



GENERAL KNOWLEDGE - II

CURRENT AFFAIRS

SECTION II

QUESTION 2

India middle East Europe Corridor is projected as a corridor to the BRI.....

ANSWER

Introduction

BRI (Belt and road initiative) is a silk road economic belt a trans-continental passage that links china with south east asia, south asia, central asia, Russia and Europe by land and a 21st century maritime silk road. a sea route connecting china with south asia south pacific and middle east. while INEC embodies a collective vision for the broader Eurasian supercontinent.



ment, extending beyond trade, energy and digital resilience. The corridor aims to forge a path a path towards increasingly interwoven transoceanic system that extends from the Mediterranean region through west Asia to the expansive Indo-Pacific.

8. BELT AND ROAD Initiative

Belt and road Initiative: A global infrastructure strategy adopted by Chinese government in 2013 to invest in more than thousand 150 countries and international organizations. Xi announced this strategy as the "silk ~~belt~~ road economic belt" during an official visit to Kazakhstan in September 2013. CPEC is a flag ship project of Belt, a corridor linking Pakistan's southwest "Gwadar port" with Kashgar" in northwest China's Xinjiang Uygur Autonomous region highlighting energy transport and industrial cooperation

8. India Middle East Europe Corridor

on 10 September, 2023 the memorandum of understanding was signed during the 2023 G20 New Delhi Summit

by the governments of India, United States, United Arab Emirates, Saudi Arabia, France, Germany, Italy and European Union. The corridor will include a shipping route connecting Mumbai and Mundra (Gujrat) with the UAE and a rail network connecting the UAE, Saudi Arabia and Jordan with the Israeli port of Haifa to reach the shores of the Mediterranean sea.

9 Potential of India-Middle East Corridor

Geographical diversification:

IMEC avoid over reliance on china, offering an alternative route for Asian European trade potentially reducing dependence and diversifying trade flows.

Clean energy focus:

Emphasizing clean hydrogen export and electricity grid connections aligns with global sustainability goals, attracting environmentally conscious partners and markets.



Stronger governance:-

Supported by established democracies, IMF, can potentially ensure higher transparency, environmental and labor standards.

Strategic partnership with US:

US backing boosts western influence in the region, potentially countering China's strategic ambitions and offering an alternative development.

Potential of BELT AND ROAD INITIATIVE

Head start and vast scale:-

BRI is already operational with extensive infrastructure investments across multiple continents giving it a significant lead in terms of established projects and momentum.

Focus on Infrastructure development:-

Bridging infrastructure gaps in developing countries can boost economic growth and connectivity, fostering regional integration and development.

Significant financial resources:-

China's large financial reserves allow for aggressive infrastructure development. Providing

access to funding for countries that might struggle to secure investments elsewhere.

Political leverage:-

BRI creates economic dependencies, granting China political influence in recipient countries, potentially shaping regional dynamics and securing strategic advantage.

Challenges Faced by IMEC:-

Geopolitical complexities:-

Navigating tense regional political dynamics, especially concerning the Israel-Palestine conflict can present obstacles and delays.

High initial investments:-

Securing significant funding from multiple stakeholders raises concerns about cost overruns and delays, potentially hindering progress.

Competing interests:-

Balancing the priorities of diverse member countries with varying agendas can lead to inefficiencies and disagreements, impacting project planning and execution.



Challenges faced by BRI

Debt Sustainability Concerns:

Opaque loan terms and aggressive lending practice can lead to unsustainable debt burden for recipient countries, creating economic vulnerability and potential instability.

Environmental degradation:

Concerns about deforestation, pollution and habitat loss linked to some BRI projects raise global concerns about sustainability and responsible development.

Lack of Transparency and fair labor practice:

Criticism about corruption, environmental negligence and poor labor conditions on BRI projects tarnish its image and attract scrutiny.

