



RESEARCH PAPER

Belt and Road Initiative: Promoting Connectivity

¹Wang Lin* and ²Professor. Dr. Rukhsana Iftikhar

1. Ph. D Scholar, Department of History & Pakistan Studies. University of the Punjab, Lahore, Punjab, Pakistan
2. Professor, Department of History, University of the Punjab, Lahore, Punjab, Pakistan

***Corresponding Author:** wanglin740310@gmail.com

ABSTRACT

Chinese President Jinping initiated one of China's grandiose foreign policy initiatives in 2013. He emphasized on the reconstruction of Silk Road Economic Belt and a twenty-first century Maritime Silk Road (MSR), together referred as Belt and Road Initiative (BRI). The BRI presents opportunity for trade, investment, and jobs between China and Asian economies that will support increasing consumption, infrastructure development, political associations, and sustainable development in many parts of the world. This article examines the BRI project and its growth, specifically from the Asian perspective. The study is an endeavor to identify the impact of BRI on the growth of Asian economies along the BRI route (corridors). For achieving this objective, data has been obtained from various articles and websites and the time considered is between 2009 to till now. The panel data regression has been used with controllable macroeconomic variables. The results based on multiple models indicate a significant impact of BRI on the first of connectivity through multiple Projects and economic growth of Asian Economies. Other macroeconomic variables, such as imports, political stability, and connectivity, also have a significant impact on the economic growth of the Asian economies. Security of this project leads towards the sustainability of the project.

KEYWORDS Asian Countries, Belt and Road Initiative, China, Maritime Silk Route

Introduction

To promote greater connectivity through BRI cooperation, we have continued to facilitate policy coordination, infrastructure connectivity, unimpeded trade, financial integration, and closer people-to-people ties, by orienting towards "hard connectivity" in infrastructure, bolstering "soft connectivity" through harmonized rules and standards, and strengthening people-to-people bonds. As its scope expands, BRI has become the world's largest platform for international cooperation, with the broadest coverage. Policy coordination underpins BRI cooperation (Ain, et. al., 2024) China has worked with participating countries and international organizations to establish a multilevel policy coordination and communication mechanism for aligning development strategies, technological and economic policies, and administration rules and standards. Under this mechanism, plans and measures for regional cooperation have been formulated through joint efforts to facilitate and speed up cooperation, making the BRI an important collaborative framework for international exchanges.

Literature Review

BRI is a futuristic expansion of the old idea of China's Silk Route. Indo-Pacific is one of the world's most strategic regions not only because of the Strait Malacca, but also because it has a lot of potential. World powers have always shown their interest in this region. The rise of China and its expansion in this region has raised alarm for the US and the Western World. However, for the fourth most populous country in the world, Indonesia this is a challenge as well as a huge opportunity. The Belt and Road Initiative (BRI): What Will it Look Like in the Future? Vera Schulhof, Detlef van Vuuren, Julian Kirchherr China's BRI, considered as the world's largest infrastructure program, has primarily invested in energy and transportation networks in Asia, the Middle East, and Africa. (Schulhof, 2021). Over

time, the BRI has expanded in its scope, participants, and areas of investment and is still evolving, particularly due to the impact of the COVID-19 pandemic. Despite the growing body of literature on the subject, it remains challenging to predict how the BRI will develop in the next decade and a half, up to 2035. Challenges in Institutionalizing Rules-based Order in the Indo-Pacific Defending or Reordering the Status Quo Dr. Ngaibiakching Looking at it from another viewpoint, China's objectives have ideological undertones and strive to reshape the current order. Notable examples include the establishment of the Asian Investment and Infrastructure Bank and the Belt and Road Initiative (BRI). When a country attains sufficient wealth and power, it typically seeks political influence commensurate with its economic impact. However, China's efforts to enhance its political and economic clout have sparked censure. For instance, the BRI has been criticized for "debt-trapping" less developed countries and resorting to exploitative practices. (Ngaibiakching,2022)

