
On the Policy Orientation of CPEC in Pakistan: A Cynical View

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ABSTRACT

China Pakistan Economic Corridor (CPEC) is framed as a 'Game Changer' in Pakistan. There is no denial on the value of opportunities provided by CPEC, but local government has failed to develop and disseminate relevant policies for different sectors of economy. This study reviews available literature on CPEC and finds that there is a general stress on propagation of special economic zones, interregional trade, power generation, infrastructure development, and Gwader port; while studies related to policies relating to important sector like cargo and transportation, automobiles, housing, banking, shipping, and other relevant industries have not surfaced yet. Most importantly, there are no plan on vocational and technical training of local human resource to meet future demand in industries to be set up in special economic zones. This study provides a documentary analysis of the news coverage and official research reports on the CPEC and argues that although CPEC boasts infrastructural developments in Pakistan, playing blind to the industry level reforms, initiatives, and policies could result in many lost opportunities for Pakistan.

Keywords: CPEC, FDI, Economic Policy.

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INTRODUCTION

China-Pakistan Economic Corridor (CPEC) has been considered a 'game changer' for the dwindling economy of Pakistan. It is also an initial manifestation of China's Belt and Road initiative, which aims to connect whole world into a vibrant trading network. CPEC is a multifaceted initiative involving infrastructure development, energy production, establishment of special economic zones, and development of Gwader port in Pakistan. All of these initiatives have potential to boast economic development and employment situation

in the country. Considering implementation of CPEC, it was divided into three phases: early harvest projects completed in 2018, medium term projects would be complete by 2025, and long-term projects to be completed by 2030.

CPEC is considered a blessing for struggling economy of Pakistan, which was recovering from a long and costly 'war on terror'. Another major issue causing a sluggish economic growth was energy shortage. Official estimates related that economy of Pakistan had a growth potential of about 6.5% in fiscal year of 2012-13, but the country witnessed a real growth of about 2% only because of power shortages (GoP, 2013). Industrial sector of country suffered a lot due to power shortages. Further, terrorism in Pakistan and neighboring countries had left Pakistan deprived of foreign direct investment (FDI), which was another cause of sluggish economic performance of the country. In 2013, CPEC emerged as a ray of hope for Pakistan with countless opportunities. Firstly, CPEC was \$46 billion investment in Pakistan, which not only improved FDI condition but also enhanced infrastructural capabilities of the country. Secondly, CPEC had a special and immediate focus on the power generation and the worst of power crises in over for Pakistan. Installed power generation capacity of the country is increased by almost 30% during 2013-18 (GoP, 2018). Thirdly, there is a focus on trade like establishment of special economic zones, construction of roads and railway tracks, and expansion of Gwader port. All of this would improve production and export capacity of the country in the long run. Only Gwader port is expected generate billions in revenues and create employment opportunities for about two million people. According to Hali, Shukui, and Iqbal (2015), next fifteen years are expected to bring more cash flows to Pakistan, than cash flows received in previous 45 years. CPEC is also boasted to have a positive impact on the social welfare of locals residing near CPEC routes (Haq & Farooq, 2016). In conclusion, there is a lot of bargaining on the potential benefits of CPEC with a tone that somehow CPEC would magically solve all problems of Pakistan with no effort from our side. This paper provides a cynical view on the potential of CPEC and argues that despite the potential of CPEC, it could fall prey to late and poor policy making of Pakistan. Late and poor policy making could result in suboptimal utilization of CPEC and its potential, where Pakistan would only become a parasite to suck off its share on prosperity of China.

Second part of this paper provides a review of literature on CPEC, considering the research of CPEC Center of Excellence in Pakistan. This research enables us to understand official focus of research initiatives in Pakistan. Subsequent part relates to media coverage of CPEC as to relate to activities and priorities of Government of Pakistan in this regard. Third part provides highlights of findings and discusses related concerns. Lastly, conclusion and implications are provided to stress on development and implementation of related policies.

