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## Historic Belt and Road Forum

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Beijing builds the real global consensus. It addresses global connectivity and brings about a development initiative for the century. This is Beijing's approach for cooperation and development with no geo-political strings attached to it. It is win-win for all from East to the West and from poor to rich. People of all five continents will be connected from America to Australia, Africa, Europe, and Asia through all means of connectivity.

China is on the centrepiece but does not intend to dominate, unlike the colonial and post-colonial powers. India looks the only loser but has to real choice but to join the Belt and Road initiative for whatever reason. China is willing to accommodate it. America, Australia, and Japan are trying to find ways to join the initiative.

The historic and inaugural session of the Belt and Road Forum (BRF) was held in Beijing on 14-15 May. The initiative is gaining incredible momentum. Attended by 30 world's leaders and large number of international organisations, heads of the International Monetary Fund (IMF) and the World Bank participating in the jam-packed audience of 1,500 participants at the forum, the event became an unparalleled show in recent memories.

Chinese President Xi Jinping delivered a 60 minutes speech expounding his vision of global connectivity that was originally unveiled in Kazakhstan in September 2013 and Indonesia the following month. The inaugural session of the BR initiative in Beijing was a testimony to his novel idea and positively responded by over 68 countries, 70 percent of world's population, and 40 percent of world GDP. The Beijing BRF response was even more enthusiastic and eye-opener than anything else.

President Xi said that “we should promote land, sea, and air connectivity and the information expressways, cities and projects, and build a network of highways, railways, and seaports.” He proposed a trans-regional logistics network and global energy interconnection to achieve green and low-carbon growth.

The China Development Bank and the Export-Import Bank of China will set up special lending plans worth ¥380 billion to support the BR infrastructure and industrial capacity building. An additional US\$ 15 billion were announced for the Silk Road fund (SRF). China will provide ¥ 60 billion for three years to developing countries participating in the BR initiative to overcome food shortage, alleviate poverty, and provide “happy homes” to homeless people, healthcare, and rehabilitation.

These are social development plans of the BR initiative, which is not pure commercial but touches upon the socio-economic uplift in developing areas, turning the BR initiative as humanitarian in nature too. Chinese companies have set up over 56 economic zones in over 20 countries and generated over 180,000 jobs. Over 30 countries signed 130 agreements with China as its trade with the BR countries exceeds to US\$ 3 trillion and Chinese investment in these countries over US\$ 50 billion in 2016.

Pakistan zealously participated at the BRF. A large delegation led by Prime Minister Nawaz Sharif, was accompanied by the four Chief Ministers namely; Murad Ali Shah (Sindh), Shahbaz Sharif (Punjab), Sanaullah Zhari (Balochistan), and Pervez Khattak (KP). Federal Ministers included: Minister of Finance Ishaq Dar, Planning & Development Minister Ahsan Iqbal, Commerce Minister Khurram Dastagir, Information Minister Inosha Rehman, Railway Minister Khawaja Saad Rafique, and Adviser on Foreign Affairs Sartaj Aziz.

Prime Minister Sharif said that “the CPEC is a project owned and nurtured by all citizens of Pakistan. It is also fully compatible with our own Vision 2025, which invests our resources in multiple corridors of regional cooperation, including energy, industry, trade and transportation. In pursuance of this vision, we are also bridging the gap between economic growth and social development by focusing on poverty alleviation, education, health, and gender mainstreaming. We would tap the full potential of our youth, who constitute more than 60 per cent of our population.”

China is committed to converting Pakistan’s economy on the needs of the 21st century. They signed, at least, six more agreements to boost the CPEC, of which three agreements were related to Gwadar port, a world class modern port city, and special economic zones, contract and implementation minutes of Gwadar master city plan, and the Gwadar Eastbay expressway. A framework agreement of the Belt and Road, railway up-gradation from Karachi to Peshawar, and Havelian Dry Port were also signed.

Pakistan is on the radar of the BR initiative as a core corridor among all nations. The CPEC has become a new engine of growth. The emerging economic trajectory of Pakistan was authenticated by all participants at the BRF. Under CPEC Pakistan would become a credit-lending country rather than an IMF-in-debited finances liability as happened in the past. Now Pakistan’s GDP growth has exceeded to 5.2 percent, the highest in the past nine years because of the momentum of the CPEC projects and investment sentiments that were created in less than 24 months.

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