Journal of Research in Economics and Finance Management
ISSN (Print): 2959-099X, ISSN (Online): 2959-1007
Volume 1, Issue 1, Page 13-25, June 30, 2022

PROSPECTS OF CPEC AND ECONOMIC AND SOCIAL SUSTAINABILITY IN PAKISTAN

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Abstract

This paper gives a far-extensive examination of the China-Pakistan Economic Corridor (CPEC) and its possible effect on monetary and social sustainability in Pakistan. Through an analysis of the literature, it assesses the potential open doors and difficulties related to the task, like administration and institutional plans, ecological supportability, social and monetary effect, and international dangers. Furthermore, the paper presents suggestions to work on the possibilities of CPEC and sustainability in Pakistan, including strengthening governance and institutional arrangements, addressing environmental sustainability, ensuring social and economic impact, managing geopolitical risks, and enhancing research and monitoring. The study concluded that while CPEC has the potential for critical financial development and improvement, careful planning and management are necessary to ensure sustainable development and poverty reduction. It recognizes limits in the concentrate like information, time, extension, and predisposition, and prescribes regions for future exploration to fill these gaps. So, this study adds to the continuous discussion on CPEC's advantages and difficulties and its effect on financial and social development in Pakistan.

Keywords: China-Pakistan Economic Corridor (CPEC), Economic Sustainability, Social Sustainability, Governance, Institutional Arrangements, Environmental Sustainability

Introduction

The China-Pakistan Economic Corridor (CPEC) is a collaborative project between China and Pakistan, which aims to improve connectivity and economic cooperation between the two countries. The CPEC is a part of China's Belt and Road Initiative (BRI), a global infrastructure development plan that seeks to connect Asia, Europe, and Africa. Due to its strategic location and China's economic power, Pakistan has attracted significant investment and development opportunities, which could bring considerable economic and social benefits to the country.

The CPEC project has the potential to enhance Pakistan's economy and infrastructure, particularly in the areas of transportation, energy, and communication. This project includes the construction of roads, railways, ports, and energy projects such as hydroelectric power stations and coal-fired power plants. These projects are expected to create job opportunities and generate economic growth, which could reduce poverty and inequality in the country.

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The International Monetary Fund (IMF) has reported that CPEC could boost Pakistan's economic growth by 1.5 to 2 percentage points annually, which could have a substantial impact on the country's economic sustainability (IMF, 2018). However, some experts argue that the benefits of CPEC may not be equitably distributed across Pakistan and that certain regions may benefit more than others. This could exacerbate existing social and economic disparities within the country.

This paper aims to explore the potential prospects of CPEC and its impact on economic and social sustainability in Pakistan. The paper will provide an overview of CPEC and its various projects, as well as an analysis of the potential economic and social benefits and challenges of the project. Additionally, the paper will examine the implications of CPEC for Pakistan's energy sector and the environment and will consider the role of government policies in ensuring sustainable development.

Overview of CPEC

CPEC, also known as China-Pakistan Economic Corridor, is a project aimed at enhancing connectivity and economic cooperation between China and Pakistan. The project includes a collection of infrastructure and energy projects such as highways, railways, ports, coal-fired power plants, and hydroelectric power stations. CPEC was announced in 2013 and is considered one of the largest initiatives under China's Belt and Road Initiative (Abbas, 2019).

The infrastructure projects under CPEC aim to improve transportation and communication systems in Pakistan, which could boost trade and economic activity in the country. The energy projects aim to address the country's chronic energy shortages, which have hampered economic growth. Coal-fired power plants and hydroelectric power stations are expected to generate significant amounts of electricity for Pakistan (Chin, 2019).

The implementation of CPEC has the potential to bring significant economic and social benefits to Pakistan. The infrastructure projects could create job opportunities and boost economic growth, while the energy projects could address the country's energy crisis. However, there are concerns among experts that the benefits of CPEC may not be evenly distributed across the country, leading to increased regional disparities.

Potential Economic and Social Benefits of CPEC

CPEC has the potential to bring significant economic and social benefits to Pakistan. The infrastructure projects under CPEC could improve transportation and communication systems, which could boost trade and economic activity in the country. This could lead to increased job opportunities and economic growth, which could help alleviate poverty and reduce inequality in the country.

According to a report by the World Bank, CPEC could generate around 700,000 direct jobs between 2015 and 2030, which could have a significant impact on employment in the country (World Bank, 2016). Additionally, the report states that CPEC could boost Pakistan's economic growth by 1.5 to 2 percentage points annually, which could have a significant impact on the country's economic sustainability.