Research Focus of CPEC in Pakistan

Center of Excellence (CoE) for CPEC is official policy think tank, supported by Ministry of Planning, Development and Reform, and charged with responsibility of conducting research to guide policy making in Pakistan. CoE conducts research on six thematic areas relating to CPEC: Socioeconomic dimensions of CPEC, human resource development and employment, issues of regional connectivity, industrial cooperation and trade, urban development, and financial sector integration (Khan, 2018). CoE is conducting research on these six themes of CPEC since 2017. This part of the paper reviews that research and tries to look into policy guidelines provided by that research.

Rashid, Arrfat, and Rehman (2017) explored prospects of Business Information Modelling (BIM) to support CPEC in Pakistan. The study highlighted value of information management in context of CPEC and related to the success stories of BIM in other countries. The authors stressed a need to implement BIM for better documentation, and effective

governance of CPEC projects relating to energy, ICT, rail and road, Gwader, and special economic zones. The study boasted general benefits of implementation of BMI in recommendations.

Ishtiaq, Khan, and Sohail (2017) explored export potential of CPEC for Pakistan. The authors complained on the historical ineffectiveness of governmental policies to induce export growth in the country and bragged about the value of CPEC for local export growth. The study related to the infrastructural developments, energy generation, Gwader port, and special economic zones and speculated that these initiatives would boost exports of Pakistan. The study further related to spillover effect of Chinese economy and CPEC and possible relocation of Chinese enterprises in Pakistan. The study concluded that somehow special economic zones would bring industrial agglomeration causing innovation and production of value added products on lower costs. Further, somehow special economic zones would attract relocation of Chinese industry to Pakistan, here Pakistan would be able to exploit its latent comparative advantage in various industrial areas. The study stressed that policy makers must devise an industrial policy based on comparative advantages of Pakistan.

Zia and Waqar (2017) estimated the employment projection of CPEC and related infrastructure based projects. They found that CPEC was creating employment opportunities for local population. Using surveys, they found that only 7% of total jobs were being assigned to Chinese nationals and 93% employed workers were Pakistani nationals. The study negated the impression that only Chinese nationals were being employed in CPEC projects and explained that CPEC was creating job opportunities in Pakistan as well. However, the study did not mention the employment level of locally versus Chinese employed personnel.

Zia and Waqar (2018) conducted a comparative analysis to provide policy implications for nine special economic zones (SEZs), being established under CPEC. SEZs in different regions like Africa, ASEAN members, China, and Bangladesh were assessed for their policies and achievement of long term objectives. The study found that SEZs in Africa were ineffective on account of employment generation and poverty reduction as these SEZs had poor regulatory and policy regimes. On the other hand, SEZs of Asian region achieved much of their socio-economic objectives. The study stressed that Government of Pakistan must take into account these experiences of other countries to effectively utilize SEZs. The study recommended to lay down a policy to attract foreign investors using tools like tax breaks and building a strong infrastructure.

Khan, Omer, and Ali (2018) laid down initial structure of information collection for measurement of socio-economic impact of CPEC in Pakistan. The study did not provide any policy and focused merely on data collection requirement to assess impact of CPEC. Both primary and secondary data collection requirements were laid down in detailed manner. However, no performance benchmarks were decided in the study.

Janjua, Khan, and Asif (2018) considered the potential of CPEC special economic zones in urban development. The study related to the lessons learned from special economic zones of India and China to identify best practices for urban development. The study found that adequate planning along with sound policy interventions could be key success factor for SEZs of Pakistan. The study recommended to focus on factors like location, infrastructure, and connectivity of SEZs to maximize their economic benefits.

Abbas and Ali (2018a) related to regional trade pattern of China to explore opportunities for Pakistan. The study found that India and Pakistan are largest trade partners of China in the region, whereby China imports cotton, pearls and gems from these countries. The study argued that apart from cotton, Pakistan could export gold, gemstones, copper, marble, salt and rice to China. The study further indicated that other competing nations in the region

have lower tariffs compared to Pakistan and further negotiations between China and other countries could intensify competition for Pakistan. The study also indicated that Pakistan only exports raw material and semi-finished goods to China, while other ASEAN countries also export value added goods. The study recommended to build capacity for value added goods in the country and negotiate better access to Chinese markets for textile and fruit exports.

