

Press Coverage

CPEC: Macro and Micro Economic Dividends for Pakistan and the Region

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Sukkur-Multan motorway to create 10,000 jobs: China

September 21, 2016

By: Samaa Web Desk

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ISLAMABAD: Chinese Deputy Ambassador, Zhao Lijian said on Wednesday that world largest construction company was implementing Sukkur-Multan section of Karachi-Lahore motorway project creating more than 10,000 jobs for local people of Punjab and Sindh provinces.

As many as 20 camps had been set up for the staff participating in the construction work of US\$ 2.9 billion mega project, he said while speaking at a national conference on CPEC: Macro and Micro Economic Dividends for Pakistan and the Region, held here.

Terming CPEC as flagship projects of One Belt One Road initiative by Chinese President, Xi Jinping, he said, his country had so far invested US\$ 14 billion in 30 early harvest projects being completed under CPEC out of which 16 were under construction.

He expressed his satisfaction over the pace of work on different energy, transport, infrastructure and road projects, he said, Chinese government encouraged qualified companies to invest in Pakistan and explore business and trade opportunities.

Zhao Lijian said, in year 2013, China was at number 13 on Foreign Direct Investment (FDI) list of Pakistan, adding, last year China had become number one investor after the commissioning of CPEC initiative.

Giving details of energy projects being completed in year 2017, he said, 70 percent work on Sahiwal Coal Power Project had been completed and its first unit would start producing electricity by end of June next year.

He said, Port Qasim Power Project and Dawood Wind Power project would soon be completed.

The Chinese Deputy Ambassador said, Karot Hydro Power project was being competed from Silk Road Fund announced by the Chinese President.

<http://www.samaa.tv/economy/2016/09/sukkur-multan/>

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CPEC transforms Pak-China ties into solid trade cooperation: Dastgir

September 22, 2016



Staff Reporter

Islamabad—Minister for Commerce, Engr. Khurram Dastgir Khan on Wednesday said that the China Pakistan Economic Corridor (CPEC) has transformed the strategic relations and alliance between the two countries into a solid economic

cooperation which would further cement the deep rooted friendship. The minister said that CPEC had come on the right time when Pakistan's economy was re-emerging after decades of instability in the country. "For the first time in history of Pakistan, one democratically elected government handed over the government to another democratically elected government after completing its five years term and now the current government is also going to complete its term", Khurram Dastgir said while addressing the concluding session of a two-day conference on CPEC here. The conference was organized by Islamabad Policy Research Institute (IPRI) in collaboration with Hanns Seidel Foundation. He said violent extremism hit the country hard during previous decades but now due to operation Zarb-e-Azb the violence had been subsided significantly and with every passing moment Pakistan was becoming more and more peaceful country.

"Right on this time when the country was set alone in the international community due to terrorism, our great friend stepped up and offered to start the mega project", the minister added. He however said China had also its own benefits from the project but Pakistan would also gain a big benefit. Highlighting economic achievements of the current government, the minister said that for the first time in the country's history program with International Monetary Fund (IMF) was successfully concluded while foreign exchange reserves also crossed record \$22 billion in the country. He said due to a number of initiatives taken by the PML-N government, energy crisis in the country had also minimized. He said since October, 2015, there was zero load shedding in industrial sector in the country. The minister said CPEC would benefit all parts of the country however he also cautioned that political instability would be a great risk to the mega project.

Meanwhile addressing on the occasion Chinese Deputy Ambassador, Zhao Lijian said that the world largest construction company was implementing Sukkur-Multan section of Karachi-Lahore motorway project creating more than 10,000 jobs for local people of Punjab and Sindh provinces. As many as 20 camps had

been set up for the staff participating the construction work of US\$ 2.9 billion mega project, he added. Terming CPEC as flagship projects of One Belt One Road initiative by Chinese President, Xi Jinping, he said, his country had so far invested US\$ 14 billion in 30 early harvest projects being completed under CPEC out of which 16 were under construction.

Ambassador Sohail Amin, President Islamabad Policy Research Institute (IPRI) said that the CPEC infrastructure projects, including the Processing and Industrial Production Zones along the Corridor route once completed would open up and connect the least developed districts of Balochistan, Khyber Pakhtunkhwa, and Gilgit- Baltistan, with the mainstream national and even regional economies.