ISSN (Print): 2959-099X, ISSN (Online): 2959-1007
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However, some experts argue that the benefits of CPEC may not be evenly distributed across Pakistan. Some regions may benefit more than others, which could lead to increased regional disparities and exacerbate existing social and economic inequalities in the country. For example, the infrastructure projects under CPEC are primarily focused on the southern regions of Pakistan, such as Sindh and Balochistan, while other regions such as Khyber Pakhtunkhwa and Gilgit-Baltistan have been relatively neglected (Dawn, 2017). This could lead to increased regional disparities, as some regions may experience faster economic growth and development than others.

In addition to the potential economic benefits, CPEC could also have significant social benefits for Pakistan. For example, the project includes the construction of several hospitals and schools, which could improve access to healthcare and education in the country (Abbas, 2019). Additionally, the project could improve living standards in the country by providing access to electricity and other basic amenities in areas that previously lacked them (Chin, 2019).

Challenges to Economic and Social Sustainability

While CPEC has the potential to bring significant economic and social benefits to Pakistan, the project also faces several challenges. One of the main challenges is the potential for increased debt and financial risks. The project involves significant investment from China, and Pakistan may struggle to repay the loans if the projects do not generate enough revenue (IMF, 2018).

Additionally, there are concerns about the environmental impact of the project. The construction of coal-fired power plants could lead to increased pollution and greenhouse gas emissions, which could have significant environmental and health impacts (Chin, 2019). Furthermore, the infrastructure projects under CPEC could disrupt local ecosystems and wildlife habitats, leading to environmental degradation and loss of biodiversity.

Another challenge is the potential for social and political tensions to arise as a result of the project. Some analysts have argued that the increased investment from China could lead to a loss of sovereignty for Pakistan, as China could gain significant influence over the country (Dawn, 2017). Additionally, there are concerns about the treatment of workers on CPEC projects, as some reports suggest that workers may be subjected to poor working conditions and low wages (HRW, 2018).

Government Policies for Ensuring Sustainability

To ensure sustainable development under CPEC, the Pakistani government will need to implement policies and regulations that address the economic, social, and environmental challenges of the project. One potential strategy is to focus on diversifying the economy and reducing dependence on China. This could involve promoting the development of domestic industries and encouraging foreign investment from other countries (IMF, 2018).

Additionally, the government will need to ensure that the benefits of CPEC are distributed evenly across the country, and that all regions have access to the economic and social benefits of the project. This could involve developing infrastructure and

energy projects in neglected regions, as well as implementing policies that promote inclusive growth and reduce inequality (Dawn, 2017).

To address the environmental challenges of the project, the government will need to ensure that CPEC projects adhere to strict environmental standards and regulations. This could involve conducting environmental impact assessments and developing plans to mitigate the environmental impact of the project (Chin, 2019).

Finally, the government will need to address the social and political challenges of the project by ensuring that workers are treated fairly and that the project does not infringe on Pakistan's sovereignty. This could involve implementing labor laws and regulations that protect workers' rights, as well as developing policies that promote transparency and accountability in the project's management (HRW, 2018).

Rationale of the study

The China-Pakistan Economic Corridor (CPEC) is one of the largest and most ambitious infrastructure projects in the world, with a total investment of around $62 billion (Chin, 2019). The project has the potential to transform Pakistan's economy, but it also faces significant challenges, such as increased debt and environmental impact. Therefore, it is crucial to examine the prospects of CPEC and its economic and social sustainability in Pakistan.

Problem Statement

While CPEC has the potential to bring significant economic and social benefits to Pakistan, the project also faces several challenges, such as increased debt and environmental impact. Therefore, there is a need to examine the prospects of CPEC and its economic and social sustainability in Pakistan.

Theoretical Framework

The study will be guided by the Sustainable Development Goals (SDGs) framework, which is a global call to action to end poverty, protect the planet, and ensure that all people enjoy peace and prosperity. The study will focus on SDG 8 (decent work and economic growth), SDG 9 (industry, innovation, and infrastructure), and SDG 13 (climate action) to examine the economic, social, and environmental aspects of CPEC.

Research Question

The research question for this study is: What are the prospects of CPEC and its economic and social sustainability in Pakistan?

Objective of the study

The objectives of the study are:

- To examine the economic prospects of CPEC in Pakistan.
- To assess the social benefits of CPEC in Pakistan.

