



**Media Partners**

## **One-Day International Conference Report**



# **“Belt and Road Initiative: A Gateway towards Regional Connectivity”**



**Jointly organized by**

**Bahria University, Islamabad Campus, and Pakistan Research Centre for a  
Community with Shared Future (PRCCSF), in collaboration with the  
Embassy of the People's Republic of China**

**on 10<sup>th</sup> October 2023 at Bahria University, Islamabad Campus**



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## **Aim of the Conference**

The conferences in different cities of Pakistan aim to integrate national and international intellectuals and scholars to discuss the Chinese advanced giant initiative. It aimed to establish an extensive link between regional stakeholders and enhance people-to-people interactions for the understanding of the significance of regional cooperation through The Belt and Road Initiative (BRI). It will also prove to be a great venture to formulate a future road map under BRI for the legal framework. The conference was attended by a large number of academics, researchers, and professionals from different fields.

## **About the Conference**

On October 10, 2023, Bahria University, Islamabad Campus, and the Pakistan Research Centre for a Community with Shared Future (PRCCSF), in collaboration with the Embassy of the People's Republic of China, organized a one-day international conference on "Belt and Road Initiative: A Gateway towards Regional Connectivity". The media partner for the conference was China Media Group (CMG), Beijing. The main purpose of the conference is to establish an extensive link between regional stakeholders and also enhance people-to-people contacts for an understanding of the significance of regional cooperation through BRI. The Belt and Road Initiative epitomizes China's audacious endeavor to elevate global trade and connectivity. It seeks to foster economic cooperation



and promote infrastructure development, ushering in a new era of collaboration among nations along its expansive routes.

The conference was moderated by Ms. Warda Malik, Lecturer, at Bahria University, Islamabad.

### **Conference Highlights:**

Belt and Road Initiative (BRI) promotes promote economic growth, trade, and connectivity among regional countries. The role of academia in discussing this topic and coming up with creative ideas and solutions for better regional connectivity.

The conference illuminated the principles of equality, mutual learning, dialogue, and inclusiveness as proposed by China, fostering meaningful discussion on the concept and promoting mutual understanding. The conference featured a series of discussions, presentations, and speeches that shed light on developing new policies to overcome the challenges involved in their successful implementation.





### **The Speakers included:**

1. Professor Dr. Adam Saud, Dean/Faculty of Humanities and Social Sciences, Bahria University, Islamabad Campus



2. Professor Li Huailiang, Dean of the Institute for a Community with Shared Future, Communication University of China (CUC), Beijing, China



3. Dr. Ali Imtiaz, Associate Professor, Bahria University, Islamabad







4. Ms. Hu Pingping, Director, China Media Group, Islamabad Station



5. Major General Samrez Salik (Retd), Former Director General, ISSRA (Institute of Strategic Studies Research & Analysis), National Defence University, Islamabad



6. Ms. Cheng Jingwei, China Communication University, Beijing, China





7. Mr. Advocate Zaildar Ahsan Shah, Vice Chairman,  
Board of Experts, Pakistan Research Center for a  
Community with Shared Future (PRCCSF),  
Islamabad



8. Mr. Khalid Taimur Akram, Executive Director, Pakistan Research Centre for a  
Community with Shared Future (PRCCSF),  
Islamabad,





9. Mr. Ovais Ali Khokhar, Chairman Advisory Board, Pakistan Research Center for a Community with Shared Future (PRCCSF),



10. Commodore Babar Bilal (Retd), National Institute of Maritime Affairs, Islamabad







## **Welcome Remarks by Prof. Dr. Adam Saud, Dean/Faculty of Humanities & Social Sciences, BU, Islamabad**

In his welcome remarks, Prof. Dr. Adam Saud, Dean/Faculty of Humanities & Social Sciences, Bahria University, Islamabad, elaborated on the main objective of this conference: to enlighten students by requesting the eminent scholars to discuss different aspects of it because there are different voices. It's either a beneficial project or it has certain challenges, so most of the scholars and most of the speakers would be discussing it from different perspectives. Today, we have perspectives from the media, from lawyers from the maritime perspective, you know, and obviously from the region integration perspective as well.



