



**RESEARCH PAPER**

**Economic Dimension of China's Foreign Policy towards Pakistan:  
Late 20<sup>th</sup>- Early 21<sup>st</sup> Century**

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**ABSTRACT**

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The trade rate between Pakistan and China remained largely insignificant. In the first decade of the present century, it represents a sustainable trade relationship between the two countries. Bilateral trade could further improve ties between Pakistan and China. China Pakistan Free Trade Agreement (FTA) added a new layer in the promotion of bilateral trade in force from July 2007. Since Pakistan was unable to formulate a complex foreign strategy against China, after 1984 this culminated in a big trade deficit with China. Pakistani industry and exporters should take new steps to raise exports to China and bring in a fair degree of equity in foreign trade. In this article, the interpretation of the data is based on qualitative approaches. Secondary data collecting sources are used to collect the data. Pak-China international ties depend on finance, export-import centric investment (their balance of exchange), and foreign direct investment (FDI).

**Introduction**

The strategic relationship between Pakistan and China is focused on multifaceted bilateral cooperation in a number of fields. Over the last six decades, this relationship has continued to develop and evolve in response to emerging threats and geopolitical compulsions, adopting emerging fields that are essential to the region's stability and stability and to the two countries' development and growth (The News (Lahore), 2011). One of these fields is counter-terrorism, on which the two countries have worked together for more than a decade. Through giving top priority to countering insurgency, separatism, and populism, the two countries are enhancing their strong partnership in both short- and long-term objectives. President Asif Ali Zardari, during his visit to China's Xinjiang region, vowed to work closely with China to fight terrorism. Earlier, Pakistan's Foreign Minister Hina Rabbani Khar said during her visit to Beijing that through current collaboration and structures,

Pakistan and China will pursue "more effective" links to counter-terrorism (The News (Lahore, 2011). What are the short-term and long-term goals of Pakistan and China's counter-terrorism strategies? How does Sino-Pakistan's counter-terrorism cooperation contribute to regional integration and economic development? How could the Islamabad-Beijing counter-terrorism partnership be more fruitful, efficient, and successful? These are some of the questions that this paper will aim to address when analyzing the Pakistan-China counter-terrorism cooperation. The central point of this paper is that despite close diplomatic and security links, Pakistan-China trade and economic relations have remained surprisingly weak for several decades. However, the bilateral exchange grew after the signing of the Free Trade Agreement (FTA) in 2006, which came into force in 2007. It increased further after the 2013 introduction of the China-Pakistan Economic Corridor (CPEC) to Pakistan, and formally introduced in 2015. Another reason for improved trade ties between the two countries has been the Gwadar Port project. Under the current scenario, it is expected that the future direction of bilateral trade will step upwards. Even if relations between Pakistan and China diversify, its friendship with China will remain the pillar of its foreign policy. Nearly seven decades of policies drawn up by successive (and internally conflicting) Pakistani administrations and Chinese leadership reciprocity bear witness to this core feature of their bilateral relations. Pakistan was the first Muslim nation to recognize China as a nation-state and remains a strategic region. Similarly, this undiminished assistance also plays a crucial role in ensuring social peace and economic growth through comprehensive trade cooperation.

### **Literature Review**

Trade links are a vital component of bilateral relations among nations. Globalization was conducted primarily by trading. It is critical of bilateral and international integration. Trade is a barometer for gauging the strength of the two countries' relations. There is scarce literature on the economic relations between China and Pakistan. Books on Pakistan-China relations also do not shed sufficient light on the two countries' bilateral economic ties.

Khan and Mujahid (2013) observe in "Pak-China Economic Partnership for Stability in the Region" described commerce, trade, agriculture, security, and energy as possible areas for enhancing economic ties between Pakistan and China.

Sahoo (2012) in "China and India's Economic Ties with Pakistan: A Comparative Study" points out that the FTA that was signed between Pakistan and China bridged the trade divide between the two countries. He says Pakistan has offered China many benefits, including access to the Pakistani economy, cheap raw materials, and the use of Pakistani ports for commerce.

