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Current Affairs

Subjective Part Part II

Question: 4

India Middle East Europe Economic Corridor is projected as a competitor to the Belt and Road Initiative of China. Critically evaluate the potential and futures of the two projects.

Introduction:

The emergence of the India-Middle East Europe Economic Corridor (IMEEEEC) as a contender to the Belt and Road initiatives (BRI) of China signifies a dynamic shift in the geopolitical and economic landscape of Eurasia.

Both projects are monumental in scale, aiming to foster connectivity, infrastructure, development and economic integration across vast regions.

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The IMEEC, spearheaded by India, seeks to link the Indian Subcontinent with the Middle East and Europe through a network of transportation and trade routes. Meanwhile, the BRI, led by China, ambitiously aims to connect Asia with Africa and Europe through the land and maritime infrastructure projects. In this critical evaluation, we assess the potential and future prospects of two initiatives, considering the scope, financing mechanisms, geopolitical implications, infrastructure development, participating models and environmental considerations. Understanding the strengths, weaknesses, opportunities and threats of each project is vital for comprehending their implications on regional and global dynamics in the coming year.

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The India-Middle East Europe Economic Corridor (IMEEEEC) indeed presents itself as a potential competitor to China Belt and Road Initiatives (BRI) in terms of infrastructure development and economic connectivity. Let's critically evaluate both projects.

1. Scope and Reach:

BRI: The Belt and Road Initiatives is a massive undertaking by China aimed at connecting Asia with Africa and Europe via land and maritime networks. It encompasses infrastructure projects such as

- Roads
- Railways
- Ports
- Energy pipelines

IMEEEEC:

The Corridor seeks to connect India with the Middle East and Europe through various means of transportation and infrastructure, including

- (i) Roads
- (ii) Railways
- (iii) Ports
- (iv) Energy projects

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2. Financing:

BRI:

China has committed significant financial resource to fund BRI projects through institutions like; Asian Infrastructure Investment Bank (AIIB) and the Silk Road Fund.

Critics often point out concerns regarding debt-trap diplomacy and the sustainability of financing model.

IMEEC:

The corridors could potentially enhance India's geopolitical influence, especially in the Middle East and Europe. However, it might also face geopolitical challenges, particularly in regions with existing conflicts or competing interest.

Financing for projects along the corridors may be come from combination of public and private source from participating countries. India, may be leverage its own resources, partnership and international financial institutions to fund infrastructure development.

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3. Geopolitical Implication:

BRI:

China's BRI has raised geopolitical concerns with some viewing it as a tool for expanding Chinese influence globally. It has led to increased Chinese presence in strategically important regions, sometimes at the expense of local sovereignty.

IMEEC:

The Corridor could potentially enhance India's geopolitical influence, especially in the Middle East and Europe. However, it might also face geopolitical challenges, particularly in the region with existing conflicts and competing interest.

4. Infrastructure Development:

BRI:

China has demonstrated its ability to rapidly develop infrastructure projects, although quality and sustainability have sometimes been called into question. Some BRI projects have faced delay, cost overruns and environmental concerns.

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"The BRI should aim for high standard, sustainable and people centered progress"

President Xi Jinping

IMEEFC:

The success of the corridors would depend on the efficiency and effectiveness of infrastructure development, including the ability to overcome regulatory hurdles, addressing environmental concerns, and ensure the project sustainability.

6. Participation and Collaboration:

BRI:

China has actively sought partnership with various countries including those in Europe, Asia, and Africa to participate in BRI projects. However, there have been criticism of "lack of transparency" and consultation in project implementation.

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Participation and Collaboration:

IMFEEC:

Successful implementation of the corridors would require collaboration among the multiple countries including

- India
- Middle East
- Europe.

Transparency, inclusivity and mutual benefits should be emphasized to ensure the sustainability of the corridors.

