

CPEC Importance for China and Pakistan:

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Abstract:

China-Pakistan Economic Corridor (CPEC) is a proposed project between China and Pakistan for connecting landlocked Xinjiang city of Kashghar to Balochistan deep sea port Gwadar. The project amounts to US \$46 Billion (now \$62 billion) and is a boon for both the countries and other stakeholders. For China it is to enhance her trade capacity, achieving the regional influence and a source of strength for Pakistan. Further, it is to boost up her economy project for a good image in region and bring helpful environment for export/import and to combat her ever growing energy crisis. This project also aims at regional stability by integrating the stakeholder's mutual interests in various nuances and facets. The Economic Corridor shows the new trends of friendship for both partners and other stakeholders.

Keywords: CPEC, Importance, Challenges, Silk route, One-Belt-One-Road.

Introduction:

China-Pakistan Economic Corridor (CPEC) is the project which taps the Silk Road in new dimension and variegate with Roads, Railways and Pipe lines that connects the Pakistani province Balochistan, Gwadar Port with Chinese landlocked province Xinjiang in Kashghar city. (Lim-Chan-Tseng-Lim: 2016:126) Silk Road is the ancient concept of Eurasia for the land connectivity between Africa and Europe, and China and other parts of Asia. The sitting Chinese President Xi-Jinping termed the old Silk Road idea in a new form as "One Belt, One Road" (OBOR) initiative which is the economic and strategic development effort throughout Asia. This idea was revealed with the official visit of Chinese premier Li Keqiang to Pakistan in May, 2013.

The concept of "One Belt, One Road" (OBOR) has worldwide strategic significance. The "OBOR" initiative takes up many countries and regions of the world with a total populace of 4.4 billion and a total economic capacity of US\$21 trillion, 63% and 29% respectively of the World's total. Through the valuation of the Corridor, the policy is

included in positioning the basis for regional collaboration, enhanced economic development, proposing trade variations, financing in transport, energy sectors, mining and establishing political acumen. It is a planned-game with world swinging and dynamic implications, a describing vision that will intertwine most of the Asia, Oceania, Middle East, Europe and Africa much more closely together through an open diplomacy, free trade zones and new infrastructure. (Abid, Ashfaq: 2015:144)

The “One Belt, One Road” (OBOR) Plan comprises of Routes namely; South, Central and North. The Southern route has its head in South Central China in the city of Guangzhou. The southern corridor route stretches towards the western part of China and connects Pakistan with western China at Kunjarab, a theme from where China’s desire to connect to Gwadar port in the Arabian Sea. This is the shortest and the utmost viable choice for China. The second choice is the corridor at the central edge, extending from Shanghai by connecting the state with Tashkent, leading to Tehran and to Iran’s Bandar Abbas Port while going through the Persian-Gulf. A single branch of it moves forward in the direction of Europe. This is the lengthiest way but might be a choice, if only; Pakistan cannot carry on the requisite timeframe of accomplishing its road infrastructure to create a recipient of advantages of the New-Silk-Road-Economic-Belt (EB). The China’s last option is the Corridor at the Northern edge which will end into the European cities after passing through Beijing and Russia. (Abid, Ashfaq: 2015:145)

China Pakistan Economic Corridor (CPEC) as a major project of ‘OBOR’ initiatives is considered for China’s connectivity with world and significant for Pakistan by its engagement with Middle East, Central Asia and onward to Afghanistan and Iran. Egypt, Iran and Saudi Arabia are conformed to the very idea to be part of this initiative for speedy growth in connectivity and trade. Iran settled with the ‘OBOR’ agreement and collaborated with China for boosting the bilateral trade. This ballooning significance illustrates the CPEC economic landscape and regional prosperity for Asia in coming years. (Iqbal: 2016:8) Frequent observers and experts expressed their views about China’s One Belt One Road (OBOR) initiative that it is not only trade or economic zone connectivity but a long lasting and huge plan of enhancing its power in world. Through this initiative, Beijing is establishing its leading role in Asia and beyond for mutual political and economic cooperation. (Ramay, 2016:3)