Rakisits (2012) also wrote an article on Pakistan-China relationship which briefly explains the two countries' trade ties. Cooperation between Pakistan and China in fighting terrorism can be useful and more effective in a variety of ways from the Pakistani viewpoint.

Kayani and Shah (2014) investigate impact of NTBs on exports by Pakistan to India, China and Sri Lanka. Their research reveals that there are more NTBs on China, India and Sri Lanka than on Pakistan. The NTBs are especially sophisticated in China and India.

Rehman (2011) in a seminar paper, "Pakistan-China Trade and Investment Ties" was of the opinion that the slow execution of the agreements concluded between the two governments did not impact favorably on the economic links. He points to poor market practices as a justification for the two countries getting low trade.

A number of books and essays have been published about China's foreign policy towards Pakistan. Others have sought to present it from a scientific point of view. None of them explained it in economic terms. Analyzing these written papers, we accept that the areas were addressed in part by these researchers; we want to explore how internal determinants play a significant role in shaping their foreign policy towards Pakistan.

### **Material and Methods**

The study is focused on essentially secondary evidence and knowledge sources, including science and analytical publications, scholarly articles, research papers, books, and other related sources, to perform in-depth review, interpretation, and reinterpretation, and to identify and explain the subject matter at hand in this proposed study. The research also provided qualitative and quantitative approaches for analyzing the China-Pakistan economic and trade ties. This analysis also uses certain basic elements of the quantitative method, such as trade details. The analysis is of an analytical-descriptive sort.

### **Current China-Pakistan Trade and economic Relations**

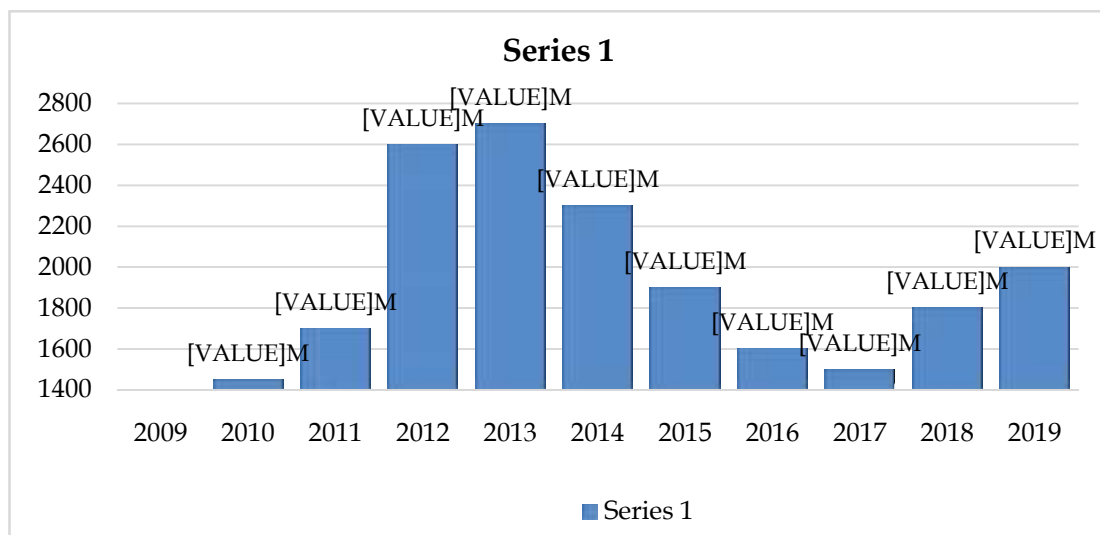
#### **Economic & Trade Relations:**

China is currently the largest single trading partner for Pakistan; while Pakistan is the second-largest trade partner for China in South Asia. Chinese main imports include machinery and mechanical machines, plastics, chemical materials, mineral ores, plastic waste, and equipment for transport. Cotton yarn, cotton thread, corn, cloth, and fish products are primary exports. With a predictable market system, the bilateral trade rate between China and Pakistan has gradually increased in recent years. China's imports from Pakistan represent a downward trend while China's exports to Pakistan are moving upward. In 2018, bilateral trade, which stood at 1.3 billion USD in 2002, reached 19.08 billion USD. Imports from China stood at US\$ 12.7bn and exports from Pakistan to China in 2019 at US\$ 1.85bn. During the visit of the Prime Minister in April 2019, the two countries signed the 2nd Phase of the China Pakistan Free Trade Agreement (CPFTA) to increase the bilateral trade rate. As of 1 January, 2020 CPFTA-II becomes operational. It will ensure a fair playing

