

**CHINA-PAKISTAN ECONOMIC CORRIDOR (CPEC) FROM A CHINA-PAKISTAN  
POINT OF VIEW**

**Zuhaib Ali**

Department of Sociology, Shah Abdul Latif University, Khairpur Ghotki  
Campus, Pakistan

**Muhammad Asif**

Department of Political Science, Hazara University, Mansehra, Pakistan

**Sohrab Ahmed Marri**

Department of Architecture, Balochistan University of Information Technology,  
Engineering and Management Sciences, Pakistan

**\*Baby Maria**

Department of Sociology, Shah Abdul Latif University  
Khairpur, Pakistan

\*Email of the corresponding author: [mariamakhdoom240@gmail.com](mailto:mariamakhdoom240@gmail.com)

**ABSTRACT**

*A fundamental objective of the China-Pakistan Economic Corridor (CPEC) is regional development. It pledges to achieve connectivity throughout the region's interior and exterior, as well as a community that is more prosperous economically. Discussions about the strength of Pakistan-China relations and how they affect the incredible (CPEC) project are merited because of this imperative. The concept is based on the notion of China's more recent role in the shifting geostrategic and geoeconomics foundations of the world, as well as Pakistan's tenacity in forging a stronger economic base. Since (CPEC) would present chances for the area in this regards. Pakistan wants to serve as a platform for economic prosperity for the region and beyond by serving as a backbone of (CPEC) and making use of its major geostrategic location. It also aims to accelerate development and increase living standards throughout the corridor, which spans Western China and parts of Pakistan. This corridor may present concerns for Pakistan and the region, particularly in the economic realms, which need to be taken seriously. This study elaborates the importance of (CPEC), China's view on CPEC, and Pakistan's view on the basis of opportunities and development for both nations. It attempts to shed light on Pakistan's resolve towards domestic and regional development.*

**Keywords:** (CPEC), Importance of (CPEC), China's view, Pakistan's view

**INTRODUCTION**

China-Pakistan economic corridor (CPEC) is a future project for economic survival between the two Asian countries is a gigantic project with a huge cost and a fate changer for the whole region. Originally valued at \$47 billion, the value of CPEC projects is worth \$62 billion as of 2020. This project is the highest record in the world (Syed, 2020). This cost not only covers the construction of a corridor between the two nations but also the upgradation of infrastructure in Pakistan. This is the golden chance for the government of Pakistan and China that under the (CPEC) various kinds of projects are going to construct different costs over time. As well as this solar energy project will be the biggest in the global. Under the (CPEC) different projects are going to construct different costs over time. Not only projects will be completed but also so many ways will

be opened for earning revenue between China and Pakistan. Different sources of income would become part of it (CPEC). Pakistan and China are going to work and increase their harmony and designed to achieve a goal for safety concerns as well. The (CPEC) is going to show a new pattern between the two nations which is going to attend facing complicated and become different areas and international conditions. Pakistan and China are going to improve vigorously by having two sides trade system as well. For export and imports, China progressively appears as a trading partner of Pakistan. In January 1963 the two nations recognized a two-sided trade system and also about business (Anwar, Scholar, & Studies, 2020). Moreover, they have also signed a future deal as well. On November 24, 2006, have indicated free trade agreement (FTA) between China and Pakistan (Sial & Studies, 2014). On 1st July 2007 also applied. Afterward on February 21, 2009, China and Pakistan applied the free trade agreement (FTA) on business which has operated from 10 October (Sial & Studies, 2014). The gigantic project under construction of the (CPEC) is going to attain economic purpose and relating to state affairs within the development system is also going to become strong between China and Pakistan.