Projects of BRI

Under the BRI framework, Chinese and foreign partners have launched 20-plus multilateral dialogue and cooperation mechanisms in professional domains such as railways, ports, energy, finance, taxation, environmental protection, disaster prevention and relief, think tanks, and the media, attracting a growing number of participants. BRI participating countries have also expanded practical cooperation through major multilateral platforms such as China-ASEAN (10+1) Cooperation, Forum on China-Africa Cooperation, China-Arab States Cooperation Forum, Forum of China and the Community of Latin American and Caribbean States, China-Pacific Island Countries Economic Development and Cooperation Forum, China-Central and Eastern European Countries Cooperation, World Economic Forum, Boao Forum for Asia, and CPC and World Political Parties Summit. Cooperation on standardization has advanced to new levels. As of June 2023, China had signed 107 documents with standardization bodies in 65 countries such as Pakistan, Russia, Greece, Ethiopia, and Costa Rica and with regional and international organizations, in areas covering civil aviation, climate change, agri-food, building materials, electric vehicles, oil and gas pipelines, logistics, small hydropower stations, oceanography, and surveying and mapping. (Lim&Matthew,2016)

Construction of International routes is making Substantial Progress

Participating countries have pressed forward with the creation of international arterial routes, building an infrastructure network that connects subregions in Asia as well as the continents of Asia, Europe and Africa. Major projects along the China-Pakistan Economic Corridor are under way. The Peshawar-Karachi Motorway (Sukkur-Multan section), the Karakoram Highway Phase II (Havelian-Thakot section), and the Lahore Orange Line Metro are all open to traffic. Coal-fired power plants such as Sahiwal, Port Qasim, Thar, and Hub are operating safely and steadily; the Mehra DC transmission project is operational; and the Kalot Hydropower Station is connected to the power grid. Rashakai Special Economic Zone has reached the stage of comprehensive development. Along the New Eurasian Land Bridge, the Belgrade-Novı Sad section of the Hungary-Serbia Railway in Serbia became operational in March 2022, and tracklaying has started on the Budapest-Kelebija section in Hungary. The Peljesac Bridge in Croatia has celebrated its first anniversary of opening to traffic. The Western Europe-Western China Highway has been completed. The Smokovac-Matesevo section of the Bar-Boljare Highway in Montenegro has been completed and is open to traffic.

China-Indochina Peninsula Economic Corridor, the China-Laos Railway has been completed and is providing sound service, and its role as a golden transport channel is becoming increasingly prominent. The Jakarta-Bandung High-speed Railway, the flagship project of BRI cooperation between China and Indonesia, has achieved an operational speed of 350 km per hour. The contract for the China-Thailand Railway Phase I (Bangkok-Nakhon Ratchasima section) was signed online, and 11 sections of the construction project have started, including one that has been completed. Along the China-Mongolia-Russia Economic

Corridor, the Heihe-Blagoveshchensk Highway Bridge and the Tongjiang-Nizhneleninskoye Railway Bridge, connecting China and Russia, have opened to traffic. The China-Russia eastern natural gas pipeline is fully operational. China, Russia and Mongolia have officially launched a feasibility study on the upgrading and development of the central-route railway of the China-Mongolia-Russia Economic Corridor.

Along the China-Central Asia-West Asia Economic Corridor, the China-Kyrgyzstan-Uzbekistan Highway is in full operation. The China-Central Asia Gas Pipeline is fully operational. The grain and oil rail transport lines between North Kazakhstan and China are operating in conjunction with the China-Europe Railway Express. Bangladesh-China-India-Myanmar Economic Corridor, the China-Myanmar Crude Oil and Gas Pipeline has been completed and entered service (Shah, et.al., 2020) The feasibility study on the Muse-Mandalay section of the China-Myanmar Railway has been completed, and the feasibility study on the Mandalay-Kyaukphyu section has been launched. Construction projects in Bangladesh, including the Bangladesh-China Friendship Bridge and the Dohazari-Cox's Bazar rail route, have made good progress. In Africa, railways such as the Mombasa-Nairobi Railway and the Addis Ababa-Djibouti Railway are now operational and have become important drivers of in-depth development not only in East Africa but across the entire continent. (Khan, et. al., 2020; ASEAN,2016)

Maritime Connectivity

Cooperation is expanding in shipping among the ports of participating countries, and the efficiency of cargo transportation has seen notable increase. The annual cargo throughput of the Port of Piraeus in Greece has increased to above 5 million twenty-foot equivalent units (TEUs), making it the fourth largest TEU port in Europe and a leading TEU port in the Mediterranean. The Gwadar Port in Pakistan has seen major progress and is marching towards the goal of becoming a logistics centre and industrial base. Preliminary work is currently under way on the Kyaukphyu Deep-sea Port project in Myanmar, including geological exploration and environmental and social assessment.

