"Pakistan: Geopolitical Economics and Politics of Economic and Trade Corridors"

Golden Ring Economic Forum (2024). Pakistan: Geopolitical Economics and Politics of Economic and Trade Corridors. Mavra Publishers, Lahore, Pakistan.

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The afore-mentioned book mainly emphasizes the analysis of Pakistan's geostrategic position in the realm of international trade, regional and economic connectivity to foster economic growth and sustainable development of Pakistan and its trading and regional partners. It has been structured into three main sections: 1) philosophical and historical perspectives relating to the politics of economic corridors 2) Emerging trends of economic politics and trade diplomacy of the selected corridors and 3) geopolitical and strategic investigation of these corridors. Each section has been divided into different section based on the scholarly contributions of policy experts, leading academicians, diplomats, corporate executives and practitioners. The book systematically moves from historical and conceptual discussion to contemporary developments in the sphere of political economy by making a strategic analysis of these regional economic corridors and their significance for Pakistan. The current review critically assesses each chapter to evaluate the quality of contents, the methodological rigor, their specific findings/contributions and related policy implications. Eventually, it also provides concluding remarks with future insights and possible areas of research in this domain.

In the very first chapter, the author explores the ideological and philosophical dimensions of the Belt and Road initiative (BRI), and links the foundations of BRI project with the Chinese philosophies such as Taoism, Confucianism, and 'Tianxia'. These philosophies urge upon the regional development and prosperity by employing core values of unity, harmony, interconnectivity and shared resources to create equitable, balanced, peaceful and sustainable world growth. The recent development

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of China and successful implementation of regional mega- projects of infrastructural, industrial and energy-related projects is good evidence about the efficacy of these philosophies. In this regard, BRI manifests the Chinese vision of harmonized world order, shared moral obligation and nation-building, integrated economic growth and sustainable development in the region. However, the chapter is an exploratory study that presents a more idealistic and philosophical discussion rather than empirical analysis to evaluate the practical outcomes of these approaches. The chapter has some useful insights for our policy makers to deeply understand and appreciate the philosophical and ideological profundity of Chinese foreign policy and integrate our common cultural, social and ideological values. The author suggests Pakistan to take more initiatives of educational exchanges, mutual respect and cultural diplomacy alongside implementing economic and trade agreements.

The second chapter critically evaluates the political evolution of trade and economic corridors especially the Silk Route in the region. It makes a thorough examination of trade routes including Silk Route, Maritime Silk Road, Amber Road, Spice Route, Egyptian Red Sea Trade Routes and Grand Trunk Road etc. These trade routes have enriched ancient connection and have greatly influenced economics, civilizations and geopolitics over the history. The control over these trade and economic corridors and routes have resulted in political power, development of strong nations, and economic prosperity and lucrative commercialization. However, these trade routes also faced challenges of unfavorable climate conditions, geopolitical issues and logistic and transportation constraints, to name a few. The author has also made comprehensive assessment and comparative analysis of these routes to reveal their salient features and discussed their economic and political impact. This historical perspective of power-play over these routes has a geostrategic importance for Pakistan to identify and avail the existing opportunities for trade and economic development in the region. From policy perspective, the chapter highlights that understanding historical significance of these trade and economic corridors is essential for modern regional, trade and economic planning for sustainable development. For instance, Pakistani government could strengthen cultural legitimacy and corridor sustainability by developing and utilizing modern-day infrastructure-related projects such as CPEC and

integrating them with ancient trading centers such as Multan and Peshawar.

The section two is composed of five chapters focused on political economics and economic diplomacy in context of trade and economic corridors. The first chapter evaluates the role of regional connectivity in curtailing various opportunities of inclusive economic growth and sustainable development. The author argues that such initiatives of regional cooperation could result in expected benefits of enhanced mutual trade, bilateral investment, effective management of resources and conflict resolution. However, Pakistan faces certain key challenges such as inefficient governance, consistent government policies, and security concerns that need to be resolved first to create a right balance between practical challenges and ambitions. The chapter applies realistic and policy-related approach. It critically evaluates the idealism revolving around corridor projects and demand for development and implementation of more inclusive, sustainable and transparent policy-oriented frameworks. However, the future studies are required to make more systematic and quantitative analysis based on specific case studies and economic data to test these frameworks. The chapter provides some useful policy implications such as revisiting and improving development protocols related to Special Economic Zones (SEZ), improvising transportation and logistics infrastructure, investing in technological and digital innovation to facilitate online trade and commerce, implementing effective project monitoring mechanism, enhancing investment-related transparency and safeguarding more equitable allocation of resources and benefits among provinces so as to achieve regional prosperity and economic growth.