### **IMPORTANCE OF (CPEC) FOR CHINA-PAKISTAN**

The importance of (CPEC) to issue authority has forecasted that this huge project can create 700,000 jobs during the session 2016 – 2030. According to the analyst during this mega project, the economy of the two nations can enhance as well. Not only economic growth could be enhanced but also the Gross domestic product (GDP) of Pakistan and China could better under the China Pakistan economic corridor (CPEC)(Hilali, 2020). Under the (CPEC) huge infrastructure projects are going to start between two nations. Which are finally connected to Gwadar big city of Pakistan located in the southwest and also an independent area of Xinjiang which is located in the northwest of China, by the way of a large system will be laid for railway track and expressway. At the cost of approximately \$11 billion, these projects will be completed. The industrial bank, commercial bank, China development bank, and Exim bank of China has distributed the loans to the government of Pakistan. 11, 00 kilometers broad expressway is going to build under the (CPEC) between the cities Lahore to Karachi (Chen, Joseph, & Tariq, 2018). As long between Rawalpindi and the Chinese boundary the Karakorum expressway also going to rebuild. In December 2019, a vast railway network line from Karachi to Peshawar is going to build, and also it is said that this railway to keep 160 kilometers per hour fast speed. China's southern Xinjiang railway in Kashgar and Pakistan railway system is going to spread out. Not only the railway track system would be strong but also under the cost of a \$2.5 billion pipeline, liquefied natural gas, and oil system would be better in the region as well. Under the (CPEC) this pipeline system is shared with Gwadar and Nawab shah and finally conveys gas from Iran. From 2018-2020 under the cost of \$33 billion more than 10,400 megawatts of creating energy capacity are going to develop under the CPEC (Kousar, Rehman, Zafar, Ali, & Nasir, 2018).

In Asian regions, the (CPEC) would beneficial to territorial solidity. In the future when this corridor will be completed not only China and Pakistan's economy will be strong but also the Middle East countries also get a chance to increase their economic stability as well. According to the analyst, the economic corridor between China and Pakistan could

be useful and also can be gashed 12000-kilometer route, and now the Middle East oil supplier they can get to attain the Chinese port easily (Abid & Ashfaq, 2015). From 2014 to 2030 structure sessions under the (CPEC) joined to connect with one belt, one road. Performing the different projects between China and Pakistan have been distributed into three parts. Short terms, in 2017 midterm, in 2025 and the third one is long term session in 2030 (Kousar et al., 2018). The first part of the development will be included at Gwadar port and the international airport is going to complete in 2017 (Afridi & Khalid, 2020). They also have a program of fiber optical exchange of information between China and Pakistan.



Figure 1.1: Aerial Map View of CPEC.

## CHINA'S VIEW ON (CPEC)

The (CPEC) of economic survival between the two Asian countries i.e. China and Pakistan is a gigantic project with a huge cost. This cost not only covers the (CPEC) construction of a corridor between two nations but also the up gradation of infrastructure of China (Sajid Ali, Daud, & Ibrar, 2021; Muhammad Ibrar, Kakepoto, Manzoor, & Khan, 2022; Muhammad Ibrar, Mi, Karim, et al., 2018; Muhammad Ibrar, Mi, Rafiq, & Ali, 2019). Which visualize that this investment will cover infrastructure, power plants, railways, and airport and also other projects will create new ways for trading route Gwadar port from southern Pakistan to western China Kashgar city? For the coming next 15 years, the (CPEC) project will include a 3000 km long trade route will be constructed. Under the Chinese government, new investors and so many others companies are going to construct new furnished road infrastructure and pipelines as well (Hussain, Hussain, & Education, 2017). Under the cost of \$46 billion, a lot of countries' Gross domestic