I hope that we'll achieve this objective to enlighten our students and give them real insight into what has actually been done and what is actually ongoing, so I hope that all of us will be here till the Professor Dr. Adam Saud encouraged the participants to actively engage in discussions and debates on the topic at hand. He praised the Pakistan-China friendship and mentioned that the theme of the conference holds significant importance not only for these two countries, but for the whole region. He highlighted how the Belt and Road Initiative will promote economic growth, trade, and connectivity among



regional countries. He also highlighted the role of academia in discussing this topic and coming up with creative ideas and solutions for better regional connectivity. The conference was attended by a large number of academics, researchers, and professionals from different fields. end of this conference and we'll be in a position to understand the realities.

**Keynote Speech by Professor Li Huailiang, Dean of the ICSF, CUC,**

**Topic “Understanding the Belt and Road Initiative: A Comprehensive Overview”**

Professor Li Huailiang, Dean of the ICSF, CUC, said that since the adoption of the 2030 agenda for sustainable development by the United Nations in 2015, countries around the world have been working to achieve the 17 SDGs to address the major challenges facing the world today and promote a more equitable, inclusive, and sustainable future as the second largest economy. China's position on the global sustainable development agenda is very clear. China has always been a supporter of the course of the United Nations and has been committed to achieving the 17 SDGs of the United Nations. China is a practitioner of green development.





In recent years, the Chinese economy has attached green importance to high quality and green development, continuously improved energy and resource utilization efficiency, significantly enhanced green supply capacity, and continuously improved the integration level of digitalizing and greening since the Belt and Road initiative was put forward in 2013. It has received great attention and active support from the international community and has become a popular international public goods and international cooperation platform.

In 2016, in Uzbekistan, China's President Xi made an important speech to create the new brilliance of the Silk Road, which for the first time proposed to build the Belt and Road into a green Silk Road.

In the past seven years, the green development of the BRI has made positive progress. This is not only in line with China's concept of ecological progress but also in line with the global trend of low-carbon and sustainable development. It also provides lessons for countries to jointly build the belt and Road Initiative to achieve sustainable development, thus becoming an important carrier for promoting global ecological progress and building a community of mankind. The green destiny for the construction of the green Silk could have yielded fruitful results in the previous decades. The concepts of ecological progress and green development have been recognized by more and more countries, building the world's largest platform for international economic cooperation. It has added a green

background to the development of the Belt and Road Initiative (BRI) and better followed the path of sustainable development.



Key points of his speech include the following points.

- Belt and Road Initiative (BRI) has garnered significant support from the international community.
- China plays a crucial role as an important partner of the United Nations. Moreover, China is successfully sustaining its green economy.
- China promotes an equitable and sustainable future by actively fostering the 17 United Nations Sustainable Development Goals (SDGs).
- The green development of the BRI has made positive progress.

**Speech by Dr. Ali Imtiaz, Associate Professor, Bahria University,**

**Topic: “The Digital Silk Road: Technology and Innovation in the BRI”**

In his speech, Prof. Dr. Ali Imtiaz, Associate Bahria University Professor, said how the digital silk road is a game changer and is bringing abundant economic opportunities. He also discussed how innovation and joint technology help to connect the world. The BRI community is ready to uptake



nanotechnology, quantum computing, big data, and 5G. he emphasized that the joint technology standard development are being developed it is not by China alone or by one of the country alone its acceptance is always an issue its Global inclusion is always an issue so that's one area that where we should update ourselves that how to work with Technology based and social Norm based standards that we can include into our everyday life and legislation and regulations the second is continuous and constant technology transfer so here the leading and uniform connectivity of seem less usage and the second borderless business execution business is borderless if we have not realized it as yet it is already there so we need to enable our businesses and anybody trading on the as Alibaba or Amazon. There are a few hands raised, so there you go. Your market is global, and therefore, this connectivity, these services, and this business usage are



