

Political Economy of Development: A Study of CPEC

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Abstract

Development' is a political project which is based on a principle of reducing inequalities and poverty. It is a centuries-old concept that is deeply rooted in the history of economic thoughts. From the age of mercantilism to the liberal and neoliberal context, the nature of development has changed drastically. From 1945 to the 1970s, there was a popular liberal model of development under the slogans of 'right to development. The liberal nature of development tuned into conservatively camouflaged neoliberal development in the 1980s protected by the world bank structural adjustment program. In neoliberal development façade, the development process is emptied from welfarist. Development without welfare and development for underdevelopment are the main characteristics of neoliberal development. This paper is an exploration of the political economy of development, which means development to whom? Through a qualitative approach, it is found that neoliberal forces benefited from CPEC developmental project. The political economy of CPEC is a complex phenomenon that is linked with development, investment, technology, and human resources.

Key Words:

Political Economy,
 Development, CPEC,
 China, Pakistan.

Introduction

In this chapter, an attempt has been made to explain the theoretical framework of the political economy of CPEC, including articulation of interest and development. There is no single economic model that can translate the idea of development into the economic emancipation of the masses. Economic socialization, which means economic emancipation of masses and development, is the core of developmental projects towards economic liberalism and emancipation. CPEC and its impacts on underprivileged regions in a broader political economy context seem more conflicting in nature (Jaleel, Sabahat, Naureen Talha, and Paras Mahesar, 2018). Development in a liberal context warrants the need of civil rule, liberties, and resilience towards all provinces of Pakistan along with Azad Jammu and Kashmir and Gilgit-Baltistan. Researchers suggest that economic and political freedoms are the backbone of the emancipation of the masses and are directly linked with economic growth. In this chapter, the major focus is on interest articulation of various groups with lamination of liberal value along with criticism on CPEC from least developed rather neglected areas of Pakistan (Akhter Majed, 2018). Keeping the internal dynamics of Pakistan in view, it is the obligation of the federation to address the reservations of federating units and their least-developed regions. Political stability comes through political freedom, which eventually synergizes with economic development.

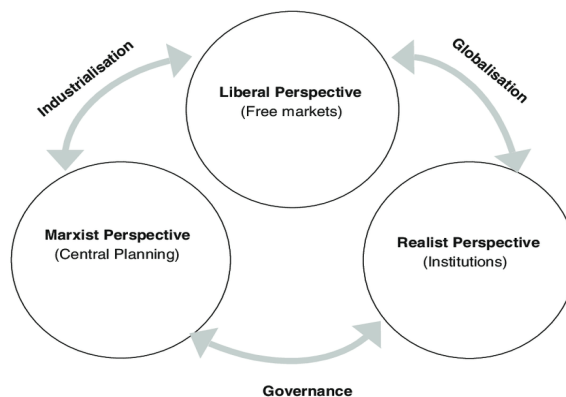


Figure 1: Diagram showing different perspectives of political economy

Source: Developed by: Morsing, M., & Oswald, D. (2006).

The framework of political economy provides an insight to explore the dynamics of development projects like CPEC along with articulation of interests, power, wealth, and structural conditions of masses (Xiaotong, Zhang, and James Keith, 2017). There are different perspectives of political economy as reflected in diagram 2.1, which include liberal perspective, realist perspective, and Marxist perspective. These perspectives revolve around governance, globalization, and industrialization. CPEC being an economic project, cannot be alienated from the political institutions. Governance, globalization, and industrialization are three major domains that are directly linked with infrastructural development. From a realist perspective, both States-China and Pakistan have their own interests in CPEC. From a realist perspective, every state tries to achieve its national interests. In a liberal perspective, it is the responsibility of state to translate economic output to the welfare of the masses. Adam Smith's theory of economic development also explains the concept of *laissez-faire* which allows freedom of individuals to maximize wealth in the free-market economy (Smith, A. 2010). Moreover, the Marxist perspective is more complex, and it is the foundation of exploring the nature of the political economy of CPEC. According to these perspectives, infrastructural and developmental processes have been initiated by the bourgeoisie class to keep them relevant in the sphere of wealth and power. Bourgeoisie are shaping the nature of governance of infrastructural development, and they have the power to transform them into industrialization and make connections with the market economy through a process of globalization. This is a process through which dominant groups articulate their wealth and power through the invisible hands of the market by using Smith's principle of *laissez-faire*.