product (GDP) in the world and also it is 20% of Pakistan owns GDP (Manzoor et al., 2019). The (CPEC) will give china optional trade routes for using ports on its eastern and southern oceans, as well as cheaper markets will access to the Middle East. Not only export and import will be increased but also the Gross domestic product (GDP) and Gross national product (GNP) will increase between the two nations. Most companies will be shifted from Gwadar to the Kashgar corridor so that both nations would benefit and also could improve their economy. For electricity 10,400 MW for new power projects will be added and also included coal-fired, solar energy projects to the Pakistan national grid under the cost of \$16 billion (Valasai et al., 2017). 6600 MW is a further purpose for an extra cost of \$18 billion afterward 2018. After the completion of the various projects electricity in Pakistan then automatically the output of electricity will be increased not will be increased but also will be doubled load shedding will remove and the industry of Pakistan will be better. Under the (CPEC) \$10 billion in infrastructure is also shown in the plan (Shakhawatul Islam, 2010). In 2014 one year foreign direct investment (FDI) was only 1.6 billion. After the deal, it is decided that in the coming 15 years for Pakistan's foreign direct investment (FDI) will be over. In the last year, the bilateral rate with the Chinese was at \$12 billion, good observers and analysts observe that in the last year Pakistan projected economic growth was stand very low at 4.3% (Sauvant & Chen, 2014). Both nations have a strong grip on economic connection, military forces, and diplomacy as well. In the history of Pakistan these projects would be a huge investment in the region by the Chinese great leadership and also it will attempt to make hard economic opportunities on contrary to the regional competition with the United States and India. The Chinese government is going to invest in operating and buildings the new and grand port Gwadar in Pakistan. The government of China also knows those projects which are connecting the two nations under the construction of the (CPEC) would be finished revive of becoming larger security warning between the countries' problems facing by Pakistan (Shujahat Ali, Khan, & Aftab, 2021). All right, now a day the government of China is also trying to know the recently coming soon general agreement intermediate to the federal and provincial governments of Pakistan. Moreover, China and Pakistan have analyzed for an exchange of ideas in Beijing and Islamabad as well. Analysts of china and Pakistan have considered with care the difficulties and possibilities of the (CPEC). Between China and Pakistan the (CPEC) project the government of China is sensible to understand the whole condition of the (CPEC) in every province of Pakistan (Khan, 2020; Khan, Khan, Khan, & Bhutto, 2022). The Chinese government is unwilling to adopt the disapproval in Gilgit Baltistan and Khyber Pakhtunkhwa purpose besides enlarging as well as the advantage economy in those areas. But they also will take the political expressive style forcefully with critically. On the other side, security fear is considered to protect Chinese employees. A few years ago how many Chinese employees were kidnapped and died in the provinces of Baluchistan and Sindh as well? But they feel a security disturbance. There are some necessary issues to provoke against the (CPEC). The Taliban of Afghanistan will ripple that's why they will sense to encourage accomplishing fierce do in Pakistan. India is providing funds to Baluchistan against the (CPEC). America is also leaning toward India against Pakistan and the Chinese government to stumble as well. The government of Pakistan will provide good security management on the (CPEC) and Chinese workers as well as they will spend \$62 billion designed to achieve a goal in the region of Pakistan. In the agreement, \$13.9 billion will

be invested in various compound projects according to the agreement and there is also assurance that there will be full security will be provided during the (CPEC) (Khan, Raza, & Naseer, 2021). According to the Chinese view, the Gwadar port will very helpful for the Chinese government for oil and other goods and services as well. Not for Gwadar port will be important for only China and Pakistan but also other Asian countries will get opportunities as well. According to one report, recently China is only importing oil 7% from other countries. The other point of view the Chinese analysts will comprise might be the army will command performing power for China and Pakistan to assemble in Pakistan to generate good connection with Afghanistan and also unite the other Central Asian countries. Sometimes Chinese analysts think about the protection of their citizens in the land of Pakistan. But from the Pakistani government, the (CPEC) will must be completed by the security agencies and other political parties as well. Not only it will be a good chance for Chinese companies to gain experience but also the other countries will also get benefit from the gigantic projects. The project will be broad segments of the people and business. Moreover, after the completion of the (CPEC) between the two countries, mutual relations will be strong as well. Not only relation will be strong but also on the internationally level links will be relying more and more upon. The Chinese leadership will also improve and get experience with other Asian countries as well (Muhammad Ibrar, Mi, Mumtaz, Rafiq, & Buriro, 2018; M Ibrar, Mi, & Rafiq, 2016). Before it is also noted that the Gwadar port to Kashgar project will be completed according to the agreement under the (CPEC). A lot of energy projects will be accomplished with time as well. But there is seldom a chance for the (CPEC) to face problems. But currently, the government of China is not going to stop the agreement which is held between the two nations on the (CPEC) (Muhammad Ibrar et al., 2022). Fortunately, this mega project will be accomplished under the Chinese and Pakistani governments. Both countries are ready to face any difficulty and also ready to support each other as well. China is going to fully cooperate with Pakistan to enhance its relations and economic stability as well.

### **PAKISTAN'S VIEW ON (CPEC)**

According to the Pakistani government, the (CPEC) is a national outline of things to be done due to complete obligation between two nations' leadership. The progress of the (CPEC) projects and the long-term plan will be completed with time (Muhammad Ibrar, Mi, Karim, et al., 2018; Muhammad Ibrar et al., 2019). Under the (CPEC) projects Pakistan's economy will boost not only Gross domestic product (GDP) and Gross national product (GNP) will increase but also sources of revenue will increase during the projects. According to the ministry of water & power, the modern power supply is going to divide among buyers according to the organization. In the future, under the (CPEC) some projects must be to deal with the energy crisis and power supply requirement of industrial areas by 2018 10,000 megawatts (MW) of energy will increase in the national grid after the completion of the energy projects. Estimated this work will be on Sahiwal power plant, Bin Qasim power plant, and their power plant according to the time. According to World Trade Organization and the federal ministry for development and planning will also encourage Pakistan to trade facilities for the (CPEC)? The Pakistani government is also occurring at the same time on a big issue for economic integration and localized connection to change Pakistan for trading and production of goods on a large scale. According to the ministry of planning, development, and reform the (CPEC) is also