The second chapter of section 2 discusses the contemporary trends and issues of geopolitical risks embedded in economic corridors. It analyzes the geopolitical 'tug-of-war' between China, America and Western countries regarding BRI initiative. The authors emphasize the transformative and strategic nature of BRI project to improve regional integration between Asia, Europe and Africa. However, the chapter critically elaborates the counterbalancing strategic and political responses of Western powers, such as Middle corridor, India-Middle East-Europe

Economic Corridor, QUAD, AUKUS, SQUAD, B3W etc. It urges the need to strengthen the relationship between Asia, Africa and Europe through BRI initiative by strategically implementing infrastructure projects which may significantly change the geopolitical trends and environment. However, such mega BRI projects are facing challenges like environmental sustainability, effective debt management and changing power dynamics. The chapter suggests our government to carefully analyze the arising trade and economic opportunities out of multilateral trade policies and suggest neutral yet pragmatic strategies by applying a balanced foreign and diplomatic policy that enhances economic ties with China while keeping the door open for foreign aid and trade from Western countries. Therefore, Pakistan should have diversified portfolio of bilateral trade relationship with other countries while avoiding conflict with great economic powers.

The third chapter of section two focuses on contemporary issues of trade diplomacy and suggest the formation of Golden Ring Economic Corridor (GREC) which connects the Central and Southeast Asia. The suggest GREC block includes countries such as Pakistan, China, Afghanistan, Iran, Turikye, Russia, Tajikistan, Kazakhstan, Turkmenistan, Uzbekistan and Kyrgyzstan. The current study highlights the key trends and patterns of trade with GREC member countries and rest of the world to identify potential gaps for devising appropriate trade and diplomatic policies The study discusses the potential benefits of forming regional integration such as enhanced bilateral trade, regional and economic prosperity. It also suggests policy measures such as automation of trade services and logistics, efficient and speedy mechanisms for visa issuance, improving the online payment and remittances system, and effective financial, banking and insurance services. The policy recommendations are well-articulated but requires further elaboration with respect their practical implementation. The chapter recommends more empirical analysis to investigate the determinants of bilateral trade and sustainable development based on Gravity model.

The common interests of Pakistan and Russia and their economic and geopolitical convergence, in context of regional integration, are detailed in chapter 4 of section 2. Amid rising tension and conflict with US and

western powers, Russia has shown mounting interest towards rapidly growing Asian economies including Pakistan. Pakistan could play a pivotal role in joining hands with Russia for its pursuit of regional integration. In this vein, the chapter underscores the geostrategic importance of mega regional projects such the International North-South Transport Corridor (INSTC) and energy-related initiatives, for instance, Pakistan Stream Gas Pipeline (PSGP). The study provides insightful analysis but does not discuss the downside or pitfalls of these regional projects such as imposition of Western economic and trade sanctions and global polarization. However, the chapter still highlights the significance of Pak-Russia trade and diplomatic relations which is often overlooked in mainstream Pakistani discourse. The last chapter of second section focuses on the evolving role of energy diplomacy and energy corridors originating from Central Asian countries and Iranian Gulf to Indian region. The study investigates how colonial conflicts, superpowers' rivalry, and strategic benefits of USA, China and Russia have affected energy diplomacy influencing energy policies and energy security issues over the time. It identifies the crucial role of technological innovations, infrastructure development and geopolitical tensions in reshaping the strategic horizon of the selected region. The chapter discusses, in detail, the energy projects such as Iran-Pakistan Gas Pipeline, PSGP and TAPI. It emphasizes that the success of trade and economic corridors between these countries very much depends upon the implementation of these energy projects. The study critically assesses the factors such as international sanctions, political instability and absence of regional cooperation has adversely affected such energy-related initiatives of regional integration and corridor development. The chapter provides in-depth understanding of underlying nexus between regional geopolitics and energy politics.

The last section describes the geopolitics and strategic dimensions of trade and economic corridors. The first chapter offers a strategic explanation of these corridors from the viewpoint of defense and security concerns. It highlights the specific vulnerabilities and challenges such as terrorism, political and regional instability Pakistan faces due to its geostrategic location. The author urges upon integrated approach based on consistent economic policies and national security to protect trade routes.

However, the research has an exploratory nature and paves the way for more rigorous and interdisciplinary studies to understand the complex dynamics and interlinkages between geopolitics and geo-economics. The last chapter analyzes the contradictions and complexities of forming new trade and economic corridors in the context of BRI initiative. It critically evaluates the dual challenge of simultaneously establishing good relations with both China and US, and controlling persistently rising issues of weak governance and institutional inefficiencies. The author articulates the concept of 'strategic labyrinth'-a running maze to find its way at the crossroad of conflicting hegemonies. The study recommends the formation of diversified alliances and strategic and diplomatic autonomy and independence.

The book provides a very diversified analysis of historical, strategic, geopolitical, socio-economic dimensions and perspectives of trade and economic corridors. Though some chapters have idealistic and qualitative aspects, yet other chapter provides technical and practical account of trade and economic corridors, the overall volume makes a very enriched, balanced and thorough discussion of key challenges facing Pakistan in geopolitical, geo-economics and geostrategic landscapes of existing and proposed regional integration agreements. This book provides an essential and enriched source of regional analysis for policy makers, industrialists, regional trade associations, scholars and students of international relations, international trade, political economy and regional and development studies. However, the future editions should include more empirical and data-driven methodologies and approaches to enhance its academic value and policy relevance.