

# The New Silk Road: A Case study of China-Pakistan Economic Corridor

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## ABSTRACT

*In the global run, China wishes to become world's superpower by forming new trade and economic policy. This paper attempts to analyze one of the Chinese initiatives, OBOR, which is also known as the 'New Silk Route' with special case study of one of its major project CPEC i.e. China Pakistan Economic Corridor. This project of China (OBOR) is considered to be the project of the century, which includes creating infrastructure along the new trade routes, which will help for the easy and more efficient flow of commodities, people and ideas. OBOR will act as an umbrella project for many other sub projects. CPEC is considered as one of the important parts of the OBOR. China will spend US\$46 billion on this project, which will be a turning point for the Pakistan's unstable economy. Corridor will connect kashgar (China) with Gwadar (Pakistan) and will consist of many development projects like energy projects, infrastructure projects, rail and road networks. Paper also focuses on the current scenario of CPEC as with the change in the government in Pakistan, CPEC is facing much opposition and troubles, which are creating hindrance in the way of its completion. Along with this Pakistan is also facing many internal security challenges to CPEC. China has also stopped funding on CPEC which has forced Pakistan to seek help from IMF. Current situation is that situation that Pakistan has expressed his desire to bailout from CPEC and also cutting down its fund to reduce the financial burden. CPEC is also facing internal threats and along with this the growing concern of India is also putting Pakistan in a tough situation.*

## 1. Introduction

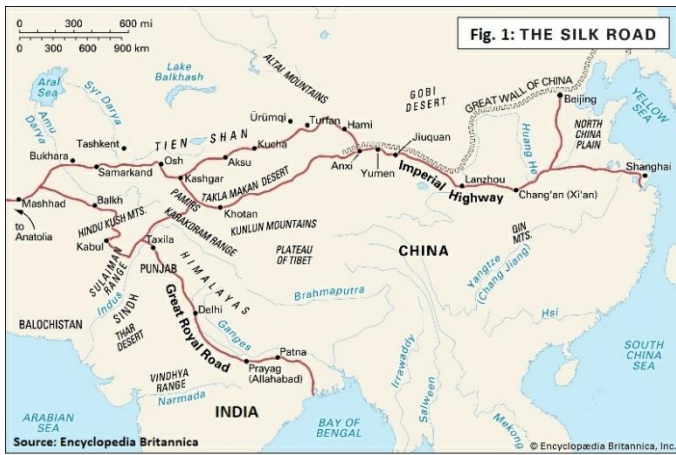
A country that has global influence over others cultural, technological, military and political spheres is known to be a 'Superpower', and China is emerging as a strong contender for this position (Goldring, 2017). China is emerging super power after USA. It is applying all its might to achieve its bigger dream i.e. to become the superpower of the world. In order to achieve that goal China is making various changes in its economic policies and running many big international projects. One such project is 'One Belt One Road' (OBOR) which is also known as, The New Silk Road/Route, which serve as an umbrella project for many other smaller projects. The term, The New Silk Route, clearly shows the importance of the Chinese Silk Route, which was used by merchants for trading during ancient times. The old silk route was China's gateway to western world. So, China under this initiative of the OBOR, has expanded the importance of silk route and also open its trade to Europe, Middle East and Africa through road connectivity.

OBOR is a long term initiative, which will strengthen China's economic influence over world. OBOR is considered as the '21st' century's biggest project. It will consist of 'Maritime Silk Route' and 'New Silk Route Economic Belt', and both of the projects will be covering more than thirty-one percent (31%) of the global population which is living in more than sixty-five (65) countries. It will cover around almost thirty-five percent (35%) of the global trade as well as global GDP of thirty-one percent (www.cpec.gov.pk). This project serves as the mother of many smaller projects and one such project is 'China Pakistan Economic Corridor' (CPEC). It was in March 2015, when Chinese National Development and Reform Committee (NDRC), announced that China will be investing around US\$46 billion to develop a new trade link connecting Kashgar (China) with Gwadar port in Pakistan through a series of road and rail networks. This connectivity part of the project could actually

become a game changer for Pakistan. With CPEC project initiative, China will be investing heavily in Pakistan, which would lead to the economic stability in Pakistan and further boost its economical potentials with China (Hussain, 2017-06).

