

Pakistan's Regional Integration via Shared Economic Vision: Prospects and Challenges

ABSTRACT:

Regional cooperation is essential for economic development in a world characterized by complex interdependence. The phenomenon of regional integration is very common these days, and the world witnesses various regional organizations, treaties, and agreements to ensure the optimal utilization of regional collective resources. This indicated that the future is in collective growth. Pakistan also focused on its regional integration lately. It has undergone a shift in its foreign policy from a security-centric state to economic initiatives commonly known as its Shared Economic Vision. This major shift in policy was observed after the capstone economic project of Pakistan CPEC in 2015, which was later confirmed by its National Security Policy (NSP) in 2022. Regional integrations can help countries to overcome the challenges of globalization and to reap the benefits of economic growth and development. Countries can promote regional cooperation by establishing regional trade agreements and regional infrastructure projects and cooperating on security and other issues. In this regard, this paper focuses on the importance of Pakistan's regional integration and the different projects/integrations it is undergoing to enhance its regional integration.

KEY WORDS:

Regional Integration, Shared Economic Vision, Pakistan and Geoeconomic, TAPI, CASA-1000, CPEC

Muhammad Mehran Iqbal ¹

Danish Raza ²

Abdul Qadir ³

¹ Lecturer, Department of Political Science and International Relations, University of Central Punjab, Lahore, Punjab, Pakistan.

Email: mehran.iqbal22@gmail.com

 <https://orcid.org/0000-0002-4011-8789>

² Grant Writer- Project Coordinator, Beaconhouse National University, Lahore, Punjab, Pakistan.

Email: rdanish2244@gmail.com

³ Lecturer, Department of Humanities, COMSATS University, Lahore, Punjab, Pakistan.

Email: Abdulqadir@cuilahore.edu.pk

 <https://orcid.org/0009-0001-4540-8945>

Corresponding Author: Muhammad Mehran Iqbal

✉ mehran.iqbal22@gmail.com

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Introduction

The Shared Economic Vision (SEV) of Pakistan is a dynamic and ambitious strategy to make the nation a regional economic hub. The SEV is founded on the idea of interregional cooperation, which acknowledges the close relationship between Pakistan's economic progress and that of its neighbors. Regional collaboration is more crucial than ever in a society marked by intricate interdependence. Trade, investment, and migration are strengthening ties between nations. Both opportunities and challenges are brought about by this connection. On the one hand, it might leave economies more exposed to shocks from abroad. However, it can also open up new markets and opportunities for both enterprises and people. (Khan, [2015](#))

Pakistan is in a good position to gain from regional collaboration. It is situated where South Asia, Central Asia, and the Middle East converge. It now has access to a market with a potential size of over 2 billion people. Aside from its young and expanding population, Pakistan also benefits from a wealth of natural resources and a strategic position. (Ahmad & Ghani, [2008](#); Ahmad & Farooq, [2010](#)). Pakistan must also overcome many obstacles to realize its economic objectives. These include political unrest, infrastructure deficits, poverty, and inequality. Pakistan must

embrace regional collaboration and have a more global perspective on economic development if it is to overcome these obstacles (Easterly, [2003](#); Rathore et al, [2024](#)).

A more open and interconnected regional economy can be achieved by increasing trade and investment flows. Businesses would find it simpler to invest and trade internationally as a result. Enhance connection and infrastructure: Regional cooperation can aid in enhancing connectivity and infrastructure within the region. This would facilitate the movement of both people and things, which would increase trade and investment. Promote peace and stability: By working together regionally, peace and stability can be increased. A more favourable climate for economic growth would result from this.

Regional Integration under Shared Economic Vision

The SEV of Pakistan is particularly pertinent to the theory of complex interdependence. The SEV is founded on the idea that Pakistan's neighbours' prosperity and its own are inexorably intertwined. This is in line with the complex interdependence idea, which maintains that nations are today more intertwined than ever. Regional collaboration and economic integration can be aided by Pakistan's Shared Economic Vision. All concerned nations would gain from a more open and linked regional economy as a result (Ahmed & Ghani, [2008](#)).