allowing you to access your clients faster and do faster transactions. Seemingly, fewer transactions are the key. The third is inclusive innovation. One country innovating is not good enough. After a certain time, one country hits its own bottlenecks, and therefore there has to be a broader inclusion of capacities and capabilities across BRI to ensure there is inclusive integration, and China alone has made a lot of effort. There are billions of hundreds of billions of US dollars that have been pumped into BRI being successful, but if you look into a collaborative or consolidated worth of BRI countries, that is way beyond any country's reach. Even if it is China, that is where the strength of all of us coming together for the betterment of our people and our businesses comes into play, and therefore we can exchange knowledge better. Now, moving on, just two key points Whenever we are dealing with the digital Silk Road, we are also looking into certain ethical dilemmas and green dilemmas, so in terms of green innovation and technology, we are looking into bringing environmental thinking into BRI, including awareness of product design, green material sourcing, green material processing, delivery of the final product, and end-of-life management of these projects. When you are thinking of connecting, you are thinking of inclusion. In the final statement, the benefits of a broader community of knowledge and expertise require smarter investments into the broader integration of information and technology to ensure the quality of life is enhanced with it, and the business is there to serve you. The digital Silk Road is one of the most digital worlds tomorrow, so this is just to give you some insight and share a few thoughts with





you. I hope this intrigues a certain curiosity about how you could be a digital community yourself.

Key points of his speech include the following points.

- The digital Silk Road is a game changer and is bringing abundant economic opportunities
- The BRI community is ready to uptake nanotechnology, quantum computing, big data, and 5G.
- The broader inclusion of capacities and capabilities across BRI to ensure there is inclusive integration, and China alone has made a lot of effort

**Speech by Major General Dr. Samrez Malik (Retd) former Director General of the Institute for Strategic Studies, Research, and Analysis (ISSRA)**

**Topic “CPEC in 21st-century geopolitics”**

Major General Dr. Samrez Malik (Retd), former Director General of the Institute for Strategic Studies, Research, and Analysis (ISSRA), highlighted that Pakistan is blessed with a superior strategic location every time they get easy money, so they lack motivation to work hard. If I analyse it critically and dispassionately, I would say that he's not totally wrong. As far as 20th-century geopolitics are concerned, you might have heard about three main theories. One is of Makinder.





The second is of Spykman, and the third is of Mahan. He highlighted the geopolitical importance of these theories.

China is suffering from the Malacca dilemma, and their sea lines of communication, which go to the eastern coast, are long, circuitous, costly, and most seriously vulnerable. They can be savored by their enemies. There is a US author by the name of George Fredman, and both Mahan and I have said that with the present geography of China, China cannot become a superpower. It's an amazing hypothesis. With the present geography of China, China cannot become a superpower. Now, in my view, what CPEC does is mitigate the geographical limitations of China. CPEC converts China from one ocean country to two ocean countries. CPEC gives China the flexibility to say that if one door opens, the second door is still open, and if one door closes, the second door is still open now. CPEC now has three energy choke points in the world: one is the Persian Gulf, through which something like 21 million barrels of oil pass every day; the second is Babble Mandab, through which around 6.7 million barrels of oil pass every day; and the third is the state of Malacca. 17 to 18 million barrels of oil pass through the state of Malacca every day. CPEC opens up right in front of the main energy choke point, which is the Gulf Persian.

CPEC gives huge strategic gains to both China and Pakistan. I've already said that for 70 years mostly we have been on the track of fighting, but CPEC is an opportunity that is going to be a track of growth and development, so I normally say that even if we gain zero on CPEC, we are still gaining 40% that we are losing on the track of fighting and destruction, which we were earlier. Now, as far as this region is concerned, let me also share with you the plight of this region. South Asia happens to be the least integrated region of the world, the most impoverished region of the world, and the most conflict-prone region of the world.





Destiny lies with China. We want to stay on that course on which we have stayed for 73 years, which is the Western world, because all of our systems are products of their political system, judicial system, economic system, and military system. We are very comfortable dealing with them but let me assure you the future is with China unless we realign our strategic direction.

Key points of his speech include the following points.

- The China-Pakistan Economic Corridor is a game changer for Pakistan.
- The twenty-first century is the Asian century
- CPEC gives huge strategic gains to both China and Pakistan
- Our future is with China unless we realign our strategic direction.
- CPEC is an opportunity that is going to be a track of growth and development

**Speech by Commodore Babar Bilal (Retd), National Institute of Maritime Affairs,**

**Islamabad**

**Topic “The Maritime Silk Road: Navigating Challenges and Opportunities”**

Commodore Babar Bilal (Retd) discussed the historical background of the Silk Road and its relevance in today's time. He stated that





economic corridors have been in use since the earliest human civilization. The creation of corridors to promote socio-economic development through a common agenda and goals.