The Nation

Experts urge govt to address smaller provinces' concerns over CPEC

September 22, 2016



ISLAMABAD, SEPT 21: Federal Commerce Minister Khurram Dastagir speaking on the occasion of seminar on CPEC held under the aegis of IPRI. DNA

[Fawad Yousafzai](#)

ISLAMABAD - Political experts and economists have yesterday unanimously asked the federal government to address the grievances and concerns of smaller provinces regarding CPEC on a priority basis as delay might give room to anti-state elements to exploit the situation to their advantage. The panelists were also unanimous that Free Trade Agreement (FTA) with China is discriminatory in nature against Pakistan and stressed that Pakistan should be given preferential market status by China. The economists and political experts recommended to government during the two-day conference 'CPEC: Macro and Micro Economic Dividends for Pakistan and the Region' jointly organised by Islamabad Policy Research Institute and Hanns Seidel Foundation. To avoid division, the federal government is required to correct the impression that Punjab is the only province that will benefit from the CPEC. There is communication gap between the executer of CPEC and the provinces which will create disharmony and mistrust among the provinces instead of making the corridor as a unifying force, the experts said. The experts recommended that federal government should address the grievances and concerns of other provinces like Balochistan on a priority basis, as delay might give room to anti-state elements to exploit the situation to their advantage.

Addressing the concluding session of conference, Federal Minister for Commerce Khurram Dastgir Khan said that to tackle our energy crisis, 3/4 of CPEC investment is dedicated to energy provision only. The impact of energy provision is going to be visible in the coming months.

The CPEC has cemented the time-tested alliance and friendship of both Pakistan and China and marks a very positive metamorphosis of Pak-China's 65 year-long relationship, the minister said. The corridor puts on ground the depth of this 'iron friendship', the minister said, as it has come at the right time.

“Due to rising violent extremism and resultant low economic growth, Pakistan had been strategically isolated from the world, investors had refused to make investments, however, due to this historic corridor, foreign investment will begin to trickle into Pakistani market once again, as the EH projects near completion,” he said. Discussing the broader impact of CPEC, Dastgir said that tremendous trade will flow into Gwadar after the port is connected to resource-rich Central Asian States. Thar Coal, which has remained unexploited for decades, will finally be exploited, and will begin to produce energy, which will bring in foreign investors. Sahiwal Project, which is the fastest power plant built in the world, is one example of the successful execution of CPEC. Peaceful political dispensation is vital for effective completion of CPEC. All parts of country will reap benefits, he assured. However, a lot of public opinion in Pakistan is anti-infrastructure development, he condemned. “It is not a zero sum game. We need to support with all our heart the infrastructural development for, it is the basic foundation for CPEC implementation,” he added.

Delivering his inaugural address, Zhao Lijiam, the Charge d' Affairs, Embassy of the People's Republic of China, Islamabad, said that ‘CPEC provides an important network and platform of win-win cooperation among countries along the Belt and Road regions. It is the best reflection of the Silk Road Spirit featuring peace, cooperation, openness, inclusiveness, mutual learning and shared prosperity.’ He informed that eight energy projects are being implemented, under CPEC, including Port Qasim Coal-fired Power Project, Sahiwal Coal-fired Power Plant, Dawood Wind Power Project, 720MW Karot Hydro-Power Project, etc.

Looking at the services sector, Dr Saima Shafique, Assistant Professor, National University of Modern Languages (NUML), Islamabad briefly touched upon the economic impacts of highway and energy investments as well as the various types of services industries and factors linked to its growth. She said that particular attention needs to be given to cities such as Turbat, Khuzdar, Dasht, Bostan, Qila Saif Ullah, Mansehra, Nowshera, Dera Ismael Khan, Karak and Bannu in Balochistan and Khyber Pakhtunkhwa where Special Economic Zones have been proposed. In the session on ‘Economic Advantages of the CPEC to the Region’, Dr Tughral Yamin, Associate Dean, Centre for International Peace and Stability (CIPS), National University of Science and Technology (NUST), Islamabad highlighted the economic advantages that India will

reap by investing in CPEC. “Given the current tense relationship between India and Pakistan, it is highly unlikely that India will make a formal bid to join the economic corridor linking China and Pakistan within the framework of the One Belt One Road (OBOR),” he remarked.