The paper examines, a greater comprehension of the role that regional cooperation plays in the economic development of Pakistan. An understanding of the obstacles and chances Pakistan must overcome to achieve its economic objectives. An understanding of the complex interdependence theory's function in illuminating the interconnectedness of the world economy and the significance of regional cooperation. Also, Pakistan is urged to embrace regional collaboration and take a more global perspective on economic development (Kumar, [2015](#)).

CPEC Aids Pakistan's Long-Term Development

The China-Pakistan Economic Corridor (CPEC) has a lot of potential to support Pakistan's long-term growth. China's investment in CPEC acts as a stimulant for Pakistan's economy (Rauf, 2019). Pakistan can skip over some developmental phases thanks to CPEC by studying China's triumphs and avoiding its mistakes. To improve project implementation and commercial operations in Pakistan, China can directly transfer technological know-how and efficient management techniques (Anwar et al., [2022](#)).

CPEC, which will cost \$62 billion and last through 2030, is very significant because of Pakistan's strategic location. Once finished, it will considerably improve the area's economic, commercial, and geostrategic position, which will be advantageous to both nations (Ismail et al., [2023](#)). By lowering inequality, unemployment, and poverty, CPEC is intended to improve Pakistan's poor provinces. It is regarded as a game-changing project that will benefit both parties, promoting commerce and economic activity and resulting in advancement and prosperity (Ullaha et al., 2021). The CPEC addresses Pakistan's main economic issues through several portfolios, including energy, industrial cooperation, and infrastructure connections (Javed & Ismail, [2021](#)). It promotes infrastructure investment, which leads to better infrastructure performance, as seen in an improvement in the world rankings. Pakistan has several potentials, thanks to CPEC, to thrive economically. Pakistan should concentrate on developing sophisticated sectors like robotics, renewable energy, agriculture, and biotechnology to take advantage of these potentials. For these industries to be supported, technical people resources must receive adequate training. (Khan et al., [2021](#)).

CPEC serves as an example of regional collaboration and highlights the enormous potential for international cooperation in promoting economic development and mutual progress. The idea of SEV goes beyond the specific instance of CPEC and emphasizes how crucial it is for nations to cooperate to accomplish shared objectives. The most important lesson from CPEC is that regional collaboration may improve the economic and geostrategic relevance of an entire region while simultaneously addressing economic issues in individual nations (Javaid & Javaid, [2016](#)). It has the potential to improve millions of people's quality of life through lowering poverty, unemployment,

and disparities. Additionally, regional cooperation can encourage the growth of sophisticated sectors and the transfer of technology, as seen by CPEC's emphasis on industries like biotechnology, renewable energy, and artificial intelligence. Along with accelerating economic growth, this cooperation improves the member countries' industrial and technological prowess. In conclusion, the CPEC scenario emphasizes the wider possibilities and advantages of regional cooperation in fostering shared prosperity among states, accelerating economic growth, and decreasing inequities. It provides an example of how nations may work together to accomplish shared goals, ultimately promoting stability and advancement in the region (Khalique, [2019](#)).

Iran Pakistan Gas Pipeline

By supplying a reliable and economical energy supply, initiatives like the Iran-Pakistan (IP) gas pipeline can significantly influence the economic progress of member nations. Because it supports many economic sectors, such as industry, agriculture, and services, access to reliable energy sources is crucial for economic development. Increased economic productivity and global development are the results of this. the infrastructure of the pipeline requires significant investment for construction and upkeep, which generates employment opportunities and boosts economic activity in the areas through which the pipeline runs. Such extensive infrastructure projects assist the building, engineering, and transportation industries, which further boosts economic development. (Ali et al, [2021](#)). This pipeline also caters to an urgent issue (i.e., Pakistan's growing gas demand), which, if gas extraction rates don't alter, might cause a huge supply-demand gap.

Additionally, joint initiatives like the IP gas pipeline foster regional diplomacy and collaboration. They promote international cooperation on difficult infrastructure projects, fostering confidence and enhancing diplomatic ties. In the case of IP, it might have encouraged more regional stability by acting as a sign of cooperation between India and Pakistan, two historically contentious neighbors. Along with facilitating improved trade and economic cooperation among participating nations, these cooperative ventures. The pipeline may have served as the starting point for increased commerce in energy resources and perhaps other commodities and services as well, generating economic benefits, new jobs, and a more diversified economy (Sahay & Roshandel, [2010](#)).

