



INSTITUTE OF BUSINESS MANAGEMENT

Public Affairs Section



THE **GOOD** TIMES

DECEMBER 1, 2015 5:05 PM

pakistanheadlines.com/2015/12/01/pakistans-promising-panorama/

PAKISTAN'S PROMISING PANORAMA

PAK-CHINA ECONOMIC CORRIDOR

By Parvez Jamil

Pakistan was the first Muslim country to recognize China in 1950 and the third non communist state. Pakistan then voted for a bill concerning the restoration of China's legitimate rights in the UN. PIA became the first non-communist airline to fly into China in 1964. Pakistan was instrumental in breaking the thaw in initiating US-China relations through what was termed as ping pong diplomacy when the then US President Nixon and the then Chinese Premier Chou en Lai informal played table tennis during their ground-breaking negotiations In Peking. There could not have been better trust, confidence, cooperation and support for Pakistan from China in all fields, especially those pertaining to social, economic, political and security matters. There have been innumerable and exemplary vistas in Pakistan-China time-tested friendship indeed.

China-Pakistan Economic Corridor (CPEC) is fast gaining momentum in Pakistan after Chinese President Xi Jinping visited Pakistan in April, 2015. It is a 3,000-km network of roads, railways and pipelines linking Kashgar in northwest China's Xinjiang Uygur Autonomous Region and southwest Pakistan's Gwadar Port, is also a major project of China-proposed "Belt and Road" initiative. The Silk Road Economic Belt and the 21st Century Maritime Silk Road are aimed at reviving the ancient trade routes that span Asia, Africa and Europe.

At the national level there have been discussions, interactive and brainstorming sessions on new horizons in Pakistan-China friendship with particular reference to CPEC. Egalitarians – The Economics Society, (IoBM) organized an interactive session on "China-Pak Economic Corridor" on 1st December 2015 at IoBM Auditorium. Academia, diplomatic circles and industry participated in this discussion. Participants included Chief Guest Mr. Wang Zhihua, Commercial Counselor of China in Karachi, – Mr. Javed S. Arain, President Pak China Club, Senator Taj Haider, Legislator, Dr. Talat Aysha Wizarat HoD Area and Policy studies IoBM.

Mr. Zang Zhihua described Pakistan-China friendship in few words: "Best of friends. Best of brothers" . He reiterated and reinforced "Pakistan China friendship as higher than the Himalayas" and that CPEC conforms to the pertinent needs of Pakistan's economic development pertaining to human potential, natural resources, energy, infrastructure and capacity building and would make Pakistan a hub of economic activity. Senator Taj Haider offered for research and reference on CPEC documents extracts and reports of the Senate. Differentiating between China's concerns for development cooperation and other business like donors, Mr. Taj Haider highlighted China's will for developing human resource and infrastructure for the recipients towards self-reliance as compared to the latter's "aid with strings policy". As such, CPEC would be a boon to Pakistan's economy through infrastructural development and creation of industrial and export zones.

Dr. Shahida Wizarat, HoD, IoBM Economics Department said other countries: Afghanistan, Central Asian Republic and Iran, could also join and benefit from CPEC. She opined that we could start building industrial clusters around Baluchistan, KPK and Azad Kashmir, harnessing resources and setting up industries along. Sooner or later adversaries of CPEC would have to come to terms with its reality, she believed. Dr. Talat Wizarat said though primacy of military cooperation stays, economic regional cooperation is paramount. While ECO and SARC left much to be desired, eyes are focused on the promise and potential of CPEC. Here China would benefit from access to the Indian ocean and its policy to develop its Xizang province, the entire Pakistan would benefit from it with all its promise and potential. Mr. Javed S. Arain that CPEC would be completed in seven years and generate immense business and employment opportunities for Pakistan. He added the key to success would depend on sincerity and professional honesty indeed. Earlier Mr. Talib Karim IoBM Rector welcomed guests and focused on how universities can contribute to research on CPEC.

PJ