field in terms of concessions to other competitors; effective safeguard mechanisms for domestic sector protection; strengthened tariff reduction modalities; higher liberalized import value from China and lower import value for Pakistan and attracting FDI to SEZs (MOFA, 2020).

### Pakistan Exports to China

According to the UN COMTRADE report on foreign trade, Pakistan's exports to China stood at US\$ 2.04 billion during 2019. Pakistan's exports to China-info, chart history, and statistics-were last updated in September 2020.



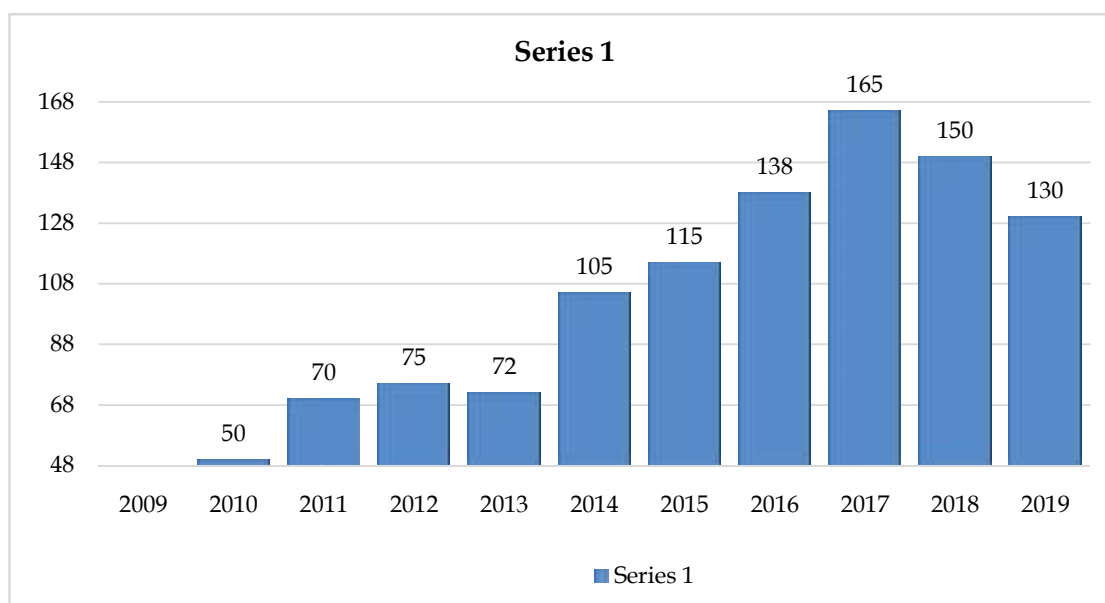
Source: COMTRADE | TRADINGECONOMICS.COM

**Table 1**  
**Top Ten products that's Pakistan export to China**

Pakistan exports to China	Value	Year
Cotton	\$817.84M	2019
Copper	\$308.17M	2019
Cereals	\$277.99M	2019
Fish, crustaceans, molluscs, aquatics invertebrates	\$135.46M	2019
Ores slag and ash	\$86.15M	2019
Sugars and sugar confectionery	\$83.61M	2019
Salt, sulphur, earth, stone, plaster, lime and cement	\$43.73M	2019
Articles of apparel, knit or crocheted	\$34.32M	2019
Machinery, nuclear reactors, boilers	\$29.75M	2019
Raw hides and skins (other than furskins) and leather	\$27.10M	2019