Abbas and Ali (2018b) related to nine proposed special industrial zones in context of SEZ Act in Pakistan and discussed implications of industrial development. The paper identified potential industrial segments and highlighted availability of factors of production in relative SEZs including natural resources and human resource. The study also highlighted the importance of a strategic policy in establishment and development of SEZs in the country. The study also highlighted areas, where policy interventions would be required for success of SEZs. These areas included tax regimes, skill development of human resources, location-industry fit, incentives for private investors, transportation & logistics, financial services, and tourism. However, no discrete policy was proposed and a general need for policy intervention was highlighted.

Arrfat (2018) attended challenges of developing CPEC as a flagship project of Chinese Belt and Road Initiative (BRI). Author praised CPEC for its value in electricity generation and building infrastructure, which were major causes of sluggish economic growth of the country. The study also related to various challenges to build CPEC, including mismatch of infrastructure, differences of per capital income between China and Pakistan, cultural disparities between two countries, and lack of institutional capacity in the country. Lastly, the study painted a positive 'game changer' image of CPEC, where CPEC was deemed a complete economic package. However, no mention of the relative policies and institutional framework was recommended as way forward.

Abbas and Maaz (2018) started with positive notions of CPEC and mentioned that special economic zones could use joint ventures as a mode of partnership between local and foreign investors. The paper further boasted the geographical value of SEZs and related to possible industrial clusters suitable for each SEZ. The study underscored the value of joint ventures and recommended the considerations to sustain such joint ventures in the long run. There is no doubt that joint ventures would prove to be beneficial for Pakistan, but the study did not highlight the consideration through which foreign investor may be interested in creation of a joint venture. Further, no plan was offered to build competencies of the local human resource to brighten their employment potential in SEZs.

Hussain (2018) discussed the scope of economic ties between China and Pakistan and recommended that such ties should go beyond CPEC. He stressed on the value of trade, bilateral investments, transfer of technology and expansion of cross border financial services to actualize full potential of such economic ties for Pakistan. It was also recommended that Pakistan should seek cooperation of China to collaborate in modern research and in training initiatives to build skilled workforce. The author commented that Belt and Road Initiative (BRI) is a mean to build and maintain competitive advantage of China in international trade and if partner countries want to obtain maximum benefits from BRI, they need to be resilient and think in win-win terms. The author also related to the heavy debt burden of China on Pakistan and called policy makers to devise policies in national interest of Pakistan. The situation pertaining to lower institutional capacity of provinces and skepticism of local investors on CPEC was also highlighted and concerns were raised on the ability of Pakistan to reap full potential of CPEC. The author recommended that a more collaborative approach and long term vision are necessary. It was also highlighted that although 9 economic zones have been identified and agreed upon under CPEC, but little progress is made on actual establishment of such zones. The study

highlighted that CEPC is not end to economic woes of Pakistan, rather it could be a mean to achieve economic prosperity. Thus, an immediate need to align policy with long term economic objectives of the country were propagated and recommended in the study.

Rashid, Zia, and Waqar (2018) estimated the employment potential of different projects of CPEC in Pakistan. They related that out of total 43 agreed upon projects of CPEC, 22 were on fast track, out of which 9 were completed. The study estimated that since inception of CPEC in 2013, it had created 80,000 jobs and it had a potential to create around 1.2 million jobs in Pakistan. Further, long term expansions of CPEC into services sector, oil & gas sector, mineral processing sector, tourism sector and agriculture sector would cause employment opportunities to rise many fold. Thus, CPEC was deemed good for employment creation in Pakistan.

Adnan, Fayyaz, and Ahmad (2018) stressed on the importance of financing innovation for sustainable economic growth in Pakistan. The study explored for examples of innovative financing around the globe, particularly in Asia and related it to sustainable development goals. It was argued that CPEC has potential for innovative financing to finance infrastructure developments to actualize CPEC value and to attract private investors to CPEC. The study recommended mobilization of additional public funds using initiatives like fuel levies and land value capture finance. Further, private sector could also be attracted towards infrastructure projects by providing capital subsidy to investors, shadow tolls, state guarantees, and subordinated debt financing. The authors also explored other avenues for innovative financing like for social welfare, education sector, tourism, agriculture, and forestry. The study recommended a number of debt instruments that could be used to finance CPEC projects like green bonds, blue bonds, *Sukuk*, diaspora bonds, and Panda bonds.