Future prospects of IMEC

- 1- Success hinges on overcoming initial challenges, securing sustained funding and navigating complex regional politics.
- 2- If successful IMEC could offer cleaner, more

transparent and diversified alternative to the BRI attracting support from environmental conscious and democratically aligned countries.

- 3- Potential to expand beyond the initial route, connecting additional countries and markets further enhancing its reach and economic impact.

Future Prospects of BR10

- 1- BRI will likely continue adapting to address concerns and adjusting to challenging global dynamics.
- 2- Increased scrutiny and pressure to adopt sustainable and responsible practice might lead to improvements in projects selection and implementation.
- 3- BRI's success ultimately depends on achieving a balance between economic development, environmental protection and responsible engagement with recipient countries addressing sustainable concerns and building trusts.

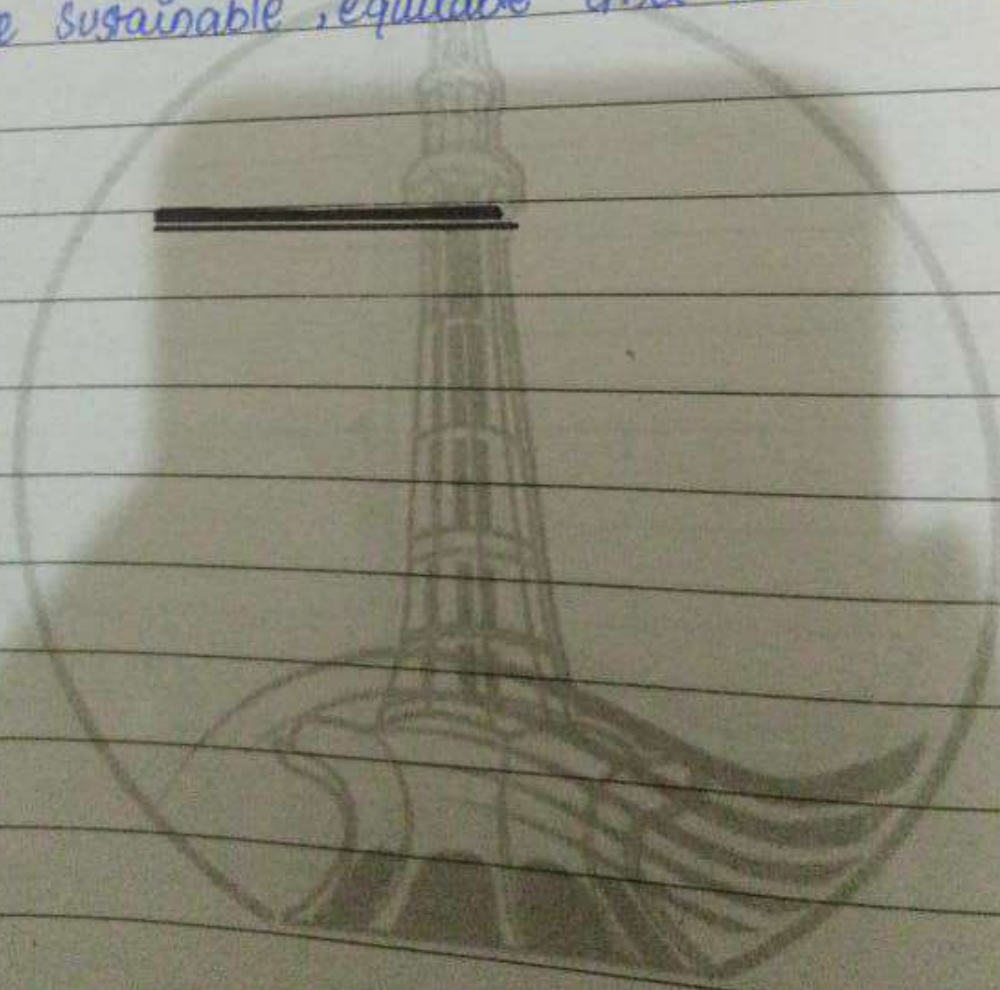
Conclusion

Both IMEC and BRI have the potential to shape global trade and connectivity but face distinct challenges and opportunities. IMEC offers a promising alternative driven by clean energy and democratic principles but must overcome its initial hurdles. BRI remains powerful



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force with considerable momentum; but needs to adopt to address concerns about sustainability and geopolitical influence. The future of global infrastructure development depends on the ability of both ~~infrastructure~~ initiatives to address their weakness and capitalize on their strengths, shaping a more sustainable, equitable and balanced world.



