



PAPER ID: 11A030



EFFECTS OF CHINA PAKISTAN ECONOMIC CORRIDOR ON REGIONAL INTEGRATION AND ECONOMIC GROWTH

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ARTICLE INFO

Article history:

Received 22 July 2019
Received in revised form 21 October 2019
Accepted 29 October 2019
Available online 29 November 2019

Keywords:

Neo-Functionalism;
Trade integration;
CPEC agreement;
Economic integration;
Regional cooperation;
Pak-China relations;
Pak-Iran relations;
Central Asia
Republics, Sino-
Pakistan Agreement.

ABSTRACT

The Sino-Pakistan Agreement on China Pakistan Economic Corridor (CPEC) is a combination of infrastructure and energy projects worth \$62 billion as of 2018 for economic development and regional integration. The potential and significant projects of CPEC intend to develop the landscape of regional integration by constructing interconnected infrastructure projects. This agreement envisions restructuring and transforming the local connectivity of the states of China, Pakistan, Iran, Afghanistan, India, and CARs. This study emphasizes to argue and examine the likely impacts of CPEC projects on regional integration, specifically for enhancing the economic ties among the states. The "Neo-Functionalism Theory" deems fit to analyze the potential plans of CPEC for achieving regional integration and economic growth.

Disciplinary: International Economics and Political Sciences (International Relations/International Cooperations/Geopolitics, International Economic Policy).

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1. INTRODUCTION

In recent years, regional integration is a promising and beneficial strategy between states for promoting steady economic growth, connectivity, macroeconomic cooperation, and maintaining peace through standard rules and institutions. Regional integration and development is a multidimensional concept. However, critical ascription and features are economic development, growth, and trade integration (Shoukat et al., 2017). The CPEC is a combination of energy and infrastructure projects worth \$62 billion as of 2018 for economic development, and regional integration, which is under construction throughout Pakistan. The projects of CPEC are supposed to

develop economic zones, industrial parks, dams, energy development, and education schemes by linking these regions with well-run highways and railway tracks through the Kashgar-Gwadar route bisecting all Pakistan. Wolf (2016) contends that the projects of CPEC originate in reshaping the bilateral trade and energy agreements between the two states of Pakistan and China. The CPEC emphasizes to provide a platform of regional connectivity, business opportunities, and economic development in the adjacent areas and the rest of the world (Wolf, 2016).

This research article aims to show the logical action of the significant and powerful forces influencing the integration process and thoughts to examine the effects of CPEC on Pakistan's relations with neighboring countries, regional integration, and geo-economic evolution. This article hypothesized the statement that Pakistan and China are progressively joining a venture of geo-economic through CPEC projects. The Chinese president, Xi Jinping, officially visited Pakistan on April 20, 2015, to signed and initiate the CPEC agreements to enhancing the economic cooperation with Pakistan and across the region. The two states signed the CPEC project to strengthen regional integration and economic growth by interlinking the regional countries such as China, Pakistan, Iran, Afghanistan, India, and CARs (Central Asian Republics). Safitri (2016) reports that foreign policy strategies are incorporating the concept of economic-corridors, and it has become the buzzword in economic plans to stimulate the economic growth by deepening the regional integration in Asia's sub-regions (Safitri, 2016). South Asia (SA) region has great potential to accelerate economic growth; however, SA remained underdeveloped and least integrated. The region of SA has abundant natural resources; yet, it has challenges of the energy crisis, which is affecting the economy severely.

The analysis of this article drawn attention to an exhaustive of primary and secondary sources materials. The materials precisely comprise of, interviews, decision-makers speeches, official media of the Chinese government, articles of the academic journal, documents from leading policy publications, and the studies of think tanks. This research paper comprises of five sections; the introduction is the first part, the second section investigates into the background and theoretical thoughts, third section review identifies CPEC involving the potential to foster the processes of regional integration. Chapter four presents a comprehensive discussion of the effects of CPEC on Pakistan's relations with China, Iran, Afghanistan, India, and CARs as a geo-economic strategy. Section five supplies summary remark, CPEC interlinked goals of regional connectivity and development, and finally, it suggests a future research agenda.