Khan and Ahmad (2018) focused on the identification of skills and human resource development avenues for youth of Baluchistan in context of CPEC. They identified potential sectors in Baluchistan like mining & mineral, agriculture, construction, and hospitality & tourism and related to skill development to meet employment opportunities in these sectors. They also enlisted 12 CPEC projects in Baluchistan including free zones, roads, airport, water treatment & distribution, flagship hospital, technical & vocational training institute, steel park, and university and discussed detailed human resource requirements for development and operations of these projects. They recommended to increase investment in skill development and build a long term strategy of human capital formation for the area. Khan and Ali (2018) conducted an impact assessment for development of road infrastructure using case of E35 expressway under CPEC. The study found that immediate benefits of construction of the road were improved access to public services. The study failed to find any other immediate benefit of the construction of road and recommended to conduct a long term impact assessment with more baseline data options.

Janjua, Khan, and Arif (2018) related to the environmental aspect of relocation of industry from China to Pakistan and anticipated increased environmental costs of CPEC. The study related to energy sector and discussed establishment of coal plants in Pakistan. Further industries relating to assembling and fixing, steel manufacturing, and automobile could also relocate to Pakistan. Further, industries like chemical, pesticide & fertilizer, plastic, and lower end food processing could also witness boom in the country in the days to come. The study related to environmental costs of such relocation of industry in Pakistan and recommended application of environmental regulations and standards on CPEC projects.

Akhmat (2018) related to the issues of urbanization and argued that urbanization leads to increase in slums around big cities. The pointed out towards prospects of urbanization in context of CPEC and resulting increase in slums and recommended that a proactive approach must be taken to plan for urbanization and its implications for slums. A need of real estate arrangements and establishment of housing facilities was highlighted to ensure

optimality of urbanization, and environmental concerns were raised in this regard. Lastly, an enhanced role of government was preached to deal with the issues of urbanization and slum administration.

Rashid, Khan, and Arffat (2018) explored the possibility of CPEC to attract foreign direct investments in Pakistan. The study speculated that CPEC has huge potential to bring FDI in the industrial sector of Pakistan, where China could be a major source country of FDI. The study found that Pakistan is in a desperate need of FDI to improve its economic outcomes. The study blamed poor infrastructure and energy issues for lower FDI in the past and in this regard, CPEC was deemed a turning point in infrastructural development and energy production. Thus, a positive outlook for FDI was anticipated in the long run. The study recommended to address other issues like ease of doing business, law & order, and providing incentives to business to improve FDI situation further in the country.

Khalid (2018) outlined strategy to develop an effective special economic zone in Gilgit Baltistan. The study recommended that effective policies, skilled human resource, investment support and law & order situation were instrumental for establishment of SEZ in the area. Further, industries like tourism & hospitality, energy, minerals, IT sector dry fruit processing, gemstones, trading, herbal and handicrafts were major industries in Gilgit Baltistan. They study also found that prerequisites like establishment of vocational training institutes, road networks, ICT infrastructure, airport, power, water, and rail were necessary to establish and operate an effective SEZ. The study recommended to give Gilgit Baltistan constitutional status and NFC award. A need for string policy making supporting business environment and protecting local workers and investors was also highlighted by the study.

Nasir and Kakar (2018) conducted an impact assessment to estimate impact of CPEC on local fishing community of Gwader. It was found that about half of the fishing community was willing to switch their job for better economic incentives. Further, people willing to switch were also willing to learn new skills, needed transport facility, and for permanent nature of job. The study concluded that there is huge employment potential in the local community of fishermen to switch to industrial jobs for better economic incentives. Further, it was recommended that fishermen should be provided appropriate trainings and job security to make an effective switch.

Asif, Janjua, and Khan (2018) provided impact assessment of fire powered plants under CPEC. They provided that out of 19 power projects of CPEC, 10 are coal based. Coal based power plants pose serious hazards to the environment. The study estimated environmental impact of Sahiwal Coal Power Plant. The study showed that although the power plant was producing electricity, creating jobs and was environmental standard compliant, it was still contributing to the deterioration of environment in the locality. The study recommended use of technology to mitigate environmental costs. The study recommended to shift to renewable energy sources in the long run.

