

# BELT & ROAD

## CHINA - PAKISTAN ECONOMIC CORRIDOR



### WHAT'S INSIDE

The China Pakistan Economic Corridor is a flag ship project for the sprawling Belt and Road Initiative that touches billions of people and numerous continents.

The corridor has received substantial investment and attention from China since inception, but has faced challenges in recent years.

Pakistan and its geographic location will play a huge role in the greater Belt and Road Initiative. However, it's volatile neighbors will have an impact on the success or failure of the project.



**SHIELD**  
by SOURCEREE



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## Sourcereer Perspective

### **What is the China Pakistan Economic Corridor?**

The China Pakistan Economic Corridor (CPEC) is a portion of one of the six major corridors of China's flagship Belt and Road Initiative (BRI). Formally launched in April 2015, CPEC is a bilateral relationship between the governments of China and Pakistan. In this relationship, Pakistan receives funding and support for infrastructure development – which includes telecommunications, ports, highways, pipelines, energy production, and railways – to aid in modernization and economic growth. In turn, China will gain a valuable ally in Central Asia, access to strategic locations, and infrastructure for purposes of trade and the ability to grow their global influence. CPEC was created under a 1+4 Cooperation Structure – the Economic Corridor as the “1” at the center, with the Gwadar Port, Energy, Infrastructure, and Industrialization forming the remaining components.

CPEC is an extension of the BRI Southern Corridor, which begins in Guangzhou, China, and travels west to Xinjian Province before connecting Kashgar with the Kunjarab Pass at Pakistan's northern border. From this point, it splits into three main avenues passing through all four of Pakistan's provinces extending toward ports along the Indian Ocean, Arabian Sea, and Persian Gulf. Gwadar Port, located Baluchistan Province of Pakistan and one of the key components of the CPEC, is located on the Arabian Sea.

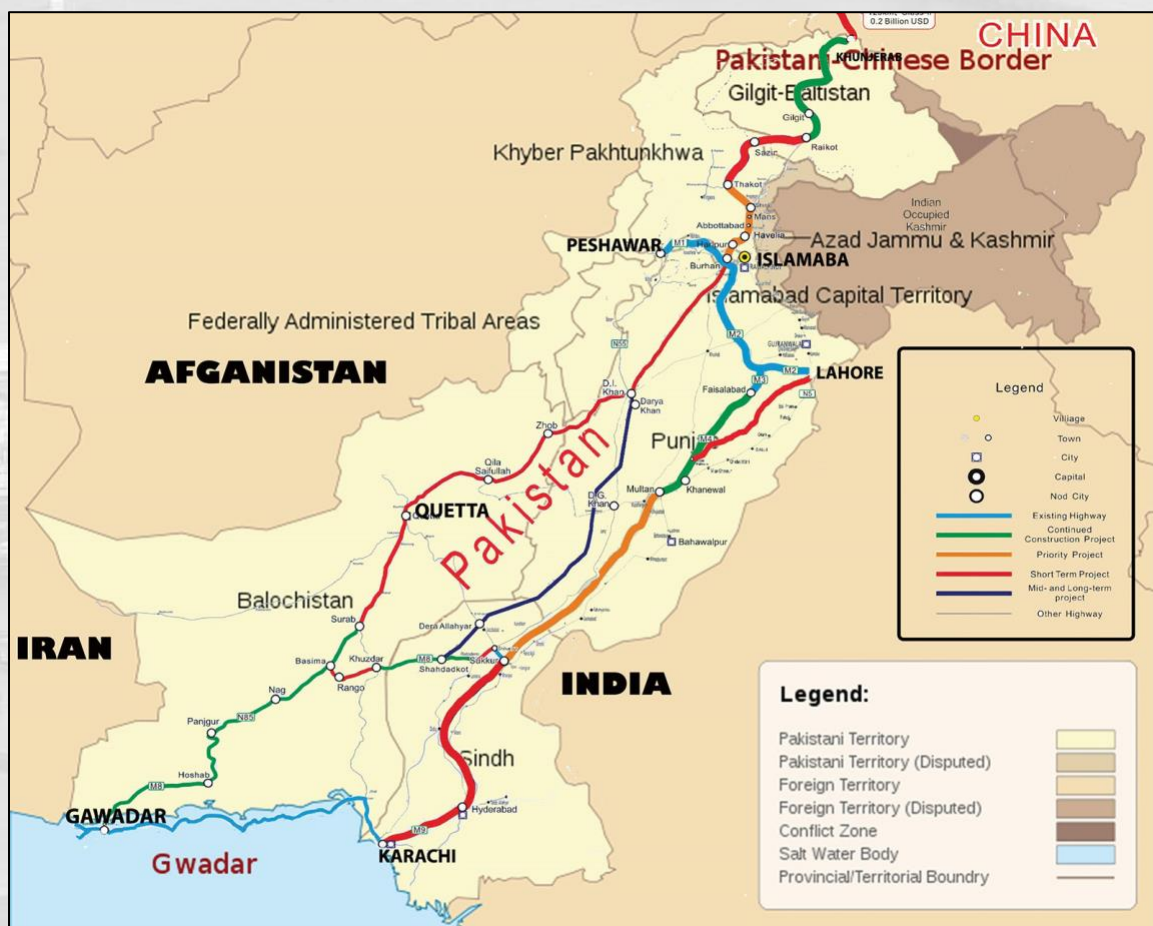


Figure 1: Pakistan's Expanding Highway System

Information Current as of July 14, 2021



The greater Belt and Road Initiative has targeted over a hundred countries across Asia, Europe, and Africa for investment, of those Pakistan has received the most funding and attention by China.

*To see a full list of all partnered nations and the year they joined BRI, please see Appendix C.*

### String of Pearls

CPEC as a stand-alone project is a foundational corridor for the BRI, and a major piece to a Chinese grand strategy called the “String of Pearls.” The String of Pearls is another name for China’s infrastructure projects encircling the Indian Ocean, where the “pearls” represent ports stretching between South and Southeast Asia. The aim of the String of Pearls strategy is to use the Maldives, Bangladesh, Sri Lanka, Pakistan, Myanmar, and Cambodia to create strategic trade routes controlled by China.



*Figure 2: "String of Pearls" Ports Controlled by China*

By controlling these pearl ports, China would gain a critical geographic waypoint in their maritime silk road effort, while simultaneously positioning themselves to circumvent potential future blockades. Each international port China gains access to expands its economic and military capability to counter sanctioning by foreign powers. Additionally, India, which does not maintain a positive relationship with China or Pakistan, is surrounded by the Chinese pearls.

China is reliant on the Straits of Malacca, through which eighty percent of China’s majority-imported oil is transported. The Strait is surrounded by Malaysia and Indonesia, historical allies of the United States. By implementing the String of Pearls network of ports, China will be able to circumnavigate the Straits, using Pakistan, Myanmar, or

Bangladesh as transportation and shipment waypoints and traveling by high-speed rail back to China.

### Economic Viability

The Brussels-based South Asia Democratic Forum has identified conditions that an economic corridor must embody in order to forecast its economic viability:

- It must show pre-existing strong economic growth;
- show a natural propensity and strong effective demand for further mixed-use development, and;
- be free of inhibitors.

Essentially, to have a ‘satisfactory cash return,’ a corridor should begin with existing profitable and unimpeded components, capitalizing on them rather than outright creating them.<sup>1</sup>

The CPEC was originally budgeted to cost \$47 Billion, yet it has received approximately \$62 Billion in funding. Most of which comes from the Chinese Government via state-owned entities. Of the \$62 Billion, only \$28 Billion (comprising a total of 51 projects) have reached the contracting phase. The rest remain muddled in negotiations.

The graphs below show the value of the Pakistani Rupee (as measured against the US dollar) prior to and since the announcement of the CPEC. While inflation has caused the value to drop since 2010, it has taken a steeper fall since 2015, when the CPEC agreement was formally signed.

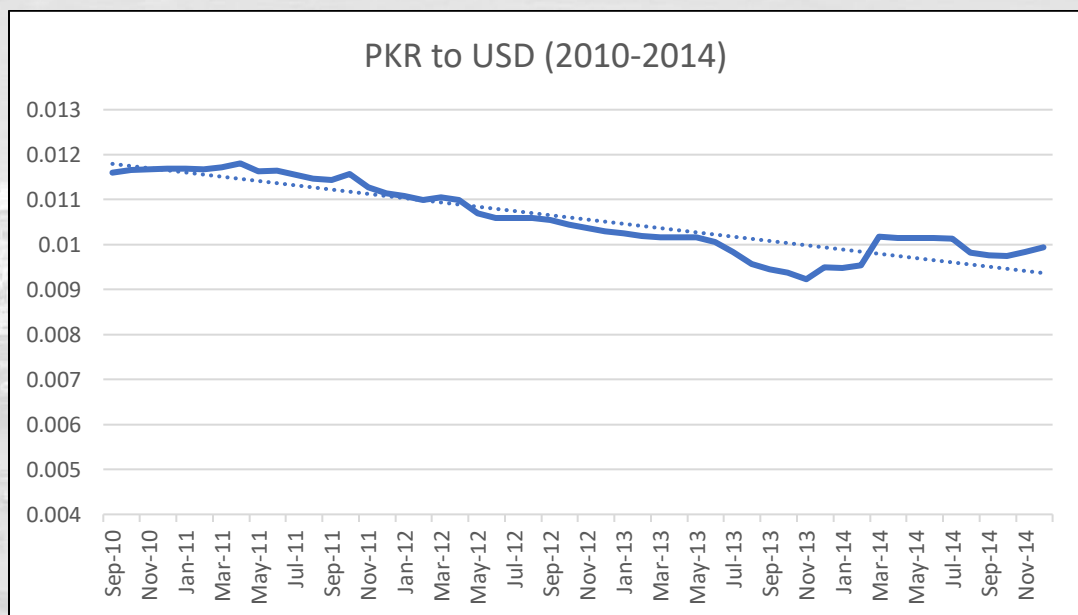


Figure 3: Created by Sourcing using information from USD / PKR Historical Data

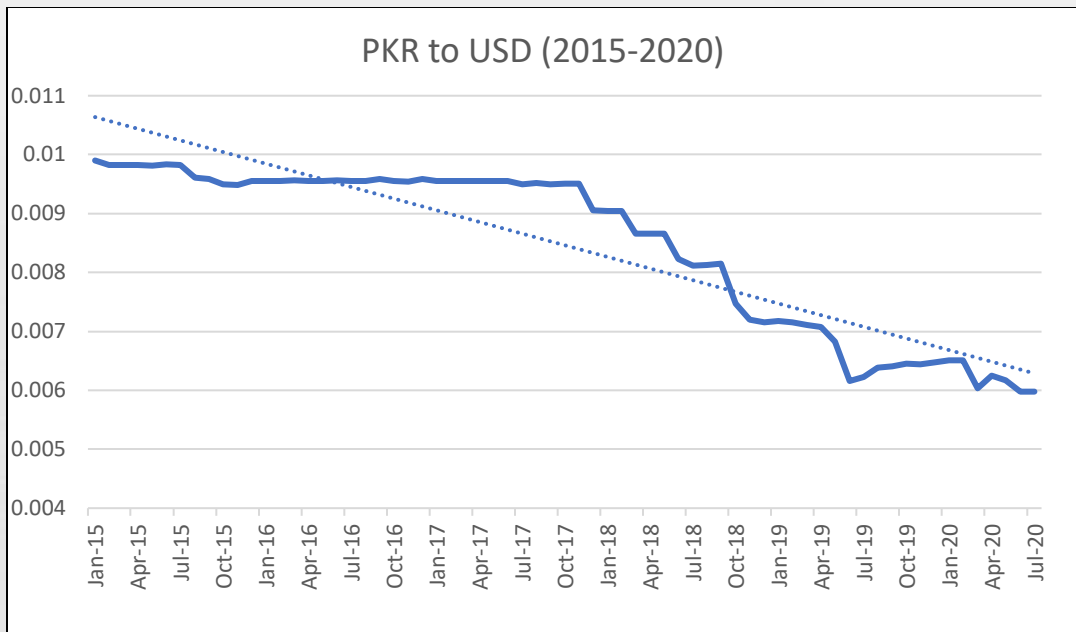


Figure 4: Created by Sourcereer using information from USD / PKR Historical Data

China's goal is to implement the full CPEC as quickly as possible, to serve as a model for the greater BRI. Success in Pakistan will likely speed along further success in other regions, but failure could be disastrous for Pakistan's economy and the rest of the planned BRI corridors.