The annual throughput of bulk cargo at Hambantota Port in Sri Lanka has increased to 1.21 million tonnes. The Vado Gateway terminal has become the first semi-automatic terminal operating in Italy. The Lekki Deep-sea Port in Nigeria has been completed and entered service, becoming a major modern deepwater port in Central and Western Africa. The Silk Road Maritime network has continued to expand. By the end of June 2023, it had reached 117 ports in 43 countries, and more than 300 well-known Chinese and international shipping companies, port enterprises and think tanks, among other bodies, have joined the Silk Road Maritime association. (ASEAN,2022)

Trade and Investments

From 2013 to 2022, the cumulative value of imports and exports between China and BRI partner countries reached US\$19.1 trillion, with an average annual growth rate of 6.4 percent. The cumulative two-way investment between China and partner countries reached US\$380 billion, including US\$240 billion from China. The value of newly signed construction contracts with partner countries reached US\$2 trillion, and the actual turnover of Chinese contractors reached US\$1.3 trillion. In 2022, the value of imports and exports between China and partner countries reached nearly US\$2.9 trillion, accounting for 45.4 percent of China's total foreign trade over the same period, representing an increase of 6.2 percentage points compared with 2013; the total value of imports and exports of Chinese private enterprises to partner countries exceeded US\$1.5 trillion, accounting for 53.7 percent of the trade between China and these countries over the same period. By the end of August 2023, more than 80 countries and international organizations had subscribed to the Initiative on Promoting Unimpeded Trade Cooperation Along the Belt and Road, proposed by China. China had signed 21 free trade agreements with 28 countries and regions. On January 1, 2022, the Regional Comprehensive Economic Partnership (RCEP) agreement entered into

force, creating the world's largest free trade zone in terms of population size and trade volume. The RCEP and the BRI overlap and complement each other in terms of participating countries and regions, as well as areas and contents of cooperation, forming a new dynamic of economic and trade cooperation in Asia. China also works actively towards joining the Comprehensive and Progressive Agreement for Trans-Pacific Partnership and the Digital Economy Partnership Agreement. China has signed bilateral investment agreements with 135 countries and regions, and conventions for the avoidance of double taxation (including arrangements and agreements) with 112 countries and regions. It has achieved Authorized Economic Operator mutual recognition with 35 partner countries and has signed third-party market cooperation documents with 14 countries.

Trade and Investment Platforms

China International Import Expo (CIIE) is the world's first import-themed national-level expo and has been held for the past five years. It has resulted in a cumulative intended turnover of nearly US\$350 billion, and about 2,000 launches of new products. With diverse participants from many countries and regions, the CIIE has become a global platform for international procurement, investment promotion, cultural exchanges, and open cooperation. The influence of key exhibitions continues to expand; these include China Import and Export Fair (Canton Fair), China International Fair for Trade in Services, China International Fair for Investment and Trade, China International Consumer Products Expo, Global Digital Trade Expo, China-Africa Economic and Trade Expo, China-Arab States Expo, China-Russia Expo, China-CEEC Expo & International Consumer Goods Fair, China-ASEAN Expo, and China-Eurasia Expo. All of these have provided a strong boost to trade and investment cooperation among participating countries. The Hong Kong SAR has held the Belt and Road Summit eight times, and the Macao SAR has held the International Infrastructure Investment and Construction Forum 14 times, which have played an important role in advancing economic, trade and investment cooperation along the Belt and Road. (Rahim, et.al., 2018; Lee & Kim, 2017)

