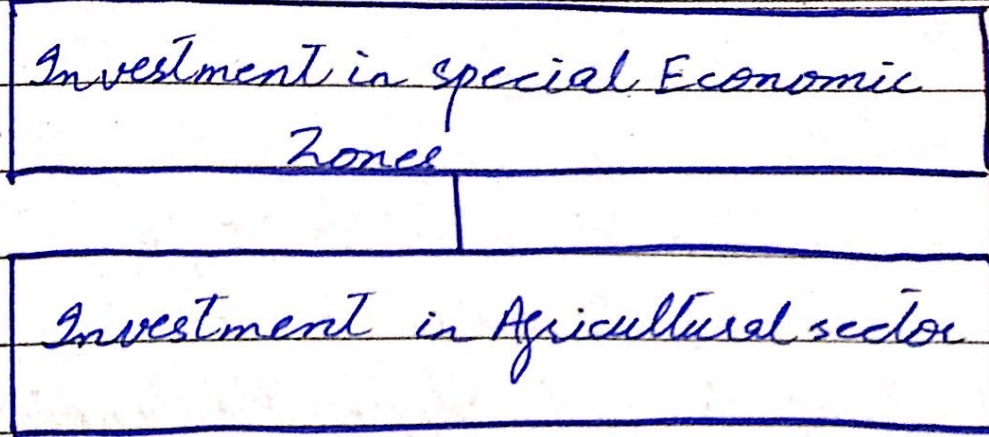
2nd Phase of CPEC:

Continuation of investment in Energy sector

Investment in transportation sector

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Special Economic Zones Under CPEC (Phase 2)

Reasons for slowing down of CPEC projects:

- a) Terrorism - threat to the progress of CPEC projects:

With the rise of

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TTP and their growing attacks, Pakistan is facing a major hurdle in continuation of CPEC projects. Two latest attacks in Balochistan's Mastung city and Khyber Pakhtunkhwa's Hangu city raised the concerns for the security of and continuation of CPEC projects.

b) Fueling unrest in Balochistan:

Several attacks by Balochistan separatist groups raised a threat to foreign investment in Pakistan. Attack on Chinese consulate in Karachi and a suicide bomb blast outside Karachi university aimed at Chinese nationals.

c) Unfavourable business investment:

Pakistan has least favorable

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environment for doing business. Pakistan ranked 110 out of 190 countries in terms of doing business.

c) Local roads and transportation networks are underdeveloped. Less rural connectivity with SEZs is creating hurdles for ongoing projects. According to a PIDE report, 2020, three prerequisites are necessary to reap the benefits of industrialization are: human capital, rural connectivity and business environment.

d) Poor quality of institutional frameworks in Pakistan: Political instability, corruption and governance issues in Pakistan hinder the progress of CPEC projects. According to

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a report of corruption perception Index 2024, Pakistan ranked at 133rd country out of 180 countries.

e) Lingered controversies around CPEC,

Many people in Pakistan worried that CPEC was a neo-colonial project, just like the British East India Company. Pakistan has currently a debt of \$30bn which it has to return to China.

f) Less concern of political leaders:

Political leaders do not concern properly to ensure the progress of CPEC projects. Of the transportation sector projects, six are completed, 5 are under construction and 13 are yet to start. It promised to create 2.3 million jobs in Pakistan.

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by 2023, but failed to implement it.

g) Indian protests against CPEC:

India accuses that CPEC projects will cause harm to Indian interests in Kashmir.

They called it as "illegal" without approval from Indian authority.

h) Growing ties between India and Iran:

India has grown its ties with Iran. It has surged many terrorist attacks in Pakistan

and lower the rate of foreign direct investment. Chabahar

port enhances the ties of India with Afghanistan and Iran.

2) US-China controversy:

US and China are in tug of war. US accuses China of "deft diplomacy" which will allow China to gain access to Pakistan's strategic assets.

Options To re-ignite the Project

Adoption of counter-terrorism measures

Connect rural areas with Special Economic Zones

Favourable environment for doing business

Development of local roads and transportation networks

Political and economic stability

Address governance issues

Good relations with both
China and US.

Critical Analysis:

CPEC is a crucial step to guarantee the economic progress of Pakistan. It will also enhance relations with China.

It will ensure the progress in energy, transportation, agricultural, industrial sector of Pakistan.