In order to understand the strategic importance of this project, one has to understand the historical importance of the 'Ancient Silk Route'. The silk route during ancient periods of history was not a single road but a network of multiple routes connecting various civilizations. It helped in opening the door of opportunities for trade to every Kingdom and Empire along its route. This route facilitated in generating new ideas, inventions, cultural exchange and also in spreading unique goods to the other part of the world. The Silk Route was mainly popularized by Han Dynasty of China during the period of 206 BCE to 220 CE. It was the first trade route which connected the eastern world with the western civilizations (Britannica, 2018). Most of the road network of Silk route was emanating from Chinese region of Gan-Su, passing through Pamir and Tian-Shan mountains and entering into the Central-Asia, and finally joining with the Mediterranean world (Fig. 1).

Merchants used this route to carry their trade goods and other items, but most important item for trade through this route was Chinese Silk. That's why, the trade route was popularly known as 'The Silk Route'. But the silk route was not all about silk, the Mediterranean good like olive, olive oil, wine etc. China, other than silk also exported salt, sugar, spices, ornaments and jewelries made from jade and silver. India was popular for its trade of cotton textiles.



Another fine example to explain the importance and diverse nature of this ancient trade route is the presence of Ivory in China which was originally found in East-Africa. Though, this route was very famous for its trading aspect but along with this, route is also famous for carrying many diseases like Black Death (Bubonic Plague). It is also famous for taking Buddhism to China, and story of Marco Polo, who travelled to China along the silk road. In this manner silk road lead to many discoveries and helped the traders to connect with the world which was unknown to them.

Silk road was an important route for trade which lasted for many centuries till the discovery of sea route which affect the land trade route and ultimately the decline of Silk route. Silk route was important trade route for merchants to trade goods, and also their ideas and beliefs. So, just like the way it was in ancient times, China wants to open again its gate for trade, by building infrastructure and running various projects in Eurasian landmass and surrounding seas. This time, it will be in a great manner, by creating new markets for Chinese and foreign products. It will be the next stage in china's effort to 'Go Global' and expand its commercial and political influence.

In the light of historical background, present paper attempts to: analyze the scope of One Belt One Road Initiative; find out the changing economic policies of China and Pakistan and geopolitical strategies of both the countries; and to find out the impact and influence of CPEC on Pakistan, China and India.

**2. Methodology and database**

Ongoing project of China Pakistan Economic Corridor, under the One Belt One Road (OBOR) or Belt and Road Initiative (BRI) has been taken as case for present research. This study is primarily based on various secondary online sources that could be searched and reviewed. Descriptive analysis is carried out to understand the details about CPEC, so that its effects and concerns to the countries may be comprehended.

This Study being secondary data based, data collection is created on numerous sources like published papers, reports, organizations websites, newspaper reports etc. Most of the data collected through secondary sources has been analyzed and presented below.

**3. Study Area**

China's new economic policy is clear cut indication of its bigger dream of becoming world superpower and to achieve its dream, China has taken the Belt and Road Initiative and launched its project OBOR. This project will serve as an umbrella project for many other sub projects which are going to be started in different part of Eurasia. CPEC is one of the latest initiatives started by China and Pakistan under OBOR. This project includes many infrastructural, energy projects and road development projects, which will help Pakistan to kick start its stagnant economy and take a step further towards higher development. This project envisions to connect Gawadar port in Pakistan to Kashgar in China's Xinjiang Province (Fig. 2). The geographical location of the project raises the importance of the project as Pakistan act as a pivotal center, which will connect China with oil rich nations of the world and will help to provide a short trade route.



**4. Background of OBOR (ONE BELT ONE ROAD)**

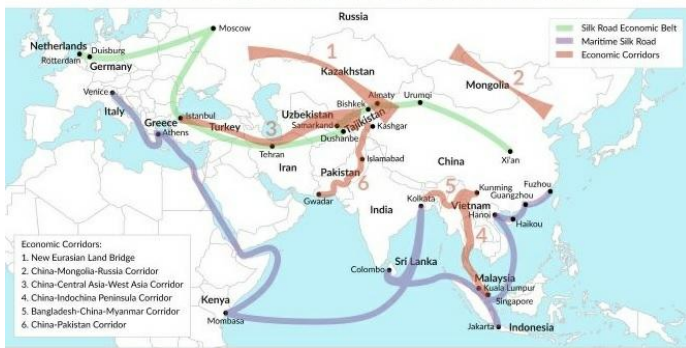
The proposal for OBOR was announced by China in the 2013 to develop infrastructure in Asian countries, falling on 'Silk Route' for improving their connectivity and trade (Fig. 3).. This initiative mainly focuses on creating infrastructure networks for proper flow of trade in a more efficient and effective manner. It also focuses on the development of the international trade and ties for the development of the global market in each and every aspect. This initiative going to connect more than 65 countries through numbers of rail and road network (Lehmanbrown, 2018).