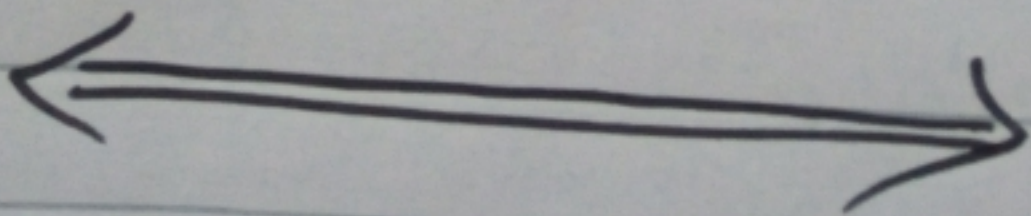
6. Environmental and Social Considerations:

Both projects need to address environmental sustainability and social impacts. Ensuring that infrastructure development respects environmental regulations, protects natural habitats, and considers the need of local communities is crucial for long-term viability.

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Conclusion

In Conclusion, while both the Belt and Road Initiatives and India-Middle East Europe Economic Corridor aim to enhance connectivity and stimulate economic growth, they differ in terms of scope, financing model, geopolitical implications, and approach to infrastructure development. The success of each project will depend on various factors including, collaboration, among participating countries, transparency, sustainability and geopolitical challenges. Both projects have the potential to contribute positively to regional development if implemented with careful planning and consideration of diverse stakeholders' interest.



Question: 6

What is the "Losses and Damages" concept floated on the platform of COP-27? Critically evaluate the opportunities of its practical materialization COP-28? Also identify how Pakistan could benefit.

Introduction:

At COP-27, the concept of "Losses and Damages" gained significantly traction, representing a crucial shift in climate change negotiation. This concept acknowledged that some adverse impacts of climate change are unavoidable, despite mitigation and adaptation efforts.

Losses and damages refers to the economic, social and environmental losses incurred due to the climate change-related to events such as

- Extreme weather events
- Sea level rise
- Loss of biodiversity

As the world transition towards COP-28, there is an opportunity to materialize this concept into actionable frameworks that ensure equitable support and assistance for those facing losses and damages.

1. Strengthening International Mechanisms:

COP-28 presents an opportunity to enhance international mechanisms for addressing losses and damages. This could involve establishing dedicated funds, mechanisms for assessing and compensating for losses, and framework for capacity-building and technology transfer in vulnerable countries.

Strengthening the Warsaw International Mechanism for Loss and Damage (WIM) under the UNFCCC framework could be a key focus at COP-28.

2. Integrating Loss and Damage into Adaptation Strategies:

COP-28 could emphasize and integrate the concept of losses and damages into national and regional adaptation strategies. This involves identifying vulnerable areas, assessing risk factors, and implementing measures to reduce the impacts of climate-related events.

3. Financing and Support Mechanisms:

COP-28 provides an opportunity to mobilize increased financial resources for addressing losses and damage.

Pakistan, as a country vulnerable to climate change impacts such as

Floods,
Drought

glaciers melt,

These could benefit from the enhanced financial support and technical assistance to address losses and damage.

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4. Building Resilience and Adaptive Capacity

COP-28 could prioritize initiatives aiming at building resilience and adaptive capacity and communities.

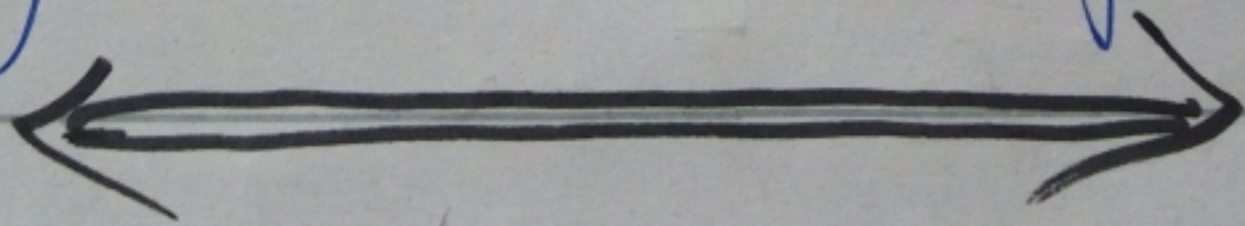
This includes the following;

- Investing in early warning system
- Infrastructure development
- Sustainable agriculture practice.
- Ecosystem

Pakistan stands to benefit from such initiatives by strengthening its resilience to climate-related disasters and enhancing its capacity to cope with and recover from adverse impact.