Source: SOURCE: TRADING ECONOMICS.COM

### Pakistan Imports to China



Source: COMTRADE | TRADINGECONOMICS.COM

### Foreign Direct Investment in Pakistan

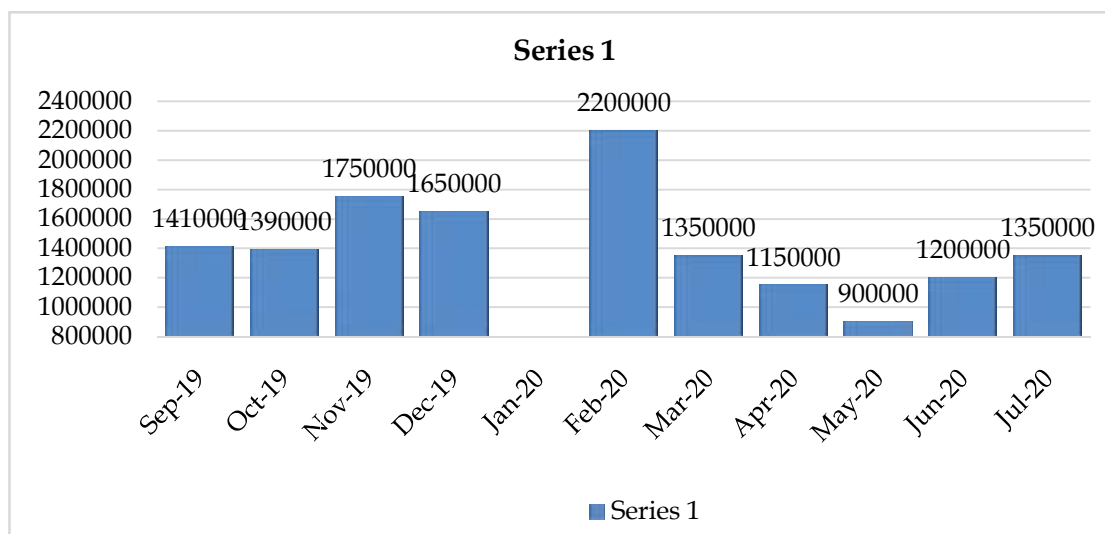
According to the World Investment Study 2020 of UNCTAD, FDI inflows to Pakistan increased from USD 1, 7 billion in 2018 to USD 2, 2 billion in 2019. At the same time, by the end of 2019, FDI's overall stock stood at USD 34.8 billion. FDI inflows rose 68.3 percent year-on-year to USD 1.34 billion in the first half of the fiscal year 2019-20 (July-December 2019), compared with USD 796.8 million in the same period last year (State Bank of Pakistan (SBP)). In December 2019, inflows have stood at a 30-month peak of USD 487 million, largely fuelled by strong Chinese investment. At the end of the year, deposits were higher as the Pakistani government put an end to its year-long strategy of making the rupee depreciate against the US dollar and political instability dwindled in the wake of the July 2018 general election. The financial industry is Pakistan's main beneficiary of FDI followed by the chemical and manufacturing industries. With regard to nations, China is by far the largest investor in Pakistan; however, the UK, South Korea, and Japan have stepped up their investments recently.

Foreign Direct Investment	2017	2018	2019
FDI Inward Flow ( <i>million USD</i> )	2,496	1,737	2,218
FDI Stock ( <i>million USD</i> )	40,793	34,096	34,798
Number of Greenfield Investments***	37	41	30
Value of Greenfield Investments ( <i>million USD</i> )	5,157	3,695	3,858

Source: UNCTAD, 2016

### China Exports to Pakistan

Exports to Pakistan in China increased to 1271453 USD THO in July from 1196226 USD THO in June of 2020.