Cooperation in Industry

BRI participating countries have worked hard to foster a paradigm of cooperation based on coordinated development, mutual benefit, and win-win outcomes, which has given a strong boost to upgrading industrial structures and optimizing industrial chains in the countries involved. The participating countries have jointly promoted cooperation on industrial capacity, expanded cooperation in traditional industries including steel, non-ferrous metals, building materials, automobiles, engineering machinery, resources and energy, and agriculture, explored cooperation in emerging industries such as the digital economy, new energy vehicles, nuclear energy and technology, and 5G, and carried out tri-party and multiparty market cooperation, thus advancing mutual complementarity and providing mutual benefits to all parties. The Shanghai Cooperation Organization (SCO) Demonstration Base for Agricultural Technology Exchange and Training has supported advances in agricultural science and technology under the BRI and promoted economic and trade cooperation in agriculture among participating countries. Jointly constructed by China and Pakistan, the K2 and K3 units of the Karachi Nuclear Power Plant have been completed and are in operation, utilizing China's Hualong One nuclear technology. The Ulba Fuel Assembly Plant, a successful joint venture between China and Kazakhstan, is now operational. More than 70 overseas industrial parks have been built by Chinese enterprises together with governments and enterprises in partner countries. The China-Malaysia and China-Indonesia "Two Countries, Twin Parks" projects, the China-Belarus Great Stone Industrial Park, the China-UAE Industrial Capacity Cooperation Demonstration Zone, and the China-Egypt TEDA Suez Economic and Trade Cooperation Zone are making steady progress. (<http://www.ncbi.nih.gov>)

Financial Cooperation

China Development Bank (CDB) has promoted the establishment of multilateral financial cooperation mechanisms such as China-Central and Eastern Europe Interbank Consortium, the China-Arab Countries Interbank Association, China-ASEAN Interbank Association, the ASEAN Plus Three Interbank Cooperation mechanism, China-Africa Interbank Association, and the Association of China-LAC Development Financial Institutions. The Industrial and Commercial Bank of China (ICBC) has promoted the Belt and Road Interbank Regular Cooperation (BRBR) mechanism. As of the end of June 2023, a total of 13 Chinese-funded banks had established 145 first-tier offices and branches in 50 BRI partner countries; some 17.7 million businesses in 131 partner countries had opened UnionPay services, and 74 partner countries had opened UnionPay mobile payment services. The Belt and Road Innovation and Development Centre, the Research Centre for Belt and Road Financial and Economic Development, and the China-IMF Capacity Development Centre have been established. China has signed bilateral currency swap agreements with 20 partner countries and established renminbi (RMB) clearing arrangements in 17 partner countries (O.F,2022)

Financial regulation cooperation and exchanges have continued to move forward. China Banking and Insurance Regulatory Commission (now National Administration of Financial Regulation), China Securities Regulatory Commission (CSRC), and regulatory agencies from multiple other countries have signed memorandums of understanding (MOU,s) for regulatory cooperation, facilitating the establishment of regional regulatory coordination mechanisms, promoting efficient allocation of funds, strengthening risk control, and creating sound investment conditions for various financial institutions and investment entities. China has funded the establishment of the Silk Road Fund (SRF) and established the Asian Infrastructure Investment Bank (AIIB) with other participating countries. The SRF specifically serves BRI cooperation. By the end of June 2023, the fund had signed agreements on 75 projects with committed investment of about US\$22 billion; the number of AIIB members had reached 106, and the bank had approved 227 projects with a total investment of US\$43.6 billion. The projects involve transport, energy, public health and other fields, providing investment and financing support for infrastructure connectivity and sustainable economic and social development. China has actively participated in various existing financing arrangements. It has signed memorandums of cooperation with international financial institutions such as the World Bank and the Asian Development Bank, worked with international financial institutions to establish a multilateral development financing cooperation centre, strengthened third-party market cooperation in investment and financing with the European Bank for Reconstruction and Development, and carried out joint financing with the International Finance Corporation, the African Development Bank and others. These moves have effectively mobilized market capital.