‘China Pakistan Economic Corridor’ is also a major plan with real consistency. It will give opportunity to Pakistan primarily towards vibrant chance for becoming ‘Asian tiger’. Beijing will create the

strong coordination and cooperation with Islamabad on significant basis likely 'one corridor, multiple passages' scientific planning and step by step implementation. China is ready to precede her work with Pakistan vis-a-vis bilateral trust and meetings, improve mutual benefits and good cooperation and ensure the quality and safety of the CPEC. (H.E Mr. Weidong: 2016:9)

China-Pakistan Economic Corridor (CPEC) is a long term project consisting of various sectorial projects of different durations and having four characteristics, first is the Gwadar Port (socio-economic development), second is the energy (solar, wind, transmission, Lng, coal, hydel), third is the infrastructure (rail, road, data connectivity, aviation) and forth is the industrial cooperation (Gwadar free Zone and other industrial parks). This tremendous project has been divided into three phases, in the first phase which is expected to be completed in 2018, some early-harvest projects of the energy and infrastructure will be completed and the completion of next two phases is expected by 2030. The investment has been phased out accordingly. The frame of a 'decade and half' will be needed to realize the CPEC projects in order to achieve the remarkable regional connectivity which will increase prosperity and enhance the opulence of Pakistan and China and other stakeholders in the region viz Afghanistan, Iran, CARs, Europe, Africa and subsequently India and south Asia.

Importance of Gwadar Port:

After the break-up of Soviet Union, and the birth of the new nascent Central Asian States from the ashes of USSR, there was a sudden lust in grabbing and tapping the rich resources embedded in the belt of Caspian and Black sea bordering these states. Ipso Facto, the next few decades depicted the power competition among bigger powers to ensure the routes for transportation purpose. There has already been a precedent apropos a current history for rivalry to gain chokepoints, ports and adjoining routes. It is expected that in near future the situation will exacerbate rather than simmering down. In this context Indian Ocean is an energy rich region and with resurface of many regional geostrategic giants, this Ocean has presented a very tense geo-political atmosphere.

Within the Indian Ocean, the North Arabian Sea is seen as a 'Strategic Heart' which connects itself with the famous energy Achilles heel of the world 'Persian Gulf'. Gwadar is situated at a strategic point at the crown of the North Arabian Sea across this energy jugular 'Persian Gulf' at Mekran coast by 562 nautical miles, which stands alone for a merit. The Five important resource-rich regions which Pakistan's Gwadar Port connects are China, South Asia, Persia,

Central Asia, and Arabia and even Russia. Main and precious geographical position of Gwadar port can be helpful in keeping a close watch on all ships emanating from the Strait of Hormuz, including the work of regional and non-regional forces in the area. This superior sort of orientation has become the big cause of concern for Western and Indian policy makers. As an emerging commercial port, thus despite that fact, it helps in organizing to bolster Pakistan's existing maritime security organization.

In 1958, Pakistani leaders suggested to buy Gwadar port from Oman and in 1964, declared it as Gwadar Port. In March 2002, Pervez Musharraf the President of Pakistan said that this region is like a funnel. China's Western region and Central Asia are top of the funnel and through Pakistan and Afghanistan this funnel gets narrowed and the Gwadar port is the end of this funnel. So the very scope of this funnel can be demonstrated as an economic entry point for the whole region. (Kataria, Naveed: 2015 :) Pakistan's 90% total trade is dependent on Sea and Gwadar is an important and peaceful port rather than Karachi and Qasim ports which are very close to Indian border where prevailing situation is not very satisfactory. Thus this alternative port will present Pakistan with an opportunity to skim its naval presence, to stop frequent illegal activities and give a better soft image to the world particularly for investment plans.