### Security and Stability

The United States' troop withdrawal from neighboring Afghanistan provides China an opportunity to exert diplomatic influence across the region in concert with its economic support and investments. The Afghan Taliban, Pakistani Taliban, and the Islamic State each have varied responses to China's economic and political overtures in Afghanistan and Pakistan, ranging from emphatic support to violent opposition. Terrorism will likely remain a substantial threat for the foreseeable future and will have a major impact on CPEC efforts. If Pakistan is unable to contain the violent extremism that plagues the underdeveloped areas, then the instability may be too chaotic for Chinese projects to continue. Gwadar Port, which is one of the centerpieces of the CPEC, lies in Baluchistan Province, which is historically rich in resources, but is the least developed province. Largely due to the presence of Taliban fighters in what is considered a "lawless, chaotic, and poorly governed, run-down place." The Baloch people view CPEC as both a foreign occupation of their homeland and a further attempts by their Punjabi neighbors to seize control of their natural resources. In the end, the cost of security may outweigh the potential benefits of CPEC, and China could turn to a more favorable route, such as through Iran.<sup>4</sup>

### Why should you care about the CPEC?

As China and the United States compete to be the most influential nation both politically and economically, the location of the CPEC has taken center stage. South and Central Asia are rich in natural resources and the United States is on the cusp of its deadline to



withdraw from its nearly 20 year engagement in Afghanistan. Any significant shift in the balance of power between Pakistan and India could further destabilize the entire region, even to the point of direct military conflict – especially if China attempts to utilize Gwadar Port for the People’s Liberation Army-Navy (PLA-N).

## **How CPEC Affects the United States**

The CPEC and greater BRI are part of a successful economic and diplomatic effort to raise China’s global profile into one large enough to challenge US dominance. Since opening to foreign trade, investment, and free-market reforms in 1979, China has been one of the fastest-growing economies, described by the World Bank as “the fastest sustained expansion by a major economy in history.”<sup>5</sup> China’s strategic trade policy of filling in and influencing entire regions through its BRI corridor system puts China in a position to dominate supply chain and shipping routes integral to the US economy.

As US troops completely withdraw from Afghanistan, including the sudden closure of Bagram Air Force Base in July 2021, the United States is only adding to a power vacuum in the region that the Chinese government is poised to fill. The posture of the United States towards the CPEC in the Biden Administration will set a tone not only for South Asia, but for the growing power competition between China and the United States around the globe.

## Overview

According to its primary website, the China-Pakistan Economic Corridor (CPEC) is a framework of regional connectivity. The CPEC will directly benefit China and Pakistan, and it will have a positive impact on Iran, Afghanistan, India, and other nations in the region. “The CPEC enhances geographical linkages with improved roads, rails, and air transportation systems, with frequent and free exchange of growth and people-to-people contact, enhancing understanding through academics, culture, and regional knowledge.”<sup>6</sup>

## Goals, Objectives, and Benefits for Pakistan

As a basic principle, economic growth is closely tied to infrastructure modernization. Historically, nations which spend less than 25% of their GDP on developing infrastructure have lagged economically, while nations spending 30% or more show the fastest economic growth.

The stated vision from Pakistan is:

To fully harness the demographic and natural endowment of the country by enhancing its industrial capacity through creation of new industrial clusters, while balancing the regional socioeconomic development, enhancing people’s wellbeing and promoting domestic peace and stability.

For the international and regional side, the vision is to form a new international logistics network, to elevate the status of South Asia and Central Asia as regions, to promote integration through stable trade growth, and increase cooperation at large.<sup>7</sup>

Highlighted below are the stated goals of just a few of the Pakistani government entities that are helping to make the economic corridor a success.

**The official CPEC website under the Ministry for Planning, Development and Special Initiatives in Pakistan describes the vision and mission of the CPEC as follows:**

To improve the lives of people of Pakistan and China by building an economic corridor promoting bilateral connectivity, construction, explore potential bilateral investment, economic and trade, logistics and people to people contact for regional connectivity. It includes:

- Integrated Transport and IT systems including Road, Rail, Port, Air and Data Communication Channels
- Energy Cooperation
- Spatial Layout, Functional Zones, Industries, and Industrial Parks
- Agricultural Development
- Socio-Economic Development (Poverty Alleviation, Medical Treatment, Education, Water Supply, Vocational Training)
- Tourism Cooperation and People to People Communication



- Cooperation in Livelihood Areas
- Financial Cooperation
- Human Resource Development.<sup>8</sup>

**The Pakistan - China Joint Chamber of Commerce and Industry describes the objectives and benefits of the corridor as follows:**

- The economic integration of two brotherly nations— Pakistan and China through increased regional connectivity for mutual benefit.
- To accentuate on the proliferation of bilateral trade between Pakistan and China, endeavoring the identification and eradication of potential deterrents in the expansion of trade and investment opportunities.<sup>9</sup>
- To promote Trade, investment and mutually beneficial commercial ventures between China and Pakistan.
- Promote trade, investment and mutual benefits between China and Pakistan.
- To encourage and create effective impetus for Chinese investment in Pakistan and to assist members and Chinese business corporations and concerns to create business opportunities and investment in Pakistan.
- Encourage and create effective motivation for Chinese investment in Pakistan and assist member companies and Chinese companies to create business opportunities and investments in Pakistan.
- To promote and support measures calculated to benefit and protect the interests of both the business communities of Pakistan and China.
- Through the implementation of interest promotion and support measures, the interests of bilateral business exchanges between China and Pakistan are guaranteed.
- To help the government in highlighting critical national issues in their right perspective to play significant role in developing policy framework for business environment and economic growth and to help the nation in presenting its real soft face to the outside world by holding national as well as international conferences, seminars, trade fairs, exhibitions etc.
- Help the government to highlight key national issues from a correct perspective, play an important role in the policy framework for the development of the business environment and economic growth, and help the country show its true value to the outside world by organizing international conferences, seminars, trade fairs, and exhibitions. Soft power.<sup>10</sup>

## Managing Entities

The program is jointly organized, managed, and facilitated by the Governments of Pakistan and China with additional collaboration from numerous government and non-government organizations (see Appendix F: Connected Enterprises for a full list)

- Pakistan - China Joint Chamber of Commerce and Industry
- China-Pakistan Economic Corridor Authority
- Federation of Pakistan Chambers of Commerce and Industry
- Pakistan - China Institute
- Punjab Power Development Board
- Belt and Road construction leadership group

**CPEC Headquarters:**  
Constitution Ave, Red Zone,  
Islamabad, Islamabad Capital  
Territory, Pakistan

"P" block Pakistan Secretariat,  
Islamabad.

**Website:**  
<http://cpec.gov.pk/>

**Email:**  
[cpec@pc.gov.pk](mailto:cpec@pc.gov.pk)

**Phone:**  
(+92) 51 9208952

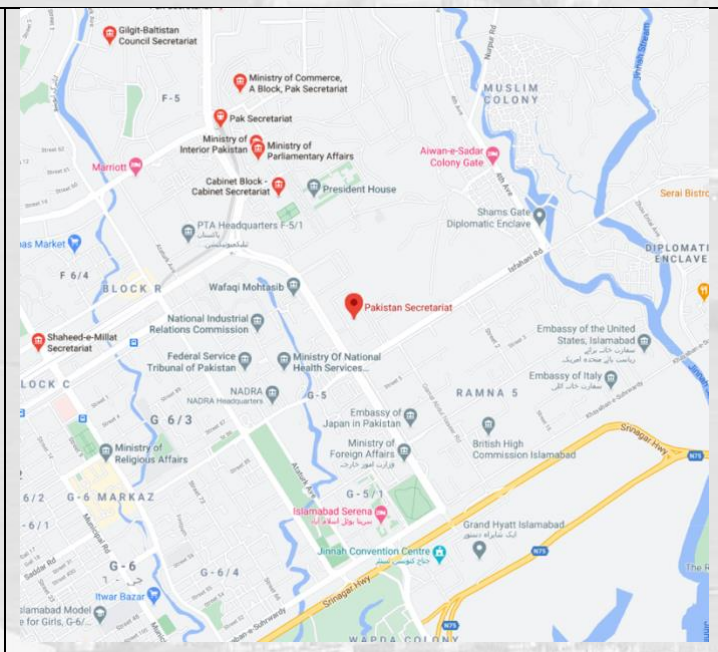


Figure 5: Location of CPEC Headquarters in Pakistan



## Financing

The CPEC is a massive financial, economic, and geopolitical undertaking. The Government of China is the main financial backer of the corridor, funding 80% of the developments and business projects, using its state-owned and private sector financial institutions like the China Export Import (EXIM) Bank.

CPEC is composed of four different types of financing instruments. First (and most common) is Investment, where Chinese firms undertake infrastructure projects by borrowing commercial loans (between 4-5% interest). Second is called Concessional Loans, which are given to the Government of Pakistan (25-30 years loans between 2-2.5% interest). Third is Interest-Free Loans, which make up a very small portion of the financing but have zero interest. The last is Grants, which are aimed at improving state capacity.<sup>11</sup>

Many critics cite a growing issue of debt situations between China and BRI Partner nations known as “Debt-trap diplomacy.” Debt-trap diplomacy is a theory to describe a powerful lending country or institution seeking to saddle a borrowing nation with enormous debt to increase its leverage over it.<sup>12</sup> In the case of Pakistan, their debt to China increased from \$8.38 Billion in 2013 to \$24.7 Billion in 2021 according to the International Monetary Fund (IMF).<sup>13</sup>

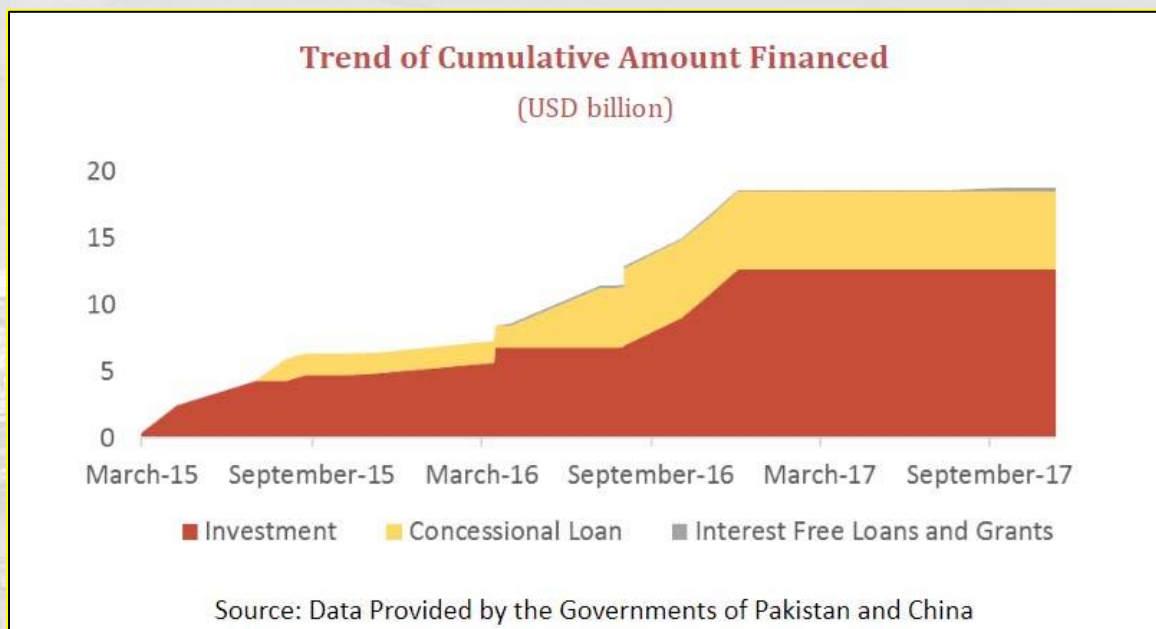


Figure 6: Cumulative debts Pakistan owes to China by type of loan

The issue with these debt traps becomes apparent when loan payments are higher than the revenue coming in from the completed projects. Some examples are highlighted below:

- Sri Lanka's Hambantota Port: Unable to make payments due to low usage of the port (which was forecast by several feasibility reports but ignored by corrupt officials) the Sri Lankan government accepted a 99-year lease agreement to make payments. Now China controls the militarily strategic port and the surrounding 6,000 acres (ostensibly to be used to make the port profitable) for the next century.<sup>14</sup>
- Laos: Recently signed a 25-year concession agreement allowing a majority Chinese-owned company to control its national power grid, including electricity exports.<sup>15</sup>
- Tajikistan: In exchange for debt forgiveness China secured 1,158 square kilometers of the Pamir Mountains from the Central Asian Nation in 2011. Continued debt crises have also forced Tajikistan to allow Chinese companies rights to mine gold, silver, and other mineral ores.<sup>16</sup>

Pakistan is no stranger to this form of Debt Diplomacy; they have already given China exclusive rights to run Gwadar Port for the next 40 years – time in which China will pocket 91% of the port's revenue.<sup>17</sup>

### **Pakistan Debt Crisis Intensifies as Economic Mismanagement Continues Unabated**

February 27, 2021 – Last month, Malaysian authorities seized a Pakistan International Airlines Boeing 777 plane, with passengers still on board, at Kuala Lumpur airport for not paying leasing fees worth \$15 million. The embarrassing incident became the subject of memes, derision, and despair in Pakistani media circles. Awkward as the incident was, the unpaid leasing fees are just the tip of the iceberg and Pakistan's debt problem has been in the making for some years now. But it is in the past two years that the debt grew at a double-digit pace from Pkr. 32.1 trillion (\$ 209 billion) in November 2019, to Pkr. 35.8 trillion (\$233 Billion) by November 2020, exclusive of the International Monetary Fund (IMF) loans and the liabilities that the government indirectly owes to creditors. Pakistan's public debt went past 87% of GDP at the end of 2019-20, up from about 72% of GDP at the end of 2017-18. The country's total external debt and liabilities rose to \$113.8 billion in fiscal year 2020 from \$106.3 billion in the fiscal year 2019. Earlier this month finance minister Dr. Hafeez Sheikh presenting the Fiscal Policy and Debt Policy Statement to parliament revealed that Pakistan's total debt is Rs 36.5 trillion (\$238 Billion) with Rs 11.5 trillion (\$75 Billion) borrowed during the past two years – Rs 600 billion (\$3 Billion) for debt servicing, Rs 3 trillion (\$19 Billion) for the rupee-dollar parity correction and 1.5 trillion rupees (\$9 Billion) for subsidies to meet the tax shortfall due to COVID-19 outbreak. Data released by the State Bank of Pakistan reveals that Imran Khan's government paid \$11.895 billion in external public debt servicing during 2019-20, and \$3.593 billion during the first quarter of this fiscal year. These grim numbers reveal that Pakistan is compelled to borrow more money from domestic and foreign sources to pay its bills, including repayments on old loans, because it has entirely failed at implementing suitable reforms in its tax collection systems.

### **China-Pakistan embroiled in major disagreement over CPEC funding**

January 25, 2021 – China and Pakistan are believed to be involved in their most serious disagreement over the mega Belt and Road Initiative following which the annual bilateral



summit of the China-Pakistan Economic Corridor (CPEC) has been delayed. Serious disagreements have surfaced between the two countries over the Main Line 1 (ML-1) railway project and special economic zones under CPEC, ET has learnt. ML-1 is the largest CPEC project and worth \$6.8 billion. China is expected to lend \$6 billion of this, which Pakistan wants to borrow at a concessional interest rate of less than 3%. But China is reluctant to lend money for ML-1 as it fears that local politics will delay returns on investment for China, ET has learnt. CPEC is governed by the Joint Cooperation Committee (JCC). It is jointly chaired by Pakistan's minister for planning, development and special initiatives and the vice chairman of China's National Development and Reform Commission. The first JCC meeting was held in August 2013 and the last in November 2019. The 10th JCC was scheduled for early 2020 but could not be held due to disagreement between Beijing and Islamabad.

### **The Baloch's Concerns**

December 31, 2017 – The controversies surrounding China-Pakistan Economic Corridor (CPEC) don't seem to go away. The CPEC, comprising \$63 billion worth projects for Pakistan, is a component of One Belt One Road initiative of China. It was revealed a couple of weeks back that China has stopped funding for three CPEC projects and two of them are in Balochistan. These include the Dera Ismail Khan-Zhob Road and Khuzdar-Basima Road. Both projects were portrayed as proof by the federal government that CPEC is also benefitting Balochistan. However, now funding for these projects has been frozen until Beijing shares new set of financing guidelines. That's not all. The revelation of the Gwadar Port agreement has further increased criticism on the CPEC in Balochistan. According to the released agreement, the Chinese Company handling the port will get 91 per cent whereas Gwadar Port Authority, controlled by federal government, will get 9 per cent of revenue. This arrangement will continue till 2048 and Balochistan will not get any share from the revenue of the port.

### **Future of China-Pakistan Economic Corridor bleak?**

August 21, 2015 – Is Pakistan being pushed into a corner by China with regard to the recently signed bilateral economic corridor deal? It certainly appears to be so, with highly placed sources saying the pact has run into rough weather. According to them, China has reportedly placed Pakistan in a financial bind, with the latter apparently failing to comprehend the finer aspects of the agreement linked to the landmark project. These highly placed sources say that to begin with, the funding from China will be in the form of loans offered at very high rates of interest, in most cases, higher than other commercially available options. The bureaucracy in Pakistan is learnt to have fought tooth and nail to reduce the damage to the state exchequer, but now appears to have been overwhelmed by real politick. The sources further state that China not only wants better than market returns for the money being invested in the proposed China Pakistan Economic Corridor (CPEC), but also wants Islamabad to select only Chinese firms for all CPEC-related contracts. For instance, business rivals of China are being quoted, as saying that Beijing is putting pressure on Pakistan to make sure that work related to the Gwadar Port Development Project is given only to a Chinese company selected by Beijing.

## **Terrorism, Human Rights, and Their Effect on the Corridor**

China's pursuit of the CPEC has caused a varied response among terrorist groups in the region, ranging from driving reconciliation in the region to inciting violence. It appears China perceives the investment in this large-scale project as worth the effort given the long-standing instability in the region. The Afghan Taliban is openly working with China, in a move seemingly turning a blind eye to China's treatment of its Sunni Muslim Uyghur population. Afghan actors partnering with the Chinese are banking on residual wealth spreading across the region because of the CPEC, and the Chinese in turn are hopeful that partnering with the Taliban will help avoid the near constant diplomatic and infrastructure attacks the Indian government has endured in Afghanistan. Conversely, the Pakistani Taliban, whose three factions are cooperating once again, are targeting Chinese infrastructure along the CPEC in retaliation for China's treatment of the Uyghurs. The Islamic State is also attacking Chinese projects for this reason. The following articles highlight the effect of Chinese economic engagement in South Asia on terrorist actors in the region.

### **Beijing Ramps Up Investment Push in Pakistan, Afghanistan, Despite Risks**

September 28, 2020 – China is cautiously increasing its role in South Asia by rejuvenating economic interests in Pakistan and forging closer ties to Afghanistan with peace talks between Afghan officials and the Taliban under way. The enhanced footprint for Beijing in the region comes amid a flurry of activity this summer centered around breathing new life into the China-Pakistan Economic Corridor (CPEC), an estimated \$62 billion bundle of projects that forms the cornerstone of China's sweeping Belt and Road Initiative (BRI), which aims to build infrastructure, expand trade links, and deepen ties across Eurasia and Africa. "The Chinese want to do business, they don't want to be fighting wars," Ayesha Siddiqi, a research associate at London's School of Oriental and African Studies, told RFE/RL. "They want to control the region financially and benefit from that." But while China's renewed push in the region shows the parties' willingness to move forward, Beijing faces tremendous obstacles as it tries to navigate the notoriously troubled political situations in Afghanistan and Pakistan.

### **Seduced by China's Belt and Road Initiative, Taliban also forsake Uyghurs**

October 14, 2020 – The Chinese influence, which is now extending into Afghanistan through iron-brother Pakistan, has ensured that even die-hard terror groups like the Taliban keep quiet on the Chinese campaign to change the Uyghurs-the people of East Turkistan province culturally, ethnically, and ideologically, renamed Xinjiang by China. With the Americans under President Donald Trump clear about withdrawing from Afghanistan, possibly by year-end itself, China has sensed opportunity to fill up the vacuum. The Doha agreement between the Americans and the Taliban, minus the Afghan government, was a catalyst for China to jump into the Af-Pak region. To ensure that the Taliban takes the Chinese offer seriously, it made an offer to the group through Pakistan to extend the super-sized China Pakistan Economic Corridor (CPEC)-the marquee project of the BRI-to Afghanistan. The Chinese offer to the Taliban is to make highways and connect all Afghan cities to each other. Other offers include energy projects to develop Afghanistan while the Taliban must promise peace in return.



### **The Taliban loves China's money, but can it forget its Muslim gulags?**

September 11, 2020 – The U.S. plan to exit Afghanistan has added greater urgency to China's efforts to cozy up to the Taliban. Chinese officials have stepped up contacts with Taliban representatives as President Donald Trump's administration has steadily cut U.S. troop levels in Afghanistan to 8,600 and closed several bases. Trump, calling the U.S. military involvement in war zones "the single biggest mistake in the history of our country," has said that there would be fewer than 5,000 American troops in Afghanistan by U.S. election day in November. The Pentagon, however, says further troop withdrawals would depend on the Taliban's honoring of its peace deal with the U.S. to win the Taliban's cooperation, China is reportedly offering to build roads in Taliban-controlled territories, as well as several energy projects, including generating electricity.

Here's the paradox: Communist China has little in common with the Taliban, a hard-liner Islamist militia known for brutal, medieval practices and for demolishing the monumental Buddhas of Bamiyan. In fact, China's concern over Islamic extremism has driven it to take unparalleled steps, including the large-scale deprogramming of Islamic identities in a bid to forcibly assimilate its Muslim population into the dominant Han culture.

### **Can China be a peacemaker in Afghanistan?**

October 20, 2020 – China does have a strong interest in resolving conflict in Afghanistan. Yet Beijing has kept a conspicuously low profile, to the point of invisibility, even though its close ties with the involved parties – the Afghan government, the Taliban and Pakistan – put it in perhaps the best position to mediate talks. The time has come for China to step forward and use its influential economic clout and political power to help bring an end to Afghanistan's 40 years of conflict. While China has shown little interest in the root causes of the conflict in Afghanistan, it does have two strategic goals in the country. China is nonetheless well-equipped to assume the role of peacemaker in Afghanistan.