This initiative includes 6 international 'corridors' which will connect China with the rest of the world (Fig. 4). These includes:

1. 'New Eurasian Land Bridge'
2. 'China Russia and Mongolia Economic Corridor'
3. 'China Central- Asia West- Asia Economic Corridor'
4. 'China Indochina Peninsular Economic Corridor'
5. 'Bangladesh China India and Myanmar Economic Corridor'
6. 'China Pakistan Economic Corridor'

Fig. 4: Six Corridors of China's Belt and Road Initiative



Source: www.GISreportsonline.com

OBOR's main aims includes its Coordination Policy; Cultural Exchange; Financial Integration; Trade and Investment; and Connectivity.

**5. China Pakistan Economic Corridor (CPEC)**

CPEC is the part of the century's biggest foreign policy vision by Chinese president Xi Jinping in order to achieve the greatest height of economic development, and ushering China as the largest economy in the World. It started when Li Keqiang, Chinese Premier during his visit to Pakistan in May 2013 proposed this joint venture. Later in August 2013 the CPEC secretariat was established in Islamabad. In 2014 the Pakistan's prime minister discussed the plan with his counterparts and in the same year China announce that it will finance Pakistan with worth US\$46 billion to develop its energy and infrastructure related projects (Riffat and Maini, 2016). Finally, on April 20, 2015 the project was finally officially signed between two countries with the expectation that it will boost the economic conditions of both the countries and it will strengthen the friendship bond between two countries (Hussain, 2017).

The CPEC will connect port of Gwadar with Kashghar via khunjarab pass across the Karakorum range. It is 2500km long corridor connecting Xinjiang (China) with Gwadar (Pakistan) passing along Kashgar, Tashkugan and Pinali (Hussain, 2016). China's vision for CPEC is to invest in Pakistan and develop the economic sector over a time period of 10 to 15 years. China will be spending US\$46 billion, which is equivalent to the twenty percent (20%) of Pakistan's annual GDP (Hussain, 2017-06). CPEC's main intention is to provide a better connectivity across Pakistan through a network of Highways and Railways and other development projects. The main aim behind this corridor is to recreate the "Ancient Silk Route" to serve the same purpose of trade and cultural exchange but with a more advanced and more effective manner.

The corridor will host number of projects such as Energy projects, Infrastructure projects, Railway networks and better road connectivity. Pakistan's main aim behind this project is to establish better trade policies and to strengthen its economic conditions. Another reason for Pakistan to go for this project is to providing its citizens an opportunity for greater employment, better living conditions and to establish a platform for its people to explore their economic potentials. With the motive of raising the standard of living, China and Pakistan both, have set some "Goals and Visions" which are: Development in IT and Transport sector, including rail, road, air, port and communication; Development in energy sector; Creating Functional zones and Industries; Development in Agricultural sector and Eradication of Poverty; Development in Tourism sector and people's communication Development in Livelihood areas; Financial Development; and HRD index.

All these projects are to boost the doldrum condition of Pakistan economy. China is financing Pakistan with US\$46 billion dollar in order to run various projects under CPEC. Out of \$46 billion approximately \$34 billion will be spent on the power (energy) sector and rest \$12 billion will be spent on other infrastructural projects (Hussain, 2017-06).

Table-1: DISTRIBUTION OF BUDGET IN CPEC

PROJECT DETAIL	ESTIMATED COST (US\$ Billion)
Energy and Power sector	33.793
Public Transport and Infrastructure	9.79
Development of Gwadar port and surrounding regions.	0.793
Mass Transportation Lahore	1.6
Fiber Optic Project	0.044
<b>TOTAL COST</b>	<b>46.013</b>

Source: Hussain, 2017-06

**6. Importance and significance of CPEC**

The geographical location of any country determines its growth in every sphere, and it also defines its role in the world Geopolitics. Every other aspect like resources and industries are also defined by its geographic location. If the country is well located and has better physical conditions, it will not be very difficult for that country to grow in every field of development, including its trade relations with other countries. Geographical location also defines how well a country is beneficial or non-beneficial to others in terms of Social, Political and Economic aspects. In case of Pakistan it is situated on a very significant geo-strategic location on the globe, it is located on the junction between the energy proficient and the energy deficient countries.