Azhar, Janjua, and Khan (2018) provided comparative analysis of urban development planning in four urban centers of Pakistan under CPEC. The study compared urban development model of Lahore with other provinces and found that other provinces were lagging in utilization of CPEC for their urban development. The study recommended to establish and improve institutes like PBIT in other provinces, improve security situation in KP province, and studying Lahore model for better policy implications.

Shah, Janjua, and Khan (2018) related to the urban sprawl along with the CPEC. The study indicated towards various problems of urbanization like congestion, traffic, issues, pollution, and an equal distribution of recourses and public services. The study concluded that weak implementation of regulations and legislative and poor urban governance were causing concentration of power and resources in provincial and federal government and local government were not performing their function effectively causing aggressive

urbanization. The authors further highlighted that CPEC would result in governance challenges that Pakistan have not seen in its history. They recommended to build model cities along with the route of CPEC to better dilute urbanization impact of CPEC. Lastly, they highlighted the value of distribution of resources, better governance, and equal opportunities.

Zahra, Janjua, and Asif (2018) studied urban growth and industrial development in context of CPEC. The study indicated that population density of the eastern route of CPEC was higher compared to the western route. Further, there were visible patterns of settlement around CPEC. The study recommended to focus on less populated areas for urban development to reduce pressure from high population density areas. Further, a need to build better infrastructure and roads to access main routes of CPEC was also highlighted in the study for better urban planning.

Hassan, Janjua, and Asif (2018) related to the sustainability perspective of CPEC. The study found that concerns about sustainable issues in Pakistan had direct influence on environmental, social and economic dimensions of CPEC. It was further related that environmental, social and economic dimensions of CPEC were significant predictors of sustainable development of Pakistan. The study recommended that projects like CPEC should not be based in the geopolitics and only best projects should be developed according to their viability because best projects results in sustainable development of an economy.

Khan, Janjua, and Saleem (2018) provided analysis of urbanization dynamics in Pakistan for pre and post CPEC context. They provided that Pakistan is having one of the highest rates of urbanization in developing economies. The study related that CPEC would further aggravate urbanization in the country. Resulting industrialization would further increase urbanization trend in the country. The study stressed on the need for effective and proactive urban planning in the country in order to ensure long term sustainable urban development.

Adnan and Kakar (2019) related to trade deficit of Pakistan in the wake of CPEC. The study recommended that establishment of SEZs would reduce trade deficit of Pakistan as Pakistan is a large importer of China and with Chinese industry shifting to Pakistan, trade balance would tilt towards Pakistani favor. CPEC would also result in better competitive of Pakistan and export promotion initiatives would help to increase exports of Pakistan. Further, financial integration would also provide various opportunities to Pakistan to attract more investment in the country and would also attract more remittances. Lastly, CPEC provides huge potential for diaspora investments. Thus, the study concluded that trade deficit situation of Pakistan would improve over time after CPEC.

Shah, Janjua, and Khan (2019) investigated the issues in mass transit system of Peshawar and found that public transport in the city was slow, had poor service, was not suitable for families, was operated by unfriendly staff, and was uncertain. The study revealed that upcoming BRT system was a high hope for the city and people intended to use it even if it caused more travel time. The study underscored the importance of mass transportation system for Peshawar, which could reduce traffic and pollution in the city.

Ansari, Janjua, and Asif (2019) studied Karachi circular railway for its clean development mechanism. The study related that transportation activities could result in various environmental hazards, while mass transportation systems are an effective mean to curtail these hazards. The study concluded that Karachi Circular Railway project would be designed under clean development mechanism. Certain additional recommendations were also provided to improve environmental compatibility of the project like installation of solar power stations and lighting to make the project more environmental friendly.

Discussion

Detailed description of policy briefs and working paper on CPEC provides various interesting revelations. The focus of policy research on the CPEC remained on the issues

like urbanization and its consequences, sustainability and environmental issues of CPEC, special economic zones, value of infrastructure projects, employment opportunities, foreign investments and trade opportunities. Considering urbanization, concerns were raised on the fast urbanization in the cities and stress was laid on effective urban planning after CPEC. Different studies provided certain recommendations for equal distribution of resources, development of model cities, promotion of local body governments and establishment of public services at grass root level in whole of the country. Different studies argued that urbanization would create environmental and congestion issues. Urbanization has been a problem in Pakistan for many decades and CPEC would further aggravate the urbanization trend as major projects of CPEC are concentrated on the big cities in Pakistan. There is a need to develop long term policy for effective urban planning in the country. The planning must take into account distribution of power and resources and creation of employment opportunities and public facilities at regional level in Pakistan. New model cities should also be built along the CPEC.