2. THEORETICAL UNDERPINNING

The concept of globalization is critical, as it has interconnected the entire world through the development of international markets, which has enhanced cooperation and economic activities worldwide. Baldwin and Wyplosz (2006) argue that the global markets are interlinked, and changes in one market affect the economies of other markets, which directly or indirectly offered links with each other by interplaying the concept of economic integration. Hence, economic integration narrates a commercial arrangement between the economies (two or more than two); however, it is a regional integration sometimes for reducing the trade and economic barriers and increasing the bilateral economic relations and trade (Baldwin, et al. 2006).

Liberal theorists typically believe in economic cooperation, trade interdependence, establishes peace, and it minimizes risks involving armed conflicts. The liberal theories are well-recognized approaches, and it presumes that economic relationships and international trade enhance stakes

among the integrated nations, which are joint economically, and it helps in reducing countries' erupting conflicts. The theory Neo-Functionalism significantly explains regional integration. Jensen (2013) contends that the theory of Neo-Functionalism offered in 1950, reports on the concept of the European integration, and it explains supranational bodies contribution such as European Commission networks development presents such combination. This theory recognizes the idea of "spillover" as it debates that the nation's cooperation in one direction produces inducements to open regional collaboration in the other sectors. This theory also argues that the higher tendency in the interaction of regional states and units economically integrated, the international body formed for managing the possibilities of integration to enhance the social integration process further. However, scholars have criticized this theory as it assumes a degree of automaticity within integration processes, and it has not provided the information to discuss the growing limitations and protectionism for regional integration, which member states might raise (Jensen, 2013).

The projects of CPEC would integrate South and Central Asia, Middle East, Iran, Western China, and Afghanistan. However, it needs a political determination, and the peaceful situation is critical in developing interdependence among the regional states. Khan and Marwat (2016) assert that the successful efforts to transform the resources into comprehensive and sustainable local development in the region depend on coordination and mutual efforts through linkages of a broader range of various regional and intra-regional stakeholders. The CPEC projects offer the connectivity of markets for areas seeking full resource options for territorial integrity and development. The efforts of regional states based on coordination and connectivity are useful in linking the concept of demand and supply, and markets offer reduced cost of doing viable business across territorial countries borders. Which increase the cross-border economic, trade, and investments. Regional integration provides a platform to states for regional economic cooperation and other moves, which are beneficial to come closer with other regional nations by concentrating inter-dependence to cultivate stakes in each state's stability. Therefore, regional countries emphasize to avoid conflicts, and these states focus on finding out the diplomatic and other ways to resolve the disputes peacefully (Khan, et al. 2016).

The "Neo-Functionalism Theory" remains applicable and supportive of the potential of CPEC projects to expand regional integration. The states in South Asia are blemished with bilateral disputes, internal disparities, local challenges, and threats, which are the barriers to enhance trade volume. These states insufficiently have shallow trade levels, and regional nations need to resolve these conflicts through a strong political will. The regional economic interdependence is helpful and offers many states a greater inclination to resolve the disputes through negotiations, dialogs, and other peaceful diplomatic ways. In the same manner, the maturity of economic integration offers a secure political integration, stability, and peace. The projects of CPEC will establish regional integration by strengthening trade, and integration, by stimulating regional economic growth, interaction, and coordination across the region. This type of regional state integration empowers the coherence of constituent nations in enhancing regional attractions for maintaining sustainable economic growth, and it helps to integrate development into the global economy. Regional integration has to accompany by region-based progress by improving competitive logistics, infrastructure connectivity, production-value chain integration. Regional states adequate support to international trade and convergence in regulatory policies and other trade-related policies.