Conclusion:

In conclusion, the concept of losses and damages, introduced at COP-27, represents a critical acknowledged of the unavoidable of impacts of climate change. As COP-28 approaches, there's an opportunity to translate the concept into tangible actions and mechanisms that support vulnerable countries and communities. Pakistan, as a country highly vulnerable to climate change, stands to benefit from the enhanced support and assistance in addressing losses and damages.



Question: 7

What is "One China Two System Policy"? How US Policy towards Taiwan is hurting it? What could be it possible implications? Give recommendation -

Introduction:

The "One China, Two System" policy is a framework proposed by China for the governance of Taiwan.

It suggests that there is only one sovereign state of China,

but within this framework, there can be two different systems of governance;

- One for mainland China
- Another for Taiwan.

The policy was proposed as a way to peacefully reunify Taiwan with mainland China allowing Taiwan to maintain its own political, economic and social systems, including its democratic governance.

However, the US Policy towards Taiwan has complicated the implementation of the "One China", Two System" Policy. The United States maintain unofficially relations with Taiwan and provides it with diplomatic and military support, including arms sales. The support is seen by China as interference in its internal affairs and a challenge to its sovereignty over Taiwan.

Implications of US Policy Towards Taiwan :

1. Deterioration of Cross-Strait's Relations :

US support for Taiwan had led to increased tensions between China and Taiwan, as well as between China and United States. China views Taiwan as a core national interests and is deeply sensitive to any actions that challenges its sovereignty over the island.

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2. Risk of Military Conflict:

The US policy towards Taiwan has the potential to escalate into a military conflict between the United States and China. Any move by Taiwan towards formal independence could trigger a strong response from China, leading to the military confrontation with the US, which is committed to Taiwan's defense under the Taiwan Relation Act.

"By following the concept of one country, two systems, you don't swallow me up nor I you"

"Ding Xiaoping"

3. Undermining the "One China", "Two System" Framework:

US supports for Taiwan undermines China's efforts to promote the "one China", "Two Systems", framework work as a peaceful solution to the Taiwan issues.

Recommendations of One China, Two System Policy:

(i) Maintain Dialogue and Diplomacy:

The United States should continue to engage in dialogue with both China and Taiwan to promote peaceful resolution of their differences. Diplomatic channels should be kept open to prevent misunderstandings and reduce the risk of conflicts.

(ii) Respect one China Policy:

While maintaining unofficial relations with Taiwan, the US should reaffirm its commitment to the one China policy, which recognizes that there is only one China and Taiwan is the part of China.

(iii) Encourage Cross-Strait Dialogue:

The US can play a constructive role in facilitating dialogue between China and Taiwan to address their differences and promote stability in the region.

(iv) Avoid Provocation Actions:

The United States should avoid taking actions that could be seen as provoking by China,

Such as:

- High profile visits by US officials to Taiwan.
- Large-scale arms sales.

Such actions only serve to escalate tensions and make it more difficult to find peaceful solutions to the Taiwan issues.