### **China, Pakistan praise Kabul, Taliban efforts for talks**

August 8, 2020 – China and Pakistan on Friday praised efforts by the Afghan government and Taliban to initiate intra-Afghan negotiations and urged both sides to commence talks for durable peace and stability in the war-torn country as soon as possible. In a joint statement following the second round of the China-Pakistan Foreign Ministers' Strategic Dialogue in Hainan, China, both sides emphasized the importance of an inclusive, broad-based, and comprehensive negotiated agreement for a future political settlement in Afghanistan. "While reaffirming their commitment to an Afghan-led and Afghan-owned Peace Process, both sides encouraged relevant parties in Afghanistan to seize this historic opportunity and commence the Intra-Afghan Negotiations at the earliest leading to durable peace and stability in Afghanistan. China appreciated Pakistan's positive contribution to the Afghan peace process and efforts for promoting peace and stability in region and beyond," said the statement.

### **China's BRI under threat after Pakistan Taliban reunification**

September 9, 2020 – Pakistan Taliban's recent reunification of various breakaway factions will pose threats to projects linked to China's Belt and Road Initiative (BRI) in northwestern Pakistan and create internal security issues in the region, according to

analysts. "In Khyber Pakhtunkhwa province's various remote areas, several Chinese development projects, mainly in the field of hydro-electricity generation and infrastructure, are going on. The Pakistan Taliban's recent reunification has increased concerns about the safety of Chinese nationals and projects," the official said. The three major factions of Pakistan Taliban or the Tehreek-e-Taliban Pakistan (TTP) were Jamaat-ul-Ahrar, the Hizb ul-Ahrar and Hakeemullah Mehsud group. They had split in 2014 due to leadership issues. However, it was announced that the factions were coming back together last month and were also joined by a faction of Lashkar-e-Jhangvi, a banned terror group operating in Balochistan province.

### **Deadly Islamic State attack threatens China's Belt and Road in Pakistan**

January 10, 2021 – A deadly attack by the Islamic State group in the southwestern region of Pakistan targeting Shiite coal miners has again revived security threats for China's Belt and Road Initiative and increased pressure on Prime Minister Imran Khan to act against the militants.



## CPEC's Role in the Larger BRI Plan

The China Pakistan Economic Corridor is a huge undertaking for the Chinese government, and pivotal for the greater BRI due to the level of investment it has received and its potential strategic value. It has become a de-facto measuring stick for the success of the BRI as a whole. But it is just one part of a larger undertaking designed for China to use its financial leverage and soft power to establish itself as a global hegemon. The parts of this effort in South and Southeast Asia have been referred to in various circles as the “String of Pearls.”

From an overarching goal perspective, China hopes to have the CPEC building process basically done by 2025 with the industrial complex nearly complete, major economic projects brought in fully, the livelihood of people living along the CPEC route improved, and regional economic development balanced. By 2030, China hopes the CPEC building process will be entirely accomplished, the mechanisms for economic growth in place, and stimulated economic growth in Central and South Asia with the hopes of the region becoming an international economic zone with global influence. However, due to the financial and stability/security concerns discussed above, the timeline will likely be extended.

### *The Chinese String of Pearls*

#### The Chinese String of Pearls or How Beijing is Conquering the Sea

August 26, 2019 – The theory for the “Chinese string of pearls” has evolved in the last two decades and it is related to Beijing’s vast economic and trade expansion and the resulting need for geostrategic security of the maritime routes and “choke points”. Each “pearl” represents a specific port project on the Indian Ocean coastline. Connecting these ports would create a chain of hubs, serving as economic centers or military and surveillance outposts for the Chinese army. This article also contains information regarding specifics of the following port projects:

- **Cambodia**
  - Ream Naval Base
  - Dara Sokor
- **Myanmar**
  - Kyaukpyu Deep Water Port
  - Coco Island
- **Bangladesh**
  - Chittagong Port
- **Sri Lanka**
  - Hambantota Port
- **Maldives**
  - Marao Atoll
- **Pakistan**
  - Gwadar Port

A justified fear without any doubt. India is slowly losing its influence over the trade routes in the Indian Ocean, and Chinese companies are displacing their Indian competitors in undertaking strategic infrastructure projects in the region. The good relations between China and Pakistan is another reason for concern. Especially regarding the economic corridor linking them and the Chinese support for the Pakistani cause in Kashmir.

### **Chinese String of Pearls Surrounds India from Pakistan, Sri-Lanka and Now Myanmar**

November 10, 2018 – Chinese ambitions of “String of Pearls” is being gradually realized, as Beijing clinched a multi-billion-dollar deal to build a port and a strategic town in Myanmar. This is the third massive project in India’s backyard after the investments in Sri Lanka and Pakistan. China and Myanmar recently signed an agreement to build the deep sea-port project in Kyaukpyu town after negotiations elongated for years due to financing and other critical matters. India has been increasingly apprehensive of the Chinese “String of Pearls” which aims to surround India from the sides and give Beijing a strategic advantage at a time of conflict. China is also developing the deep-water strategic Gwadar port in Pakistan and acquired Sri Lanka’s Hambantota port. China has consistently rejected the String of Pearls theory of building a strategic network of ports to encircle India.

### **Pakistan’s Gwadar Port: A New Naval Base in China’s String of Pearls in The Indo-Pacific**

April 4, 2018 – Pakistan-China Relations and CPEC

The China-Pakistan relationship has been labeled by the leaders of both countries as an “all-weather friendship.” It has been variously described as “higher than the mountains, deeper than the oceans, stronger than steel and sweeter than honey.” The two countries have colluded in developing nuclear warheads and ballistic missiles. They also have a close relationship in manufacturing military hardware. Most of Pakistan’s weapons and equipment now come from China. The relations between the two have become even closer with the (CPEC) beginning to take shape. Together the two countries have been assiduously wooing Afghanistan, Iran, and Russia to join CPEC for mutual benefit. India opposes CPEC, as the project is being built through disputed territory in Gilgit-Baltistan and Pakistan-occupied Kashmir.

#### **Efforts to Counter China’s Strategic Outreach**

In China’s grand strategy, Gwadar is an important foothold that is part of its String of Pearls strategy for the Indo-Pacific. Other “pearls” in South Asia include Myanmar’s Kyaukpyu port and Hambantota in Sri Lanka. Maldives has also negotiated an agreement with China for the long-term lease of a port. Chinese maritime strategy draws heavily from Mahan’s theory of sea dominance. Mahan’s hypothesis was that whoever controls the Indian Ocean will dominate the whole of Asia. The Peoples Liberation Army (PLA) Navy is expanding rapidly and clearly aims to dominate the Indo-Pacific. If Gwadar port is converted into a naval base sometime in the future, it will enable the PLA Navy to maintain a permanent presence in the Arabian Sea and the Gulf of Oman. In the eventuality of India having to fight a two-front war—undoubtedly a low-probability



scenario—the Indian Navy would have to contend with a formidable maritime force. India’s energy supplies from the Gulf and maritime trade will become highly vulnerable to interception.

Both China and Pakistan view the development of Gwadar port as a win-win situation. The CPEC is part of China’s (BRI) that seeks to extend China’s strategic outreach deep into the Indo-Pacific region and counter U.S. influence in the Indo-Pacific. It is also designed to give a fillip to China’s slowing economy by generating large-scale construction activity, building an alternative route for oil and gas supplies, and creating new markets for China’s products. Notably, China is simultaneously engaged in building its first overseas military base in Djibouti. China’s military assertiveness in reclaiming land and building air strips and ancillary support facilities on some of the disputed Spratly and Paracel islands in the South China Sea, in blatant violation of the Law of the Sea Treaty and other international norms, has led to instability and fueled the possibility of future conflict in Southeast Asia.

### **Straits of Malacca**

#### **The Malacca Dilemma and Chinese Ambitions: Two Sides of a Coin**

July 2, 2020 – The strategic location strait of Malacca falls between Sumatra Islands and Malay Peninsula and has Singapore to its east. This narrow stretch of water could be easily blocked by the rival nations of China, affecting the big China machine, in lieu of the fact that around 80 percent of its exports pass through this strait. Singapore inevitably plays an important role as it is an ally of the USA and India and could possibly be influenced by them. It has been feared by China that this could possibly materialize somewhere in the near future as the politics are dynamic in nature. If it happens, it could slow down the big China machine, something that China is not ready to accept amidst its “China Dream.”

In the search of alternate routes, most of them like Sunda Strait, Lombok and Makassar Straits have been proven dissatisfactory as the former is shallow and the latter ones are longer routes that could incur huge financial burden with shipping costs estimated around \$220 billion per year. China has after all come up with various steps to reduce its dependency on Malacca Strait. One such project is GWADAR-XINJIANG port, as a part of its \$50.60 billion investment for the China Pakistan Economic Corridor in Pakistan, focusing on importing oil through Gwadar port linking it with West Asian countries.

China seems ambitious about the project. But a question always raises concerns while considering the landscape and terrain along the proposed route. Karakoram range is prone to frequent earthquakes, landslides, and the most importantly extreme temperatures. It is convenient to say that the terrain facilitates the transport of oil through such altitudes without it getting frozen. Can massive railways with barrels of oil pass without any hassle? It is estimated that transport of a barrel of oil through sea route could only cost \$2, while this pipeline could cost somewhere between \$12 to \$15, which heavily implies the increased cost of transport. Besides, the proposed route is plagued by active terrorist

groups who can most likely disrupt the trade and delay the chance of hassle-free transport.

CPEC hurt the sovereignty of India, as parts of it pass through the disputed regions of Jammu and Kashmir. India had expressed concern multiple times, for the past few years. Putting beside the theoretical prospects of the pipeline, it is for future dynamics to decide as to what extent this route could materialize.

### **The Malacca Dilemma: A Hindrance to Chinese Ambitions in the 21st Century**

August 26, 2019 – Fueling China's exponential industrial expansion is its heavy reliance on energy, particularly oil. China became the world's largest oil importer in 2017, surpassing the United States. Approximately 70% of the country's oil requirements were satisfied through imports in 2018 with the U.S. Department of Commerce expecting this to grow to about 80% by 2040. This dependence on foreign oil to run the country's giant economic machine created what is known as "The Malacca Dilemma," coined in 2003 by then-president Hu Jintao.

Most of China's imports derive from the Middle East and Angola. Currently, eighty percent of China's oil must pass through the Strait of Malacca, a narrow stretch of water between the Indonesian island of Sumatra and the Malay Peninsula. With Singapore, a major US ally that frequently participates in US naval drills, located at the mouth of the strait's eastern opening, the Strait of Malacca becomes a natural strategic chokepoint. In the event of a conflict, the Malacca Strait could easily be blocked by a rival nation, cutting off China from crucial energy resources. The closest alternative is the Sunda Strait whose narrowness and shallowness make it unsuitable as a passageway for large, modern ships. Other alternatives such as the Lombok and Makassar Straits are much longer routes that would incur additional shipping costs estimated to be from around \$84 to \$220 billion per year, according to RSIS.

Considering this fact, perhaps the most interesting and viable alternative is the Gwadar-Xinjiang Pipeline. As part of its Belt and Road Initiative (BRI), **the Chinese government invested in a series of transportation and energy infrastructure development projects in Pakistan valued at \$62 billion. The economic corridor would provide China access to Pakistan's Gwadar port in the Arabian Sea.** Nicknamed the "Crown Jewel" of China's string of pearls, a network of Chinese naval facilities in the Indian Ocean, Gwadar is a deep-sea port near both the Middle East and the Strait of Hormuz.