Dr Fazal ur Rahman, Senior Research Fellow, IPRI, while presenting a paper on behalf of Dr Pervez Tahir, former chief economist, Planning Commission of Pakistan discussed how investment in energy, road, rail, air and optical fibre links between Kashgar in China and Gwadar is likely to impact Bangladesh, Bhutan, Maldives, Nepal and Sri Lanka in several ways. These countries could experience an expansion of trade with China and Pakistan as the movement of goods will become more economical. With the increase in labour costs in China, incentives to relocate industries to other SAARC countries will grow.

Finally, China’s quest for energy and strategic minerals will boost foreign direct investment to these countries, he concluded. According to Ghulam Qadir, Associate Professor, Ghulam Ishaq Khan Institute (GIKI), CPEC offers Iran the best option to commercially integrate itself with one of the major trade flows in the region. CPEC will provide Iran the opportunity to broaden its trade and commercial links with China and consolidate it with Pakistan. CPEC will provide Afghanistan a chance to develop its long term economic growth strategy on the basis of the opportunities presented by the CPEC.

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<http://nation.com.pk/national/22-Sep-2016/experts-urge-govt-to-address-smaller-provinces-concerns-over-cpec>

CPEC transforms Pak-China friendship into solid economic cooperation: Khurram Dastgir

September 21, 2016



ISLAMABAD, Sep 21 (APP): Minister for Commerce, Engr. Khurram Dastgir Khan on Wednesday said that the China Pakistan Economic Corridor (CPEC) has transformed the strategic relations and alliance between the two countries into a solid economic cooperation which would further cement the deep rooted friendship.

The minister said that CPEC had come on the right time when Pakistan's economy was re-emerging after decades of instability in the country. "For the first time in history of Pakistan, one democratically elected government handed

over the government to another democratically elected government after completing its five years term and now the current government is also going to complete its term”, Khurram Dastgir said while addressing the concluding session of a two-day conference on CPEC here.

The conference was organized by Islamabad Policy Research Institute (IPRI) in collaboration with Hanns Seidel Foundation.

He said violent extremism hit the country hard during previous decades but now due to operation Zarb-e-Azb the violence had been subsided significantly and with every passing moment Pakistan was becoming more and more peaceful country. “Right on this time when the country was set alone in the international community due to terrorism, our great friend stepped up and offered to start the mega project”, the minister added. He however said China had also its own benefits from the project but Pakistan would also gain a big benefit.

Highlighting economic achievements of the current government, the minister said that for the first time in the country’s history program with International Monetary Fund (IMF) was successfully concluded while foreign exchange reserves also crossed record \$22 billion in the country. He said due to a number of initiatives taken by the PML-N government, energy crisis in the country had also minimized. He said since October, 2015, there was zero load shedding in industrial sector in the country. The minister said CPEC would benefit all parts of the country however he also cautioned that political instability would be a great risk to the mega project.

Meanwhile addressing on the occasion Chinese Deputy Ambassador, Zhao Lijian said that the world largest construction company was implementing Sukkur-Multan section of Karachi-Lahore motorway project creating more than 10,000 jobs for local people of Punjab and Sindh provinces. As many as 20 camps had been set up for the staff participating the construction work of US\$ 2.9 billion mega project, he added. Terming CPEC as flagship projects of One Belt One Road initiative by Chinese President, Xi Jinping, he said, his country had so far

invested US\$ 14 billion in 30 early harvest projects being completed under CPEC out of which 16 were under construction.

Ambassador Sohail Amin, President Islamabad Policy Research Institute (IPRI) said that the CPEC infrastructure projects, including the Processing and Industrial Production Zones along the Corridor route once completed would open up and connect the least developed districts of Balochistan, Khyber Pakhtunkhwa, and Gilgit-Baltistan, with the mainstream national and even regional economies.