The political economy of developmental and infrastructural projects here in the present case of CPEC has two major components for analysis: base structure and superstructure. The base structure is based on economic activities like developmental projects, production, markets, trade agreements, distribution, exchange, etc. The superstructure has customs, traditions, laws, and government that regulate base structure. The strategic dialectical relationship between base structure and superstructure led to the formulation of a framework of political economy. How does power or political institutions superpose the wealth? and how does wealth play its role in strengthening the powerful? This interplay between wealth and power lies in the domain of political economy. Further, this dialectical relationship (re)produces wealth and power by alienating the voiceless from the developmental process.

Moreover, before the late 19th century, the term 'political economy' was used instead of term 'economics.' Even the British economists like Adam Smith (1776), Thomas Malthus (1872), and David Ricardo (1891) used the term 'political economy' instead of 'economics' because the scholars were of the view that economic activities and political decisions cannot be compartmentalized. The intent of political decisions can be correctly gauged with the help of economic interests. The economic interests always serve the cause of the dominant political elite. The time period roughly after 1910, the term 'economics' became a recognized term for 'political economy.' Today, the term 'economics' designates the 'compartmentalized study' of economy, excluding other political and social considerations. The term 'political economy' represents the holistic and competing approach (Bardhan, Pranab K. 1984) as reflected in diagram 2.2, which includes macro-structural factors, i.e., state formation, power, structures that determine policy, and programs. Other variables of political economy are institutional factors, including traditional institutions, local markets, local governance, and institutions. This provides a sound theoretical framework for exploring the political economy of CPEC.

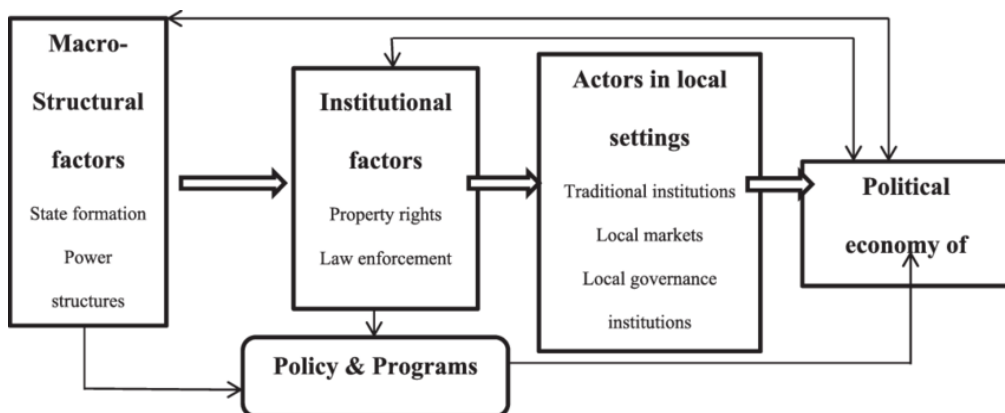


Figure 2: showing the patterns of Political Economy

Source: Developed by Bekele Y.W. (2018)

So far, the relevant scholarship produced in the field of economic development is yet struggling to figure out the political economy of unevenness and under-development and the fallout of developmental projects on the lives of the people. The realm of Political Economy of CPEC also envisages the questions related to structural formation of political choices, planning, and designing institutional strategies, which have correlations between governance and globalization of infrastructural development that influence the economic choices made by government and citizens.