Pakistan's location in modern context is surrounded by two emerging economic giants of Asia i.e. India and China and on the other side it is surrounded by the two resourceful yet troublesome nations like Afghanistan and Iran. This location of Pakistan serves a gateway for most of the Asia's oil trade with the middle-east world. Because of this locational factor China is financing Pakistan with monetary fund to build one of the best trade proficient corridor i.e. CPEC. The main aim of building

corridor is to achieve its bigger dream of economic dominance over world and also to re-establishing as well as recreating one of the ancient trade route i.e. "Silk Route".

## 7. Significance of CPEC for Pakistan

Development of CPEC is very important and essential for Pakistan, as it provides an opportunity to stabilize its failing economy and to provide its citizens better standards of life. Under CPEC, China is providing financial aid to Pakistan which will help Pakistan to establish and to develop its energy sector, as it is facing a lot of energy crisis since past decade. Energy sector is the main focus of CPEC approximately 61% of budget is to be spent on the energy infrastructure development, enhancing capacity, distribution and transmission network (Iqbal, 2017).

According to Pakistan's Planning Commission, poor performance of transport infrastructure is another cause of slow economic growth, which causes a loss of 4 to 6 percent of GDP to state's economy every year (Hussain, 2017). The development of CPEC will lead to the increasing number of job opportunities for the people, which will help in eradication of growing unemployment in the state. Under this project Special Economic Zones (SEZ's) will be created to provide a better place for the development of Agricultural sector, Service sector and Manufacturing sectors, which will lead to the rapid growth of urban areas as well as economic growth. The corridor will cover most of the backward areas of Pakistan like Baluchistan, Khyber Pakhtun khawa (KBK) and Gilgit Baltistan. Baluchistan is having abundant mineral resources, whereas Gilgit- Baltistan is famous for its fruits industry, so the economic growth of the state will help these regions to develop their industries and increase their economic resources. With the increasing facilities and improving infrastructure, it will lead to more growth in tourism sector as well, due to the scenic beauty of areas falling on this corridor.

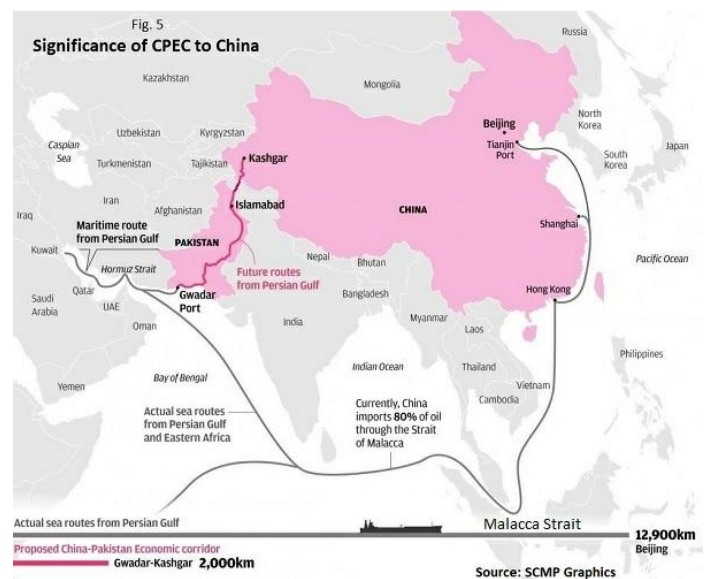
Moreover, CPEC will bring some peace and order in Pakistan. Since Pakistan is fighting with terrorism from long time, which is one of the major causes of falling economy of Pakistan, but with the development of this project, it would have to focus more on counter-terrorism, as many other big nations are involved in this project. CPEC is a bilateral project of China and Pakistan, but it has the potential of becoming multilateral project since it comprises a wider scope of development in every field. Pakistan's location also plays a significant role in increasing its importance as, Pakistan act as main center between oil rich Gulf states and South-Asian countries. This project will provide a perfect opportunity to take advantage of its location. Also, other Central Asian landlocked countries get benefitted from CPEC, as it will provide a better connectivity for trading with other Asian countries. Though the project is still in its starting phase, yet it has provided ample opportunities to Pakistan to stabilize its economic sector and it will definitely help Pakistan to emerge as a better state.