<http://www.app.com.pk/cpec-transforms-pak-china-friendship-into-solid-economic-cooperation-khurram-dastgir/>

Sukkur-Multan section of motorway to create 10,000 jobs: Chinese Deputy Envoy

September 21, 2016



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Giving details of energy projects being completed in year 2017, he said, 70 percent work on Sahiwal Coal Power Project had been completed and its first unit would start producing electricity by end of June next year. He said, Port Qasim Power Project and Dawood Wind Power project would soon be completed. The Chinese Deputy Ambassador said, Karot Hydro Power project was being completed from Silk Road Fund announced by the Chinese President. He said, early harvest projects would be completed by early 2018 while hydro-power project would be completed in 2020.

About KKH Phase-II project, he said, the construction work on Thakot-Havelian section of the KKH was progressing well. Sharing positive impacts of CPEC on Pakistan's economy with the audience, he said, the World Bank in its report had acknowledged economic growth in Pakistan while its foreign reserves had climbed to US\$ 22 billion. He expressed the confidence that CPEC would bring prosperity and opportunities for people of both China and Pakistan, adding, it would create more job opportunities besides ensuring better health and education facilities after its further advancement.

<http://www.app.com.pk/sukkur-multan-section-of-motorway-to-create-10000-jobs-chinese-deputy-envoy/>

CPEC To Boost Connectivity, economic Integration In Region



ISLAMABAD, (Pakistan Point News -21st Sept,2016): China Pakistan Economic Corridor (CPEC) would boost regional connectivity and economic integration which would change the fate of billions of people in the region. Through CPEC, Gawadar port would be connected with rest of the region through road and rail links which would offer huge opportunity to the regional countries for enhancing their trade opportunities and for exploiting economic, social, strategic and political benefits, said speakers here in a two-day national conference on "CPEC: Macro and Micro Economic Dividends for Pakistan and the Regional" organized by Islamabad Policy Research Institute (IPRI) on Wednesday.

While addressing the conference, academician and known industrialist, Dr. Kamal Monnoo highlighted the issues on economic advantages for industrial sector development through CPEC. He said that China wants to connect the 64 countries of world through these corridors and after completion of this mega project \$150 billion trade would be routed through Pakistan. Dr. Kamal said China is going to emerge as a soft super power. He said that China would be epi- center of world trade and hub of economic activities in future.

Now Pakistan need to follow the balanced and responsible approach in making relations with western countries as well instead of adopting policy of isolating

itself from the western block. On the occasion, Director, Institute of Agricultural and Resource Economic, University of Agriculture, Faisalabad Dr. Sultan Ali Adil said that, "we need value addition to enhance the agro- industrial growth in the country." He stressed the need to support and facilitate the farmers for getting quality crops and go for value addition.

Addressing on the occasion, Head of Department of National University of Modern Languages (NUML), Dr. Samina Shafique said CPEC would enhance the opportunities in services sector and would grow the entrepreneurs. Academician, Dean, Center for International Peace and Stability (CIPS) National university of Science and Technology (NUST) Dr, Tughral Yamin highlighted the need to enhance trade and economic relation with regional countries including India and Afghanistan for benefitting from CPEC.



CPEC to boost connectivity, economic integration in region

Reported by: `CT Report September 21, 2016

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He stressed the need to support and facilitate the farmers for getting quality cops and go for value addition. Addressing on the occasion, Head of Department of National University of Modern Languages (NUML), Dr Samina Shafique said CPEC would enhance the opportunities in services sector and would grow the entrepreneurs.

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CPEC TO BOOST CONNECTIVITY, ECONOMIC INTEGRATION IN REGION

Wednesday, 21 September 2016 20:15
Posted by Parvez Jabri



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<http://www.brecorder.com/pakistan/general-news/319003-cpec-to-boost-connectivity-economic-integration-in-region.html>

CPEC: Macro and Micro Economic Dividends for Pakistan

Posted By: News Deskon: September 21, 2016



ISLAMABAD: (APP) ‘To tackle our energy crisis, 3/4 of CPEC investment is dedicated to energy provision only. The impact of energy provision is going to be visible in the coming months.’ This was stated by Mr Khurram Dastgir Khan, Minister of Commerce, Government of Pakistan. He was speaking at the concluding session of two-day conference ‘CPEC: Macro and Micro Economic Dividends for Pakistan and the Region’ jointly organized by Islamabad Policy Research Institute and Hanns Seidel Foundation here on Wednesday.