Political Economy of Development

Political Economy and Development are the most important topics to be focused upon, especially in the framework of CPEC and BRI at large. Political economy critically analyzes the links among economic systems, politics, and institutions that allocate resources and generate incentives. As CPEC has multiple projects which influence both macro and micro-economic indicators of Pakistan's economy, we have to study its impact on local markets, poverty alleviation, the welfare of the masses. Moreover, it deals the way to deal with inequality, taxation, regimes, transitions, growth, etc. Impacts of CPEC also stretch the study to ethnicity and culture as well (Xiaotong, Zhang, and James Keith, 2017)

The core emphasis of this study is to analyze the relationship between developed and underdeveloped countries in the broader sense. One of the great scholars of Political Economy, Samir Amin, believes that the present international system is controlled by selected limited shareholders, i.e., oligopolists of the richest countries (Amin, Samir, 2000). The system of oligopoly maintains its control through five strategies of monopolies, i.e., access to natural resources, control of technology, global media, finance, and the means (weapons) of mass destruction. He suggests that real progress can be achieved by throwing up these monopolies. According to media reports, Pakistan is an underdeveloped country and can only progress if it strengthens its infrastructure and boosts up its production along with the economic socialization of people. Moreover, Pakistan needs to control its economic resources and translate them to the economic development of the masses. Further, media reports also suggest that Pakistan must safeguard its sovereignty at any cost.

Belt and Road Initiative (BRI) is really a game-changer and provides a bridge between the global north and global south. BRI claimed itself to be committed to releasing the world and its resources from the monopoly of western imperial powers. This raises challenges for the north because any change that China promotes in the prevailing oligopolistic system obviously affects the benefits of the north (richest countries) and constructs favourite colourful developmental lenses to the South for economic deception under politics of developmentalism. Chinese apparently harmonious international cooperation seems as a humanitarian approach to underdeveloped countries. The international system, which is shaping the nature of underdevelopment in third world countries look, China's factors as a 'help to develop'. Keeping in view past imperialist historical experiences, underdeveloped countries like Pakistan needs international developmental cooperation that is based on an anti-imperialist perspective but postmodern imperialist strategies coming out from the policies of harmonious co-existence favoured existing power structure, which compelled to collaborate postmodern developmental strategies. Anything else seems to be fail that may challenge the structure of power, which is favouring monopolies that really make the dominants more powerful. Further, China's internationalism poses a genuine threat to the hegemony of the United States and its allies over the resources of the South. That is why the United States is continuously hatching conspiracies against China and its international roadmap- the BRI.

Along with other theorists of Political Economy like Andre and Gunder Frank, Amin explains the present situation of the world in these words, "The world is divided into the 'center' and the 'peripheries' as reflected in diagram 2.3. The roles of peripheries (under-developed countries) are mainly to supply resources to developed countries (center). Peripheries are those countries, which can be called a global South, the supplier to the centers – specifically the 'Triad' of North America, Western Europe, and Japan. The peripheries have the means of developing without being able to develop themselves. Most obviously, the exploitation of Africa's minerals on terms of trade starkly favorable to the center will never allow African liberation, but it's a continuous exploitation. The underdevelopment lies in 'development thinking,' which believes that Africa's problems come from not being properly integrated into the global economy, which has grown up over the last 40 years. Africa's problem stems from it, being too integrated but in 'the wrong way.'" (Amin, S. Arrighi, G., Frank, A. G., & Wallerstein, I. M. 1982). Pakistan's being a peripheral country in global order can be analyzed in the context of CPEC being a global developmental project. According to centre-periphery theory, CPEC seems to favour the global north, which resultantly keeps away Pakistan from developmental output of CPEC. The Diagram shows this relationship.

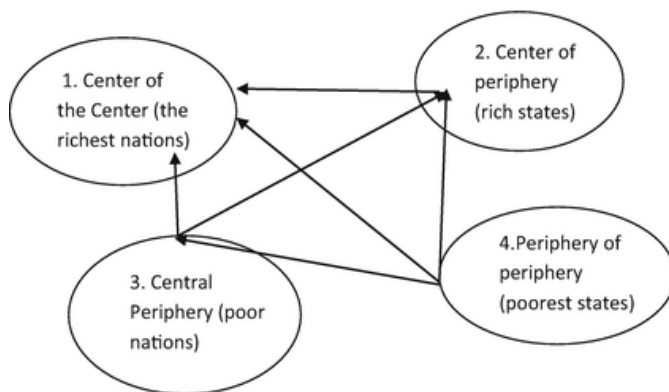


Figure 3: Showing Centre Periphery-Relationships

Source: Developed by Pedro Uetela (2017)