## 8. Significance of CPEC for China

China is emerging economic giant of Asia and with its expansion of economic sector, China aims to become the world's superpower. In order to achieve that dream, China has

taken the OBOR initiative and one of its important segment is CPEC.

Through CPEC china wishes to open the ancient trade route and open its trade with the Middle-East countries as well as with the European countries. For China CPEC serves as a short and cost-effective route for trade with other countries. This trade route will help China to decrease the maritime distance of 12,900 km between Beijing and the Persian Gulf by reducing it to a 2000 km land route from Kashgar to Gwadar (SCMP, Fig. 5). China's industrial growth mostly depend on crude oil and this project will help China to have an easy access to oil rich nations. Also, the route of CPEC will help China to reduce the transportation cost by US\$6 million every day and \$2 billion every year, if it uses CPEC route even for only 50% of its oil purchase (Hussain, 2017). CPEC will offer China an alternate and secure route to Indian Ocean through Gwadar port, which help China to avoid any unwanted problems like weather conditions and also security from sea pirates (Fig. 5).



It will also help China to overcome the "Malacca Dilemma". Malacca strait is considered to be the second busiest strait or route for trade and it is going to be number one and will create problems in future. So, through CPEC, China wish to overcome that problem also. Corridor will provide China a great opportunity to trade with energy rich Caspian region. The trade route will link Xinjiang with energy rich central Asian countries through Gwadar port for energy and trade exchange (Hussain, 2017). Around 60 percent of Chinese energy supply is carried out through Persian Gulf and passes through Malacca strait route. So, through Gwadar port China can keep eye on Sea Lines of Communications (SLOC), and at the same time China can put monitor the US maritime activities (Hussain, 2017).

So, the corridor plays an equal significant role for both the countries, where China is attempting to maximize its economic interest through this corridor, at the same time Pakistan is trying to take out every fraction of benefit through this project in order to protect itself from financial crisis.

## 9. India's Concern Over China Pakistan Economic Corridor (CPEC)

The main concern of India over China Pakistan Economic Corridor (CPEC) is the route of the corridor passes through Gilgit-Baltistan, which falls under the State of Jammu & Kashmir, and this region lies in Pakistan Occupied Kashmir (POK), which is a disputed territory between India and Pakistan. This project has forced India to raise question about its sovereignty. India is opposing CPEC because it is challenging India's territorial integrity, as it covers the parts of Pakistan Occupied Kashmir (POK).

Recently in Raisina Dialogue, Prime Minister Narendra Modi stated that "only by respecting the sovereignty of countries involved, can regional connectivity corridors can fulfil their promise and avoid differences and discord" (Singh, 2017). The Prime Minister's statement on the Indian concern over CPEC and its potential threat to Indian sovereignty was later explained by Foreign Secretary S. Jaishankar by saying: "China is a country which is very sensitive on matters concerning sovereignty. So, we would expect that they would have some understanding of other people's sensitivity about their sensitivity" (Singh, 2017). These statements rightly figure out the India's concern of CPEC as it covers land route of approximately. 300 km, which passes through disputed territory of POK.

India's main fear is that, if India gives green signal to the project (CPEC) then Pakistan will try to acquire the land using constitutional ways and eventually it will provide Pakistan a better opportunity to make the region as the fifth province of Pakistan (Hussain, 2017). Pakistan's more and more involvement in developing the projects of CPEC in the disputed territory may affect India in future, as, the involvement of Pakistan may provide it a legitimacy to Pakistan's projects. Beyond CPEC there is possibility that China will make Gwadar port as the naval base and ultimately control over Indian Ocean. Beside the deal of CPEC China has also been helping Pakistan to strengthen its naval power by assuring to provide eight submarines of worth US\$4 billion to \$5 billion in military ammunition in near future (Hussain, 2017).