## CPEC's Social Media Presence

### Facebook

<https://www.facebook.com/CPEC.gov.pk>

<https://www.facebook.com/ChinaPakEconomicCorridor/>

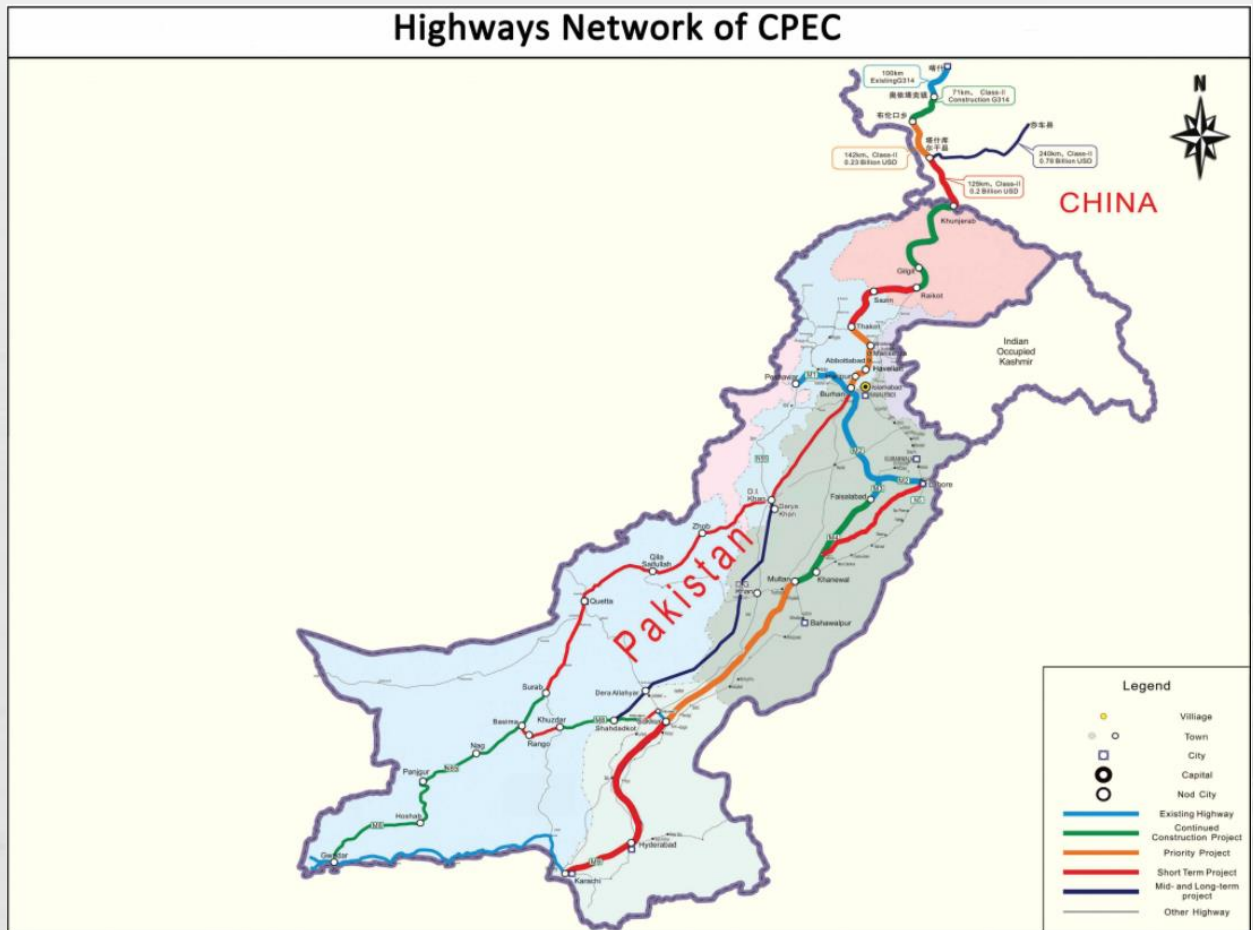
### Twitter

<https://twitter.com/CPECAuthority>

### YouTube

<https://www.youtube.com/channel/UCQ8oB9Vqnc5CPEgdYw1AYCQ>

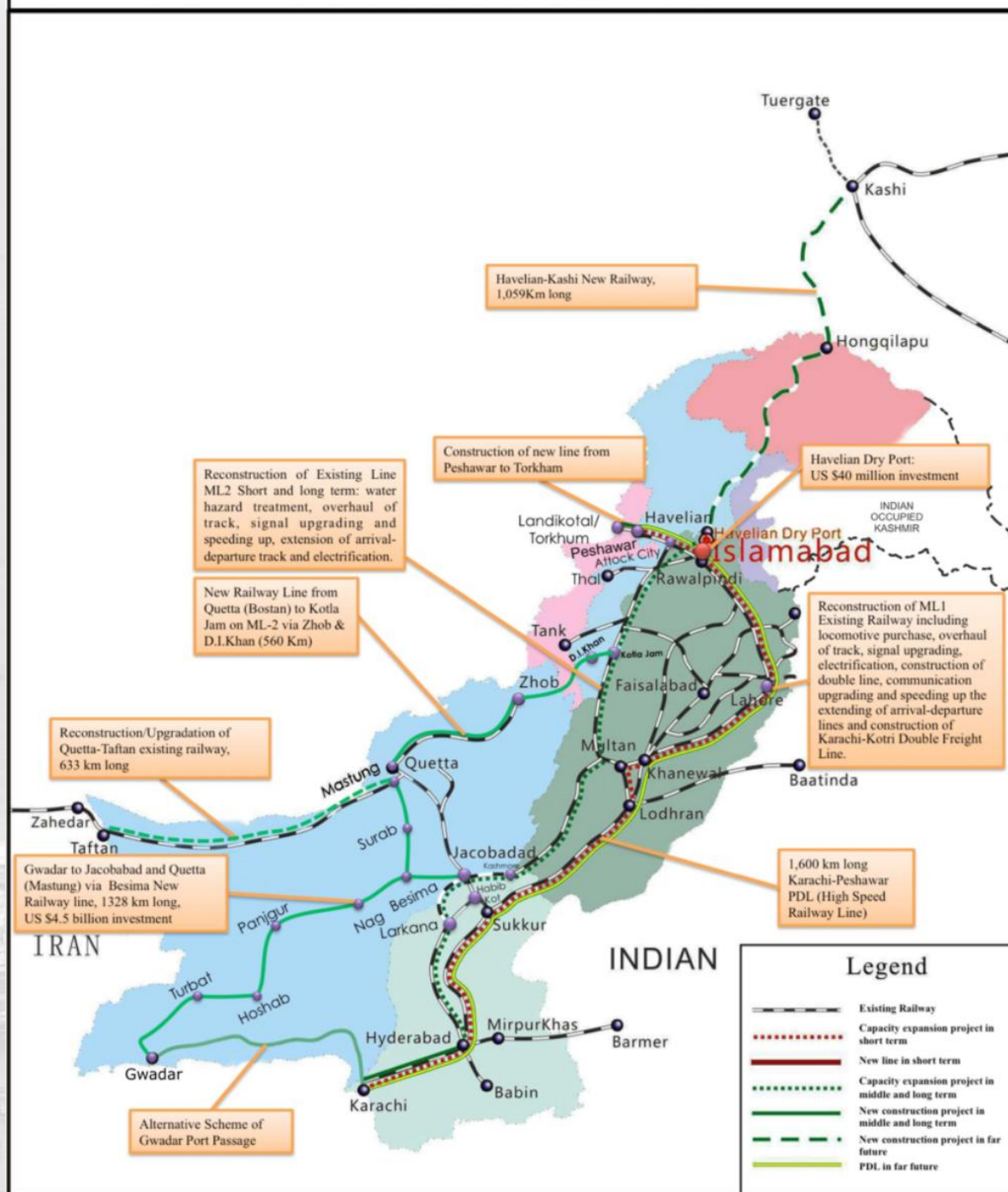
## Appendix A: Maps



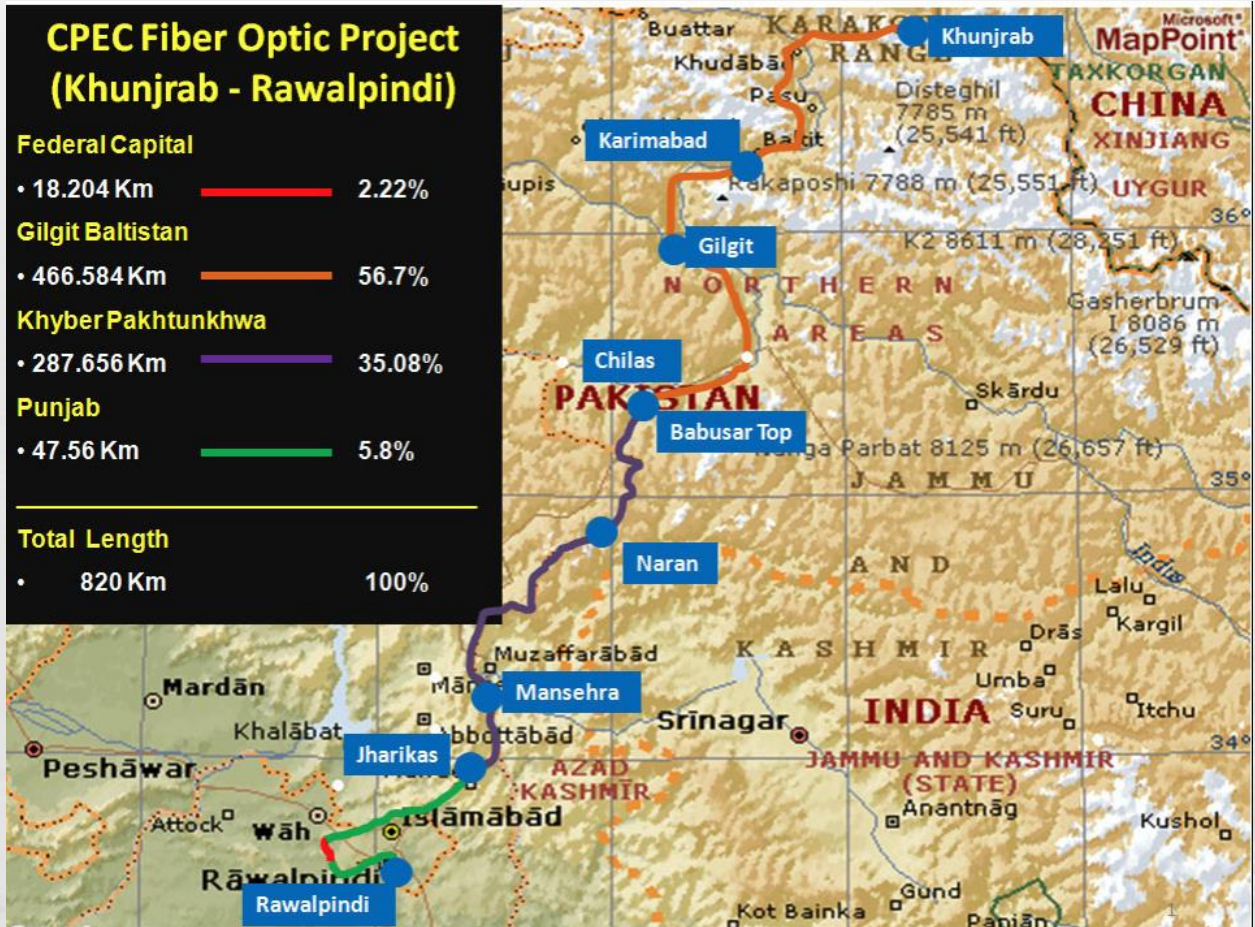
18



# Railways Network of CPEC



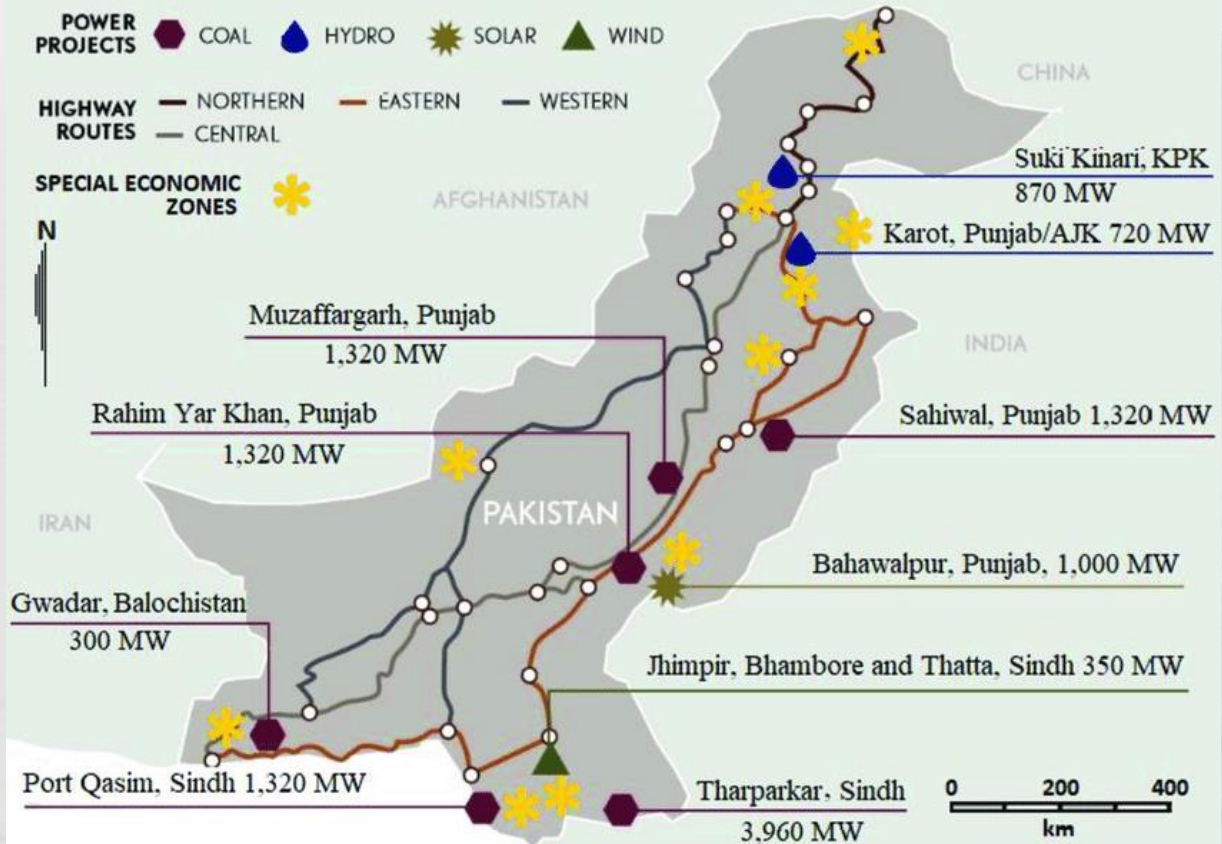
19,20



21



# Major Projects of China-Pakistan Economic Corridor



22

## China's ambitious plan for Pakistan

Economic corridor between the two countries comprises a wide variety of projects



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## MAJOR POWER PROJECTS & HIGHWAYS OF THE CHINA PAKISTAN ECONOMIC CORRIDOR

**POWER PROJECTS:**  
 COAL SOLAR  
 HYDRO WIND

**HIGHWAY ROUTES:**  
 NORTHERN  
 EASTERN  
 WESTERN  
 CENTRAL

OBORTUNITY




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## Appendix B: Leadership

\*Current positions in **Bold**




Individual	Bio
 <p>Xi Jinping</p>	<p><b>General Secretary of the Peoples Republic of China (PRC)</b></p> <p><b>President of the PRC</b></p> <p><b>Politburo Committee Member</b></p> <p>Chair of the Central Military Commission</p> <p>Vice President of the PRC 2008 – 2013</p> <p>Central Military Commission – Vice Premier</p> <p>Central Military Commission – Secretary General</p> <p>Zhengding County – Party Secretary</p> <p>Zhengding County – Secretary</p> <p>Party School in Fuzhou – President</p> <p>Fujian Province – Vice Governor</p> <p>Fujian Province – Governor</p> <p>Zhejiang Province – Party Committee Secretary</p> <p>16th Central Committee – Member</p> <p>Shanghai – Party Secretary<sup>26</sup></p>
 <p>Li Keqiang</p>	<p><b>Politburo Committee Member</b></p> <p><b>Premier of the PRC</b></p> <p>Vice Premier of the PRC – 2008-2013</p> <p>Communist Party Secretary of Liaoning</p> <p>Communist Party Secretary of Henan</p> <p>First Secretary of the Communist Youth League of China</p>



 <p>Han Zheng</p>	<p><b>Head of Belt and Road Construction Leadership Group</b></p> <p>Member of the 16th, 17th, 18th and 19th CPC Central Committees, member of the Political Bureau of the 18th CPC Central Committee, member, and member of the Standing Committee of the Political Bureau of the 19th CPC Central Committee.</p> <p>2018- Member of the Standing Committee of the Political Bureau of the Central Committee, Vice Premier of the State Council, Deputy Secretary of the Party Leadership Group</p> <p>2017-2018 Member of the Standing Committee of the Political Bureau of the Central Committee</p> <p>Mayor of Shanghai 2003-2012</p>
 <p>Imran Khan<sup>27</sup></p>	<p><b>Prime minister of Pakistan</b></p> <p><b>Chairman of the Pakistan Tehreek-e-Insaf (PTI)</b></p> <p><b>Member of the National Assembly of Pakistan</b></p> <p><b>Founder of Pakistan Tehreek-e-Insaf</b></p> <p>Chancellor of Bradford University</p> <p>Capitan of the Pakistan national cricket team<sup>28</sup></p>
 <p>Arif Alvi</p>	<p><b>President of Pakistan</b></p> <p>President of the PTI Sindh chapter</p> <p>Secretary general of PTI</p> <p>Vice president of PTI</p> <p>Member of the PTI central executive council</p> <p>Member of the National Assembly of Pakistan<sup>29</sup></p>

 <p>Mian Nasser Hyatt Maggo</p>	<p><b>President of the Federation of Pakistan Chambers of Commerce and Industry</b></p> <p>He has served as President Karachi Chamber of Commerce and Industry KCCI (2002-03). He also served as an Acting Chairman of Pakistan-China Business Council and Senior Vice Chairman of Pakistan-Turkish Business Council of FPCCI. He is a life Member of SAARC Chamber of Commerce and Industry and has also served as Executive Committee member of FPCCI for several years.<sup>30</sup></p>
 <p>Muhammad Salahuddin Hanif</p>	<p><b>Secretary General of the Pakistan – China Joint Chamber of Commerce and Industry</b></p>
 <p>S.M Naveed</p>	<p><b>President of Pakistan China Joint Chamber of Commerce and Industry<sup>3132</sup></b></p> <p>Director - DIN Textile Mills Ltd</p>