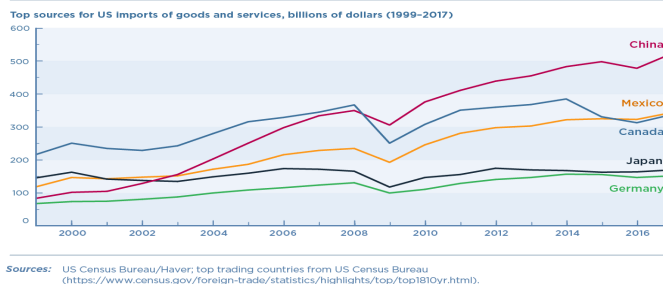
Keeping the acrimonies of so-called 'project of development' in mind, it can be said that as long as the control of monopolies was intact, countries like Pakistan have been facing gigantic problems regarding postmodern development and globalization (Brooks, Stephen G., and William C. Wohlforth, 25.3.2001). In postmodern globalised development underdeveloped region, manual workers are employed below the dignified living wage, and they are compelled to work beyond their work hours under poor work, living and hygienic conditions which cause to destabilize social order. The labour rights violation takes place across the peripheral regions, but the working class is unable to resist and struggle against exploitation due to the control of the richest countries and monopolist over the finances, the military, natural resources, and even political systems of peripheral countries. In fact, reducing wages and destroying a manufacturing sector have increased hegemony of richest (core) countries. Unionized workers, trade unions, social movements, and anti-exploitation political parties have almost been demolished that was a power base for the workers in the past (Shneiderman, Sara, 2010). In the prevailing global phenomenon, it has become very hard for the so-called under-developed countries to negotiate the term with the powerful elite of the core countries. To assume better trading relationships to the peripheries, the core countries have to stop exploitation of their resources and increase the wages of the working class which directly go against their high margins of exploitation. Scholars of the Political Economy show their concerns over environmental degradation and environmental activism through which the richest countries manage to control the resources of poor countries. Through these environmental strategies, activism of the richest countries over environment compelled ruling elite in their own countries to control other under-developed regions. In postmodern and neo-liberal context, China is an emerging global economic power. Its global outreach and foreign policy are designed to protect and advance increasingly diverse interests in every country and region. China's history of almost 3000 years is replete with the fact that China never ever colonized any country unlike the imperial powers like British, French, German, Austria and US (Barr, Michael, 2012). "Some interests and policies of China are common to all regions and have remained relatively stable over time; others are tailored to meet specific objectives and respond to the perceptions, objectives, and demands of particular countries. Being part of the CPEC, Pakistan needs to understand the domestic and international drivers and makers of China's foreign policies and actions and how they have changed as China has become more developed, more prosperous, and more deeply integrated into the international system" (ibid).

Instead of exploiting the resources of peripheries, China always makes them unable to produce on their own. Infrastructural development in Pakistan is one of the examples that differentiate US control over Pakistan since 1947 and Chinese ambitions since signing CPEC with Pakistan (Akhter, Majed, 2015). Core countries having exploitative nature do not develop infrastructure in the peripheral countries and keep them dependent instead of becoming independent (Zarycki, Tomasz, 2007). US gave aid to Pakistan in its entire history of development and humanitarian assistance, as a result of which Pakistan was used for its foreign policy priorities especially in the era of Cold War. Unlike the US, China is keen to develop infrastructures and sign co-operational mechanisms instead of merely giving aid to the underdeveloped countries. To some scholars, this move formulated a structure of infrastructural colonization to strengthen new liberal order.