India's another concern related to territory is that till now the issue is bilateral but with China's involvement the dispute might take a multilateral phase which will create more problems to India in future. In recent years India has joined hands with Iran in order to fulfil its increasing energy demands (Wagner, 2016). Just like China in Gwadar, India has built a port in Chabahar (Iran) and also a 220 km long road which will connect Chabahar port with Afghanistan by spending US\$100 million (Hussain, 2017). India and further pledged to invest up to US\$500 million for series of other projects at Chabahar (The Guardian, 2016). Now, the major concern of India is this Chabahar port is just 72 km away from Gwadar port and China's heavy investment in Gwadar port will somehow outbalance the Indian control over Chabahar port.

## 10. Current Scenario of CPEC

CPEC is considered to be the one of the most ambitious projects under OBOR Initiative. The corridor will play a

significant role in the development of the global market. Though the project is still at its initial stages, yet it has seen many promising developments. China has already started many rail, road and infrastructure projects. In the beginning the project was going at a faster pace, but the speed has decreased in the second phase. With the change in regime in Pakistan, and some internal crisis in Baluchistan, hinder the pace of work.

Currently the CPEC is going through a tough situation, as most of the developing projects are at standby mode. China has stopped funding on CPEC because of some corruption issues and advised Pakistan to wait for the further guidelines from Beijing. The National Highway authority of Pakistan is also facing many challenges. The major stakeholder of the Pakistan's share market is also opposing CPEC as they are concerned about the Chinese financial investment will trouble their business in future.

This situation has forced Pakistan to seek help from IMF and other Gulf Countries over financial issues. They have also put forward the request to bailout from CPEC. IMF has put on some conditions in order to help Pakistan i.e. Pakistan will have to share all the financial information of CPEC and also the investment detail of china.

Pakistan was also forced to cut down the budget by \$2 billion from the biggest rail network project (Karachi to Peshawar) under CPEC because of the increasing debt on the government. Another reason behind cutting down the budget, is that Pakistan does not want to create a 'Hambantota' like situation, where Sri Lankan government was forced to give the port of hambantota on lease to China for over a time period of 99 years in order to pay back the loan taken by the government for the development purposes.

Pakistan is also dealing with internal disturbance, which is also affecting CPEC to a great extent. The oppositions by Baluchistan as well as from Sindh, are creating a huge problem towards the development of CPEC. People of Baluchistan are arguing that they have not been given an equal share on the CPEC and the Centre is forcefully trying to occupy their land. People of the Baluchistan are of the view that this project will only help to attain Chinese interest and it will never fulfil the requirements of local population.

The growing concern of India has become one of the major issues for Pakistan. Because the corridor passes through the disputed territorial land. India has already raised issues saying the project is challenging the India's sovereignty. India has also raised concern about the Gwadar port because with passage of time, China will try to make a naval base and try to take control over Arabian sea which will create problem for India in near future.

## 11. Conclusion

China wishes to achieve its dream of becoming the super power by showing its economic dominance over world market. From past few decades, China is trying its level best to achieve this dream. It has started the century's biggest trade route and maritime route in order to increase its area of influence over the

economic market of the world. It is using the century's old silk route to connect with the Central Asia and Europe. The initiative of OBOR is the example of China's new economic and foreign policy. OBOR, is also termed as the 'New Silk Route', which signifies that this route will serve the same purpose just like the 'Ancient Silk Route' but in a more effective and efficient manner. OBOR is the new platform for china to take control over the global market and explore its economic potentials. OBOR will serve as an umbrella project for many other sub projects running under it. One such project: 'China Pakistan Economic Corridor' will be the China's gateway to Middle-East and Europe. This initiative is the bilateral project of China and Pakistan. This project will connect Kashgar (China) with the port of Gwadar (Pakistan). China will fund Pakistan with multi-billion dollars to carry out the development projects in this region.

This project could act as a turning point for the Pakistan's failing economy and provide Pakistan a chance to take part in the global economic run. It is the series of many energy projects, infrastructure and railway projects which will help Pakistan to stabilize its financial crisis. China will be able to showcase its economic and technological advancements, and will strengthen its economy further. India's concern with regard to CPEC is that it passes through Gilgit Baltistan and Northern Areas of Jammu & Kashmir State, which currently lies in POK. As this passes through the disputed territory, and questions India's sovereignty in this part. So, India, from the beginning of this corridor, has been denying its willingness for this project. Another case is also to wait and watch for some time to see the actual working conditions for its completion and if any hidden agendas of China to trap the developing countries under debt and taking unwanted advantages for the long run.

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