Source: Trading Economics.Com | National Bureau Of Statistics Of China

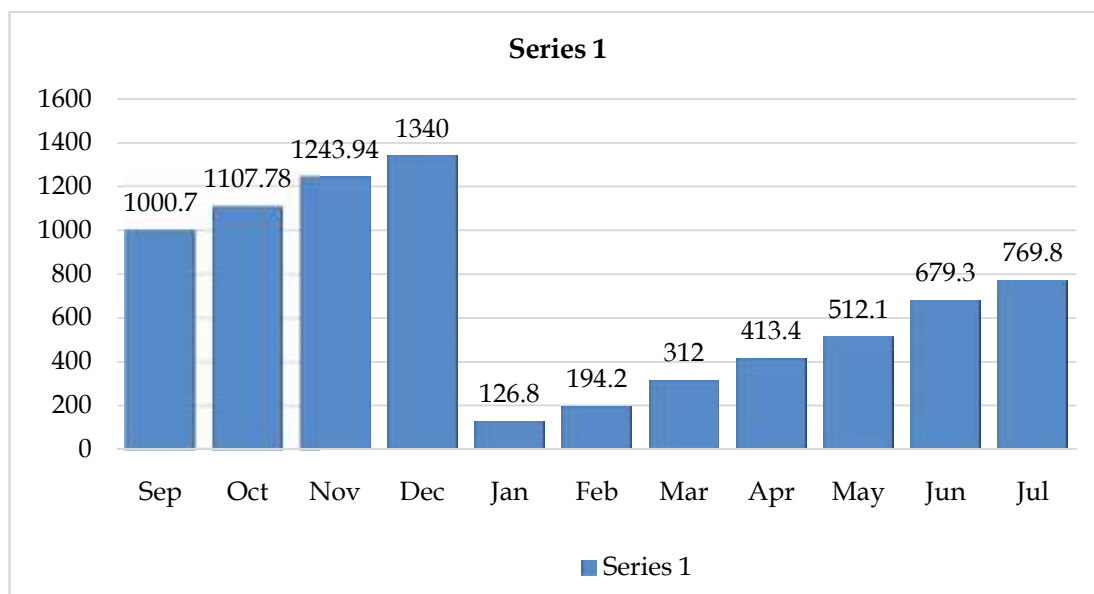
**Table 2**  
**Top Ten products that's China export to Pakistan:**

China Exports by Category	Last	Previous		
Mechanical & Electrical Products	138692700.00	124100600.00	USD THO	Jul/20
Machinery & Transport Equipment	111947189.00	99887802.00	USD THO	Jul/20
High-&-new-tech Products	69393700.00	62403200.00	USD THO	Jul/20
Mobile Telephone	11057359.00	9234197.00	USD THO	Jul/20
Integrated Circuit	10707100.00	9054500.00	USD THO	Jul/20
Plastic Products	8269000.00	7484900.00	USD THO	Jul/20
Iron & Steel Products	6556877.00	6301222.00	USD THO	Jul/20
Lamps, Lighting Fixtures and Parts	3904000.00	3249600.00	USD THO	Jul/20
Steel Products	3644400.00	3373900.00	USD THO	Jul/20
Telecoms Equipment Parts	3046091.00	2627284.00	USD THO	Dec/19

Source: Trading Economics.Com

### China's Foreign Direct Investment:

In the first seven months of 2020, foreign direct investment in China grew by 0.5 percent year-on-year to CNY 535.65 billion, or USD 77.16 billion, during the corona virus pandemic. In July alone, FDI soared to CNY 63.47 billion by 15.8 percent.



Source: Trading Economics.Com | Ministry of Commerce Of The People's Republic Of China

### **Preferential Trade Agreement (PTA)**

On 1 January 2004, the PTA was inked after the smooth operation of the EHP to introduce a concessional tariff to those products. China gave Pakistan tariff concessions on 893 goods while Pakistan gave China concessions on almost 200 goods (Dawn, 2004). On 24 November 2006, the FTA on the trade of products was concluded and enforced on 7 July 2007. On 21 February 2009, the FTA on trade in services was concluded and became effective as of 10 October 2009. On 21 February 2009, the FTA in Facilities was signed. Pakistan has a detailed FTA with China after the signing of this three-part deal, including trade in commodities, finances, and services.