Chinese Interests on CPEC

In political economy, exploring “interest” is a fundamental question. How states articulate their interests under the framework of developmentalism? This is a question that needs to be addressed. China's re-emergence and dynamic role as an emerging economic power is transforming both China and the international system to shape up neoliberal order. China’s initiative of One Belt One Road (OBOR) is the continuation of its policy of openness that it decided to follow since 1978 (Gallagher, Mary E. 2002). After achieving remarkable economic targets of prosperity and making it the second-largest economy, China decided to plan the transcontinental project of BRI. World Bank report stated as, "More than 850 million Chinese people have been lifted out of extreme poverty; China's poverty rate fell from 88 percent in 1981 to 0.7 percent in 2015, as measured by the percentage of people living on the equivalent of US\$1.90 or less per day in 2011 purchasing price parity terms. Different countries see China's rise differently according to their regional and international engagements." (Woo, Wing Thy, et al., 2004). Some nations are of the view that China's rise would relieve the world's miseries specially, people suffering from poor conditions in Asia, Middle East and Africa. Those who are against US imperialism, view China's rise as a potential counter-hegemonic to US supremacy. Some are of the view that any sort of Sino-US rivalry can bring unprecedented fallout for the world's peace and prosperity and some commentators considered it contentious collaboration to make neoliberal order functional. In global order, some countries perceive China's rise with mixed feelings of approbation, apprehension and expediency. The US-led international system is taking it a threat to its hegemony because China has brought more than 60 countries in its loop while pursuing BRI which is indeed an unprecedented threat to US predominance. There is indeed a natural desire to "hedge" but it also poses significant risks. Presently, China has become the biggest source of US imports (Graph 1) and proxy war between China and USA over CPEC does not affect global infrastructural development.

China has become the biggest source of US imports



Graph 1

China has been determined to pursue the policy of harmonious developmental engagement with other nations since the conception of BRI, but historically its global outreach across regions and issues changed over time (Fulton, Jonathan, 2017).

Table 1. Showing Cost-Effective for China

Origin Port	Destination Point	Existing Route Transport Cost	CPEC Route Transport cost	Difference	Percentage
Kasghar China	Port of Salalah	\$3417	\$1560	\$1857	54.35%
	Jeddah	\$3517	\$2060	\$1457	41.43%
	Shuwaikh Port	\$3517	\$2060	\$1457	32.96%
	Rotterdam	\$4117	\$2760	\$1357	32.96%
	Hamburg	\$4117	\$2760	\$1357	32.96%
	Le Havre	\$4117	\$2760	\$1357	32.96%

Chinese vision regarding CPEC mentioned in its Long Term Plan (LTP) reads, “To further advance the western development strategy, promote economic and social development in Western China, accelerate the Belt and Road construction, give importance to China’s advantages in capital, technology, production capacity and engineering operation, and promote the formation of a new open economic system.” (Beeson, M. 2018). China production led growth model which brought China out of poverty and boosted its economic growth manifold. Analyzing China’s

vision and purpose using the analytical lens of political economy suggests that China is committed to bringing the masses of under-developed countries out of the yoke of western imperial world. Western imperial powers have been exploiting the resources of the third world since centuries. BRI project would directly affect more than half of the entire world population. In 2015, BRI attracted 62.3% of the world population under the jurisdiction of collaborative countries aligning 4.6 billion people. It was also estimated that the population of BRI inhabitants would increase to almost 5.2 billion in 2060 (Bruni, Michele, 2019). It is a worth mentioning fact that majority of the above cited population is poor, having poor infrastructure, weak production capability and old technologies. But it is also an amazing fact that all these countries are rich in natural resources. So, the imperial powers have yet confined these economies to consumer based only. Global powers buy their human and natural resources at nominal price and sell back their products to them at high rates. The main portion of economies of the third world goes to the global economies against hefty profits and interests on their loans.

China seems to be committed to break the monopoly of the imperial powers from the resources of the third world. China would not make them dependent rather China is planning to make all the countries independent and self-sufficient (Foster, John Bellamy, and Robert W. McChesney, 2017). This is the reason that, unlike the US, China is not giving any aid and free lunches to the people living in the host countries of BRI. Instead, China is building infrastructure, transferring technologies, overcoming power shortages and training their labor. When the Global North (excluding Russia) sees China's advancement, it starts heinous and baseless propaganda against the entire BRI.