Central Asian Republics, Iran, China, Afghanistan and Middle East countries find Gwadar port as a unique and excellent route for connecting with the world. CARs see Gwadar as a better port for trade than Iran's Chahbhar port due to its good relations with West. Gwadar to Saindak, a by-road link, give an access to landlocked countries of Central Asian Republics and Afghanistan to deep water and free trade to global markets. Iran also realize the very importance of Gwadar port for connecting with emerging economic power China and have the desire of establishing the oil refinery in that region and provide electricity to Balochistan.

By way of Sea using Malacca Route, Shanghai port is approximately 10,000 km away from the strait of Hormuz, from where almost 80% of oil is being transported via the Strait of Malacca to Shanghai, the distance is 16,000 km and require 2-3 months, while the capital city of Xinjiang, the Kashgar is 4500 km away from the shanghai port. Kashgar is about 2800 km from Gwadar port through the proposed China-Pakistan Economic Corridor and thus, just over 3400 km from the Strait of Hormuz. This time distance equation and costless reasons makes vivid economic sense for Beijing to choose this route as first choice. Without these, China is also confronting with security problems which make the Gwadar-Kashgar route more

significant. China's Sea trade with West and her transport route passes from the Persian Gulf or the red sea and also have to travel near to Indian territory via the Malacca strait and South China Sea, where the US and Indian resistance and presence is ever present vis a vis Diego Garcia Naval Base.

Therefore, China is yearning for alternative paths to protect its trade and Gwadar provides the most safe and economically viable substitute to connect with major countries of the globe. From this Port ships can go to any place in the world with free access. The sobriquet 'regional hub' is also used for Gwadar port, because the port is situated in center of Iran, Afghanistan, Central Asian Republics, South East Asia, Middle East and Persian Gulf. Aforementioned regions by this Port trade links with North West India, United Arab Emirates and Eastern African members can be established. Gwadar deep sea port will increase the sustained growth of trade links, easy access and easy cost in the whole world. Saudi Arabia as a biggest and most important Gulf state is the China's major oil supplier in region. Saudi Arabia has established oil refinery with mutual cooperation. Both Saudi Arabia and other Gulf states would not only utilize Gwadar for transportation of oil and trade but could also invest in the Gwadar as well.

In the Indian Ocean, owing to the special and existing geopolitical environment, the prosperity and importance of Gwadar port has become manifold. Gwadar port is not only a best option but also an important opening that has to be started sooner or later. Gwadar's significance is not limited to a sole country but has to be taken in the perspective of global political and economic game plan. Pakistan has abandoned two of its most resource rich regions for the past few decades i.e. Balochistan and the sea. Thus Gwadar is a prospect for Pakistan to expiate its past inaccuracies and reinvigorate both of these.

Importance for China:

There are basically three major reasons in these project goals which show China's exact promised and proposed investment policy in Pakistan. According to global conformity, give economic support to a long-time and strategic ally, increase trade opportunities, and making ties with the West by which Beijing can precede its hegemony. The Chinese first and most regional inspiration for the CPEC project is to increase the economic capacity to a beleaguered ally which is confronting with its internal instability. As mentioned, historically Pakistan and China have shared policy towards its mutual opponent, India. Now, by the American explicit policy diverting its attention toward New Delhi to offset Beijing's regional superiority and by India's growing economy as primed, it is reasonable that Beijing will

generate to imply an alternative policy for formidable counterweight. (Ritzinger: 2015:2)

The Chinese another interest in CPEC is its capacity to change energy corridor to and from Gulf countries. In last few years, Beijing has worked hard to establish relations with the energy-rich Central Asian Republics for a desire to decrease its reliance on imports via the Indian Ocean and South China Sea regions where a powerful U.S. maritime existence which could lead to the stranglehold of the Chinese primarily by the blockades at choke points, likely the Strait of Malacca, in the confrontation situations between the two powers. (ibid)

