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CPEC's Energy Galore

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A promise is fulfilled. The country is brightened and a miracle is in the shining. An energy revolution may spark soon that would wholly transform Pakistan's economy on modern lines. The China-Pakistan Economic Corridor (CPEC) is a real game-changer that has translated our dream of energy gains into reality. Now, another milestone has been achieved.

With the completion of the first phase of the Bin Qasim coal-fired plant of 660 MW at Karachi on 29 November, Prime Minister Shahid Khaqan Abbasi declared that the country will soon get rid of load-shedding and there is now surplus electricity to meet the current demand as well the projected future requirements.

Pakistan's industries were shunned in the past many years and labours have suffered a lot because of electricity shortfalls. This is no less than a miracle that in June 2013 there

used to be 18 hours load-shedding and now by November 2017 surplus electricity is available in Pakistan. It is high time to set up new industrial sectors, free economic zones, special economic zones, and small to medium industry all over the country for a trickle-down effect to the masses.

The people must dispel the debunking myths against CPEC; rather they must pay tribute to China that offered the latter in April 2015 and dividends can now be fully reaped. CPEC will generate a total of at least 17,000 MW of electricity. Power to the tune of 7,000 MW has already been added to the national grid by now and the rest is underway. This is a miracle and the first success of the CPEC and leader's commitments.

CPEC has created a bright Pakistan, setting up an example for other countries. One can proudly say that CPEC is really a flagship and a game-changer of electricity in Pakistan. CPEC should be regarded as an undisputed, at least, by our people.

This is an opportunity for the industry will turn around. Three Special Economic Zones (SEZs) have been decided by the Government and work on Hattar, Faisalabad, and Dhabeji will start soon, that will boost country's exports that were stagnant for a decade or so. A healthy industrial Pakistan will be on way. This will transform Pakistan's industry at the quickest pace to emulate the benefits of the Chinese industrial development and high growth rate.

With 5.3 percent growth rate attained this year and likely 6 percent next year, there is no doubt the growth rate would come closer to China's growth rate and may be even greater as there are vast opportunities created by CPEC-led projects in the past 31 months. Economic sentiments are increasing and the global rating agencies are rightly pointing out of Pakistan becoming the 25th largest economy by 2025 and 20th biggest economy by 2030. Pakistan would emerge as a truly "Asian Tiger" economy. Only political stability needs to be guaranteed with constitutionally limited protests.

Under CPEC, a number of multiple energy projects were laid down such as hydro, coal, nuclear, solar and wind by using environment-friendly technology. The Bin Qasim coal-fired plant has jointly been developed by the world-class Chinese company Power China and Al Mirqab Capital of Qatar. The project was the largest one with state-of-art technology under CPEC to generate 1,360 MW when the second unit will start generation by February next year. The project was completed (unit-1) in 30 months, becoming a role model for other power investors. Many foreign investors are now keenly interested in to undertake energy projects in Pakistan.

Nuclear power generation is also the part of CPEC. At Chashma complex, two nuclear plants have been generating electricity, each 340 MW. The first plant was inaugurated in December 2016 and the fourth plan in July this year.

The Quaid-i-Azam solar power complex at Bahawalpur, the world's largest solar plant is also generating electricity, which will reach 1,302 MW. Among wind plants, Sachal, Dawood, and Jhimpir have been completed and generating clean electricity to the tune of 200 MW. There are many more projects to be completed by 2018, including Thar coal-fired plant block II, Hub coal-fired plant, and Three Gorges wind plant. Work on three long transmission lines is underway between Matiari-Lahore, Matialri-Port Qasim, and Matiari-Faisalabad.

The financial value of CPEC's Early Harvest Program (EHP) has reached US\$ 30 billion, while the total CPEC investment will reach US\$ 60 billion in the first phase. The 7th Joint Coordination Committee (JCC) meeting held at Islamabad on 21-22 November would add the second round of CPEC Long-Term Projects (LPT), which is a part of Pakistan's 12th Five Years Plan. The JCC laid focus on the LPT connectivity and energy projects besides industrial and agriculture cooperation to modernize agriculture and industry in Pakistan. In short, CPEC fulfilled its promise of electrifying and energizing Pakistan and hope road connectivity and industrial zones would take-off soon within the orbit of the EHP.

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