China's initiative has regional and international impacts as well which explains the importance and viability of the project for more than sixty countries of the three continents i.e. Asia, Europe and Africa. The regional and international vision of the OBOR reads, "To form a new international logistics network and industrial layout based on major transportation infrastructure; elevate the status of South Asian and Central Asian countries in labor division of global economy; promote regional economic integration through stable trade growth and international economic and technological cooperation and personal exchange." (<https://www.beltroad-initiative.com/belt-and-road/>). The global north still has monopoly over technological and scientific production and China is facilitating this technological flow through its infrastructural development.

Pakistan's interests on CPEC

As per the theory of realism, Pakistan has her own interests to join CPEC. Its geographic location makes it worthy in terms of trade, geostrategic advantages and political alignments. Pakistan's proximity to China on its northwest and the Arabian Sea on its south west makes it attractive in terms of maritime trade. CPEC connects Western China to the Gwadar Port through roads and railway which furthers the Corridor to the Middle East and Europe through Arabian Sea. (<http://cpec.gov.pk/index>). Hence, three continents of Asia, Europe and Africa get connected which include various infrastructural and commercial projects. The route connecting north-west to south-west of Pakistan passes through Azad Jammu and Kashmir, Gilgit Baltistan, Khyber Pakhtunkhwa, Punjab, Sindh and finally Balochistan.

Table 2. The CPEC's Prioritized Special Economic Zones

Province/Area	Location	Progress
Punjab	M3 Industrial City (Faisalabad)	Groundbreaking took place in January 2020
Khyber Pakhtunkhwa	Rashakai Economic Zone on M1	Development agreement signed in September 2020
Sindh	Dhabeji Special Economic Zone	Looking for a new developer; road and gas connections are being finalized
Balochistan	Bostan Industrial Zone	Officially named a CPEC SEZ in March 2020
Gilgit Baltistan	Moqpondass SEZ (Gilgit)	Post-feasibility study stage; provincial government is managing authority of the SEZ
Federal Government	ICT Model Industrial Zone (Islamabad)	Land finalization stage
Federal Government	Development of industrial park on Pakistan steel mill land in Port Qasim near Karachi	Feasibility study assessment stage
Azad Jammu and Kashmir	Mirpur Industrial Zone	Feasibility study underway
Federally Administered Tribal Areas (now merged into Khyber Pakhtunkhwa)	Mohmand Marble City	Feasibility study underway

SOURCE: A variety of official Pakistani government documents and related news articles.

This route has plenty of road and railway linkages, industrial zones, commercial avenues, special economic zones, fiber optic connectivity, power projects, agricultural zones and many other projects (Khan, Karim, Krim Khan, and Saba Anwar, 2016). This very route would bring about prosperity and development to all the regions it passes through.

CPEC has a host of advantages for Pakistan, provided that Pakistan stabilizes its political landscape and guarantees the continuity of its policies. LTP of CPEC explains the Pakistan side vision of CPEC in these words, "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 socio-economic development, enhancing people's wellbeing, and promoting domestic peace and stability." Furthermore, Pakistani and Chinese leadership set some goals viz-e-viz CPEC which would definitely sort out all the major problems confronting Pakistan's development (Abid, Massarrat, and Ayesha Ashfaq, 2015).

Table 3. Showing details of projects and cost.

Sr. No.	Sector	No. of Projects	Estimated Cost (Million \$)
01	Energy	21	33,793
02	Transport Infrastructure	4	9,784
03	Gwadar	8	792.62

Source: Board of Investment, Government of Pakistan (2019).

The development plan of CPEC is divided into three five-year plans starting from 2015 and completing on 2030. Now, CPEC is in its first phase and the speed on its various projects manifests its timely completion. CPEC has incurred the wellbeing of Pakistani people especially living along the route into its vision as well as in its goals related to CPEC. Any development plan can only be useful for the people if it is designed to uplift the living standards of common citizens. All the rudiments and available descriptions of CPEC elaborate the fact that it has not been designed for an elite segment of the society.