Certain policy studies have considered environmental aspects of CPEC, where many of the CPEC projects, particularly in power generation sector, are not that environmental friendly. It was stressed that although, coal based power project were need of the Pakistan to meet immediate energy demands of the country, a long term policy of reliance on the alternative and renewable energy resources should be established and plans in this regard must be pursued to improve sustainability in the long run. Various studies highlighted the importance of special economic zones for industrial development and economic growth of an economy. Success stories of SEZs of India, China and other developing countries were highlighted and shared and best practices were identified. It was highlighted that success of the SEZs was dependent on the selection of location, incentives to investors, provision of utilities, ease of doing business, governmental support, and better law and order situations. Some studies also studied a certain special economic zone to highlight its value and potential for specific locality. SEZs were highlighted a source of FDI and were speculated to improve local competitiveness in production, thereby improving exports and reducing trade deficit of the country. However, no SEZ has yet been operational yet and progress is quite slow in this regard. Concerns of the local investors have not been addressed and no mechanism and policy to attract foreign investors have been laid down. Studies have consistently underscored the value of infrastructure projects and interregional connectivity for sustainable economic development of the country. Sluggish economic performance of the country was also caused by lower infrastructure development and power shortages in the country. It was highlighted that CPEC is providing a huge opportunity to improve infrastructure of the country and energy production. A further need of interregional connectivity was stressed to connect different regions to CPEC routes for better access and sustainable economic development. Certain studies have also explored employment potential of the CPEC. It was related that CPEC has employment potential for the local workforce of the Pakistan. Construction projects have created jobs and there is more potential for employment in the industrial sector after establishment of the special economic zones. Certain studies also related to suboptimal employment conditions of different regions in Pakistan and argued that CEPC would provide huge employment opportunities for local individuals.

Lastly, various studies highlighted the FDI and trade potential of CPEC. CPEC is speculated to attract FDI in the country and boast industrial production of the country. Certain industry, not competitive in China, could be relocated to Pakistan and Pakistan could benefits hugely in terms of foreign inflows. However, no concrete policy has surfaced yet in this regard. No bilateral trade and investment agreement has surfaced between China and Pakistan. There are investments in infrastructure related projects from China side and trade seems

promising, but policy on specifics of trade are still pending. Overall, CPEC has provided many opportunities to Pakistan, but Pakistan must build on this opportunity to reap its full potential. Soon the investment in infrastructure would be over and Pakistan would have to build related policies to use its regional advantage, human resource, and natural resources to pave a path of sustainable development.

Conclusion

CPEC has been labelled as ‘Game Changer’ for Pakistan. The project although provides needed thrust to Pakistani economy, it is not an end to Pakistani woes. Rather, CPEC should be considered a mean to achieve sustainable development goals of Pakistan. There is no argument that CPEC has value in long term economic context of Pakistan, but local efforts to reap benefits from CPEC are less emphasized in the policy briefs, institutional research and media. Only descriptive account of the value of CPEC and its projects has been emphasized in the literature and focus of the research remained on the obvious domains of infrastructural development, urbanization, trade, FDI, economic development, employment, power generation, and special economic zones. Some policy focus was stressed for urban planning and no sector specific policies like for transportation and cargo, human resource development, industrial production, mineral and mining, trade and tariff regimes, attraction of foreign investment, local investments, housing, education, and health were focused in the policy literature. This study concluded that there is an immediate need to focus on development of a strategic goals relevant to CPEC. Further, sector specific policies must be devised in an objective manner. Moreover, it is also high time to start bilateral trade talks with China to reap trade benefits from CPEC. Delaying on the development of policy would cause severe damage to the interests of Pakistan as Pakistan would not be able to reap full potential of CPEC, which would just become a network of roads and infrastructural initiatives in the days to come.

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