a good opportunity between China and Pakistan. In the last few years after completing the infrastructure and energy projects has also done one belt one road under the (CPEC). Chinese technology with investment in Pakistani location and low production cost will combine and will make the perfect combination. As a security situation Pakistani government will take solid decisions not only the security situation will be improved in the region but also the two nations will work together to make good security conditions in the regions. Due to the large middle-income population. The area from Gwadar port to Kashgar is 2500 kilometers as compared with the area from the Arabian Sea to Shanghai port which is also more than 1500 kilometers (McCartney, 2022). The (CPEC) is a historical opportunity that will impact the international economy between two countries not only China and Pakistan but also other countries will also get the benefit (M Ibrar et al., 2016). (CPEC) has already expressed the same chances for better economic growth in the region. Under the huge project, the (CPEC) in the first step energy sector will be improved where the (CPEC) will be helpful for furnished infrastructure and advanced transport system in the region to become Pakistan vigorous economic growth in the other international economic market. Pakistan is allowing the Chinese government in the agriculture system, minerals, infrastructure, technology, and industrial sectors as well. Then in the region, Chinese technology will also provide a good experience in the market. Not only sectors will be improved but also in the market low-cost production will also change the industrial sectors in the region. In KPK and Baluchistan are so many minerals opportunity resources but they are going to attract the end of a journey for Chinese investors in the country. According to Pakistanis' view, this gigantic project (CPEC) is a winning project between the two countries. The China Pakistan economic corridor (CPEC) will distribute to defeat energy crises, promote rapid infrastructure, build modern industrialization and create a lot of jobs opportunity for people in Pakistan. It is also pointed out that Pakistan and Xinjiang will be added in a new way geographically in the (CPEC). The plan between the two nations will prosper and cooperate in different fields. Not only the (CPEC) can decrease the interval of time for west China but also can intensively reduce the cost of their products due to the fast and cheap transport system in the region. According to the government of Pakistan, this gigantic project (CPEC) will eventually help people in the region to improve economic growth as well. The backward areas of Pakistan (CPEC) will benefit and also will change the western route from Quetta to Gwadar. This is going to complete very soon. For the energy part of the China Pakistan economic corridor (CPEC), Sindh is the biggest receiver of energy projects where \$11.5 billion will be constructed (CPEC) (Moin & Qadri, 2020). Under the (CPEC) framework construction work on different projects in different areas would be completed with time. Because (CPEC) will be good in the international market of innovation, quality, and productivity. The target will be achievable if the government and other private sectors do their efforts to gain to 8% growth rate annually in the next ten years. A future project (CPEC) will be a mega project between the two Asian countries under this huge structure various projects would be successful with time. After finishing projects both nations' economies will be boosted in the international market (Muhammad Ibrar et al., 2022). The (CPEC) project between the two nations is indeed a long-lasting endeavor that will be completed in the upcoming years, on completion of this project it is surely mathematically believed that the economic conditions of the involved nations will be improved in terms of Gross domestic product



(GDP), Gross national product (GNP), Consumer price index (CPI), Industrial development and many more. According to Pakistani analysts, Gwadar port will be most beneficial for the Chinese economy in the land of Pakistan. Some projects are going to complete on Gwadar port such as expressway, Gwadar international airport, breakwater construction, and free zone infrastructure, industries that are related to the port, water supply, hospitals, and vocational and technical institutions as well. It is also decided that these projects will be completed over time total cost of \$793 million (W. Ali, Gang, & Raza, 2016). Not only both countries' economy will up but also other Asian countries will be able to get a golden chance to enhance their economic stability as well. This is also comprehended that the development of Gwadar port is an important factor that can go high the stability of Baluchistan. After completion of the Gwadar port projects then it's very easy to travel all around the world to Gwadar. It is also looking forward to it will be completed in 2016. It is expected that this is a golden chance to enhance the economy of Pakistan due to the (CPEC). Through the beauty of Gwadar development in Pakistan so many golden opportunities would be produced and also a lot of ways will open beyond the country. After the completion of the huge project, Pakistan's economy will boost. Not only economy will be improved but also other sectors of development will be strong due to the (CPEC). This corridor is a super golden chance for Pakistan. Due to this grand project in Pakistan, so many will get work as a driver on the (CPEC) way. In the future, this corridor would be executed. Due to the China Pakistan economic corridor (CPEC) in Pakistan energy, infrastructure system and transport system will be improved. According to the Pakistani people, this project not only will be helpful to the infrastructure, construction, and transport system but also between China and Pakistan exchange of information system will also increase. Over the last few years in Pakistan electricity shortfall has been generated but due to the China-Pakistan partnership, solar, thermal, and wind energy system will be better. Gwadar port knows as an important port in the Arabian Sea, while later Pakistan would be known as an economic center in Central Asia and South Asia. It is also said that this cooperation will be forever for the peoples of Pakistan and China. But the government of Pakistan should encourage level execution and also maintenance of this project. Moreover, the completion of the (CPEC) projects will bring prosperity, and also the Pakistani nation will feel proud as well.