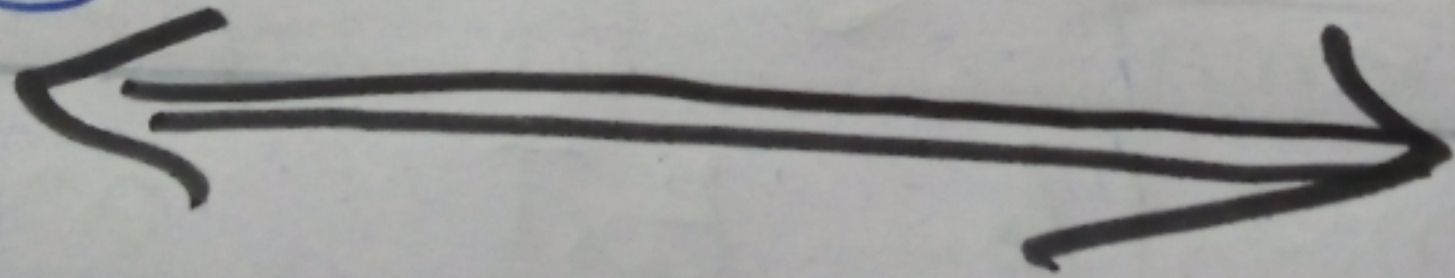
Conclusion:

The "one China, Two System" policy proposed by China aims to peacefully reunify Taiwan with mainland China while allowing Taiwan to maintain its own political, economic and social systems.

The implications of US policy towards Taiwan are significant, including increased tensions between the China and Taiwan, the risk of military conflicts between the United States and China,

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the undermining of efforts to
peacefully resolve the Taiwan issues.



Question: 8

SIFC is expecting huge foreign direct investment in Pakistan from the middle East and China.

How do you see the chance of investment in Pakistan.

Introduction:

The expectation of substantial foreign direct investment (FDI) in Pakistan from the middle East and China, as anticipated by the Sindh Infrastructure Development Company (SIFC), highlights the growing attractiveness of Pakistan as an investment destination. Pakistan's strategic location, ongoing infrastructure development initiatives such as the (CPEC) and recent economic reforms have contributed to its appeal among foreign investors. By analyzing these factors, we can better understand the opportunities and challenges associated with FDI to Pakistan from the middle East and China.

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The potential for significance foreign direct investment (FDI) in Pakistan, from the middle East and China as expected by the SIFC, could be viewed through several lenses.

1. Geopolitical Location of Pakistan:

Pakistan's geostrategic location makes it an attractive investment destination, particularly for countries like China and those in the middle East seeking to expand their economic influences and access new markets.

2. Infrastructure Development:

Pakistan's infrastructure sector presents simple opportunities opportunities for investment. There is growing need to infrastructure development in areas such as (transportation, energy, telecommunication and housing). Foreign investors, particularly those with expertise in infrastructure projects, may find lucrative opportunities in these sectors.

3. China-Pakistan Economic Corridor (CPEC):

China's flagship Belt and Road Initiative (BRI) includes the China-Pakistan Economic Corridor (CPEC), which involves significant infrastructure projects in Pakistan. CPEC has already attracted substantial Chinese investment in energy, transportation and industrial zone. This framework provides a funding, foundation for further investment from China and other countries.

"Development projects under the CPEC provides a window of opportunity that will bring socio-economic development and prosperity"
"Nawaz Sharif"

4. Economic Reforms and Incentives:

Pakistan has undertaken economic reforms to improve its business environment and attract foreign investment. These reforms includes measures to ease regulatory burdens, enhance investor protection, and the

Streamline investment procedures.

Additionally, the government offers various incentives such as;

- (i) Tax breaks
- (ii) Special economic zones
- (iii) Repatriation of profits to attract FDI.

5. Potential Challenges of SIFC:

Despite the opportunities, Pakistan faces several challenges that may affect the inflow of FDI.

These includes (security concerns, political instability, governance issues, bureaucratic hurdles) and a lack of transparency in decision making process.

6. Bilateral Relations:

Strong bilateral relations between Pakistan and countries in the Middle East and China could facilitate investment flows. Diplomatic efforts to strengthen economic ties, promote trade and enhance cooperation in areas of mutual interest can create a conducive environment for FDI.

Summary of Ideas Presented:

The prospects for significant foreign direct investment in Pakistan from the Middle East and China appear promising, given in the country's strategic location, infrastructure needs, participation in initiatives like CPEC, economic reforms and bilateral relations.

However, addressing challenges such as security concerns, political stability, governance issues is essential to realize the full potential of investment opportunities in Pakistan.

THE END