Above causes do not clarify such a huge investment in a single country confronting as many problems as Pakistan. The Chinese geopolitical policies are increasingly global, expanding beyond its close neighborhood and the decision to promise its immense investment in the CPEC is an explicit sign that China views Pakistan such a significant partner in achieving its aspiring economic and political aims. Beijing considers its investment in Pakistan, particularly its ambition of a Railway network between the two provinces of countries, as the 'flagship plan' of its 'One Belt, One Road' (OBOR) initiative. This initiative seeks to attach Chinese economic partners in Southeast Asia to Europe through the overland and navel trade routes, including key Middle East Energy Resources and soaring African markets. Pakistan by dint of its geostrategic position and as a sustained Ally could act as a central crossroads for Beijing's most increasing global ambitions by connecting it via the sea route to Europe.(ibid:3)

The proposed CPEC is the world biggest economic project and has unlimited importance for China in increasing its economy, trade links and regional connectivity. It is a big plan of railways, motorways, ports and logistic sights. China every day import 60, 00,000 barrel of oil from other countries by 12000km journey but Gwadar port will cut this route to just3000km. Gwadar port is the world deepest port on Strait of Hormuz. By the Egypt Lake, whole Europe every day receives 40, 00,000 barrel of oil, but China receives 60, 00,000 barrel of oil per day from the same route. China every year will save \$20, 00, 000, 0000 only in oil import after the construction of CPEC. With these strategic benefits, China will free itself from ever growing influence of America and Indian in the Malacca strait.

China relies on puissant economy mainly for strong military, rapid and stable regionalization policies. The 46 billion dollar worth of projects of CPEC is total China's investment in independent power projects mode, from those projects. Pakistani government will be purchasing the electricity and remaining \$8-9 billion will be

concessional loan from China, for railways, ports and roads. The Chinese predilection for investing heavily on this corridor is the well-crafted concept to achieve its own interests. The 45.6bn worth of infrastructure and energy projects would be completed in coming six years. And then China's companies would be operating as profit making entities. According to media reports, the Chinese government and banks are subsidizing these companies for profit making in future, thereby direct impact on its slackening economy, making it a commercial venture. (Bhattachargee: 2015:4)

CPEC will strategically connect both countries via becoming a source of shipping millions of tons of goods through Gwadar port and Kashghar. Gwadar highway from China will connect the Middle East, Africa and Europe. China's energy needs will be fulfilled by the construction of gas and oil pipelines by this corridor. The construction of highways and pipelines will be fruitful for China both economically and strategically, because it will reduced the time and distance to ship its goods to the connectivity between South and East Asia also to the Middle East and Gulf.

As cortical shape of CPEC for strategic position, it is situated at the meeting point of Maritime and Road belt. This location will provide the opportunity for China to buttress its position in Indian Ocean. In securing the Middle East and African energy routes for future developments and due to easy access-cost effective perspective CPEC demonstrate in China's favor. China would be able to increase its sphere of influence over Persian Gulf via this port. China will also be able to check consistently the US and Indian maritime exercises in region and this is the cause of reservations from US and Indian sides to China's increasing power clout in Asia. CPEC is the planned thought of Chinese administrations for 'Flying Gees Birds' theory converting into top industrial power; further 'String of Pearls' strategy might be successful through this project, though this Economic Corridor will deliver to fulfill the Asiatic regionalization dream of China very soon.

Importance for Pakistan:

The trade volume between Pakistan and China has grown to \$16 billion 2014-15 by Pakistan Economic survey. China's exports in Pakistan were about 10% during the five years from 2009-10 to 2014-15. Consequently China's share in Pakistan total exports has gradually soared from 4% 2009-10 to 9% during the monetary year 2014-15. The substantive achievement from this long-lasting and All-Weather

friendship is the signing of MoU's on the construction of China-Pakistan Economic Corridor (CPEC). CPEC is the network of roads, railways, highways and pipelines which is 3,218 kilometer long, expected to be completed till 2030 year. The CPEC real estimated cost is expected to be US\$75 billion, out of which US\$45 billion plus will ensure that economic corridor becomes functional till 2020. The residual investment will be reserved for power and Infrastructure development.