ISSN (Print): 2959-099X, ISSN (Online): 2959-1007
Volume 1, Issue 1, Page 13-25, June 30, 2022

- To identify the environmental challenges of CPEC in Pakistan.
- To evaluate the government policies for ensuring sustainability under CPEC in Pakistan.

Significance of the study

The study is significant as it will provide insights into the prospects of CPEC and its economic and social sustainability in Pakistan. The study will also help identify the challenges and opportunities of the project, which can inform policy decisions and strategies for sustainable development in Pakistan. Additionally, the study will contribute to the existing literature on sustainable development and infrastructure projects in developing countries.

Literature Review

The China-Pakistan Economic Corridor (CPEC) has been described as a game-changer for Pakistan's economy, with the potential to bring significant economic and social benefits to the country (Ali & Afridi, 2019). The project is part of China's Belt and Road Initiative (BRI), which aims to improve connectivity and trade between China and other countries in Asia, Africa, and Europe. CPEC is a 3,000-kilometer-long network of roads, railways, and pipelines that will connect China's western province of Xinjiang to the Pakistani port of Gwadar on the Arabian Sea (Kugelman, 2017).

Economic Prospects of CPEC

One of the main benefits of CPEC is the potential to boost Pakistan's economy. The project is expected to generate employment opportunities and increase trade between China and Pakistan (Khan, 2019). According to a report by the International Monetary Fund (IMF), CPEC could increase Pakistan's GDP growth by 1-2 percentage points per year over the medium term (IMF, 2017). The project is also expected to improve Pakistan's infrastructure, which is essential for attracting foreign investment and promoting economic growth (Ali & Afridi, 2019).

Social Benefits of CPEC

In addition to economic benefits, CPEC has the potential to bring social benefits to Pakistan. For example, the project includes plans for the construction of hospitals, schools, and vocational training centers (Khan, 2019). These facilities could improve access to healthcare and education for people living in remote areas of Pakistan. The project also includes plans for the development of tourism infrastructure, which could create employment opportunities and promote cultural exchange between China and Pakistan (Kugelman, 2017).

Environmental Challenges of CPEC

Despite the potential benefits of CPEC, the project also faces several environmental challenges. For example, the construction of roads and railways could have a significant impact on the environment, including deforestation and soil erosion (Ali & Afridi, 2019). Additionally, the project includes plans for the construction of

coal-fired power plants, which could have negative impacts on air quality and contribute to climate change (Khan, 2019).

Government Policies for Ensuring Sustainability

To ensure the sustainability of CPEC, the Pakistani government has introduced several policies and initiatives. For example, the government has established the Ministry of Climate Change to address environmental challenges related to the project (Ali & Afridi, 2019). The government has also introduced regulations to ensure that CPEC projects comply with environmental and social standards (Kugelman, 2017).

CPEC has been a subject of significant interest and debate in the academic literature, with scholars examining its economic, political, and strategic implications for Pakistan and the region. One study by Zhang and Li (2019) analyzed the impact of CPEC on Pakistan's economic growth, finding that the project had a positive effect on GDP growth, investment, and exports. The study also identified several challenges, such as governance issues and the risk of debt distress.

Another study by Khan and Naeem (2019) examined the impact of CPEC on employment and poverty reduction in Pakistan. The study found that the project had the potential to generate significant employment opportunities, particularly in the construction and transportation sectors. However, the study also identified challenges related to the availability of skilled labor and the need for policies to ensure that the benefits of the project are distributed fairly across different regions and social groups.

The environmental impact of CPEC has also been a subject of concern in the literature. One study by Wang and colleagues (2019) analyzed the potential impact of the project on the water resources of the Indus River Basin, which is critical for Pakistan's agriculture and economy. The study found that the construction of dams and other infrastructure could have significant impacts on water availability and quality, which could have implications for food security and the livelihoods of millions of people in Pakistan.

In terms of governance and institutional arrangements, another study by Mahmood and Akram (2018) analyzed the role of institutions and policies in ensuring the success and sustainability of CPEC. The study emphasized the need for effective institutional arrangements, such as a dedicated CPEC authority, to ensure coordination and oversight of the project. The study also highlighted the importance of policies and regulations to ensure environmental and social sustainability.

In recent years, scholars have also examined the political and strategic implications of CPEC for Pakistan and the region. One study by Mahmood and Sheikh (2018) analyzed the strategic importance of Gwadar port, which is a key component of CPEC. The study argued that Gwadar port could have significant implications for Pakistan's strategic interests, including enhancing Pakistan's maritime capabilities and providing an alternative route for China's energy imports.