It has all the projects which would directly benefit the common citizen, which contradicts the political economy of developmentalism. LTP has set the goals of CPEC which reads, "By 2020, the CPEC strives to take the initial shape, major bottlenecks to Pakistan's economic and social development shall be basically addressed, and the CPEC shall start to boost the economic growth along it for both countries. By 2025, the CPEC building strives to be basically done, the industrial system approximately complete, major economic functions brought into play in a holistic way, the people's livelihood along the CPEC significantly improved, regional economic development more balanced, and all the goals of Vision 2025 achieved". (<http://cpec.gov.pk/index>). It further explains that by 2030, "the CPEC infrastructure will be completed and mechanism for sustainable economic growth will be materialized to stimulate economic growth in Central Asia and South Asia into holistic economic sphere and then South Asia shall fly into an international economic zone with global partnership".(ibid). Regarding sociology of development, Hamza Alvi and Teodor Shanin (1982) commented on the history of development in colonial and post-colonial society in Pakistan. In 1950's and 1960's the developmental projects were propagated as to change the fate of Pakistan and cause to a momentous growth in economy. But this economic growth did not bridge class division and led to strengthen the idea of 'overdeveloped state' which further sharpen the cooperation of military and civil bureaucracy to control a state and cause to weekend federation and regional identities, the basis of nationhood. On this colourful pictorial presentation of CPEC, Ather Naqvi (2020), pointed out some pertinent question that how this development project will uplift marginalized segments of society. Comprehensive planning yet unveiled.

Conclusion

Theoretical framework of political economy provides an understanding to explore CPEC in liberal, realist and Marxist perspectives which include concepts of globalization, industrialization, and governance. Due to its connections with neoliberal developmental order there is criticism over CPEC and OBOR as well. Maintaining the hegemony and monopoly control over the global and regional order, some countries also showed concern over it. USA considered and even projected it as a major challenge to its hegemony being a leading power in global order.

China has taken economic edge over USA and its economy is on moving ahead from USA. In regional context, India is confronting CPEC due to positive advancements in Pakistan, and it further considers China as a challenge to its strategic objectives of getting to be an Asian power.

India considers economic and developmental intervention on CPEC, a threat to its sovereignty and openly talking about sabotaging CPEC projects which cause a security threat to Pakistan and China's interests in the region. China also wants global outreach through CPEC. However, the point which needs to be considered here is that China has got un-challenged major economic powers of Asia. On the other side, USA and India are also striving to establish four-country groups, which include Australia and Thailand. Further, the Indian government is also collaborating with Japan to build corridor, named as Asia Africa Growth Corridor. The United States of America had also presented a plan of the Trans-Pacific Partnership-TPP and the Transatlantic Trade and Investment Partnership (TTIP) as alternative economic strategies to BRI and invited different countries to these projects. In neoliberal and postmodern developmental framework, BRI and TTIP complement each other to support the interests and monopoly of global richest class through TTIP which deals with software and BRI as hardware of strengthen trade and economic integration. These global interventions in developmental sphere which apparently seem contentious with each other are in favour to maintain neoliberal order and are shaping the postmodern developmentalism in which rich became richer and poor can only perceive development for wellbeing without any real change in their emancipation. In terms of political economy, Pakistan's domestic front is also important in terms of articulation of interest and resource distribution to set the tone of federation for common cause. In Pakistan, the projected common cause in the shape of national identity seems incoherent with the interest of regional identities even in federating units. To include and articulate the interest of federating units and international stakeholders-CPEC cause paradoxes of development. This paradox further led to the centralization of monopoly over CPEC through narratives of security and inability of federating units to handle this huge project. The government of PML-N and now PTI projected it for their own political glorification and trying to sell it to voters to get electoral representation. Political parties also started to sell developmental rhetoric of CPEC just to remain relevant in the electoral sphere. Politicization of CPEC at the domestic front has further led to uncertainty, which was used by dominant monopolists for their own interests. The co-option of domestic and international political forces on CPEC, serve the interests of dominant forces as per the theory of developmentalism.

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