The game changer and two side explicit desire of US\$46billion China-Pakistan Economic Corridor will pass via the natural beauty of Pakistan, the Gilgit Baltistan province, in the North which will link the Xinjiang to rest of the global markets by the China's operated Gwadar port in the country's south. This amazing and portfolio of economic goals, project is expected to bring the China-Pakistan relations to new milestones and heights in 21st century. This is the start of a mutual promised journey that hopes to boom the economy and lessen Pakistan's energy shortfall.

The CPEC project has three phases. In the first phase, the construction of Gwadar International Airport and major developments of Gwadar Port are expected. This phase is likely to be accomplished by the year 2017. This project has an-other particular work which is the expansion of Karakoram Highway- the road that meets China with Pakistan by 1300 kilometer, a six-path high-speed motorway alongside the ancient Silk Road from Chinese province Xinjiang into the Pakistan's province Punjab, between Karachi and Lahore and placement of fiber-optic line provide the better communication between the two friends.

According to an estimated thought that if all the planned projects are deployed, the worth of those projects would precede whole Foreign Direct Investment (FDI) in Pakistan since 1970 and would be equivalent for 17% of Pakistan's 2015 gross domestic product (GDP). There is also estimated that project will ensure some 700,000 direct jobs among the period 2015-2030 and exceed to 2.5 % points to the country's growth capacity. Many Western observers, International media, India and academicians said that CPEC as a strategic corridor has the influence to cover the trade and financial needs of Pakistan. (Ramay: 2016:3)

The importance of realizing CPEC has many benefits for Pakistan. In the list of crisis, confronting Pakistani government on the top is the Energy crisis which is an arduous problem on its own, increasing exponentially to risky levels in the whole country. Through this corridor 10,400 megawatts (MW) will add to energy grid till 2018

to 2020 via nuclear, coal and renewable energy projects. These agreements also include 1000 MW solar power in Punjab, 720 MW Karot hydro power project in AJK, 870 MW SukiKarani hydropower project in kpk. At Thatta three wind power projects of united energy 100 MW of Pakistan, hydro China 50 MW and 50 MW of Sachal are recommended.

Concessional loans from China for second phase includes the up-gradation of karakorum highway from Havelian to Thakot, east-bay expressway project of Gwadar port, the construction from Multan to Sukkur and Karachi to Lahore Motor way and international airport at Gwadar are suggested. The availability of material to tackle the climate change is also suggested. The creation of projects at Gwadar, the establishment of Cotton Biotech Laboratory between Pakistan-China and including the declaration of the joint level Marine Research Centre are recommended.

The agreement of cooperation between both state administration of radio, press, films, publications and television of Pakistan-China broadcasting, ministry of information, national heritage and CCT, PTV and PTF is a tripartite agreement for rebroadcasting documentary in Pakistan also signed. After the establishment of relations between Gwadar and Karamay; Chengdu and Lahore; Zhuhai and Gwadar, protocol agreements signed. Furthermore agreements are signed, including the project of Nawabshah-Gwadar pipeline and LNG terminal, the project of Lahore Orange Line Metro Train, 1320 MW coal-fired power plant at port Qasim, Thar block II 660 MW and 3.8 million tons coal per annum production.

A financial agreement has been signed Between China Development Cooperation (CDC) and Habib Bank Limited (HBL). The projects among PPIB, CTG and Wapda for private hydropower have been established. The Silk Road funds have also been signed. Furthermore agreements between ICBC, PCCA and HDPPL, HBL and ICBC have also signed for promoting the corridor work. These all collaborative projects, agreements and constructions will transmogrify the whirlpool of crisis into developments and opportunities for Pakistan. In the history of Pakistan, it is a major opportunity which will increase the prosperity and power and give the country a new capacity to exercise her influence in the region.

Via CPEC geo-political and geo-economical alliances will be growing at a considerable level and the world major powers will vie to create close relations with Pakistan. Iran, Central Asian Republics, India (the futuristic ally), Afghanistan, Middle East and Russia too wants to create trade links in this region where the Iran's Chahbahar

port is also an option for them which is 11meter deep but the first option is the world's third deepest port Gwadar. World's most oil rich Central Asian countries and Russia will also depend on Gwadar port for trade. According to estimation, every day 80,000 trucks will come to Gwadar port from China, Central Asia and Russia. Pakistan will able to save \$20-2500,000,00,00 in toll plaza, get \$50000,00,00,00 in oil import-export which will be more than KPK annual budget. This economic corridor is providing an ever-expanding benefit for these two All-weather friends and for all the trading countries.

