

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

ANSWER:

1. Introduction.

CPEC commonly known as China-Pakistan Economic Corridor has seen notable successes, such as infrastructural development, economic growth, and human development, but it also faces challenges. Successes include improved connectivity, energy projects, and job creations. However, concerns exist regarding debt sustainability, local community opposition and security issues reflects the complex nature of CPEC.

2. A decade of CPEC.

Xi Jinping, President of China:

“CPEC is a flagship project of the Belt and Road Initiative, fostering closer China-Pakistan economic ties.”

3- Success of CPEC.

3.1 Infrastructural development:

example: Gawadar Port cargo handling increased from 1.2 million tons in 2016 to over 13 million tons in 2020.

3.2 Energy Projects:

example: Sahiwal Coal Power Plant alone added 1,320 MW to Pakistan's power grid.

3.3 Economic Growth:

3.4 Trade facilities:

3.5 Employment opportunities

3.6 Renewable energy Projects:

Example: The Quaid-e-Azam Solar Park in Punjab, Part of Punjab CPEC, has a capacity of 1000 MW energy generation.

3.7 Digitalized connectivity:

example: ~~the~~ Huge investment in the development of digital connectivity operated by Optical fiber cables.

3.8 Increased Industrial outputs.

4- Failures and Challenges of CPEC:

4.1 Debt sustainability:

example: Pakistan's external debt increased from \$72 bn in 2015 to \$116 bn in 2020.

- 4.2 Local community displacement:
- 4.3 Increased terrorism as a threat:
- 4.4 Security concerns elevation.
- 4.5 Transparency issues
- 4.6 Impacting local industries.
- 4.7 Increase in Geopolitical tensions.
- 4.8 Over-reliance on Chinese Companies
- 5- Conclusion.



Question: 7.

The socio-economic future of Pakistan is directly linked with reforms in the power sector. Analyse

ANSWER:

- 1- Introduction:
- 2- Pakistan's future in the context of socio-economics
- 3- Socio-economic future of Pakistan is intricately tied to reforms in the Power sector.
 - 3.1 Power sector's impact on Industrial Growth.
 - 3.2 Employment Creation and Labour Productivity:

According to the Pakistan Economic Survey 2020-21, the industrial sector grew 3.6%, creating job opportunities.

3.2 Financial Sustainability and Investment Attraction:

According to State Bank of Pakistan, (FDI) increased by 27% in the fiscal year 2020-21 and in November 2023 it reached \$122.46 millions.

3.1 Infrastructure Development and Connectivity:

CPEC as an example, BRT, 18th Amendment.

3.5 Agricultural Transformation and Rural Development.

World Bank reports that 24% of Pakistan's GDP comes from agriculture. And it can enhance if power sector performs duty well.

4- Reforms Implemented in Pakistan's Power sector.

- 4.1 Privatization of public utilities
- 4.2 Involvement of the private sector for power generation
- 4.3 Restructuring of large bureaucracies
- 4.4 Independent regulators
- 4.5 Creation of numerous coordination and integrating bodies.

5- World Bank support in developing and effective and consumer oriented electric power system.

5.1 Ensuring Autonomy to power sector
Companies

5.2 Ensuring effective corporate Governance.

5.3 Induction of modern technology
and managerial Practices.

6- Conclusion.



Question 2.

India-Middle East Europe Corridor
is Projected as a competitor to
the Belt and Road Initiative
of China. Critically evaluate
the potential and the future
prospects of two Projects.

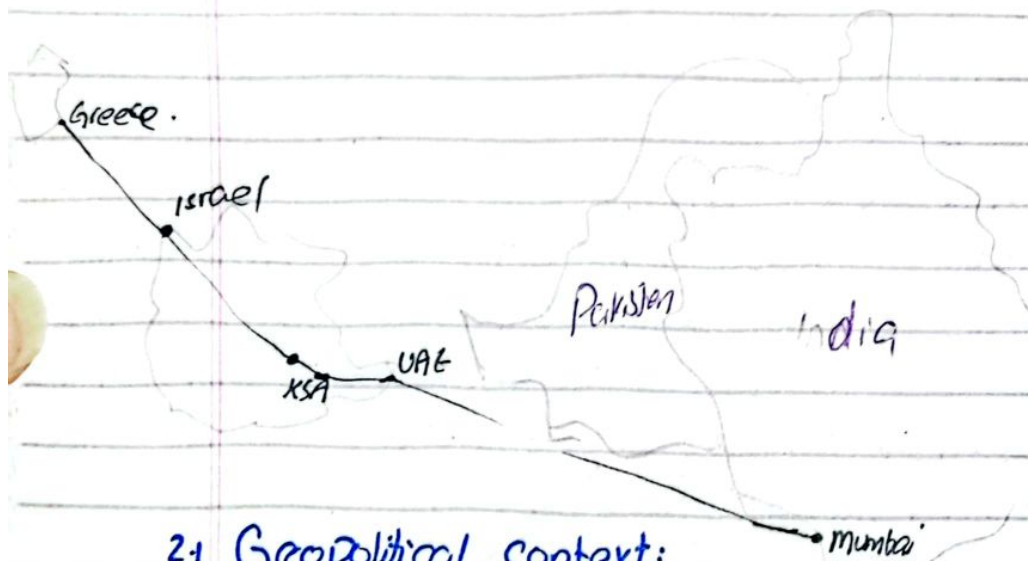
ANSWER:

1- Introduction:

The Geopolitical rivalry has
turned into geo-economic rivalry
through the emerging economic
corridors. These corridors have
has greatly impacted the
great games in the world
and shifting the politics
from unilateralism to
multilateralism. The two great
Projects of ^{global} South and global

west are ~~BRI~~ Belt and Road Initiative^{BRI} of China, and India-Middle East Europe Economic Corridor (IMEEC) respectively.

2. IMEEEC : Potentials and Future Prospects:



2.1 Geopolitical context:

Strengthening ties with middle east and Europe and become the strong holder of region is the aim of India.

2.3 Countering China:

It strategically positions USA to counterbalance BRI, which has rapidly expanding its sphere of influence.

2.3 Security concerns:

It faces less security concerns as it navigates regions with historically stable geopolitical environment.

2.4 Technological innovations.

2.5 Huge impacts on Geoeconomics

2.6 Diverse participation of nations.

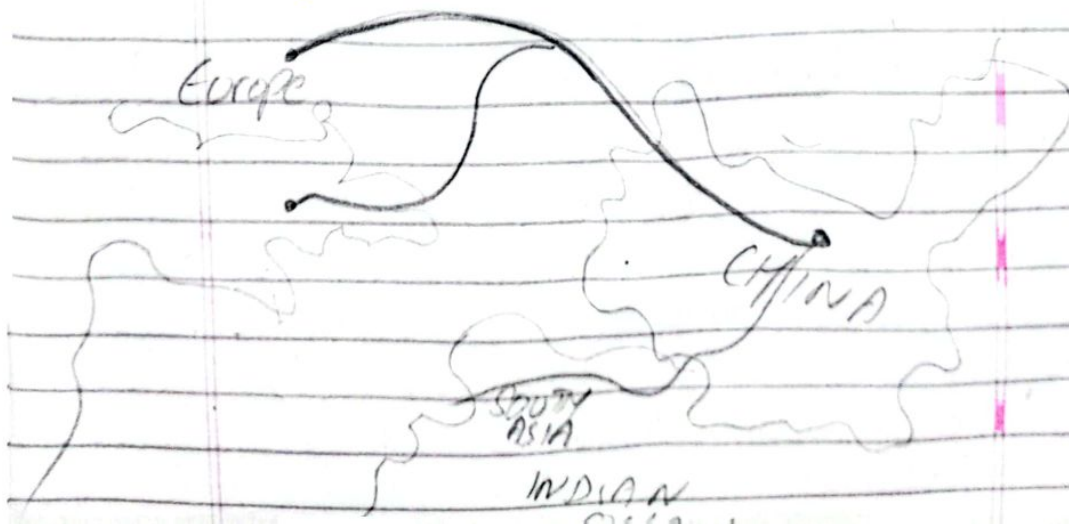
Primarily involves India, Middle Eastern countries, & European nation.

FUTURE PROSPECTS:

a- It can contribute to foster in diverse communication through enhanced technological advancement. Improves interconnected economic landscape and promotion of economic disparities.

b- It has the potential to strengthen economic ties between India, Middle east, and Europe. Its success depend on effective implementation and addressing geopolitical challenges.

3- BRI: Potentials and future Prospects:



3.1 GEOPOLITICAL CONTEXT:

Strengthening ties among the Asian, European and African Continents is the scope and aim of China.

3.2 Investment and financing:

It is criticized for its debt-heavy financial model, with Chinese loans supporting projects in partner countries, raising concerns about debt sustainability.

3.3 Security concerns:

Particularly in regions like South China Sea and parts of Central Asia, have raised geopolitical tensions and impacted project timelines.

3.4. Technological Innovations

3.5 Multilateralism.

3.6. Promoting stability for the developing countries

3.7 Cultural collaboration.

Future Prospects.

- a- Despite challenges, BRI continues to shape global infrastructure development. The future depends on addressing concerns such as debt sustainability, transparency, and geopolitical tensions.

Ongoing adaptation and improvement may influence its long-term successes

4- Conclusion.

While comparing both these economic corridors the world is in the changing dynamics and have been influenced with such changing situations. Although these great projects have impacted the world but these are encouraged because the projects are made to boost the economies and especially helps the underdeveloped and developing countries of the region.