Implementation of the planned Iran-Pakistan gas pipeline project has been hampered by several problems. There are three key causes of this uncertainty: a lack of confidence between the two countries, skepticism about Pakistan's capacity to provide actual physical protection for the pipeline, and worries about the unstable security environment in Balochistan, which has the potential to interrupt supply lines. (Altaf, [2022](#)).

Iran has offered the project money and equipment, but U.S. pressure and legal difficulties have stymied its development. Additionally, Russia has shown interest in other energy-related projects in Pakistan and has offered financial and technical support for the IP gas pipeline project. It can be difficult to translate these intentions into binding contracts, though. The IP gas pipeline project has become increasingly complicated as a result of the growing number of parties. The United States still holds sway, but China seems to have lost ground, probably as a result of pressure from the United States. Turkmenistan and Afghanistan are leading the charge for the TAPI pipeline. Russia's position on the IP project is unclear, and relations may have soured when Pakistan refused to award Russia a gas pipeline contract without a fair bidding procedure. (Bhat, [2014](#))

IP in support of Regional Cooperation

A nation's geopolitical influence may be increased through the construction and control of essential energy infrastructure. The IP project's participating countries had the opportunity to use their positions to fortify their positions in regional and international discussions and alliances, further enhancing their stature on the international stage. Regional energy resource sharing enables nations to create a structure for fair benefit distribution. The IP project might have encouraged the equitable distribution of Iran's natural gas resources, which might have benefited both countries economically and met their rising energy needs (Lancaster& Tran, [2018](#)). A platform for resolving

political tensions and disagreements is provided by cooperative economic projects. They don't solve all problems, but they do provide chances for diplomatic talks and dispute settlement, which lower tensions and advance regional stability. A nation's vulnerability to interruptions in the energy supply can be decreased by diversifying its energy sources through initiatives like the IP pipeline. This diversification increases economic resilience and stability, both of which are essential for long-term, sustainable growth.

Turkmenistan Afghanistan Pakistan India Gas Pipeline

A large multinational project with the support of the Asian Development Bank (ADB), TAPI aims to improve connectivity between South Asia and Central Asia. It will be 1,815 kilometres long and will export up to 33 billion cubic meters of natural gas per year from Turkmenistan through India, Pakistan, and Afghanistan. With an estimated \$7.6 billion cost, the project began in 2008. Turkmenistan, which contributes 85% of the consortium's ownership, is in the lead; Afghanistan, India, and Pakistan each own 5%. Each of Pakistan, India, and Afghanistan will receive 1.325 billion cubic feet of gas per day (bcfd), along with 0.5 bcfd for Afghanistan. Afghanistan may make close to \$400 million a year in transit fees. (Saira & Javed, [2022](#)).

Turkmenistan gains from the project by expanding the markets for its gas exports beyond China, Iran, and Russia. This diversification is important because it places the country's gas reserves in sixth place globally. TAPI meets the energy demands of Afghanistan, Pakistan, and India by providing a consistent flow of reasonably priced gas (D'Souza, [2011](#)). India wants to power its expanding industries, Pakistan wants to solve its 5000 MW power crisis, and Afghanistan wants to increase its electrification rate from 20% to 33%. Thus, TAPI promises advantages for everyone concerned in terms of economic growth and energy security (Yildirim, [2023](#)).

A significant chunk (827 km) of this 1,815 km pipeline, which travels from the Galkynysh gas field in Turkmenistan to Fazilka in India via Afghanistan and Pakistan, began building in January 2017. This gas project, which had a completion date of the end of 2019, not only promotes confidence-building among stakeholders but also regional connections.