### **Major Problems in China-Pakistan Trade and Economic Relations:**

The security environment in Pakistan is a deterrent for Chinese private sector investment, particularly in the two of its western provinces. The three tragic accidents that killed Chinese employees have affected the future Chinese investors adversely. A major concern is securing the welfare of migrant employees. The key problems of the economic relations of China Pakistan are presented in the following.

#### **Lack of Registries Goods in both Countries**

Unregistered trade is a major problem in China-Pakistan trade and economic relations. There are massive numbers of a large assortment of products being smuggled into Pakistan. Such products seemed to be flooded in Pakistani markets.

### **Increase of Trade Imbalance**

An increase in the Imbalance trade between the two countries is a major problem in China-Pakistan trade and economic relations. Pakistan imports more goods from China. But that amount of Pakistani goods is not exported to China.

### **Inequality of Taxes**

It has been stated that the machinery imported from China is typically under-invoiced for tax evasion. By the joint efforts of the two countries, certain activities may be curtailed. Inequality of taxes is a major problem in China-Pakistan trade and economic relations (Rahman, 2006).

### **Lack of Business Relationship**

The situation is the supply of locomotives by Chinese company Dongfeng Electric Corporation to Pakistan Railways and passenger coaches by China Machinery Import and Export Corporation (CMC) in compliance with a 2001 arrangement. The engines were found to be unreliable and substandard; the coaches were sold at a higher price than the same firm had promised. That was illustrated by the newspapers. These activities can have an adverse effect on bilateral relations (Rahman, 2006).

### **Slow Implementation on the Agreements**

The poor execution of the agreements that the two governments have signed does not show favorably. Timely decision-making is a big obstacle for the first construction and then the development of democratic economic cooperation. The primary explanation for low-level trade may be attributed to non-complementarities of products in both countries and to the fact that China has invested in virtually all major exportable commodities sectors of Pakistan (Rahman, 2006).

### **Initiatives Taken by the China and Pakistan to Improve the Trade and Economic Relations:**

#### **Belt and Road Initiative**

The Chinese Belt and Road Initiative (BRI) involves the "Silk Road, Economic Belt" and a "Southeast Asian Silk Road." Pakistan has the ability to act as a connector for both routes because of its geographic position. Beijing is defining the CPEC as a BRI "flagship initiative. Although Beijing is increasingly growing the CPEC 's geostrategic rewards, many analysts have long suggested that a land link via Pakistan to the Arab Sea could alleviate the Malacca problem, as China is vulnerable as 85 percent of its oil imports cross the Malacca Strait's only bottleneck. BRI will link the Chinese economy with East Asia, Central Asia, Western Asia and Europe. It will also connect China to the European Economic Zone (EEZ) and Asia Pacific Economic Zone (APEZ) which are the world's most competitive economic zones. Though



China's "open-up policy" attracted international investors and facilitated trade, China introduced BRI by following the same policies (Khan & Khan, 2019).

### **Saindak Project**

The Saindak project became another landmark in Pak-China relationship, both were seeking benefits from Pakistan's reserves and China's high-tech skills. The gold and copper mines at Saindak are located in Chaghi district, Balochistan. During the 1970s, copper deposits were discovered with the help of the Chinese engineering company in Saindak and in 1975 the feasibility study of the Saindak project was carried out (Baloch,2013).

### **Joint Ventures**

Any aspects of such cooperative undertakings are fascinating. While the Karakoram highway was designed to hold tank load, the Pakistan Aeronautical Complex, in partnership with China, is manufacturing fighter aircraft and the Gwadar Sea Port has been declared a critical defense zone. Via joint ventures with China that also operate in other fields, such as coal, heavy engineering and motorcycle production, the larger projects are mostly in the public sector and are strategically focused ( Khan &Kasi,2017).

### **Development of Energy Projects**

The CPEC's main components include energy programs on a priority basis, since the first step of CPEC development is linked to power and energy supply, so they can gain much of the investment to generate the electricity needed for other commercial ventures. Both countries proposed solar, wind, thermal and water generation schemes for approximately 16,520 megawatts of electricity production (Mannan, 2014).