READ MORE: [Pakistan Vision 2025: SMEDA 5 years plan for SME under CPEC](#)

CPEC has cemented the time-tested alliance and friendship of both Pakistan and China and marks a very positive metamorphosis of Pak-China’s 65 year-long relationship. The corridor puts on ground the depth of this ‘iron friendship’, the Minister said, as it has come at the right time.

‘Due to rising violent extremism and resultant low economic growth, Pakistan had been strategically isolated from the world; investors had refused to make investments, however, due to this historic corridor, foreign investment will begin to trickle into Pakistani market once again, as the EH projects near completion’, he said. Discussing the broader impact of CPEC, Mr Dastgir said that tremendous trade will flow into Gwadar after the Port is connected to resource-rich Central Asian States. Thar Coal, which has remained unexploited for decades, will finally be exploited, and will begin to produce energy, which will bring in foreign investors. Sahiwal Project, which is the fastest power plant built in the world, is one example of the successful execution of CPEC. However, the main risk to this corridor is the political stability within Pakistan. Peaceful political dispensation is vital for effective completion of CPEC. All parts of country will reap benefit, he assured. However, a lot of public opinion in Pakistan is anti-infrastructure development, he condemned. ‘It is not a zero sum game. We need to support with all our heart the infrastructural development for, it is the basic foundation for CPEC implementation.’

READ MORE: [CPEC: State of the art technical Institutes along CPEC route planned](#)

Delivering his inaugural address, Zhao Lijiam, the Charge d’ Affairs, Embassy of the People’s Republic of China, Islamabad, said that ‘CPEC provides an important network and platform of win-win cooperation among countries along the Belt and Road regions. It is the best reflection of the Silk Road Spirit featuring peace, cooperation, openness, inclusiveness, mutual learning and shared prosperity.’ He informed that eight energy projects are being built including the Port Qasim Coal-fired Power Project, Sahiwal Coal-fired Power Plant, Dawood Wind Power Project, 720MW Karot Hydro-Power Project, etc. Two mega infrastructure projects are being implemented, namely the KKH up-gradation phase II (Havelian to Thakot Section) and Karachi-Peshawar Motorway (Sukkur to Multan Section). ‘With the wide coverage of energy, infrastructure and economic zones, the impact of CPEC on Pakistani economy goes beyond any specific sector and area’, he stressed.

Majority of the panellists agreed unanimously that while CPEC will open many doors towards progress and prosperity for Pakistan, the Government needs to remain vigilant about protecting its national interests. In this regard, the federal government should address the grievances and concerns of other provinces like Balochistan on a priority basis, as delay might give room to anti-state elements to exploit the situation to their advantage. Most of the eminent speakers also stressed that Pakistan should be given preferential market status by China; and in order to make CPEC a unifying force and to avoid discontent, disharmony and discomfort, targets and timelines should be spelled out clearly and transparently for smooth implementation of CPEC projects.

In the session on ‘CPEC: Micro Level Advantages to Pakistan Economy’ chaired by Dr. Eatjaz Ahmed, Professor/Director, International Institute of Islamic Economics (IIIE), International Islamic University Islamabad (IIUI), Dr Kamal Monnoo, Chairman of Sumaira Fabrics and an IPRI BoG member gave his insight on the economic advantages of CPEC to the industrial sector, industrial unit and labourers. He said that in order to develop financial and technological linkages, CPEC is a God-sent opportunity for us.