 <p>Mushahid Hussain</p>	<p><b>Chairman – Pakistan-China Institute<sup>33</sup></b></p> <p><b>Pakistan Senator from Islamabad Capital Territory</b></p> <p>Pakistan Minister of Communications</p> <p>Pakistan Minister of Information and Broadcasting<sup>34</sup></p>
 <p>Mustafa Hyder Sayed</p>	<p><b>Executive Director– Pakistan-China Institute<sup>35</sup></b></p>
 <p>Asim Saleem Bajwa</p>	<p><b>Chairman of the China-Pakistan Economic Corridor Authority</b></p> <p>Special Assistant to the Prime Minister on Information and Broadcasting</p> <p>Commander Southern Command and XII Corps (Pakistan)</p> <p>Inspector General Arms (General Headquarters)</p> <p>Director General of the Inter-Services Public Relations</p> <p>Lieutenant General in the Pakistani Army</p>

 <p>Asad Umar</p>	<p><b>Minister for Planning, Development and Special Initiatives</b></p> <p><b>Member of the National Assembly of Pakistan</b></p> <p>Chairman Standing Committee on Finance, Revenue and Economic Affairs</p> <p>Chairman Standing Committee on Industries and Production</p> <p>Minister for Finance, Revenue and Economic Affairs</p>
 <p>Mr. Hamed Yaqoob Sheikh</p>	<p><b>Secretary of Planning, Development and Special Initiatives</b></p> <p>Secretary, Finance Department, Govt. Of The Punjab</p> <p>Mr. Hamid Yaqoob Sheikh is currently serving Government of the Punjab as Secretary Finance. He did his Masters in Development Studies from SOAS, United Kingdom and completed his MBA from Institute of Business Administration (IBA), Karachi.</p> <p>Previously, he has served as Secretary Livestock Punjab, Special Secretary Finance Department, Punjab, Chief Economist, Planning and Development Department, Punjab. Mr. Hamed Yaqoob Sheikh also led the DIFD funded policy and governance program titled Sub National Governance Program (SNG). He is an officer of Pakistan Administrative Service with a blend of public and development sector experience spanning 25 years.<sup>36</sup></p>
 <p>Asad Rafi Chandna</p>	<p><b>Additional Secretary Ministry of Planning Development and Special Initiatives<sup>37</sup></b></p> <p>Chairman of the Port Qasim Authority</p>



## Appendix C: BRI Partnered Nations

Country	Region	Income group	Year joined
Afghanistan	South Asia	Low income	2013
Albania	Europe and Central Asia	Upper middle income	2017
Algeria	Middle East and North Africa	Upper middle income	2018
Angola	Sub-Saharan Africa	Lower middle income	2018
Antigua and Barbuda	Latin America and Caribbean	High income	2018
Armenia	Europe and Central Asia	Upper middle income	2015
Austria	Europe and Central Asia	High income	Unknown
Azerbaijan	Europe and Central Asia	Upper middle income	2015
Bahrain	Middle East and North Africa	High income	2018
Bangladesh	South Asia	Lower middle income	2019
Barbados	Latin America and Caribbean	High income	2019
Belarus	Europe and Central Asia	Upper middle income	2013
Benin	Sub-Saharan Africa	Low income	Unknown
Bolivia	Latin America and Caribbean	Lower middle income	2018
Bosnia and Herzegovina	Europe and Central Asia	Upper middle income	2017
Brunei	East Asia and Pacific	High income	2018
Bulgaria	Europe and Central Asia	Upper middle income	2015
Burundi	Sub-Saharan Africa	Low income	2018

Cambodia	East Asia and Pacific	Lower middle income	2013
Cameroon	Sub-Saharan Africa	Lower middle income	2015
Cape Verde	Sub-Saharan Africa	Lower middle income	2018
Chad	Sub-Saharan Africa	Low income	2018
Chile	Latin America and Caribbean	High income	2018
China	East Asia and Pacific	Upper middle income	2013
Comoros	Sub-Saharan Africa	Low income	Unknown
Congo	Sub-Saharan Africa	Lower middle income	Unknown
Cook Islands	East Asia and Pacific	Upper middle income	2018
Costa Rica	Latin America and Caribbean	Upper middle income	2018
Croatia	Europe and Central Asia	High income	2017
Cuba	Latin America and Caribbean	Upper middle income	2019
Cyprus	Europe and Central Asia	High income	2019
Czech Republic	Europe and Central Asia	High income	2015
Democratic Republic of Congo	Sub-Saharan Africa	Low income	2021
Djibouti	Middle East and North Africa	Lower middle income	2018
Dominica	Latin America and Caribbean	Upper middle income	Unknown
East Timor	East Asia and Pacific	Lower middle income	2017