Challenges in CPEC:

China - Pakistan Economic Corridor (CPEC) has the unique strength of revamping and rejuvenating the decrepit situations particularly the economical circumstance of Pakistan. Hence, this project also has some internal and external challenges about security, engineering, maintenance, economy, and political conundrum.

Security Problems:

Gwadar is situated in Pakistan's most underdeveloped, populous, and geostrategic significant province viz; Balochistan. The insurgency and tension in this province, the many reservations of local people are an ever present anathema for the federation. The locals claim for the resources of the province (which is a bona fide demand) and now in present situation, they are clamoring for more financial opportunities and interests in Gwadar port. In the security aspect, the locals of Balochistan, Fata and Chinese province of Xinjiang are giving a somewhat tough time to the Administrators of both countries.

They all are helped purportedly in one way or the other by the neighboring countries to sabotage the CPEC precious achievements. In both countries the locals are demanding for basic rights and opportunities in the province and to make their presence felt they have resorted to insurgent tactics and are threatening the Federations, and ipso facto creating a non-conducive milieu in the economic corridor projects. Many projects are shelved by Chinese Government in Pakistan because of these terrorist activities and this is the key challenge for Pakistani Administration to stop the rebel outlook of Baloch nation and other terrorist organizations in region.

Furthermore about security fears in CPEC construction there has been a spate of violence springs from Xinjiang to Gwadar as a result of mushrooming of groups such as the East Turkestan Islamic Movement (ETIM), Lashkar-e-Jhangvi (LeJ), Balochistan Liberation Army (BLA), Daesh (ISIS), Tehreek-e-Taliban Pakistan (TTP), Balochistan Liberation Front (BLF) and the arm wings of some

political parties. Though, many of them have no antagonism with China but they are going to attack the Chinese wellbeing like the CPEC project and its workers mainly as a means to deliver tottering blows to Pakistan. Gwadar port is the joining point of Silk road, which will attach at Kashgar via various communication networks. The safekeeping of the entire route and Gwadar is an actual anxiety for China. After the military action in different portions of Pakistan, the vestiges of terrorist organizations still straddle on the border which poses a great threat. (ibid: 155)

Political Problems:

Few Political Parties in Khyber Pakhtunkhwa are also against CPEC. The causes behind this obstruction are adjustments being suggested in the initial strategy of this Economic corridor through the central regime that would alter fiscal gains to Punjab Province only. The corridor's Western Route would be extended from Khanjerab to Gwadar. On the other hand, China, owing to the less risk and security circumstances, wishes to work on eastern route of the corridor. Ipso facto is perhaps a lengthy span strategy and will shelter portions of inner Sindh, and central as well as Northern and southern areas of Punjab. Political factions of the Khyber Pakhtunkhwa have been opposing the alteration the initial Gwadar-Kashghar proposed route and contend that the authorities ought not to continue from transforming the corridor, clamoring that it would divide the nation on the said dispute. (Abid: Ashfaq: 2015:154)

Besides this, Pakistan's unstable and precarious political system might procrastinate the putting into practice of the CPEC project. Lest, failing to the reprisal of these grievances will definitely have an emotional impact over Pakistan China Economic Corridor project. Thus it is imperative to tackle the political stability in all the provinces of Pakistan for the reason that it is significant currently, when Pakistan is ready to join the competition for economic progress and regional connectivity.

Apart from these political conflicts there exist some engineering and maintenance issues in the construction. The first challenge is the 1300 kilometer long KaraKoram Highway till 2017 and the second is the responsibility of Pakistani Government to increase the professional skills and capacity building for the positive results in future. In CPEC, the Tax, electricity price and Power Tariff problems considered by China has grave concerns with Pakistan along with the implementation process of the CPEC power projects in Pakistan.