China has initiated the establishment of international economic cooperation funds such as the China-Eurasian Economic Cooperation Fund, the China-LAC Cooperation Fund, the China-Central and Eastern Europe Investment Cooperation Fund, the China-ASEAN Investment Cooperation Fund, the China-LAC Industrial Cooperation Investment Fund, and the China-Africa Fund for Industrial Cooperation. These have effectively expanded investment and financing channels for partner countries. The CDB and the Export-Import Bank of China (China Eximbank) have each set up special loans for the BRI to pool resources to increase financing support for BRI cooperation. By the end of 2022, the CDB has provided direct high-quality financial services for more than 1,300 BRI projects, playing a leading role in guiding development finance, and pooling all kinds of domestic and foreign funds for BRI cooperation. The balance of loans of China Eximbank for BRI projects reached RMB2.2 trillion, covering 130-plus participating countries and driving more than US\$400 billions of investment and more than US\$2 trillion of trade. China Export & Credit Insurance Corporation has fully applied export credit insurance and actively provided comprehensive guarantees for building the Belt and Road. (Lee&Kim,2017)

Innovative and Investments

Various models such as funds and bonds have been developed, and BRI financial cooperation is improving. China's securities industry has set up a number of BRI-themed funds and indexes. In December 2015, the CSRC officially launched a pilot project for overseas institutions to issue RMB-denominated bonds (panda bonds) in China's exchange-traded bond market. By the end of June 2023, overseas issuers in total had issued 99 panda bonds in China's exchange-traded bond market, with a total value of RMB152.54 billion; 46 BRI-themed bonds had been issued, with a total value of RMB52.72 billion.

Green finance is steadily developing. In May 2019, the ICBC issued the first green BRBR bond that conformed to both international and domestic green bond standards. By the end of 2022, more than 40 large global institutions had signed the Green Investment Principles for the Belt and Road. In June 2023, China Eximbank issued financial bonds for promoting international cooperation in building the Belt and Road and supporting infrastructure construction of partner countries. China's domestic stock and futures exchanges have steadily promoted practical cooperation in equity, products, technology and other fields with the exchanges in partner countries, and actively supported the development of exchanges participating in or holding shares in BRI projects, such as the Astana International Exchange in Kazakhstan, the Pakistan Stock Exchange, and the Dhaka Stock Exchange in Bangladesh.

Debt Sustainability

Based on the principle of equal participation and benefit and risk sharing, China and 28 countries approved the Guiding Principles on Financing the Development of the Belt and Road, encouraging the governments, financial institutions and enterprises of participating countries to attach importance to debt sustainability and improve their debt management capability. Drawing on the debt sustainability framework of low-income countries endorsed by the International Monetary Fund and the World Bank, China has developed tools based on the actual conditions of participating countries, and issued the Debt Sustainability Framework for Participating Countries of the Belt and Road Initiative. All parties are encouraged to use it on a voluntary basis.

To avoid causing debt risk and financial burden to the countries where BRI projects are located, China has prioritized economic and social benefits and provided loans for project construction based on local needs and conditions. The key areas of investment are infrastructure projects designed to increase connectivity, and projects for public wellbeing urgently needed in participating countries. These have brought effective investment, increased high-quality assets, and boosted development momentum.

Many think tank experts and international institutions have pointed out that almost all the BRI projects are initiated by the host countries with the goals of growing their economies and improving their people's lives. In the process, the logic of economics has taken precedence over geopolitics. (Monaghan,2014)

People-to-people Contact

People-to-people ties are the social foundations of BRI cooperation. The participating countries have passed on and carried forward the spirit of friendly cooperation of the ancient Silk Road, cooperated on exchanges in culture, tourism, education, think tank and the media, and promoted mutual learning among civilizations and cultural integration and innovation. A model of people-to-people exchanges characterized by dynamic interactions and diversity has underpinned public support for furthering the initiative. BRI participating countries are strengthening cooperation on innovation, facilitating technology transfer and knowledge sharing, optimizing the innovation-enabling environment, and

pooling innovation resources. They are also building up their capacity for scientific and technological innovation through cooperation in major projects and talent training.

