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## Issue Brief

# Great Britain's Interest in CPEC: An Opportunity for Pakistan to Enhance Global Image and Foreign Investment

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The steady pace at which the CPEC has developed is impressive and it has made Pakistan more eye-catching with regard to foreign investment. Developed countries are keeping a close eye on China-Pakistan Economic Corridor (CPEC) and showing great interest in joining this mega project.



Prime Minister Mr. Muhammad Nawaz Sharif has said that 52 countries have shown interest in CPEC.<sup>1</sup> One of these countries is Great Britain, whose interest in the CPEC is increasing significantly and the UK government is looking forward to become a “key partner” in this grand project. Britain’s interest in CPEC would be great for the economy of Pakistan and it will definitely augment the value of Pakistan in the global arena. It would open the way for further cooperation and also adhere to the principle of openness and inclusiveness in global economic development.

Britain’s international trade minister Greg Hands said in a meeting conducted in London on April 4, 2017 that, “Britain is a country of free trade influence and can be an important partner for China and Pakistan in the delivery of huge infrastructure projects that are being planned between the two countries.”<sup>2</sup> Furthermore, a British Parliamentary delegation visited Islamabad, Muzaffarabad, Karachi and Lahore from April 2-9, 2017,<sup>3</sup> headed by Mr. Rehman Chishti and Mr. Nigel Paul Huddleston, and termed Pakistan as a “land for opportunities.”<sup>4</sup> Pakistan’s geographic location provides it with an opportunity for a wider connectivity with many regions. However, Pakistan has never utilized the potential fully. CPEC offers great opportunity for Pakistan to take advantage and fully reach the potential it can.

The British delegation also visited Lahore Chamber of Commerce and Industry (LCCI), where the meeting focused on enhancing and strengthening trade ties between the two countries. The

<sup>1</sup> <http://pakobserver.net/52-countries-interested-in-cpec-nawaz/>

<sup>2</sup> <http://economictimes.indiatimes.com/news/international/business/uk-eyeing-to-be-key-partner-of-cpec-post-brexit/articleshow/58032277.cms>

<sup>3</sup> <https://timesofislamabad.com/uk-high-level-parliamentary-delegations-visit-pakistan/2017/03/31/>

<sup>4</sup> <https://www.thenews.com.pk/latest/197366-Head-of-visiting-UK-delegation-terms-Pakistan-a-land-of-opportunity>

delegation urged the UK's investors to take more interest in CPEC.<sup>5</sup> UK is a country which has global influence; its collaboration in CPEC can greatly benefit Pakistan and China as Britain has a significant say in international affairs. Britain, after Brexit, is also looking for new partners for trade and it perceives CPEC as a great opportunity to invest and build better relations with Pakistan and China.

The Royal United Services Institute (RUSI) will hold a conference in Pakistan in May 2017, to discuss the possibilities of collaboration on CPEC projects. RUSI is Britain's oldest think tank on defense and security studies. It conducted a project on CPEC and its preliminary findings would be discussed in the RUSI conference with Chinese and Pakistani representatives.<sup>6</sup> It would be interesting to see the results of the RUSI conference as it will lay the foundations of UK's official involvement in the CPEC.

Pakistan Minister for Planning, Development and Reforms, Ahsan Iqbal has applauded UK's interest in CPEC and also informed that there are many other countries that are keen to join CPEC.<sup>7</sup> It is a privilege for Pakistan to work under CPEC as it is the first flagship project under China's Belt and Road Initiative. CPEC is playing a vital role in enhancing the image of Pakistan in the global arena and the outlook of Pakistan's economy and international standing is changing swiftly. CPEC is a big vote of confidence for Pakistan's economy and it can be hoped that CPEC will bring in more foreign investments in Pakistan.

On the other hand, for the Great Britain, it would likely be a high return opportunity post Brexit and its search for good trade opportunities in nontraditional and unusual ventures. Increased cooperation with Pakistan and China under CPEC can be really fruitful for Great Britain. China is one of the biggest and fastest growing economies, and Pakistan enjoys an exceptional geographic location, a growing economy and a promising land for investments.

CPEC is such a huge project that it can benefit not only one or two countries, but whoever wishes to become part of the list of investors. CPEC can improve its quality of projects, the processes and network involved in its establishment far more with greater level of investment from different avenues. On the basis of mutual benefit and the theory of win-win, Great Britain is likely to extend its interest in the CPEC which will serve to improve the global image of Pakistan and will become a game changer for this region as other developed and developing countries follow suit.

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<sup>5</sup> <https://www.dawn.com/news/1324652>

<sup>6</sup> <https://rusi.org/event/cpec-opportunities-uk-china-collaboration>

<sup>7</sup> <https://tribune.com.pk/story/1377378/pakistan-welcomes-britains-desire-join-cpec/>