International Challenges:

The main threats coming from the Kunar and Nuristan provinces of Afghanistan, where terrorist groups of all hues including Al-Qaeda, Tehreek-i-Taliban Pakistan, self-styled Islamic State, the Turkmenistan Islamic Party and Movement of Islamic Uzbekistan etc; are converged. These groups can become a sudden threat and a bane to the CPEC in Pakistan's Northern region. As enhanced understandings between Pakistan and Afghanistan is imperious to obtain border security. (ibid: 156) From the conundrum of geopolitical situation, Indian Government creates tensions for Pakistan. She claims that Gilgit Beltistan is the part of Jammu and Kashmir, from where the CPEC enters in Pakistan via China. But Gilgit Beltistan is the part of Pakistan from the initial days.

Also US, India and Israel are feeling uneasy about the CPEC construction. India views CPEC is a spike in its paw. They have concocted and conjured certain policies to block the project before it becomes practical. Research and analysis wing had constructed an exceptional office in Indian capital with huge amount of around three hundred million dollars to sabotage CPEC. It is as clear as crystal that the abrupt escalation of terror activities in the tripartite restless areas and stimulated non-governmental organizations activities to spread atmosphere of uncertainty and terror neurosis. The backing of Indian RAW, American CIA and Israeli Mossad have constantly been supporting the terrorist outfits and nationalists in federating units to halt the progress of CPEC and bully the Chinese policies regarding the development of corridor. These terrorist groups have carried out certain activities by kidnapping Chinese nationals and murdered a many in spite of tightened security provided by Pakistan. Pakistan army has formed a specialized division encompassing around 9 battalions and 6 wings of paramilitary for the security of CPEC. (ibid: 2015:156).

India aims to invest significantly an amount of eighty five million dollars to boost activities and establishment of Chahbahar port which is situated beside Gwadar at 26 miles distance to have an access to landlocked Afghanistan primarily bypassing Pakistan. The nefarious goal of India is to establish an alternative of Gwadar to connect Middle East, Europe to Afghanistan and Central Asia. (Ibid: 156).

The cut up of connectivity laden by China has left India tangled and worried. India is also anxious about China's colossal investment in Pakistan, specifically its current assessment of account for (CPEC). Not only this but china is also supporting Pakistan to construct a

plutonium reactor to the already establishing Kyushu reactor besides selling eight sub-marines amounting to five billion dollars that will boost the latter's naval competence. After the finishing of this mega project, Pakistan possibly will develop a craft pivot regionally and establish duty-free economic sectors. Many states, specifically of Central Asia aspire to become a part of corridor. India afraid of the development of this tactical coalition and has been deliberately opposing its development. The ample manifestation is the Indian President Modi's stance to convince the Xi Jin Ping to shun the dream of CPEC (ibid: 158). Experts have surmised and appraised that the Indian-UAE nexus will attempt to foil the growth of this mega project and generate hindrances specifically in Balochistan (ibid: 159).

Indian participation in Chabahar is owing to the denial of Pakistan to allow her for transit trade to and from Afghanistan; hence she came up with an idea to approach Iran as the second option. It is generally assumed, if Pakistan spreads transportation activities linking India, she might not go ahead by financing Chahbahar. Secondly, India could easily be accommodated in CPEC through the eastern phase.

Discussion:

The China's One Belt One Road 'OBOR' initiative is the modernized form of ancient Eurasian Silk Road and connecting Asia, Oceania, Middle East, Europe and Africa. For this mammoth ambition worth US\$21 trillion is required and covers 4.4 billion people in various countries and region. This initiative is the gamut notion of development and opportunities in world with three routes likely South, Central and North. 'China Pakistan Economic Corridor' is concentrated with Southern route of 'OBOR' initiative. This corridor is runs towards the western part of China and joins the Kashghar by means of Pakistan and from there China wants to bond the Gwadar to Arabian Sea. This project creates trade links between both countries with the entire world and evinces the economic and regional prosperity in the coming years.