According to the people, the (CPEC) in the international market could give better facilities to remodel the land of Pakistan strategically and economically. We have to create more and more good relations with China at every cost. Not only due to this partnership but also as a good and forever friend as well. Also, Pakistani peoples think when the (CPEC) will be complete then the curse of unemployment and poverty will be reduced in the region as well. The (CPEC) will also be helpful in Pakistan for the geostrategic environment. It will be proved in the region as a game changer as well. It will be a winner condition for both countries because in the region by producing vast trade system and also new aspects of development flourishing condition for the two nations. Due to the (CPEC), China will also become a stakeholder in security and solidity (Muhammad Ibrar et al., 2019). Then Pakistan will play in South Asia as an important role. The (CPEC) could be helpful for Pakistan provinces. After finishing the (CPEC) Pakistan can get a profit in the very sector such as education, power, bank, finance, transport, industry, etc. We hope to add more projects, subject to the cooperation framework, to enable more regions to engage in the construction of this economic

corridor. We hope to create more investment opportunities in remote areas in Baluchistan and Khyber Pakhtunkhwa through the (CPEC) project and then achieve both domestic and cross-border trade for this country. More importantly, in this way, its achievements and benefits will cover more areas in Pakistan and thus achieve inclusive development in our country. We hope this economic corridor could be completed sooner upon the political commitments and support of each province. In our opinion, China gives a good signal to investors, as it indicates each party in Pakistan will draw together to support this cooperation as well. The (CPEC) is an agenda for the mutual prosperity of both Pakistan and China and the wider region. It is a recipe for economic development, enhanced trade, and energy security and is critical for peace, prosperity, and well-being of the people of the two countries, the region, and the world. Such kind of investment will be favored by both countries and also both nations have arrived at an understanding. There will not be a green light for the expansion of the (CPEC) project or the introduction of any third parties unless both countries agree. Both countries are working to develop conditions for its successful completion. The (CPEC) thus has the potential to transform the entire region into a stable, prosperous, peaceful, and vibrant region. The govt. of Pakistan has created a contributive investment climate including easy tariff structures and liberal policies on the deportation of profits. We think the (CPEC) partnership is a much stronger force of attraction or eventually would become one, even for India, keeping, in mind, how different regional states see this corridor as the opening window of opportunity for the 21st-century Asian economic century. The (CPEC), if completed successfully will be a regional game changer, politically, between arch rivals, India and Pakistan, economically for people and socially, for integration as well.

## **CONCLUSION**

This article makes an expanding case for how interregional economic connection is necessary for regional stability. The \$62 billion China-Pakistan Economic Corridor (CPEC) project aims to address Pakistan's energy shortage, enhance connectivity, create economic development zones, deal with endemic instability, and take advantage of Pakistan's strategic location. It also aims to establish infrastructure that will support future economic growth. It has been successful in bridging the gap between the regional connectivity and trade. To make the "Asian Miracle" a reality, it is necessary to recognize the difficulties and opportunities. The importance of (CPEC) to issue authority has forecasted that this huge project can create about (0.7) million jobs during the session 2016 – 2030. According to the analyst during this mega project, the economy of the two nations will enhance. In Asian regions, the (CPEC) will be beneficial for territorial solidity. According to the Chinese view, the Gwadar port will very helpful for the Chinese government for oil and other goods and services as well. Moreover, from Pakistan's view the completion of the (CPEC) projects will bring economic development, opportunities, and prosperity.

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