3. CPEC FOSTERING REGIONAL INTEGRATION

Scholars debated and believed that CPEC would help in defusing tensions and regional conflicts by promoting regional integration, harmony, and economic cooperation among adjacent nations. According to the report of World Bank (2016), identified that poor transportation conditions, infrastructure, connectivity, and inadequate facilities for trade and commerce are the barriers and reasons for weak regional integration in the CARs and South Asian countries. The connectivity within the regions is critical for integrating, and CPEC projects would be playing a contributory role in regional development. CPEC could play a significant role by bridging the regional states for regional integration to materialize gravitational pull of geographical proximity for goods and services exchange and movement. CPEC is a platform for regional markets connectivity and interaction between resourceful enrich and poor resource regions. Pakistan and China are surrounded by massive demand and supply at local and international markets, and CPEC could be the best and useful supply chain for formerly poorly connected countries such as Iran, Afghanistan, Middle East, South, and Central Asian states. CPEC projects would ensure open trade, economic cooperation, well-organized resource allocation, and regional markets integration. Accordingly, CPEC would play a critical role in expediting the rise of South Asian states and the rest of the world, and CPEC projects might prove Asian countries eventually backbone for regional development and economic integration (Bank, 2016). The greater regional cooperation and integration will bring more enormous benefits and a win-win environment for all the regional nations. Certainly, CPEC will have a positive impact on regional integration if the other countries join it. However, if the other neighboring countries are trying to create hurdles for CPEC, then perhaps it will hurt regional integration. However, economic effects of CPEC on regional integration would positively, because commercial has own dynamics to attract, mostly the private sector which becoming more and stronger in many countries and they go for profit if they see any profitable prospects or opportunities so they indeed go for it and that can perhaps enhance the regional integration (Fazal-ur-Rehman, 2018).

Ahmed (2017) claims that Pakistan and China have officially invited Russia to join the mega project of CPEC, and both countries have offered Russia to start trade through Gawadar seaport in Pakistan. The main aim is to boost trade and economic cooperation via Sino-Russian cooperation by participating in BRI (Belt and Road Initiative). The BRI emphasizes to increase openness in global trade and regional economic integration as this project intends to cover the trade openness and development for Central Asian countries (Ahmed, 2017). CPEC is an open-ended venture. It's not an insular venture; its open to all now in that context its full potentials will be utilized. Gwadar Port gives access to the Middle East, East Africa, and Europe, so we think that for making full use, the full potential of CPEC. It has to be region-wide gradually for that Iran, Afghanistan, and CARs, and whenever India decides now, all should become part of it. For them also it's a win-win situation. CARs so for their only outlet has been through Russia, which is long and more expensive. Iran could exports to China from both ways. That is why it is in the interest of Afghanistan; it is the interest of CARs, it is the interest of Iran. It means to be a greater integration (Masood, 2018).

CPEC would improve regional development, cooperation, and integration that will facilitate regional and global trade through improved infrastructure and transport connectivity. It will ease trading with better facilities in the region by creating more trade opportunities as this region strategically is located at the crossroads of Asian states between oil-rich states in the West and other dynamic economies of Central Asia and Southeast Asia. Kher (2014) content that, in South Asia, the

requirement of resources to develop infrastructure is gigantic. Regional cooperation for development is likely to create broader global markets, and it will offer multidimensional agencies to attract private sector investments to build the physical infrastructure in South Asian states (Kher, 2012). It is the era of globalization, which has integrated the world by linking global economies as the trends of global trade. The economic-corridors have developed transportation facilities, and these routes have made possible the process of integration. CPEC is likely to strengthen the strategic alliance between countries of China and Pakistan, as it seems probable in minimizing the conflicts between India and Pakistan. A peaceful situation in Pakistan will have a positive impact in South Asia, particularly in Afghanistan.

4. THE EFFECTS OF CPEC ON PAK-CHINA RELATIONS

In historical records, the Pak-China relationship remained military-oriented significantly; however, CPEC has developed a new relationship between Pakistan and China to make their ties widely economic-oriented. Which emphasizes on regional trade, investment opportunities, and energy projects cooperation (Kumar, 2007). Small (2015) contends that the potential mega project of CPEC will further deepen the economic, political, and people to people relationship between China and Pakistan (Small, 2015). Economically and strategically, CPEC is vital for Pakistan and China, as it will provide China access to Middle Eastern states, Iran, Afghanistan, and Africa through the Gawadar port of Pakistan. Kumar (2007) argues that the Gawadar seaport of Pakistan will be under Chinese control, and this port is just 400 kilometers away from Hormuz Strait. It is strategically essential for the transportation of Chinese oil and energy needs from West Asia as it will reduce the distance of Chinese maritime transportation from 12,000 to 3000 kilometers. It is presumably inevitable for China to access the Indian Ocean through Pakistani Gawadar seaport as it provides a secure route and less vulnerable to its present Malacca Dilemma. This route offers China economic security to gain access to West Asian countries for the time being when Strait of Malacca increasingly becomes a contested territory between China and other global industrial players (Kumar, 2007).