Construction on the Turkmenistan segment started in December 2015, and on February 23, 2018, politicians from Afghanistan, Turkmenistan, Pakistan, and India attended a ceremony in Herat, Afghanistan. With the potential to help India and Pakistan's energy crises, as well as give Turkmenistan a chance to export its energy resources and provide revenue for Afghanistan, the project is of utmost importance to all four of its participating nations. The successful conclusion of TAPI is anticipated to change the regional environment and perhaps even settle political differences among member states. Significant natural gas reserves can be found in Turkmenistan, including one of the largest fields in the world, Daulatabad. However, there have been difficulties in its gas export history. Russia stopped buying Turkmen gas in 2016 due to pricing challenges, and Iran likewise stopped purchasing in 2017 due to payment issues, even though China continues to be a key importer. This demonstrates the value of expanding Turkmenistan's gas export markets, with TAPI playing a key role in attaining this objective (Kanapiyanova, n.d.).

Concluding TAPI

The massive TAPI gas pipeline project links the energy-rich Turkmenistan with the nations of Afghanistan, Pakistan, and India in South Asia. It might signify improved regional links and strengthen ties among its South Asian members, which would ultimately benefit the citizens of those countries. Realizing this potential requires a thorough comprehension of the project's advantages as well as a sustained dedication to a collaborative strategy, with TAPI serving as an important first step.

Additionally, TAPI gives Pakistan a priceless chance to develop stronger ties with its neighbors, especially India and Afghanistan. These partnerships have frequently been difficult, but TAPI offers a practical and

advantageous route to regional cooperation. It creates opportunities for economic, commercial, and diplomatic cooperation—all key components of establishing long-term regional stability. Energy security and regional connectivity are crucial in a world where prosperity for Pakistan and the region as a whole depends on TAPI. Pakistan can not only close its energy gap by committing to and foreseeing this project but also play a key role in boosting regional cooperation and prosperity. TAPI is more than just a pipeline; it is a channel for optimism and prosperity. TAPI is more than just a pipeline; it serves as a pathway to prosperity, hope, and a more promising future for South Asia and beyond (D'Souza, [2011](#)).

CASA-1000

One noteworthy case of territorial integration is the potential for upgraded participation between South and Central Asia after the completion of the CASA-1000 (Central Asia-South Asia Electricity Transmission and Trade Project) venture. The supportability of this extent depends on nonstop participation, which can, in return, advance regionalism. (Saleem, [2018](#)). The transmission of hydroelectric control between trading and bringing in states benefits all partners, cultivating network and participation. Moreover, verifiable exchange courses between the East and the West and the establishment of physical associations through street and railroad systems assist in improving territorial ties (Abbas et al., [2019](#)).

CASA-1000 is a big undertaking with numerous potential advantages for Pakistan. In this project, power will be sent from Tajikistan and Kyrgyzstan in Central Asia to Afghanistan and Pakistan in South Asia. Here is a summary of the reasons why initiatives like CASA-1000 are advantageous for Pakistan and why maintaining strong regional ties is crucial for the nation's economic sustainability. Pakistan frequently experiences power outages and energy shortages. By offering a reliable and extra source of electricity, CASA-1000 can assist in resolving this problem. For economic development, industrialization, and a rise in citizen quality of life, access to dependable energy is crucial. Economic Growth: For businesses and industries to prosper, a reliable supply of electricity is essential. With more dependable electricity, Pakistan can entice foreign investment and support the expansion of its businesses, boosting its economy and creating jobs (Abbas et al., [2019](#)).

It can be dangerous to rely solely on one source of energy. By lowering Pakistan's reliance on fossil fuels and supplying cleaner, more sustainable electricity from hydropower sources in Central Asia, CASA-1000 diversifies the country's energy supply. Engagement in regional energy initiatives like CASA-1000 helps strengthen Pakistan's diplomatic connections with its neighbors. Working together on such projects promotes confidence and goodwill, which can help to settle disputes and advance regional stability. At the intersection of South Asia, Central Asia, and the Middle East, Pakistan is strategically situated. Pakistan may position itself as a transit hub for energy and trade, easing the flow of products and services via its territory, by taking part in initiatives like CASA-1000. Regional integration is promoted by enhancing ties with nearby nations through programs like CASA-1000. This might result in better economic collaboration, more transnational trade, and the creation of economic corridors like the China-Pakistan Economic Corridor (CPEC), all of which would be very beneficial to Pakistan's economy. In the long run, Pakistan can potentially look into the prospect of selling extra electricity produced by CASA-1000 to its neighbors to make income and strengthen its position in the local energy market (Saleem, [2018](#)).