Discussing the ‘Economic Dividends to Agriculture Sector, Farm Owners and Farm Workers’, Dr Sultan Ali Adil, Director, Institute of Agricultural and Resource Economics, University of Agriculture, Faisalabad pointed out that albeit agriculture’s contribution to Pakistan’s exchequer being 19.8%, providing livelihoods to nearly 43.5% of the population, and bringing in 80% foreign exchange earnings, the sector has been seeing negative growth of nearly 1.9%, with the crops sector declining by 6.25%, cotton ginning by 21.26% and other important crops by 7.18%. China, on the other hand, with only 9% of the global sown area, produces 20% of the world’s food, and has high yielding varieties of crops, and highly mechanized agriculture. Under CPEC, the two sides have agreed to start work on Pak-China agricultural demonstration zones paving the way for faster exchange of knowledge and transfer of technology in agro-chemicals; agro-engineering; livestock; bio-technology and the textile industry. He pointed out that for Pakistan, there may now be enhanced opportunities of rural employment; establishment of agricultural sciences parks, value chains, timely availability of inputs, and perhaps even continuous availability of electricity / power to the agriculture sector. However, he cautioned that with 89% of Pakistani farmers having less than 12.5 acres of holdings, there needs to be a major change in mindsets towards cooperatives and corporate farming. ‘Conventional crops need to be replaced based on their competitiveness; and there is a need to switch to oilseed crops-soyabean’, he said. Government efforts for market reforms need to be enhanced and resources wasted in excessive wheat production curtailed, he recommended.

READ MORE: [GB Expressway under CPEC: World’s highest Road](#)

Looking at the services sector, Dr Saima Shafique, Assistant Professor, National University of Modern Languages (NUML), Islamabad briefly touched upon the economic impacts of highway and energy investments; as well as the various types of services industries and factors linked to its growth. She said that particular attention needs to be given to cities such as Turbat, Khuzdar, Dasht, Bostan, Qila Saif Ullah, Mansehra, Nowshera, Dera Ismael Khan, Karak and Bannu in Balochistan and Khyber Pakhtunkhwa where Special Economic Zones have been proposed. She said it was critical to map the entrepreneurial ecosystem as per the needs of each region (community, resources, labour skills, communication etc.); and create a social insurance environment for businesses and workers. Under CPEC, Pakistan should enact a framework for Urban-Fringe Development; and educate the public about the benefits as well as inherent risks of innovation.

In the session on ‘Economic Advantages of the CPEC to the Region’, Dr Tughral Yamin, Associate Dean, Centre for International Peace and Stability (CIPS), National University of Science and Technology (NUST), Islamabad highlighted the economic advantages that India will reap by investing in CPEC. ‘Given the current tense relationship between India and Pakistan, it is highly unlikely that India will make a formal bid to join the economic corridor linking China and Pakistan within the framework of the One Belt One Road (OBOR)’, he remarked. However, he said that political problems notwithstanding, there are obvious economic advantages that India stands to gain should it become part of this enterprise. The most obvious advantage being upgraded communication infrastructure and easy access to markets in Central Asia and beyond. ‘Linking India with the CPEC will require immense political capital and great diplomatic efforts on part of Pakistan and China. India will have to put aside its objections to CPEC; and Pakistan will have to find ways to open up transit trade with India in a manner that its goods can access

the CPEC highways without undue hindrance’, he stressed. Such a collaboration would lessen tensions in the region and bring more prosperity to its people, he hoped.

Dr Fazal ur Rahman, Senior Research Fellow, IPRI, while presenting a paper on behalf of Dr Pervez Tahir, Former Chief Economist, Planning Commission of Pakistan discussed how investment in energy, road, rail, air and optical fibre links between Kashgar in China and Gwadar is likely to impact Bangladesh, Bhutan, Maldives, Nepal and Sri Lanka in several ways. These countries could experience an expansion of trade with China and Pakistan as the movement of goods will become more economical. With the increase in labour costs in China, incentives to relocate industries to other SAARC countries will grow. Finally, China’s quest for energy and strategic minerals will boost foreign direct investment to these countries, he concluded.

According to Mr S. Ghulam Qadir, Associate Professor, Ghulam Ishaq Khan Institute (GIKI), Swabi, KPK, CPEC offers Iran the best option to commercially integrate itself with one of the major trade flows in the region. CPEC will provide Iran the opportunity to broadbase its trade and commercial links with China and consolidate it with Pakistan. He was speaking on the subject of ‘Economic Advantages of CPEC to Afghanistan and Iran’. CPEC will provide Afghanistan a chance to develop its long term economic growth strategy on the basis of the opportunities presented by the CPEC. CPEC not only provides it access to markets in China but more importantly CPEC provides it merchants and business to integrate themselves to the business being developed by Pakistani and Iranian businessmen and entrepreneurs. Afghanistan will be well served if it encourages its businesses to become part of the business ecosystem that evolves or develops around the CPEC.