### **Roads and Railways Networks**

Roads and rail networks are critical part. Approximately US\$ 8,172 million of railway projects is projected for the reconstruction and expansion of the approximately 1872 kilometers of the Karachi, Lahore and Peshawar (ML-1) railway line. Any of the above network initiatives have already started (Irfan, 2019).

### **Expansion and development of the Gwadar port**

The main component is the Gwadar port's expansion and growth, which was already handed over to China on a 40 year lease. China is preparing to construct a container handling plant, a significant freeway and an international airport. The goal is to establish Gwadar as an international business town with all the comforts of modern life (Kausar,2015).

### **Establishment SEZs**

The key component is the establishment of SEZs, which will provide the Chinese companies with a forum to move those products to Pakistan; this will increase the number of exports to Europe and other countries. Alternative plan for a booming economy and work prospects is the construction of a retail area closer to Gwadar (Khan, 2017).

### **Common Interest of China-Pakistan Trade and Economic Relations**

#### **Geo-economics of China-Pakistan relations**

The geo-economic interaction dynamics between China and Pakistan have increasingly taken on a tangible nature. Gradually they affect the current geopolitical alliances and the complexities of regional stability. The strategic cooperation between Pakistan and China, which lasted decades, paved the way for the growth of international ties. As Beijing and Islamabad negotiate the dynamic conflict-prone minefield area with crisis patterns and insecurity, it is imperative that both countries work towards the establishment of a framework for regular peace and stability dialog in the area (Faisal, 2018).

#### **Nuclear Co-operation**

Pakistan turned to China, as both political instability and a security threat implied by the Indo-US nuclear pact. China has also been generally identified as the source of Pakistan's initial nuclear weapons design, a major collaborator in the production of Pakistan's nuclear arms complex, a major source of Pakistan's short- and medium-range solid-fuel missile technologies, and a probable collaborator in the production of Pakistan's Ground Attack Cruise Missile, tested in 2005. China has not made any dramatic changes in its nuclear policies and has maintained its willingness to support Pakistan with its energy needs (Aneja, 2006).

#### **Defense Co-operation and Military-Strategic Relationship**

Over the past 40 years Pakistan's relationship with China has been the cornerstone of its security and foreign policy. Cooperation in defense matters especially to Pakistan as China serves the role of a high-value guarantor against India. It was assumed that this strengthened military collaboration could mark a change from Europe to Asia in the center of gravity, with China at the forefront, led by Pakistan (Ghani, 2006). Their relations progressed through an enduring transition after the war of 1962. Pakistan settled the 1963 border conflict with China, and both countries eventually entered into the Civil Airlines Deal. This relationship was further improved by the Chinese ultimatum against India during the 1965 Indo-Pakistan War, which was intended to relieve pressure on the western front (Kumar, 2006).

## **Security through Economic Development**

The separatist movement in Xinjiang will threaten the economic interests of both the Chinese and Pakistani Communities. The CPEC supports China's initiative to provide stability through economic growth in this area. Investment in Pakistan has been targeted at creating jobs which will result in lowering anti-state sentiment and increasing public services to improve the situation of law and order. China aims to protect its west zone by tackling the challenges faced by Pakistan's jihadist organizations. The civil and military leaders of Pakistan are also realizing the economic, political and security opportunities provided by the CPEC (Safdar, 2015).

## **Economic Cooperation**

While military-industrial cooperation has been the main in relations between China and Pakistan, China has also supported Pakistan in setting up industrial plants, building its infrastructure, and in power and mining operations. However, Chinese assistance was reduced due to a shortage of funding and the shortage of the high-technology Pakistan requires. Trade between the two countries is not strong and none of them is among each other's main trading partners. Pakistan and China also have more trade with the OECD nations. After 1971, trade between the two countries was firmly in China's favour (Dutta, 1994).

## **Political Relationship**

It is also important to consider the Chinese-Pakistan nuclear agreement and consider the diplomatic relationship between the two countries. Pakistan was one of the first nations to recognize the People's Republic of China and in 1950 it became only the third country and the first Muslim country to recognize the Communist regime. The following year, in 1951, diplomatic relations between Beijing and the then capital Karachi were established (Singh, 2003).