Concluding CASA

For Pakistan, adopting regionalism is a strategic necessity, not merely a personal preference. The country has a unique opportunity to become a regional leader, promoting collaboration, stability, and economic progress because of its geographic location at the intersection of South Asia, Central Asia, and the Middle East. Pakistan's regionalism enables it to take advantage of its neighbors' economic potential. Collaborative projects such as CASA-1000 may build economic arteries that spur commerce, capital investment, and job growth. Pakistan may diversify its economy and lessen exposure to changes in the global economy by cultivating closer economic relations with its neighbors.

There is also an understanding that in Pakistan, the CASA-1000 doesn't only end in Pakistan; its expansion to India for ultimate regional integration is the end goal (Abbas et al., 2018).

CASA-1000 was initiated in 2016 when Pakistan was experiencing acute energy deficiency. Pakistan opted for this cheap, clean energy agreement with Central Asia. Today, in 2024, Pakistan has more acute energy issues. Over a period of time, Pakistan has sought agreements with IPPs, and power plants are being constructed under CPEC. Households have shifted to solar energy over the last few years. Yet, Pakistan is looking for cheaper energy outlets. Therefore, Pakistan needs to reassess CASA-1000 now; it should not deviate from the project but use the agreement and focus on more important issues.

Findings

1. Pakistan's economic development largely hinges on the success of a shared economic vision, which is a multi-channel economic plan which is hindered by political and economic stability.
2. CPEC is vital for shared economic vision, which could be delayed by internal and external factors. Internally, it is corruption irresponsibility, depending on China solely to complete the project, while externally, US efforts to sabotage BRI and CPEC.
3. IPI-Pipeline (Iran, Pakistan, India – Pipeline), which has changed into IP only, is the first and foremost challenge of the project. A joint venture of three, Iran, Pakistan and India, from which India has been withdrawn unilaterally. The lack of dispute resolution and information sharing between Pakistan and Iran is an issue which is delaying the project of IP. US sanctions on Iran and its pressure on Pakistan also caused a delay in the IP project.
4. TAPI is an important project which was initially signed in 2001, and no major development has taken place till today. The delayed projects could lead to extra costs and eventually a lost opportunity
5. CASA-1000 an energy project that was initiated in 2016, but today, there has been no substantial development on the project. Pakistan and Tajikistan, officials of both countries are envisioning to make this project successful. Efforts have made to complete the project by the resumption of activities in Afghanistan with the help of World Bank's 1.2 billion USD.
6. Pakistan's shared economic vision requires multiples economic interventions which should not be limited to IP, TAPI and CASA-1000. The trilateral meeting of Pakistan, Afghanistan and China can be fruitful for Pakistan to achieve its transit trade vision. A regional collaboration is curial for Pakistan in achieves its economic dream.

Recommendation

1. Pakistan need to focus on political stability leads towards economic stability at home and requires multi-tire policy interventions simultaneously to make its shared economic vision successful.
2. Political economic stability at home enhances Pakistan's capacity building, and it will be able to tackle internal issues such as corruption. Pakistan needs to take responsibility for the completion of CPEC projects not to rely solely on China for that for the success of its Shared Economic Vision.
3. Pakistan is not in zero sum game in its economic initiatives with respect to US geo-political and strategical interest in the region in the case of China (CPEC) vis-à-vis Iran's IP. A comprehensive approach from the US is required towards Pakistan for a long-term stable relationship that is beyond the perspective of China and Iran.
4. Trust-building measure and dispute-resolution mechanisms in place is required between Pakistan and Iran in the wake of recent unprecedented tension that erupted between the two countries. Though the situation had controlled on international level by officials of both states. Yet the root cause i.e. cross border terrorism in yet to be tackle.
5. TAPI is an important regional integration with Indian involvement in it, lack international support. It need to be completed by regional players to curtain their need for energy.

6. Pakistan need to reassess and redefine CASA-1000 to figure out the current relevance of the project that was sought in 2016 when it was in an acute energy crisis.