Ecuador	Latin America and Caribbean	Upper middle income	2018
Egypt	Middle East and North Africa	Lower middle income	2016
El Salvador	Latin America and Caribbean	Lower middle income	2018
Equatorial Guinea	Sub-Saharan Africa	Upper middle income	2019
Estonia	Europe and Central Asia	High income	2017
Ethiopia	Sub-Saharan Africa	Low income	2018
Fiji	East Asia and Pacific	Upper middle income	2018
Gabon	Sub-Saharan Africa	Upper middle income	2018
Gambia	Sub-Saharan Africa	Low income	2018
Georgia	Europe and Central Asia	Lower middle income	2016
Ghana	Sub-Saharan Africa	Lower middle income	2018
Greece	Europe and Central Asia	High income	2018
Grenada	Latin America and Caribbean	Upper middle income	2018
Guinea	Sub-Saharan Africa	Low income	2018
Guyana	Latin America and Caribbean	Upper middle income	2018
Hungary	Europe and Central Asia	High income	2015
Indonesia	East Asia and Pacific	Lower middle income	2015
Iran	Middle East and North Africa	Upper middle income	2018

Iraq	Middle East and North Africa	Upper middle income	2015
Italy	Europe and Central Asia	High income	2019
Ivory Coast	Sub-Saharan Africa	Lower middle income	2017
Jamaica	Latin America and Caribbean	Upper middle income	2019
Kazakhstan	Europe and Central Asia	Upper middle income	2015
Kenya	Sub-Saharan Africa	Lower middle income	2017
Kiribati	East Asia and Pacific	Lower middle income	2020
Kuwait	Middle East and North Africa	High income	2018
Kyrgyzstan	Europe and Central Asia	Lower middle income	2013
Laos	East Asia and Pacific	Lower middle income	2018
Latvia	Europe and Central Asia	High income	2016
Lebanon	Middle East and North Africa	Upper middle income	2017
Lesotho	Sub-Saharan Africa	Lower middle income	2019
Liberia	Sub-Saharan Africa	Low income	2019
Libya	Middle East and North Africa	Upper middle income	2018
Lithuania	Europe and Central Asia	High income	2017
Luxembourg	Europe and Central Asia	High income	2019
Macedonia	Europe and Central Asia	Upper middle income	2013
Madagascar	Sub-Saharan Africa	Low income	2017



Malaysia	East Asia and Pacific	Upper middle income	2017
Maldives	South Asia	Upper middle income	2017
Mali	Sub-Saharan Africa	Low income	2019
Malta	Middle East and North Africa	High income	2018
Mauritania	Sub-Saharan Africa	Lower middle income	2018
Micronesia	East Asia and Pacific	Lower middle income	2018
Moldova	Europe and Central Asia	Lower middle income	2013
Mongolia	East Asia and Pacific	Lower middle income	2013
Montenegro	Europe and Central Asia	Upper middle income	2017
Morocco	Middle East and North Africa	Lower middle income	2017
Mozambique	Sub-Saharan Africa	Low income	2018
Myanmar	East Asia and Pacific	Lower middle income	2016
Namibia	Sub-Saharan Africa	Upper middle income	2018
Nepal	South Asia	Low income	2017
New Zealand	East Asia and Pacific	High income	2017
Niger	Sub-Saharan Africa	Low income	Unknown
Nigeria	Sub-Saharan Africa	Lower middle income	2018
Niue	East Asia and Pacific	Upper middle income	2018
Oman	Middle East and North Africa	High income	2018
Pakistan	South Asia	Lower middle income	2013

Panama	Latin America and Caribbean	High income	2017
Papua New Guinea	East Asia and Pacific	Lower middle income	2016
Peru	Latin America and Caribbean	Upper middle income	2019
Philippines	East Asia and Pacific	Lower middle income	2017
Poland	Europe and Central Asia	High income	2015
Portugal	Europe and Central Asia	High income	2018
Qatar	Middle East and North Africa	High income	2019
Romania	Europe and Central Asia	Upper middle income	2015
Russia	Europe and Central Asia	Upper middle income	Unknown
Rwanda	Sub-Saharan Africa	Low income	2018
Samoa	East Asia and Pacific	Upper middle income	2018
Saudi Arabia	Middle East and North Africa	High income	2018
Senegal	Sub-Saharan Africa	Low income	2018
Serbia	Europe and Central Asia	Upper middle income	2015
Seychelles	Sub-Saharan Africa	High income	2018
Sierra Leone	Sub-Saharan Africa	Low income	2018
Singapore	East Asia and Pacific	High income	2018
Slovakia	Europe and Central Asia	High income	2015
Slovenia	Europe and Central Asia	High income	2017
Solomon Islands	East Asia and Pacific	Lower middle income	2019



Somalia	Sub-Saharan Africa	Low income	2015
South Africa	Sub-Saharan Africa	Upper middle income	2015
South Korea	East Asia and Pacific	High income	2018
South Sudan	Sub-Saharan Africa	Low income	2018
Sri Lanka	South Asia	Lower middle income	2017
Sudan	Sub-Saharan Africa	Lower middle income	2018
Suriname	Latin America and Caribbean	Upper middle income	2018
Tajikistan	Europe and Central Asia	Low income	2018
Tanzania	Sub-Saharan Africa	Low income	2018
Thailand	East Asia and Pacific	Upper middle income	2014
Togo	Sub-Saharan Africa	Low income	2018
Tonga	East Asia and Pacific	Upper middle income	2018
Trinidad and Tobago	Latin America and Caribbean	High income	2018
Tunisia	Middle East and North Africa	Lower middle income	2018
Turkey	Europe and Central Asia	Upper middle income	2015
Uganda	Sub-Saharan Africa	Low income	2018
Ukraine	Europe and Central Asia	Lower middle income	2017
United Arab Emirates	Middle East and North Africa	High income	2018

Uruguay	Latin America and Caribbean	High income	2018
Uzbekistan	Europe and Central Asia	Lower middle income	2015
Vanuatu	East Asia and Pacific	Lower middle income	2018
Venezuela	Latin America and Caribbean	Upper middle income	2018
Vietnam	East Asia and Pacific	Lower middle income	2017
Yemen	Middle East and North Africa	Low income	2017
Zambia	Sub-Saharan Africa	Lower middle income	2018
Zimbabwe	Sub-Saharan Africa	Low income	2018

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## Appendix D: CPEC Projects

Energy Projects	
CPEC-Energy Projects	
Project Name	Reported Cost
2x660MW Sahiwal Coal-fired Power Plant Punjab, Pakistan	\$1,912,200,000
2x660MW Coal-fired Power Plants at Port Qasim Karachi, Pakistan	\$1,912,200,000
Coal Power Project, Hub Balochistan, Pakistan	\$1,912,200,000
Engro 2x330MW Thar Coal Power Project Sindh, Pakistan	\$995,400,000
Surface mine in block II of Thar Coal field, 3.8 million tons/year Sindh, Pakistan	\$630,000,000
Quaid-e-Azam 1000MW Solar Park Quaid-e-Azam Bahawalpur, Pakistan	\$781,000,000
Hydro China Dawood Wind Farm Sindh, Pakistan	\$122,650,000
UEP Wind Farm Jhimpir, Thatta, Pakistan	\$250,000,000
Sachal Wind Farm Jhimpir, Thatta, Pakistan	\$134,000,000
Three Gorges Second and Third Wind Power Project Jhimpir, Thatta District, Sindh Province, Pakistan	\$150,000,000
SSRL Thar Coal Block-I 6.8 mtpa and Power Plant(2x660MW) (Shanghai Electric) Sindh, Pakistan	\$1,912,120,000
HUBCO Thar Coal Power Project (Thar Energy) Sindh, Pakistan	\$497,700,000
ThalNova Thar Coal Power Project Sindh, Pakistan	\$497,700,000
Karot Hydropower Station Punjab, Pakistan	\$1,698,260,000
Suki Kinari Hydropower Station, Naran, Khyber Pukhtunkhwa, Pakistan	\$1,707,000,000
Matiari to Lahore $\pm 660$ kV HVDC Transmission Line Project	\$1,658,340,000
300MW Imported Coal Based Power Project Gwadar, Pakistan	\$542,320,000
Thar Mine Mouth Oracle Power Plant (1320MW) and surface mine Sindh, Pakistan	TBD
50MW Dawood Wind Farm Sindh, Pakistan	\$115,000,000
900MW Quaid-e-Azam Solar Park in Bahawalpur, Pakistan	\$131,000,000
100MW Jhimpir Wind Farm Sindh, Pakistan	\$252,000,000
50MW Sachal Wind Farm Sindh, Pakistan	\$134,000,000
720MW Karot Hydro-Power Project Punjab, Pakistan	\$1,420,000,000
873MW Suki Kinari Hydropower Project Khyber Pakhtunkhwa, Pakistan	\$1,900,000,000
2x660MW Rahimyar Khan Coal Power Plant Punjab Province, Pakistan	\$1,600,000,000
Thar Coal Block I and 2x660MW Mine Mouth Power Plant, Sindh, Pakistan	TBD
Matiari-Faisalabad Transmission Line Matiari to Faisalabad, Pakistan	\$1,500,000,000
2x660MW Gadani Powerplant at District Lasbela, Balochistan, Pakistan (Canceled)	\$1,500,000,000
1100MW Kohala Hydro-Power Station Azad Kashmir, Pakistan	\$2,400,000,000

2x50MW Wind Farm Phase II of Pakistan	\$150,000,000
300MW Salt Range Mine Mouth Power Plant including Mining (Canceled)	N/A
2x660MW Thar Mine Mouth Coal Fired Power Plant by Oracle Sindh, Pakistan	TBD
2x660MW Muzaffargarh Coal-fire Power Plant Punjab, Pakistan	\$1,600,000,000
525MW Gas Fired Power Plant	\$550,000,000
<b>CPEC-Energy Actively Promoted Projects</b>	
Kohala Hydel Project, AJK Muzaffarabad, Pakistan	\$2,364,050,000
Cacho 50MW Wind Power Project Sindh, Pakistan	TBD
Western Energy (Pvt.) Ltd. 50MW Wind Power Project Sindh, Pakistan	\$116,200,000
Azad Pattan Hydel Project, AJK Azad Kashmir, Pakistan	\$1,650,000,000
<b>CPEC-Potential Energy Projects</b>	
Phandar Hydropower Station Phandar Lake, Pakistan	TBD
Gilgit KIU Hydropower Gilgit Baltistan, Pakistan	TBD
<b>Transportation Infrastructure Projects</b>	
<b>Road Sector Projects</b>	
KKH Phase II (Thakot -Havelian Section) Khyber Pakhtunkhwa, Pakistan	\$1,315,000,000
Peshawar-Karachi Motorway (Multan-Sukkur Section) Punjab and Sindh, Pakistan	\$2,889,000,000
Khuzdar-Basima Road N-30 (110 km)	\$125,500,000
Upgradation of D.I.Khan (Yarik) – Zhob, N-50 Phase-I (210 km) Balochistan, Pakistan	\$497,000,000
KKH Thakot-Raikot N35 remaining portion (136 Km) Khyber Pakhtunkhwa, Pakistan	\$53,000,000
Karachi-Lahore Motorway (Sukkur-Multan Section), 392 km Punjab and Sindh, Pakistan	\$2,980,000,000
KKH Phase III (Raikot-Thakot Section) 280km Khyber Pakhtunkhwa, Pakistan	\$52,000,000
D.I.Khan-Quetta Highway (N-50), 533km Balochistan, Pakistan	TBD
Khuzdar-Basima Highway (N-30), 110 km Balochistan, Pakistan	\$125,000,000
New Havelian Dry Port Havelian, District Haripur, Pakistan	\$65,000,000
Upgradation of ML-1 (Multan-Lahore Section, 339 km; Hyderabad-Multan Section, 749 km; Kemari-Hyderabad Section, 182 km)	\$8,172,000,000
Joint Feasibility Study for Upgradation of ML1 and Establishment of Havelian Dryport Havelian, Pakistan	\$1,300,000,000
<b>Rail Sector Products</b>	
Expansion and reconstruction of existing Line ML-1 Karachi to Peshawar via Hyderabad, Nawabshah, Rohri, RahimyarKhan, Bahawalpur, Khanewal, Sahiwal, Lahore, Gujrawala, Rwalpindi, Peshwar, Pakistan	\$6,808,000,000
Havelian Dry port (450 M. Twenty-Foot Equivalent Units) Havelian, Pakistan	\$65,000,000