Hence, Pakistan needs to pay attention to the ongoing projects in Phase II of CPEC.

Conclusion:

CPEC is facing many

diplomatic, political, economic
hurdles in continuation of Phase II.
Pakistan can counter all these
challenges by ensuring good ties
with US and China. Moreover, it
should also counter the challenges
posed by
of institutional frameworks

COP29 - Failures and Commitments

Introduction:

COP29 has many failures alongside its commitments and pledges. With the growing concern of climate change and its impact on developing countries, there is a dire need to take measures to counter the challenges posed by climate change.

Divide between global south and global North:

There is a clear distinguishing line between global south and global North in their contribution in changing climate. According to UNCC, more than 65% of carbon emission is because of developed countries.

1) Climate justice - a major concern

a) Inequitable impacts of climate change. Impact of historical emission

Developed countries are major carbon emitters. China contributes to 40³⁵%, US contributes to 25% and India and India and European countries are also on the top. 40 countries are the major carbon emitters.

b) Inequitable impacts of climate change.

Developing countries bear the results of carbon emissions by developed countries. Pakistan is responsible for only 0.9% of global greenhouse gas emissions but it is facing the huge hurdles and disasters caused by climate change.

c) Threatened human rights:

Human rights are being threatened by floods, droughts and global warming. They are in need of protection, safety and refuge.

According to IPCC report, half of the world's population lives in areas that are highly vulnerable to climate change. Deaths from floods, droughts and storms are 15 times higher in highly vulnerable regions.

⇒ COP29: An address to Issues of Climate Change

COP29 was a step taken to tackle the climate change challenges. However, it has many failures and it has committed many pledges to be taken.

2) Commitments in COP29 Summit

a) Climate fund for developing nations:

\$300 bn was pledged by developed countries ^{will} to be given to developing countries to curb the challenges. Developing countries need climate funds annually in order to address the damages caused by climate change.

b) Curb the global greenhouse gas emissions:

The world has failed to curb emissions to less than 1.5 degrees celsius. It has committed in the meeting that several steps would be taken to minimize the global greenhouse gas emissions.

c) Minimize the carbon trading:

To minimize the carbon trading, developed nations pledged to take several measures. In COP21, the carbon cutoff plan was given by developed nations. Yet, they start carbon trading from developing nations in order to enhance their personal motives. Ban on carbon trading is important to be taken in the present era.

3) Failures of COP29

COP29 has did not satisfy many developing nations as it has many failures.

a) Failure on climate finance:

\$300bn is a very small amount to counter all the challenges which developing countries are facing at the current scenario. According to a report, \$6 trillion

is needed for 78 developing countries for a period up until 2030

b) Failed on the plan of transitioning away from fossil fuels:

Participants failed to reach a plan for transitioning away from fossil fuels. In COP28, more than 100 countries advocated for a phase out and the members of OPEC. In COP29, it this decision has suspended in the agenda of COP30.

c) No satisfactory commitment for loss and damage funds:
Developing countries need loss and damage funds for all the chaos caused by climate challenges. The economic cost of loss and

damage fund in developing countries is estimated to reach \$400 bn by 2023 and 1.8 Trillion by 2025.

d) Ignorance to adaptation and mitigation plan:

No satisfactory plan was posed by developed nations for adaptation and mitigation of climate change. Developing countries need to take several steps in agricultural and industrial sectors to adapt to climate change. However, developed countries had no proper strategy for adaptation of climate change in developing nations. According to the World Bank, Pakistan needs a huge investment of US \$ 348 bn in the next 7 years to address the

climate change challenge US\$ 152 bn will be used for adaptation and resilience while US\$ 196 bn for decarbonisation.

4) Critical Analysis:

Pakistan needs to raise its voice against all the injustices which are suffering by developing nations. Moreover, it also needs to counter the challenges of political instability and economic crises in order to secure the climate funds from developed nations. The Geneva Donor Conference held in Jan 2023, pledged \$9bn to support the (4RF) framework (Resilient, Recovery, Rehabilitation and Reconstruction) but no progress has been made yet on the pledges.

Conclusion:

COP29 is a ray of hope for developing nations, yet it has failed in many commitments. It has ^{posed} no satisfactory plan for transitioning from fossil fuels and climate finance funding.