Giving his vote of thanks, Ambassador Sohail Amin, President IPRI, said that CPEC is the fruit of decades of successful diplomacy and leadership of both Pakistan and China. He thanked the chairs and speakers for their valuable contributions; and the participants who attended and enriched the conference with their active involvement through questions and comments.

<https://www.google.com/url?hl=en&q=https://timesofislamabad.com/cpec-macro-micro-economic-dividends-pakistan/2016/09/21/&source=gmail&ust=1474569584097000&usg=AFQjCNEhgnXDJzgJhxTAYfqw-udryUFyhA>

BUSINESS RECORDER

CPEC TRANSFORMS PAK-CHINA FRIENDSHIP INTO SOLID ECONOMIC COOPERATION

Wednesday, 21 September 2016 20:01
Posted by Parvez Jabr



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"For the first time in history of Pakistan, one democratically elected government handed over the government to another democratically elected government after completing its five years term and now the current government is also going to complete its term", Khurram Dastgir said while addressing the concluding session of a two-day conference on CPEC here.

The conference was organized by Islamabad Policy Research Institute (IPRI) in collaboration with Hanns Seidel Foundation.

He said violent extremism hit the country hard during previous decades but now due to operation Zarb-e-Azb the violence had been subsided significantly and with every passing moment Pakistan was becoming more and more peaceful country.

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Highlighting economic achievements of the current government, the minister said that for the first time in the country's history program with International Monetary Fund (IMF) was successfully concluded while foreign exchange reserves also crossed record \$22 billion in the country.

He said due to a number of initiatives taken by the PML-N government, energy crisis in the country had also minimized.

He said since October, 2015, there was zero load shedding in industrial sector in the country.

The minister said CPEC would benefit all parts of the country however he also cautioned that political instability would be a great risk to the mega project.

Meanwhile addressing on the occasion Chinese Deputy Ambassador, Zhao Lijian said that the world largest construction company was implementing Sukkur-Multan section of Karachi-Lahore motorway project creating more than 10,000 jobs for local people of Punjab and Sindh provinces.

As many as 20 camps had been set up for the staff participating the construction work of US\$ 2.9 billion mega project, he added.

Terming CPEC as flagship projects of One Belt One Road initiative by Chinese President, Xi Jinping, he said, his country had so far invested US\$ 14 billion in 30 early harvest projects being completed under CPEC out of which 16 were under construction.

Ambassador Sohail Amin, President Islamabad Policy Research Institute (IPRI) said that the CPEC infrastructure projects, including the Processing and Industrial Production Zones along the Corridor route once completed would open up and connect the least developed districts of Balochistan, Khyber Pakhtunkhwa, and Gilgit- Baltistan, with the mainstream national and even regional economies.

<http://www.brecorder.com/pakistan/business-a-economy/318987-cpec-transforms-pak-china-friendship-into-solid-economic-cooperation.html>

Two-Day National Conference on CPEC Concludes

VIDEO CLIP

<http://vid.app.com.pk/vid/2016/09/two-day-national-conference-on-cpec-concludes/>

ISLAMABAD, Sep 21 (APP): Federal Minister for Commerce Engineer Khurram Dastagir has said that Pakistan's economy suffered a lot due to Afghan wars and nationalization policy in 60's however in crunch time China came up and invested in Pakistan and took the initiative of China Pakistan Economic Corridor (CPEC) which is now being considered game changer of the region.

He said this while addressing two days National Seminar on CPEC organized by Islamabad Policy Research Institute here at private hotel.

The Minister said that when historian will look back he will find 2016 year of progress and growth. He said that under the leadership of Prime Minister Mohammad Nawaz Sharif country has been making progress. "Now quantum of terrorism is reduced, road networks and motor ways are expanding and energy issue has been tackled", he said. He further said that China and Pakistan are iron brothers and CPEC will further strengthen the relationship of two counties.

APP/Sohail/ VNS Islamabad