The CPEC is demonstrated for regional superiority, unlike the past faults and speed up the economic capacity of two time tested partners. It is also the sign of increasing the strong relations, mutual trust and heights of economical commitments between China and Pakistan. The CPEC region is like a funnel which joins the China, Central Asian Republics and Landlocked countries to deep water port and from there the carriers and vessels could go any-where in the world. It will benefit three billion people, indeed half from the China and South Asian region. It will also enhance the Chinese trade approaches and opportunities to and from Middle East, Central Asian

Republics, Europe, African markets and South Asian countries through this very corridor.

Gwadar port is seen as a crown jewel in the Indian Ocean, 'a Strategic Heart' of the Arabian Sea and as a 'Energy Jugular' of Persian Gulf. As a free trade, free access and world's third deepest Port, also a time curtailing and cost effecting port. It attracts the world major powers to link with it viz Russia, Iran, Afghanistan, Middle East, Central Asian Republics, and may be United States and India in the future. For China this Economic Corridor in particular and Pakistan's friendship in general has unprecedented geopolitical and geo-economical support to her, as Pakistan has always presented herself as a special deterrent to China during Beijing-New Delhi rivalry.

Now by this powerful and gigantic project China provides economic strength to Pakistan. China considers this corridor as an alternative, costless and time cutting route for trade to and from Middle East, African countries and Europe and get rid of the US and Indian dominated trade-routes in Indian Ocean viz Malacca Strait. 'China-Pakistan-Economic-Corridor' project has the influence to proceed and develop China's regional, global and economic policies and guarantees her sphere of influence in every part of the world. China has a major plan of investment in this Economic Corridor and this is fully apparent and reflective in her development policies.

While on the other hand CPEC for Pakistan acts as a safeguard for its internal and external political situations, emancipation for its energy and residual issues, and insurance towards regional superiority in Asia. The Corridor also has to face many besetting issues viz the internal provincial tensions and organizational political instability with federation about route controversy which poses a big challenge to the establishment. The Indian concerns including US and Israeli observations make the goals of corridor a little taut.

Conclusion:

In the 21st century, phenomenon of CPEC is described as a game changer, boosting economic capacity, giving a special significance and protocol to the regional superiority. As one twig of 'OBOR's' initiative, it will join the richest resource-laden and growing powers to one another in order to enhance trade volume and connectivity through this Economic Corridor. This corridor links China to the world major trade markets in Europe, Africa, Central Asia, South East and South Asia, Middle East and onwards to the rest of

world. Securing some best vantage points and spots in Oceania namely Indian Ocean, and thus through this project she will spread her wings and realize her long desired 'String of Pearls' strategy by this corridor. All this will enable the Chinese to achieve that unique position in leading her economy to new heights and becoming one of the best stakeholders among the trading partners in the entire world, and turning-on the switch of creating a better atmosphere to its regionalization strategy.

The Pakistani state can reorganize the internal, political and regional issues by means of precious and long-lasting effects of CPEC and undo the past drawbacks in Balochistan and other provinces. Through this Economic Corridor some major crises likely, energy shortfall, vacancy alleviation etc. would be resolved. This multibillion project has given strength to Pakistan at national and international level and will increase her economic and trade volume. Pakistan's Gwadar port will become anent repot for regional prosperity and trade center for many major powers. The Pak-China strong ties will also lead towards a better and meaningful position in the world for both the countries and enabling them in securing the regional superiority in short time period via the CPEC project.

The benefits and opportunities also deliver some big challenges for both countries in the construction work. But the Pakistani government with the aid and assistance of China will do utmost best to expedite and establish the security apparatus on a vast basis viz tackling both internal and external conflicts. This corridor in due time will also establish peace and stability in the region as Beijing one of the Key players of the world will put serious efforts for developing a consensus between Pakistan, India, China, and United States. And this is a very positive sign in making the milieu fertile and conducive for CPEC development work in particular and for regional stability in general.

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