At present, China transports almost 80% of its energy and oil requirements by using Strait of Malacca as China exclusively feels severe threats in the region against its interests of energy and economic security. Saunders (2014) asserts that China is continuously facing this situation because of increasing conflicts between regional and world players with China in the East and the South China Sea. It is the reason why China looks for viable alternative transit routes that can safeguard its economic and security concerns, and CPEC is a suitable option for China to access the Indian Ocean through Pakistan's Gawadar seaport. The US rebalance policy for the South Asia region, Asia-Pacific gained a unique strategic position for the Obama administration as they signed the Trans-Pacific Treaty between the US and its allies testified it. In the Asia-Pacific region, the rebalance policy of the United States involves economic, strategic, and military focus for South Asian states, including India, to shape the balance of power in the region by covering the Indian Ocean and Southeast Asia (Saunders, 2014). CPEC shows the long-lasting friendship between both states. The Sino-Pak need to realize the obligations of both sides, limitation and compulsions to mitigate the challenges and threats on the way that forces inimical to this mega project. The CPEC presents the strength and importance of long-lasting friendship between Sino-Pakistan.

5. THE EFFECTS OF CPEC ON PAK-INDIA RELATIONS

The response from India on CPEC is negative as observers either ignored the CPEC project or rejected it by declaring it impracticable. CPEC is passing via Gilgit-Baltistan, and India claims it disputed territory while it is a part of Pakistan administratively. Ranjan (2015) reports that there are territorial disputes involving Pakistan, India, and China, and these conflicts did not resolve yet. However, regional dynamics in South Asia persistently include a remarkable increase in bilateral trade between China and India, regional and global growing bilateral cooperation on different fronts, including the BCIM-EC development, and efforts to revive the peacebuilding process between Pakistan and India. The CPEC offers India promising and exciting choices that CPEC innovatively might open new outlooks based on regional political stability, cooperation, and economic growth in the region of South Asia (Ranjan, 2015). Khalid and Anam (2015) report that India will also extract trade benefits to inaugural trade routes through Pakistan by joining CPEC. It is always an ambition of India to avail access routes to CARs and Afghanistan for broader connectivity of its products in the regional and global markets. However, the conflicts between the two South Asian key players, Pakistan and India are the key hurdles, and both countries need to start dialogues to resolve their political and economic and security issues by easing their strategies and policies. India and Pakistan need to negotiate and resolve outstanding conflicts via diplomatic dialogs for collective benefits for the two billion-plus population of South Asia. The venture of CPEC has a higher capacity for materializing quicker culmination of the India-Pak-Iran gas pipeline project, which can provide India and Pakistan the required energy (Khalid, and Anam, 2015). Wagner (2016) contends that CPEC can also develop a conceivable favorable scenario in which this venture might exercise moderating effect on the relations of Pakistan and India, and both countries can resolve Kashmir dispute diplomatically through dialogues. This venture might also impact Gilgit-Baltistan constitutional status, and it will lead to mutual trust among Pakistan, China, and India relations, political stability, regional cooperation, and development (Wagner, 2016).

Pakistan and India need to prioritize regional cooperation, and both states have to sit sideways their disputes and resolve their mutual conflicts stepwise and select the path of geo-economics. At present, the difference between Pakistan and India is preventing India from becoming a CPEC member state. However, the participation of India will trigger the applicability of CPEC for economic growth and regional integration, and it will be mutually beneficial for both countries as well. It will also develop cooperation by building trust, which would stimulate in resolving disputes between Pakistan, and India harmoniously.