## **Maritime Trade and Economic Growth**

The Indian Ocean is a major sea-trade highway. In the world supply chain, marine transport is an essential, reliable, and energy-efficient linkage. Similarly, seaborne trading has brought economic growth to the developing economies around the world. It is understood that economic globalization has pushed states to achieve economic growth, and seaborne trade plays a major role in achieving that growth. It has helped to alleviate poverty in this area and to promote the economic growth of the countries. The marine trade is becoming an important part of the world economy. Trade at Seaborne requires a network of ships, ports, and facilities for transport. The importance of Gwadar port has increased manifold for this reason. Gwadar port will give Pakistan a significant boost to seaborne trade. Building the port and transport infrastructure at Gwadar will provide Pakistan with a foundation for economic growth by seaborne trade (Kaleem, 2014).

## **Conclusion**

It has been amply demonstrated that for the last six decades, trade relations between China and Pakistan have been carrying on at a minimum level. Pakistan remains a tiny country not emerging from the forests since the 1970s. The World Bank report emphasizes that the speed of economic growth in Pakistan will increase modestly over 2019. Pakistan wants to see how the Chinese cooperation under the CPEC will benefit, along with the involvement of a number of countries, while pursuing economic reforms, increasing taxes and revenues, export orientations, resolving the debt burden and coping with corruption in the future. There has been a shortage of successful means of contact between them, including being neighbors. The Karakoram Highway, opened in 1978, could not be used in any significant way to increase the rate of trade. In addition, Pakistan's underdeveloped shipping industry further restricts the trade routes and discourages trade volume growth. Political considerations are also important since Pakistan's instability is stopping China's investors. If both countries wish to take international ties to a satisfactory level, it will be necessary to invest privately from China. In both countries the trading basket has to be extended in order to increase the rate of trading. But the low level of trade does not mean that ties between China and Pakistan are worsening. For China, Pakistan is very important, for many reasons. Pakistan is China's greatest link to the Islamic world and China will not leave Pakistan even though its ties with India are improving. On the opposite, recent studies suggest that military-strategic relations between China and Pakistan are strengthening in the aftermath of the Indo-US nuclear agreement. However, economic development in the Sino-Pak relationship is necessary to underpin developments in other areas of this bilateral relationship.

## **Recommendations**

- The future direction of trade between Pakistan and China depends on three parameters: Gwadar Port, CPEC and Central Asian Connectivity, with or without Afghanistan. The CPEC got the trade ball rolling under a new economic structure, as China gave Pakistan US\$ 46 billion packages and inked up to 51 mega ventures. Most of this spending (US\$ 36 billion) was made in the electricity sector and the remainder in the construction of infrastructures. They also built a communication connection in various parts of Pakistan as Gwadar Port and the CPEC are interlinked.
- The government must make a decision based on the productivity benefits and the negative effects of multipliers. Prioritization of roads must be determined on the basis of population growth (directly related to the migration of the population), fertile land under the road, and lack of development.
- Strategic significance and its short- and long-term impact to Pakistan must give due attention to this. A proposed land-cum-sea trading path will therefore improve potential trade between the two countries.

- Transparency must be maintained so that profits can work efficiently and be spread equally. The Government must use established mechanisms (Council for Shared Interest) to address all CPEC-related controversies. The most critical point is that all stakeholders need to have a clear understanding of the Chinese needs, because China is a project participant.
- Pakistan wants to take lessons from the Chinese experience. Instead of going for high-tech production, Pakistan should produce the low-cost goods which are becoming comparatively high-cost in today's China as it is becoming a platform for the high-cost producer. In that region, Pakistan should replace China by enhancing its production capability. This will be the largest effect of the bilateral trade between Pakistan and China in the present century, as bilateral trade is capable of replacing the current trend. China is an emerging economic force and China will occupy a major part of the future world order.

As the Chinese economy continues steady growth, it will continue as a strong trading partner to stabilize Pakistan's economy. The new trade relationship will be special and exciting between the two countries. So Pakistan will in the near future enjoy the rewards of these tight trade relations.

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