In October 2016, China released the Special Plan on Advancing Belt and Road Cooperation in Scientific and Technological Innovation. In May 2017, the Action Plan on Belt and Road Cooperation in Scientific and Technological Innovation was implemented, to increase the capacity for innovation in BRI participating countries through pragmatic measures such as joint research, technology transfer, exchanges in science, technology and culture, and cooperation between high-tech industrial parks. By the end of June 2023, China had signed intergovernmental agreements on scientific and technological cooperation with more than 80 BRI partner countries, and 58 members had joined the ANSO. Since 2013, China has hosted more than 10,000 young scientists from partner countries in carrying out short-term research and exchanges in China, and trained more than 16,000 technicians and management professionals for partner countries; China has established nine cross-border technology transfer platforms targeting ASEAN, South Asia, Arab states, Africa, Latin America, and other regions; China has assisted 22 African countries to build 23 agricultural technology demonstration centers, and set up 50-plus BRI joint laboratories in areas such as agriculture, new energy, and health (Muzaffar, et. al., 2017; Niama,2023)

China has signed an agreement with the World Intellectual Property Organization (WIPO) on strengthening BRI cooperation on intellectual property and additional agreements on subsequent revision and prolongation of the said agreement. China and the WIPO have jointly hosted twice the High-level Conference on Intellectual Property for Countries Along the Belt and Road and released a joint initiative and a joint statement on strengthening cooperation on intellectual property. To date, China has established intellectual property cooperation relationships with more than 50 partner countries and international organizations, whose goal is to create an innovation and business environment in which the value of knowledge is duly respected. ([www, theguardian.com/business](http://www.theguardian.com/business))

Silk Road

BRI participating countries have joined to create an open, fair, equitable and non-discriminatory environment for digital development by strengthening facilitation of and cooperation on rules and standards and promoting regional policy coordination. By the end of 2022, China had signed MoUs on building the Digital Silk Road with 17 countries, MoUs on e-commerce cooperation with 30 countries, and MoUs on closer investment cooperation in the digital economy with 18 countries and regions. It has proposed and worked to launch the Global Initiative on Data Security, the Belt and Road Digital Economy International Cooperation Initiative, the initiative for building the ASEAN-China Partnership on Digital Economy Cooperation, the China-League of Arab States Cooperation Initiative on Data Security, the China + Central Asia Data Security Cooperation Initiative, and the BRICS Digital Economy Partnership Framework, among others (Imtiaz, et. al., 2023). It also took lead in formulating the Framework of Standards on Cross-border E-commerce. Several key projects such as the China-ASEAN Information Harbor, and the digital platform of China-Europe Railway Express and the China-Arab Online Silk Road is making good progress, and the DBAR Big Earth Data Platform has realized multilingual data sharing.

The construction of the Belt and Road Initiative Space Information Corridor has been a resounding success. China has built teleports connecting South Asia, Africa, Europe, and the Americas. The data from remote sensing satellites under the China-Brazil Earth Resources Satellite (CBERS) program is widely used in multiple countries and fields. The BeiDou navigation satellite system (BDS-3) provides comprehensive services for China-Europe Railway Express, and in maritime transport and other fields.

China and a few BRI partner countries and regions have combined to develop and launch communication or remote sensing satellites, and constructed satellite ground stations and other space infrastructure. Through the Regional Centre for Space Science and

Technology Education in Asia and the Pacific (China) affiliated to the United Nations, China has trained many space professionals for partner countries. Together with other countries and regions, China has built the China-GCC Joint Center for Lunar and Deep Space Exploration, the China-UAE Space Debris Joint Monitoring Center, the Lancang-Mekong Cooperation Center for Earth Observation Data, the China-ASEAN Satellite Remote Sensing Application Center, and the China-Africa Cooperation Center on Satellite Remote Sensing Application. The CNSA-GEO platform, the Belt and Road Analysis and Early Warning Platform for Typical Meteorological Disasters, and the Natural Resources Satellite Remote Sensing Cloud Service Platform now serve many partner countries. (Napang,2022)