6. THE EFFECTS OF CPEC ON PAK-IRAN RELATIONS

Pakistan and Iran have historical and cordial diplomatic relations for decades, and both countries share long borders of 800 kilometers. There is no land or political dispute, unlike with India and Afghanistan. Pakistan becomes the first state to recognize the post-Revolution government of Iran, and both countries maintained a positive relationship as Iran was also a first state to acknowledge Pakistan (Vatanka, 2015). Ali (2015) contends that the linkages of Irani port of Chabahar with the Pakistani port of Gawadar, CPEC, and Bangladesh China India Myanmar (BCIM) will influence positively. The connectivity of these megaprojects will foster a new beginning of trade and economics in the East, West, South, and Central Asian countries. Iran has already indicated to participate in the regional development and willing to cooperation between Pakistan's port of

Gawadar and Chabahar Port of Iran. The connectivity between these two ports will allay the general ambivalence feelings between Pakistan, Iran, and India concerning the Gawadar seaport of Pakistan run by China and port of chabahar of Iran supported by India (Ali, 2015). The president of Iran, Hassan Rohani, met with Pakistani Prime Minister Muhammad Nawaz Shareef on September 21, 2016, during the General Assembly session of the United Nations (UNGA), and Irani president announced the desire of Iran to participate in CPEC (Mirza, 2016).

Iran decided to opt the option of participation in this venture in September 2015, both countries decided to make better linkages between both seaports and connectivity by roads, and railways tracks were agreed to enhance the scope of cooperation, trade-economic, and transportation. Pakistan will connect Gawadar to the border of Iran, situated around 80 kilometers away, which is an easy task to faster the linkages of two sister ports for enhancing economic and trade in the region. The Iran-Pakistan pipeline can make Pakistan a transit country for Iran's mega project of a gas pipeline, which will lead to China as well. This route is viable and shortest for connecting Iranian more magnificent gas fields with China to fulfill its energy needs. Therefore, the trilateral relations between China, Pakistan, and Iran are improving, which is a positive development for regional integration, as it will bring massive benefits in regional trade and economic growth.

7. THE EFFECTS OF CPEC ON PAK-AFGHAN RELATIONS

The project of CPEC will also be a positive venture for Afghanistan as it might improve the relations between Pakistan and Afghanistan, which will lead to developing greater social, cultural, and economic integration, and both countries will have an environment of the interdependence of cooperation. Khan (2016) argues that cooperation and integration between both countries will increase interference, which will lead to making connectivity to Central Asian countries, and the region can develop faster economic and trade links (Khan, 2016). Khalid and Anam (2015) report that Afghanistan is a landlocked state without access to the sea and the CPEC project might establish a vital geostrategic standing. If CPEC extends towards Afghanistan, this country might become a principal beneficiary of this venture, as CPEC will open a corridor for economic development for the fragile state of Afghanistan to enhance economic growth in the region that might assist Afghanistan's weak economy back to normality. Pakistan will construct a motorway of 265 kilometers from Peshawar to the city of Kabul to connect Afghanistan to this mega venture. The connectivity with CPEC may integrate Afghanistan with regional states and regions by allowing this state to initiate commercial operations by using the Indian Ocean. The CPEC will tremendously help Afghanistan in reducing traveling time and distance. Thus, CPEC will offer Afghanistan an ideal situation to take advantage of the growing opportunities of economic growth from the openings of these corridors (Khalid, and Anam, 2015).

Roy (2017) asserts that the development of new infrastructure in Pakistan through CPEC will provide Afghanistan new trade and investment openings. It will provide access to consumer markets of South Asian countries by reducing import costs and increasing exports in the regional and global markets. Afghanistan will be in a position to increase its trade and economics with other regional states, which will be helpful to stabilize its economy (Roy, 2017). Afghanistan and Pakistan governments should join their hands for collaboration. Both states need to stop blame games by taking meaningful and serious actions/dialogues for resolving the existing disputes to control cross-borders

terrorism attacks, militancy challenges, and socio-economic adversities, which both countries encounter. Thus, the effects of this mega venture will fetch definite advantages for Afghanistan and Pakistan and will improve the relations between both states, which provide sustainable development, peace, integration and political stability in the region.