<b>Gwadar Projects</b>	
Gwadar East-Bay Expressway, Gwadar, Pakistan	\$168,000,000
New Gwadar International Airport Gwadar, Pakistan	\$230,000,000
Construction of Breakwaters Gwadar, Pakistan	\$123,000,000
Dredging of berthing areas and channels Gwadar, Pakistan	\$27,000,000
Development of Gwadar Free Zone Gwadar, Pakistan	\$32,000,000
Pak China Friendship Hospital Gwadar, Pakistan	\$100,000,000
Pak-China Technical and Vocational Institute at Gwadar Gwadar, Pakistan	\$10,000,000
Gwadar Smart Port City Master Plan Gwadar, Pakistan	\$4,000,000
300 MW Gwadar Power Plan Gwadar, Pakistan	\$492,000,000
Expansion of Multi-purpose Terminal including Breakwater and Dredging Gwadar, Pakistan	TBD
Fresh Water Supply, Wastewater Treatment Plants for Gwadar City Gwadar, Pakistan	\$130,000,000
China-Pakistan Faqeer Primary School Project Gwadar, Pakistan	\$400,000
Gwadar Pak-China Friendship Hospital Upgradation Gwadar, Pakistan	\$100,000,000
Gwadar-Nawabshah LNG Terminal and Pipeline, 700 km Gwadar, Pakistan	\$1,353,000,000
<b>Proposed Special Economic Zones</b>	
Rashakai Economic Zone, M-1, Nowshera Khyber Pakhtunkhwa, Pakistan	TBD
China Special Economic Zone Dhabeji Sindh, Pakistan	TBD
Bostan Industrial Zone Balochistan, Pakistan	TBD
Allama Iqbal Industrial City (M3) Faisalabad, Pakistan	\$350,000,000
ICT Model Industrial Zone Islamabad, Pakistan	TBD
Development of Industrial Park on Pakistan Steel Mills Land at Port Qasim near Karachi, Pakistan	TBD
Special Economic Zone at Mirpur, AJK Punjab, Pakistan	TBD
Mohmand Marble City FATA, Pakistan	TBD
Moqpondass SEZ Gilgit-Baltistan, Pakistan	TBD
CPEC Rail Based Mass Transit Projects various locations	TBD
Karachi Circular Railway Karachi, Pakistan	TBD
Greater Peshawar Region Mass Transit Peshawar, Pakistan	TBD
Quetta Mass Transit	TBD
Orange Line – Lahore Punjab, Pakistan	\$1,626,000,000
<b>Telecommunications</b>	
Optical Fiber Cable from Rawapindi to Khunjrab	\$37,400,000
<b>Industrial Cooperation</b>	
Haier and Ruba Economic Zone Phase II Punjab, Pakistan	TBD
DTMB Demonstration Project	\$4,000,000
Promotion of TD-LTE commercialization in Pakistan	TBD
<b>New Provincial Projects</b>	

Keti Bunder Sea Port Development Project Sindh Pakistan	\$1,300,000,000
Naukundi-Mashkhel-Panjgur Road Project Connecting With M-8 and N-85	\$188,000,000
Chitral CPEC Link Road from Gilgit, Shandor, Chitral to Chakdara	\$422,000,000
Mirpur – Muzaffarabad – Mansehra Road Construction for Connectivity with CPEC Route	\$2,500,000,000
Quetta Water Supply Scheme from Pat Feeder Canal, Balochistan, Pakistan	TBD
Iron Ore Mining, Processing and Steel Mills Complex at Chiniot, Punjab, Pakistan	TBD

39,40,41,42,43,44,45,46,47,48,49

## Appendix E: Connected Enterprises

Chinese based entities in **Bold**

US Sanctioned Companies marked with\*

- Aeroports de Paris Ingenierie (ADPI)
- ANC Holding UAE
- Arif Habib Corporation Limited
- Asian Development Bank
- Cacho Wind Energy Pvt. Ltd
- **CCCC Industrial Invdsdsestment Holding Company**
- **CCCC-FHDI Engineering Co., Ltd.**
- **China Communications Construction Company Ltd.\***
- **China Development Bank**
- **China Electric Power Equipment and Technology Co., Ltd.**
- **China Fund for Peace and Development**
- **China Gezhouba Group Corporation International Ltd. (CGGC)**
- **China Harbor Engineering Company (CHEC)**
- **China Huadian Engineering Co**
- **China Machinery Engineering Corporation (CMEC)**
- **China Overseas Holdings Limited (COHL)**
- **China Overseas Ports Holding Company Ltd.**
- China Overseas Ports Holding Company Pakistan
- **China Power International Holding Ltd.**
- **China Railway Engineering Corporation**
- **China Railway Eryuan Engineering Group Co. Ltd.**
- China Railway No. 17 Bureau Group Co., Ltd
- **China Road and Bridge Corporation**
- **China Roads and Bridges Corporation**
- **China State Construction Engineering Corporation Limited**
- **China State Grid**
- **China Sunec Company**
- **China Three Gorges Corp.\***
- **Chinese firm Zhengbang Agriculture Pakistan Private Limited**
- **CIHC Pak Power Company Limited**
- Civil Aviation Authority
- **Export-Import Bank of China**
- Frontier Works Organisation, Pakistan
- Genting Power, Malaysia
- **Gezhouba Group**
- Habib Bank Limited, Pakistan
- **Haier Electronics Group Co., Ltd.**
- **Harbin Electric International Co. China**



- **Holly Group, China**
- **Huaneng Shandong Power**
- Huaneng Shandong Ruyi (Pakistan) Energy (Private) Ltd.
- **Huawei\***
- **HydroChina International Engineering Co., Ltd<sup>50</sup>**
- **Industrial and Commercial Bank of China (ICBC)<sup>51</sup>**
- Islamic Development Bank (IDB)
- **Karot Power Company**
- National Engineering Services Pakistan (NESPAK)
- **Orient Group Investment Holdings Co., Ltd.**
- Pakistan Railways
- **Power China Resources Ltd.**
- **Power Construction Corporation of China (POWERCHINA)**
- Sachal Energy Development (private) Ltd
- **Shanghai Electric**
- **Shanghai Marine Diesel Engine Research Institute**
- **Silk Road Fund**
- **Sinotec Co., Ltd., China**
- SMEC Holdings Limited
- **State Grid Corporation of China**
- **Suki Kinari Hydro Private Limited**
- **The China North Industries Corporation (NORINCO)\***
- **Three Gorges Second Wind Farm Pakistan Ltd.**
- **Three Gorges South Asia Investment Limited**
- **Three Gorges Third Wind Farm Pakistan Pvt. Ltd.**
- **Tianjin Energy Investment Group Company Limited**
- rUEP Wind Power (PVT) Ltd.
- **United Energy Group Co., Ltd.<sup>52</sup>**
- Western Energy (Pvt.) Ltd.
- World Bank
- Zeeruk International
- **Zonergy Company Ltd.**

## Appendix F: Further Reading

### CPEC in the News:

[China-Pakistan Economic corridor's degrading effect on Gilgit-Baltistan](#)

July 8, 2021

[Pakistan PM Khan launches various mega projects in Gwadar](#)

July 5, 2021

[Pakistan under pressure from U.S., Western powers over close ties with China: Imran Khan](#)

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[Signs of unease emerging between China, Pakistan over future of CPEC: Report](#)

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[Masterplan for Pakistani oil city, including Aramco refinery, to be ready by year-end](#)

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[The signing of a new MoU on C-Pack will speed up work on C-Pack projects](#)

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[NHA Chairman expresses satisfaction over pace of work on CPEC western route](#)

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[Pak-China COVID-19 cooperation illustrates our iron brother relationship: Wang Wenbin](#)

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[Pakistan to commence Gwadar shipyard project](#)

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[China builds 'Digital Silk Road' to bypass India for Pakistani internet traffic](#)

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**Pakistan Navy chief welcomes visits by China's aircraft carriers**

February 5, 2021

**Key highlights from the CPEC bill on its way to become law**

February 3, 2021

**PCJCCI and CAFTEC sign an agreement to improve trade and development opportunities**

February 2, 2021

**CPEC Authority Bill 2020 passed by the National Assembly**

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**China's Pakistan investments a double-edged sword**

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**Why China-Pakistan ties are 'unraveling' over CPEC**

January 25, 2021

**The OFC project will transform Phase-II Pakistan into a digital gateway to regional connectivity**

January 25, 2021

**China is committed to expediting the supply of vaccines to Pakistan**

January 24, 2021

**FPCCI invites Sweden to benefit from C-Pack coordination**

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**China, Pakistan disagrees over Belt and Road initiative**

January 19, 2021

**CPEC: China's designs, Pakistan's ambivalence, and India's opposition**

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**Pakistan's obsession with China-Pak Economic Corridor causing fissures in country**

January 19, 2021

**Pakistan-Iran-Turkey corridor to augment greater economic connectivity**

January 6, 2021

**China Pakistan Economic Corridor: Here's Why China Made Pakistan Its Strategic Partner**

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**China slowly retreating from Pakistan's Belt and Road**

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**CPEC achieves major progress despite COVID-19: Pakistani official**

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**Pakistan Army Set to Get 'Full Control' Of \$60-Billion China-Pakistan Economic Corridor (CPEC)**

November 30, 2020

**Imran Khan struggles to get CPEC projects on track**

November 11, 2020

**CPEC core intent is to transform Pak into a 'Chinese Colony'**

October 27, 2020

**CPEC is a de facto security alliance**

October 10, 2020

**China-Pakistan Economic Corridor will go on despite bumps in the road, analysts say**

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**The Pakistan Army's Belt and Road Putsch**

August 26, 2020

**China-Pakistan Economic Corridor faces new threats from militancy**

August 7, 2020

**China-Pakistan Economic Corridor unaffected by Covid-19**

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**Chinese investment in Pakistan was supposed to be a showcase**

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**How CPEC Left Behind the People of Gwadar**

June 30, 2020

**"At all costs": How Pakistan and China control the narrative on the China-Pakistan Economic Corridor**

June 15, 2020

**Pakistan: Govt report uncovers corruption in CPEC projects**

May 27, 2020

**Major Corruption and Scam by Chinese Power Plants In CPEC Result In \$630 Million Loss To Pakistan: Report**

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**Coronavirus Fallout Will Test the China-Pakistan Relationship More than Ever Before**

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**China's US\$62 billion belt and road project in Pakistan risks becoming corridor to nowhere**

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**China-Pakistan Economic Corridor is illegal: India**

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**China's belt and road: after the gold rush, Pakistan sees the downside**

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**India and America collude to disrupt the China-Pakistan economic corridor**

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**Belt and Road Forum: Is the China-Pakistan Economic Corridor failing?**

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**China's Belt-and-Road Initiative Puts a Squeeze on Pakistan**

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**Financing:**

**Pakistan Agrees to Borrow \$6 Billion From China**

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**China did not fund any infrastructure projects of CPEC, says Pakistan**

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**Pakistan to seek debt relief from China Belt and Road loan**

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**China Pakistan Economic Corridor- Part 4- Chinese Mathematics of Debt**

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**[Is Pakistan 'Drowned In Debt' And Losing Its Political and Strategic Autonomy To China?](#)**

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**[Pakistan slashes budget for Belt and Road Initiative projects](#)**

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**Terrorism and Human Rights:**

**[Pakistan bus blast kills 13 including Chinese; Beijing blames bomb](#)**

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**[China could soon have an unlikely supporter in Central Asia -- the Taliban](#)**

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**[Deadly IS attack threatens China's Belt and Road in Pakistan](#)**

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March 30, 2018

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