Conclusion

The Belt and Road Initiative has given new life to a history of cultural exchanges that dates back more than two millennia and has inspired more than 150 countries with the zeal to realize new dreams. In the 10 years that have passed since its launch, cooperation under the BRI framework has brought remarkable and profound change to the world and become a major milestone in the history of humanity. The BRI is a long-term, transnational and systematic global project of the 21st century. It has succeeded in taking its first step on a long journey. Continuing from this new starting point, the BRI will demonstrate greater connectivity and vitality, become more open and inclusive, and generate new opportunities for both China and the rest of the world. In the future, the BRI will find itself confronted by new difficulties. But if all parties involved combine their forces, work together and persevere, we will be able to overcome these problems and raise our extensive consultation, joint contribution, and shared benefits to new heights. Cooperation will thrive, and the BRI can look forward to an even brighter future. China stands ready to work with other countries to pursue closer and more fruitful cooperation under the BRI framework, implement the Global Development Initiative, the Global Security Initiative and the Global Civilization Initiative, and build an open, inclusive, clean and beautiful world that enjoys lasting peace, universal security and common prosperity. Our goals are to pass on the torch of peace from generation to generation, sustain development, ensure that civilizations flourish, and build a global community of shared future.

References

- ASEAN Maritime Security the Global Maritime Fulcrum in the Indo-Pacific – IPSH
- Ain, N. Muzaffar, M., & Yaseen, Z. (2024). Geo-strategic Competition between India and China: A Comparative Analysis of BRI and IMEC, *Pakistan Social Sciences Review*, 8(2-S), 532-543
- ASEAN Secretariat Jakarta. (2017). Master plan on ASEAN Connectivity.
- Dmini Naima,(2023), An Assessment of China's Power Expansion in Asia through the Lense of the Belt &Road initiative, *European Journal of Political Science*, DOI, 10.14207/ejsd.
- Imtiaz, A., Yaseen, Z., & Muzaffar, M. (2023). Bridging Continents: Emergence of BRICS and Assumptions for New-World Order, *Annals of Human and Social Sciences*, 4(3), 808-821
- Indonesia Population (2022) - World meter. <https://www.worldometers.info/world-population/indonesia-population/>
- Kang Lim, Benjamin; Miller, Matthew; Stanway, D. (2016). Exclusive: China to lay off five to six million workers, earmarks at 32 billions <http://reuters.com/us-china-layoffs-exclusive>
- Khan, A. M, Rahim, N., & Muzaffar, M. (2020). China's Character in Peacekeeping in Africa: A Security and Strategic Concerns, *Global Strategic & Security Studies Review – GSSSR*, V (II), 12-20
- Lee, J. Y., & Kim, H.-J. (2017). One Belt One Road initiative and its implications for the global economy. *Journal of International Logistics and Trade*, 15(1), 8–9
- Monaghan, A. (2014). China surpasses US as world's largest trading nation, *The Guardian*
- Muzaffar, M., Jathol, I., & Yaseen, Z. (2017). SAARC: An Evaluation of its Achievements, Failures and Compulsion to Cooperate, *Global Political Review*, II (I), 36-45
- Napang, M. (2022). The Trade War of China and the Us In 2021, And It's Impact On the Indonesian Economy. *Journal of Strategic and Global Studies*, 5(2),1-23
- Rahim, N., Khan, A. M., & Muzaffar, M. (2018). Problems and Prospects of CPEC for Economic Development and Regional Integration. *Global Economic Review*, III (I), 21-30
- Schulhof, V., Vuuren, D. Van, & Kirchherr, J. (2022). Technological Forecasting &Social Change the Belt and Road Initiative (BRI): What Will it Look Like in theFuture? *Technological Forecasting & Social Change*, 175(November 2021), 121306.<https://doi.org/10.1016/j.techfore.2021.121306>
- Shah, S. T. A., Muzaffar, M., & Yaseen, Z. (2020). Debunking Concerns of the New Delhi over CPEC, *Pakistan Languages and Humanities Review*, 4 (1), 33-46
- Smith, S. N. (2021). *China's "Major Country Diplomacy": Legitimation and Foreign Policy Change*. *Foreign Policy Analysis*, 17(2).<https://doi.org/10.1093/FPA/ORAB002>