8. THE EFFECTS OF CPEC ON PAK-CARS (CENTRAL ASIA REPUBLICS) RELATIONS

The relations between Pakistan and Central Asian Republics will reach the new heights in building positive cooperation through CPEC as this mega venture would enhance economic growth and mutual trade benefits for both sides. Amir (2017) contends that Central Asian states, Uzbekistan, Turkmenistan, Kazakhstan, and Kyrgyzstan, export their energy resources through the borders of Russia. These CARs countries are land-locked and have no access to seaports. However, CPEC will provide them opportunities to access the Indian Ocean, regional, and global markets for export and import activities (Amir, 2017). The Central Asian Republics are enriched with oil resources and natural gas, particularly, Turkmenistan, Uzbekistan, and Kazakhstan have primary energy resources and regional and other global states such as China and Pakistan want to build good relationships. These five CARs states are land-locked, and they are also willing to have access to seaports by developing energy channels diversification; however, CPEC is a mega plan, which is a suitable channel for CARs to boost up economic and trade activities. The Central Asian states would be export their world's largest natural resource of energy by using the gas pipeline and transit trade routes through Pakistan with CPEC development. The CARs can ship their products smoothly to regional countries, Middle Eastern nations, and European countries via the seaport of Gawadar, Pakistan.

Hussain (2017) argues that CPEC is a substitute energy route for CARs such as Kazakhstan, Turkmenistan, Azerbaijan, and Uzbekistan. At present, these land-locked states are exporting their oil and energy resources by using the pipe network through the Black Sea and have a dependence on Russia. Russia imposes high charges as compared with global market rates on these land-locked countries for transporting goods as these states have no alternative. CPEC is a suitable and economical alternative trade route for Central Asian Republics nations (Hussain, 2017). In a situation of blocked Persian Gulf, the seaport of Gawadar Pakistan will provide the alternative trade route, which declared as the all-times access point. Sajid (2017) contends that This trade route is suitable, faster, and cheaper than the South Asian path leading to Mediterranean, Suez, and Atlantic and to Baltic and Atlantic to reach the port of North Sea. Russia will reduce delivery time of almost 20 days through the CPEC route, and it can minimize 400 to 500 US dollars cost of each container as compared with the old trade track (Sajid Hussain, 2017). In this scenario, the land-locked countries of CARs might immensely gain benefits to access global markets through this trade route of CPEC for exporting their gas and energy resources.

9. CONCLUSION

Economic corridors play an essential role in integrating economic growth for economies across the region and world. Therefore, CPEC will provide the foundation for regional development, integration, and efficient management of infrastructure expansion. For regional and global integration, well-organized networks of transportation are essential to increase economic activities. Thus, newly developed infrastructure through the CPEC project would encourage and faster production networks for oil, energy, and other goods across East, West, and Central Asia, as well as

Middle Eastern states, by increasing regional and global trade activities. It would accelerate regional as well as global economic integration. The mega venture of CPEC will provide a robust platform for regional integration if other regional countries such as Iran, Afghanistan, CARs, and might be India also actively join this project. Pakistan and China are desirous that India and other regional states join CPEC for regional development, integration, political stability, and a comprehensive peaceful setting in the region. However, all regional states have shown their interests to become a member of CPEC except India. China-Pakistan wants to see CPEC as a beneficial project for regional integration, stability, development, and cooperation, and Chinese officials are trying to play their diplomatic role to bring Pakistan and India closer in resolving the disputes peacefully. If Pakistan and India build a trustable environment, resolve their political differences, and initiate economic growth and trade ventures, it will develop a viable situation in the region for regional integration and development. The mega-investment via CPEC offers numerous advantages such as people to people interaction, greater economic and trade integration, sustainable peace, political stability, and regional development. CPEC has strengthened regional and strategic alliances between the Sino-Pak, and it would help in resolving and minimizing the political disputes between India and Pakistan. The mega venture of CPEC will have numerous consequences on regional geopolitics, and geo-economic activities, and scholars have recommended further research. In this framework, relations normalization between Pakistan and India and constructive relations between Afghanistan and Pakistan are critical and indispensable preconditions. Besides, it is need of the time for developing regional states fundamental reassessment, and an approach based on predominantly-security for all member states to build trustable cooperation for regional integration and economic development.

4. AVAILABILITY OF DATA AND MATERIAL

Data used or generated from this study is available upon request to the corresponding author.

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