Conclusion

In conclusion, Pakistan's SEV is an innovative and ambitious plan to make the country a regional economic hub. The SEV, which is based on the concepts of interregional cooperation, acknowledges the close connections between Pakistan's economic development and that of its neighbors. The value of regional cooperation cannot be stressed as our world exhibits deep interconnection more and more. Stronger international linkages as a result of trade, investment, and migration have presented both opportunities and difficulties. Pakistan, which is strategically located at the intersection of South Asia, Central Asia, and the Middle East, has a lot to gain from regional cooperation. With access to a market of more than 2 billion potential customers, a young and expanding population, and an abundance of natural resources, Pakistan is endowed with the elements necessary for economic development, including a favorable geographic location. However, it must also deal with major obstacles like political unpredictability, poor infrastructure, poverty, and inequality.

Pakistan must completely embrace regional collaboration and adopt a more global perspective on economic development to overcome these obstacles and achieve its economic goals. This strategy includes some crucial tactics, such as enhanced regional trade and investment. Promoting increased trade and investment within the region will help international corporate operations as well as economic progress. Pakistan may streamline trade procedures and lower trade barriers by participating in regional trade agreements and cooperation, which will make it more appealing for firms to invest and conduct international commerce.

Better Infrastructure and Connectivity: Regional cooperation is essential to the growth of both infrastructure and connectivity. Pakistan may increase trade and investment prospects by investing in cross-border infrastructure projects, including transportation networks and energy corridors. By facilitating more movement of people and goods, Pakistan can also improve its economy. **Promotion of Peace and Stability** Regional cooperation can help foster peace and stability. A more tranquil atmosphere promotes economic growth because it lowers the possibility of disruptions brought on by conflicts and draws in foreign capital. Regional cooperation can help with conflict resolution processes and foster an environment that is favourable to economic growth.

The shared economic vision of Pakistan is effectively captured by the idea of complex interdependence theory. This vision acknowledges the close connections between Pakistan's success and those of its neighbors, reflecting the increasingly interconnected nature of states in today's world. The SEV supports the tenets of complex interdependence by highlighting the value of regional cooperation and economic integration for the good of all parties. A regional approach to problem-solving and economic development is becoming more and more important in a world characterized by unprecedented global difficulties, such as the COVID-19 pandemic, wars like the one in Ukraine, and the dire climate situation. Countries, including Pakistan, can gain significant advantages from regional collaboration. These interrelated concerns call for collective, global responses. Pakistan is in a favorable position to achieve its economic goals because of its special situation and commitment to overcoming internal obstacles while strengthening regional cooperation. As shown by this study's findings, the SEV offers a way toward stable economic growth, prosperity, and growth that is both ambitious and necessary. Pakistan must continue to support regionalism and adopt a global viewpoint on economic development if it is to realize its full potential, making the most of its geographic location as a bridge between regions and civilizations.

Pakistan can increase its diplomatic influence on international issues by actively participating in regional conferences and initiatives. Pakistan's voice on international forums can be amplified by a unified front with regional allies, enabling it to defend its interests and promote regional stability. **Security and counterterrorism:** Border security and counterterrorism both require cooperation with neighboring nations. (Khan, [1980](#)) A more secure

environment for Pakistan and its neighbors can be achieved through shared intelligence, cooperative military exercises, and coordinated measures. Infrastructure Development: Regionalism promotes the creation of essential infrastructure, such as connection and transportation systems.

Pakistan must completely embrace regional cooperation, building on the achievements of projects like the Turkmenistan-Afghanistan-Pakistan-India (TAPI) pipeline, the Iran-Pakistan-India gas pipeline, and the China-Pakistan Economic Corridor (CPEC). These initiatives, along with others, provide good examples of the practical advantages of regionalism, including greater trade and investment flows, better connectivity due to improved infrastructure, and the encouragement of peace and stability through collaborative efforts. In a world where interconnectedness is complicated and where issues like the COVID-19 pandemic, geopolitical unrest, and environmental catastrophes demand coordinated action, regional cooperation is emerging as a powerful method of tackling shared problems and accomplishing economic goals. With the help of its Shared Economic Vision, Pakistan is in a unique position to take advantage of regional opportunities and adopt a more global approach to economic development, paving the way for long-term growth, prosperity, and stability in a dynamically interconnected world.

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