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CURRENT AFFAIRS

QUESTION # 3

China and Pakistan are celebrating the Decade of CPEC. Critically evaluate success and failures of the project.

Introduction:-

China and Pakistan are celebrating the Decade of CPEC. explores the historical development of CPEC from One Belt and One Road Project, BRI member states, CPEC Positive impact such as infra-structure development, energy security, economic growth, trade and connectivity, regional integration, employment opportunities, industrial development, knowledge and technology, cultural exchange and relationship between CPEC member states, Pakistan and China. It's a mega project which starts from 2013-2023 ends. many challenges faced by Pakistan and China during CPEC project. It has been completed during 10 years. Total of 14 energy projects has been completed. Six mega infrastructure projects were completed including, Havelian-Thakot Section, Halka-Dikhan motorway, Multan-Sukhar motorway, optical fiber cables, East Bay Expressway and orange line metro Train. CPEC enhanced the trade opportunities between Pakistan relationship

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and China. and there are many success and failures in them.

Pakistan and China Relationships:-

Pakistan and China have a very long and strong relationship through 1959. The two countries consider each other close strategic allies and Pakistan considers its relationship with China to be the corner stone of its foreign policy.

The relationship between Pakistan and China will be built after the 1962 Sino-Indian border dispute. The two countries have strengthened their relations through trade, military agreements and supporting each other on key issues.

In 2015, Pakistan and China signed an agreement to commence work on the \$46 Billion China-Pakistan Economic Corridor. China's military assistance played a critical role in its nuclear weaponization.

Pakistan has also its commitment to ensuring the safety and security of all Chinese personnel, projects, and institutions in Pakistan.

CPEC: CHINA-PAKISTAN ECONOMIC CORRIDOR:-

Pakistan and China Economic Corridor is a framework of regional connectivity. CPEC will not only benefit China and

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Pakistan but will have Positive impact on Iran, Afghanistan, central Republic and other Region. It was the sub-project of (BRI) Belt and Road Initiative. The enhancement of geographical linkages having improved road, rail, air transportation system with frequent and free exchanges of growth and people to people contact, understanding through academic, cultural and regional knowledge and culture, activity of higher volume of flow of trade and businesses, Producing and moving energy. CPEC is a journey towards economic regionalization in the globalized world - It founded peace, development, and win-win model for all of them. CPEC is hope of better region of The future with peace, development and growth of economy.

There are five mega projects under CPEC are Energy, Transport Infrastructure, Gwadar, Social and Economic Development projects, and Industrial cooperation. CPEC Long term plan is (2017-2030)

10 Years OF CPEC: Successes, Challenges and OPPortunities

Pakistan and china have kick started celebrations of Decade of

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CPEC - The Joint cooperation committee held an important meeting to deliberate on the future programmes. Both the countries agreed to give a new impetus to implementation of the second phase of CPEC.

It is the right time to analyse the decade of CPEC and find what CPEC has achieved and what the challenges are. It will help Pakistan draw lessons and improve ~~the~~ implementation.

Through the first decade, China has made an investment of around 25 billion dollars. In the energy sector, 14 projects have been completed, ~~20~~. A total of 7280 MW of energy has been added to the grid, while an additional 4428 MW energy is in process. In the infrastructure sector, a total of 6 projects have been completed across provinces, with 18 more projects under way. In addition to this, CPEC has created more than 192,000 jobs. And the employment rate of Pakistan will further be boosted, as it has an overall potential to generate millions of employment opportunities. Moreover, 4 of a total of 14 projects to develop the Gwadar Port have

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been completed.

Political regimes in Pakistan are not stable and the civil government establishments have often seen military interference. such scenarios result in frequent change in leadership here by jeopardizing the agreements signed by previous leaders. The risk gets magnified when foreign investments and workers are involved. Instances of crime, extortion, kidnapping, arms conflict, terrorist attacks, extremism and civil wars, nationwide strikes, protests are hindrances to ~~complete~~ timely and successful completion of projects. In 2021, local residents of Gwadar protested against the perceived threat to their livelihoods due to illegal fishing in local water allegedly by chinese trawlers. In 2023, the Provincial government undertook a crackdown on the illegal trawlers after months of protests, resulting in reappearance of marine life.

Local traders in Pakistan have expressed their reservations over CPEC. Chinese exports through the Karakoram highway have entered the domestic Pakistani market and are cheaper due

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to
to relatively higher cost of Production in Pakistan. It has also been speculated that The CPEC will replace Pakistani exports by Chinese ones in external markets. Increasing import of automobiles, weapons, home appliances and agriculture products from China to Pakistan is a major concern for the disproportionate trade deficit.

QUESTION # 2

~~critically evaluate the causes of US crises. what do you think how it would affect US global leadership in the days to come~~

INTRODUCTION:-

The IMEC Project was launched on September 2023 and will be comprised of an eastern corridor, connecting India to the Arabian Gulf and a western corridor, acting as a bridge between the Arabian Gulf and Europe. The core focus of the initiative will lie in the construction of a network of railways and ports with the purpose of improving efficiency, lowering the costs of

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and the time needed for transportation of goods and services and creating new employment opportunities. China has become an important actor in the region, particularly from the economic perspective with its Belt and Road Initiative (BRI) gaining noticeable traction among regional powers. The EU too, has been adamant about bringing to light the vulnerabilities of economic overdependency on China, and has launched a series of initiatives seeking to offer an alternative to Beijing's infrastructure projects. The corridor is proposed from India to Europe through the UAE, Saudi Arabia, Jordan, Israel, and Greece. The project was delayed due to 2023 Hamas-Israel war.

China began the Belt and Road Initiative in 2013 under the president Xi-jinping. It aims to revive the ancient trade routes crossing to and from China - from Rome in Europe to East Asia - Under this, the Chinese government helped in providing loans for infrastructure projects to various countries, and in many cases,

Chinese companies were awarded contracts for carrying out the work. According to a 2019, world bank report, among 43 corridors, 12 could face a situation where debts were not sustainable. BRI projects have raised concerns about environmental degradation and their impact on ecosystems. Critics argue that the BRIs lack transparency in agreements and financing and making costs unclear. Different countries have varying opinions on the benefits of enhanced trade connectivity through BRIs. The G7's PGII initiative aims to provide a more transparent and sustainable alternative to the BRI.

IMEC - Corridor Potential and the Future Prospects:

The India-Middle East-Europe Economic Corridor (IMEC) has the potential to reduce business costs, improve logistical efficiency, and create jobs. It also aims to reduce production costs, secure supply chains, improve trade efficiency, create jobs, and lower green house gas emissions. The IMEC could be ~~could~~

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counter-economic corridor to china's Belt and Road Initiative. It could also offer many potential economic benefits, especially by cutting the cost and increasing the speed of cargo shipment.

It is hard to predict whether IMEC will fall into the same trap as India's past corridors. If completed, the project will establish India as the Asian authority on trade instead of China.

However, to achieve these goals, potential political challenges to the project have to be addressed. An early estimate suggested that developing each of the IMEC routes could cost anywhere between \$3 billion and \$8 billion. The IMEC has 2 components. The East corridor connects India to the Middle East and Gulf countries. The northern corridor connects the Middle East to Europe. The corridor is expected to facilitate the development and export of clean energy. #

The corridor is being envisaged by nations who have the ability

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invest based on a felt need.
very importantly, most of the nations
are allied to each other or are
in a strategic partnership. A
major fallout of IMEC will be
that the CPEC/BRJ has a competing
alternative - other nations can
choose from the available alternatives
for their development.