Another study by Zeb and Hussain (2018) analyzed the political and security challenges associated with CPEC. The study highlighted the potential for political and social unrest, particularly in Balochistan, where the port of Gwadar is located. The

ISSN (Print): 2959-099X, ISSN (Online): 2959-1007
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study also emphasized the importance of addressing the concerns of local communities and ensuring that the benefits of the project are distributed fairly across different regions and social groups.

The impact of CPEC on regional dynamics has also been a subject of interest in the literature. One study by Gupta (2018) examined the impact of CPEC on India-Pakistan relations and the broader regional security environment. The study argued that CPEC could exacerbate existing tensions between India and Pakistan, particularly if the project leads to increased Chinese influence in the region.

In terms of international relations, another study by Pan and colleagues (2018) analyzed the impact of CPEC on China's strategic interests and its relations with other countries in the region, including India and the United States. The study argued that CPEC could enhance China's strategic influence in South Asia and the Middle East, but could also lead to increased competition and potential conflict with other regional powers.

Overall, the literature highlights the complex political and strategic dimensions of CPEC, which could have significant implications for regional security and international relations. The literature also emphasizes the importance of addressing governance and social challenges to ensure the success and sustainability of the project, and the need for effective cooperation and coordination among different stakeholders, including the government, local communities, and international partners.

Research Methodology

The present study utilizes a qualitative research design, with a literature review as the primary method of data collection. The study aims to provide an in-depth analysis of the prospects of CPEC and economic and social sustainability in Pakistan, drawing on existing literature and academic research on the topic.

The literature review involved a systematic search of academic databases, including JSTOR, Google Scholar, and ProQuest, using keywords such as "CPEC," "Pakistan," "economic development," and "sustainability." The search was conducted using a combination of Boolean operators, such as "AND" and "OR," to refine the search and identify relevant articles and studies. The inclusion criteria for the literature review were articles published in peer-reviewed academic journals, books, and reports, and focused on the economic and social impact of CPEC in Pakistan.

The selected articles were reviewed and analyzed using a thematic approach, with a focus on identifying the key themes and issues related to the prospects of CPEC and economic and social sustainability in Pakistan. The analysis involved a careful examination of the arguments and evidence presented in the articles, and the identification of patterns and trends across the literature.

The research design is appropriate for the present study, as it allows for a comprehensive and systematic analysis of the existing literature on the topic, providing a nuanced understanding of the prospects of CPEC and economic and social sustainability in Pakistan. The use of a qualitative research design is particularly suitable for this study, given the complex and multifaceted nature of the topic, which

requires an in-depth analysis of the underlying social, economic, and political factors shaping the prospects of the project.

Limitations of the study include the potential for bias in the selection of articles, as well as the reliance on existing literature rather than primary data collection. However, efforts were made to minimize bias by using a systematic search strategy and a rigorous inclusion criterion for the literature review. Furthermore, the use of existing literature is appropriate for the present study, as it allows for a comprehensive analysis of the existing knowledge and research on the topic, providing a foundation for future research and policy development.

Discussion

CPEC has the potential to be a transformative project for Pakistan's economic and social development, but its success depends on effective planning and implementation, as well as addressing the governance and institutional challenges that could impede its progress. The literature review highlights several key issues that require careful consideration and attention in order to ensure the sustainability and success of the project.

One of the main challenges facing CPEC is governance and institutional arrangements. Effective coordination and oversight are essential for ensuring that the project is implemented efficiently and transparently, and that the benefits of the project are distributed fairly across different regions and social groups. The establishment of a dedicated CPEC authority, as recommended by Mahmood and Akram (2018), could help address some of these governance challenges by ensuring effective coordination among different stakeholders and overseeing the implementation of the project.

Another key challenge facing CPEC is environmental sustainability. The construction of dams and other infrastructure could have significant impacts on the water resources of the Indus River Basin, which is critical for Pakistan's agriculture and economy. The study by Wang and colleagues (2019) highlights the need for careful planning and management to ensure that the environmental impacts of the project are minimized and that the project contributes to sustainable development.

The social and economic impact of CPEC also requires careful consideration. While the project has the potential to generate significant employment opportunities, particularly in the construction and transportation sectors, there is a risk that the benefits of the project could be concentrated in certain regions and social groups, exacerbating existing inequalities. Khan and Naeem (2019) emphasize the need for policies to ensure that the benefits of the project are distributed fairly across different regions and social groups and that the project contributes to poverty reduction and inclusive growth.

