



Mutually beneficial CPEC

The US\$ 46 billion package offered by China in April last year is the biggest package ever offered to Pakistan by a foreign donor or an aid agency. The package is almost half of loans contracted by Pakistan since 1947 and the package is even bigger than the total FDI received by Pakistan from all sources in the past 60 years. The package is equal to 10 percent of Pakistan's total GDP. One can imagine the package's importance in Pakistan's economy.

Analysts say that the huge investment could bring miracle change on the Indus River, similar to the miracle happened on the Han River in Korea, miracle happened on the Yellow River in China, miracle happened in Japan after 1945, and miracle happened to ASEAN in the 1980s. They are of the opinion that this is time for Indus River miracle.

Pakistani leadership has termed it as a "game-changer" and "fate-changer" to transform the economy of Pakistan. It would decrease Pakistan's economic dependence on the Western financial institutions and donors. A true Asian century would emerge under China's leadership. There will be a continuity of relationship between Pakistan and China.

In the past, Pakistan economy confronted sanctions, which has damaged Pakistan's economy. Chinese package will give reliable cushion to Pakistan's economy and will save it from vulnerabilities and crises. The package will bring Pakistan into a true global economy lining with China and other partner economies with a more focus on regional economic integration.

Modern infrastructure of roads and railway will be built. Industry will be revived. New industrial zones will be built. Economic growth will boost. Energy shortage will overcome as new energy plants will be built like Karot, Suki Kinari, and Bhasha and Diamir dams and nuclear power plants in Karachi and Mianwali. The package would bring enormous job opportunities over millions of people.

The CPEC is the short-term, medium-term, and long-term project. Benefits of the project have been emerging. The first phase will be completed by 2018, second by 2020, and the third phase by 2030. Benefits have been emerging in terms of economic uplift.

Economy is showing positive outlook and its rating has been enhanced by global rating agencies. FDI is up by 15 percent as the latest data has shown. The overall economic sentiment looks positive. Negative rating of the many economic fundamentals has changed. Overall, the CPEC has termed as a good and a positive project.

There were three concerns: (1) Terrorism and security for workers on the project, (2) national consensus, (3) and the Indian sabotage. A special security force of 9 battalions of Pakistan Army, 25,000 personnel has been raised to look after and protect workers. No Chinese worker has been kidnapped or killed related to the CPEC projects in past couple of years. The military operation Zarb-e-Azb has been in the final stage to root-out terrorists and to secure CPEC projects.

Twice national consensus has been achieved; in May last year and January this year.

Indian RAW has established a special desk. US\$ 300 million has been specially earmarked for these activities initially. Indian sabotage activities have been countered by law enforcing agencies in Pakistan. An Indian RAW agent, Kal Bhoshann Yadav, has been arrested in Balochistan along with a number of others who were sabotaging the CPEC. India has been launching maritime sabotage activities from the coastal areas to target the Gwadar Port and other projects of the CPEC. The nexus has been exposed and are under interrogation. Pakistan must ensure maritime security to the CPEC's projects.

With the leasing of 22,000 acres of land in September last year in Gwadar work has been kicked started. State of the art airport is going to be started next year along with building of industrial zones. A number of energy projects worth 10,000 mw are underway, which are going to be completed by 2018. Western route has been inaugurated already in December last. The Hawalian and Karachi-Lahore motorways are underway construction. Over 850 km of Western Route has been completed in Balochistan by the Frontier Works Organization (FWO) on priority basis. While Eastern and Central Route will also be built. It is expected that Gwadar Port will process about one million tons of cargo next year.

The CPEC is a monument of Pakistan-China deep-rooted friendship and it is the shining flagship project of the Belt and Road initiative of the President Xi Jinping. The CPEC is a great leap forward of the 21st century. Today all eyes are turned on the CPEC. Notwithstanding

doubts, confusions, and, misunderstandings, CPEC has been showing progress each passing day with firmed commitment made by both sides. With the initiation of the CPEC, the Sino-Pakistani relationship has now moved beyond “higher than Himalayas” and “sweeter than honey” phrases. A real robust relationship is in the making.