QUESTION 78

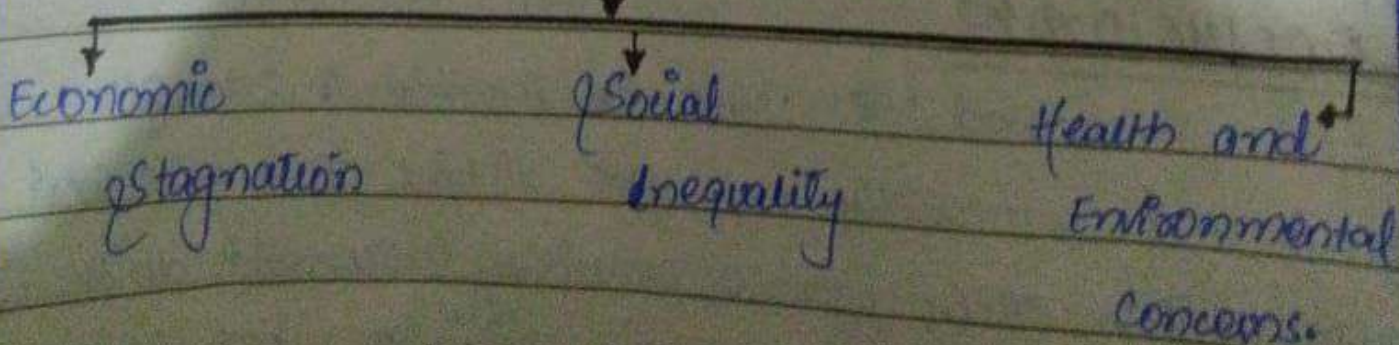
The socio-economic future of Pakistan is directly linked with reforms in the power sector. Analyze.

ANSWER

- Introduction -

Pakistan's socio-economic future intricately intertwines with the fate of its power sector. Chronic issues like energy shortages, inefficiencies, and circular debt plague the system, stifling economic growth and hindering social development. Addressing these challenges through comprehensive reforms is crucial to unlocking Pakistan's true potential.

Impact of Power Sector woes



Economic stagnation &

frequent blackouts unreliable power supply disrupts industrial production, hindering job creation and foreign investment. This translates to low capita income limited exports and stunted GDP growth.

Social inequality &

unequal access to electricity perpetuates poverty and widens socio economic disparities. Rural areas suffer hindering agricultural productivity and educational opportunities. Urban centers cope with unreliable public service and increased reliance on expensive private generator

Health and environmental concerns:

Air pollution from inefficient power generation fuels respiratory degradation. Limited access to health care facilities in rural areas due to power shortage further exacerbates health challenges.

Reforms for brighter future &

Transparency and governance

Demand-side management

social safety nets

Diversifying

private sector

Participation

Transparency and governance & combating corruption in the power sector and streamlining administrative process are essential for efficient resource allocation and cost reduction.

Diversifying energy resources & overreliance on expensive fuel make the sector vulnerable to price fluctuations and environmental concerns.

Demand Side management

Promoting energy efficiency through public awareness campaigns, improved appliances and smart grid technologies can reduce consumption and lessen the burden on system.

Conclusion :-

Pakistan's future prosperity demands bold and comprehensive reforms. By tackling inefficiencies, embracing clean energy and fostering private participation, Pakistan can ensure reliable and affordable electricity for all.