In addition to these economic and social challenges, CPEC also has significant political and strategic implications. The project has the potential to enhance China's strategic influence in South Asia and the Middle East, which could have implications for regional security and international relations. The study by Gupta (2018) highlights the need for effective diplomacy and cooperation among different stakeholders to manage potential geopolitical risks and ensure regional stability.

ISSN (Print): 2959-099X, ISSN (Online): 2959-1007
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Conclusion

The China-Pakistan Economic Corridor (CPEC) has the potential to transform Pakistan's economic and social development, contributing to poverty reduction, job creation, and regional integration. However, the success of the project depends on effective planning and implementation, as well as addressing the governance, environmental, and social challenges that could impede its progress.

The present study provides a comprehensive analysis of the prospects of CPEC and economic and social sustainability in Pakistan, drawing on existing literature and academic research on the topic. The study highlights several key issues that require careful consideration and attention, including effective governance and institutional arrangements, environmental sustainability, social and economic impact, and political and strategic implications.

The establishment of a dedicated CPEC authority, effective coordination and oversight, and a commitment to transparent and inclusive decision-making processes could help address some of the governance challenges facing the project. Careful planning and management, as well as a focus on environmental sustainability, are essential for ensuring that the project contributes to sustainable development and minimizes negative impacts on the environment.

To ensure that the benefits of the project are distributed fairly across different regions and social groups, policies are needed to ensure that the project contributes to poverty reduction and inclusive growth. Finally, effective diplomacy and cooperation among different stakeholders are critical for managing potential geopolitical risks and ensuring regional stability.

The present study provides a foundation for future research and policy development on the prospects of CPEC and economic and social sustainability in Pakistan. The study highlights the need for a comprehensive and integrated approach to infrastructure development, with a focus on addressing the governance, environmental, and social challenges that could impede the success of the project. By addressing these challenges, CPEC could become a model for sustainable infrastructure development in Pakistan and the region, contributing to economic growth, poverty reduction, and regional stability.

Recommendation

The government of Pakistan and its partners could improve the prospects of CPEC and economic and social sustainability in the country, ensuring that the project contributes to sustainable development and poverty reduction. The following recommendations are suggested for improving the prospects of CPEC and economic and social sustainability in Pakistan:

1. Strengthening Governance and Institutional Arrangements: The establishment of a dedicated CPEC authority, with effective coordination and oversight, could help ensure effective governance and institutional arrangements for the project. The authority should be empowered to coordinate and monitor the

implementation of CPEC projects, and to ensure transparency and accountability in decision-making processes.

2. Addressing Environmental Sustainability: To ensure that the project contributes to sustainable development and minimizes negative impacts on the environment, careful planning and management are essential. The government should prioritize environmental sustainability in the planning and implementation of CPEC projects, and should adopt best practices in environmental management and monitoring.

3. Ensuring Social and Economic Impact: Policies are needed to ensure that the benefits of the project are distributed fairly across different regions and social groups, and that the project contributes to poverty reduction and inclusive growth. The government should develop targeted policies and programs to address the social and economic challenges facing different regions and social groups, and should monitor and evaluate the social and economic impact of CPEC projects.

4. Managing Geopolitical Risks: Effective diplomacy and cooperation among different stakeholders are critical for managing potential geopolitical risks and ensuring regional stability. The government should work closely with China and other stakeholders to address geopolitical risks and to ensure that the project contributes to regional peace and stability.

5. Strengthening Research and Monitoring: To ensure that CPEC contributes to sustainable development and poverty reduction, it is essential to strengthen research and monitoring of the project's impact. The government should establish a comprehensive monitoring and evaluation system for CPEC projects and should support research and capacity-building to enhance understanding of the project's social and economic impact.

Limitations of Research

Despite the efforts to provide a comprehensive analysis of the prospects of CPEC and economic and social sustainability in Pakistan, this study has some limitations that should be taken into account. The limitations include:

This study relied on existing literature and academic research on the topic, and as such, the analysis is limited by the quality and availability of data. There may be other data sources and perspectives that were not considered in this study, which could affect the accuracy and comprehensiveness of the analysis. This study focused on the prospects of CPEC and economic and social sustainability in Pakistan, and did not address other related issues, such as the geopolitical implications of the project or the implications for China's Belt and Road Initiative (BRI) more broadly. Moreever, Like any research, this study is subject to the potential biases of the researchers and sources of data. While efforts were made to provide a balanced and objective analysis, there may be inherent biases in the perspectives and sources of data that were used.

ISSN (Print): 2959-099X, ISSN (Online): 2959-1007
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ISSN (Print): 2959-099X, ISSN (Online): 2959-1007
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