In old times, the Chinese were very advanced maritime nations in the 15th century. They were constructing seven-deck ships at that time. They used to sail 500 to 600 armadas to the Indian Ocean. They were taking the silk from China and bringing back some good things from Europe and the Arabian Peninsula. Again, in 2013, they wanted to revive this. They are now connecting all the Chinese ports with Malaysia, Indonesia, Bangladesh, and Myanmar. Columbo is their main hub in Africa, Djibouti, Athens, Europe, and Venice.

There are three critical nodes in this maritime Silk Road. One is Malacca State. Sri Lanka acts as the major because, from Sri Lanka, things will divert to Africa, Asia, and Europe. Pakistan connects the Chinese interest in land to the North Arabian Sea. So these are the critical nodes; this is for Africa. This is the Indian Ocean, and Pakistan connects the land and sea. BRI represents a tool to fulfill Beijing's political and strategic interests. The US has been pushing back to contain China's Rising power. The diamond necklace strategy is in the Indian policy; they want to encircle the Indians and want to circle China. America wants to circle and contain China within its own limits, but it is not possible for





the time being. Chinese economic provinces and Chinese economic initiatives take the lead. 150 nations have accepted BRI, reflecting concerns regarding economic resources.

If you start from Kashgar, it will be by road till Gwadar Port; from there, it will be loaded on a ship, and the ship will take it to the ports of Hamburg, Germany, and Holland. But on the other side, there are five six land routes that go to Europe by train, and by road, China is connecting, but this is purely the route that will be used by China to export or import anything from the Kashgar area, which is probably western China to us. Then they will use the Gwadar port for that. There are now some challenges at the last stage, and the Maritime Silk Road has immense strategic economic significance for the region and beyond. Integration for trade will pave the way for interdependent collaboration for shared development and regional prosperity. MSR will provide a new international maritime logistics network. MSR will remove barriers and provide a free flow of goods and people at sea. MSR will increase goodwill amongst people of various cultures, religions, and backgrounds. The prospect of regionalism creates business relations among nation-states.

Through economic interdependence, the region will have opportunities for greater maritime cooperation, and while creating interdependence, it will promote a culture of shared responsibilities also towards maritime security and domain. Once we are doing business with each other, the security will automatically be taken care of, providing





opportunities for the exchange of expertise and technological information. MSR will also support that and allow and promote cooperation among states for the sustainable use of oceans. Collective efforts are improving the ocean, improving health in the region, and beyond the ocean is the future source of food for humanity. As landmass cannot increase, we will be diverting our resources to extract food from the oceans, so ocean health is very critical for future generations.

South Asia is one of the least integrated and least developed regions in the world in terms of socio-economic development. Common interests can foster regional collaboration, economic prosperity, and cooperation. MSIR provides the regional states of IUR the golden opportunity to cooperate, integrate on the agenda of socioeconomic development, and moderate the political barriers. BRI, including MSI, is destined to play a vital role in regional connectivity, socio-economic integration, the growth of global trade, and commerce, and the economic prosperity of the region. Beyond BRI is not complete without the MSR Maritime Silk Road, which is the critical component.

CPEC is primarily dependent on the operationalization of Gwadar Port. It is part of MSR, and the land component of CPEC is insignificant without consideration. The maritime component ensures financial dividends. When Gwadar Port is operational, you will start getting a transit port. It can be a transshipment port, so it will give you the money back

for the rest of the projects in Land Oil IPP. The industrial project takes time, but this is the cheapest way of getting money out of it.

Key points of his speech include the following points.

- Economic corridors have been in use since the earliest human civilization
- MSR is destined to play a vital role in regional connectivity, socio-economic integration, the growth of global trade, and commerce, and the economic prosperity of the region.
- MSR will also support that and allow and promote cooperation among states for the sustainable use of oceans.
- Integration for trade will pave the way for interdependent collaboration for shared development and regional prosperity.





**Speech by Ms. Cheng Jingwei, Communication University of China (CUC),**

**Beijing, China**

**Topic “BRI and Sustainable Development for Balancing Economic Growth and Environmental Protection”**

China will continue to promote trade and investment, liberalization and facilitation, maintain the smoothness and stability of the global industrial supply chain, and promote the high-quality joint construction of the Belt and Road Initiative. Different from the global control

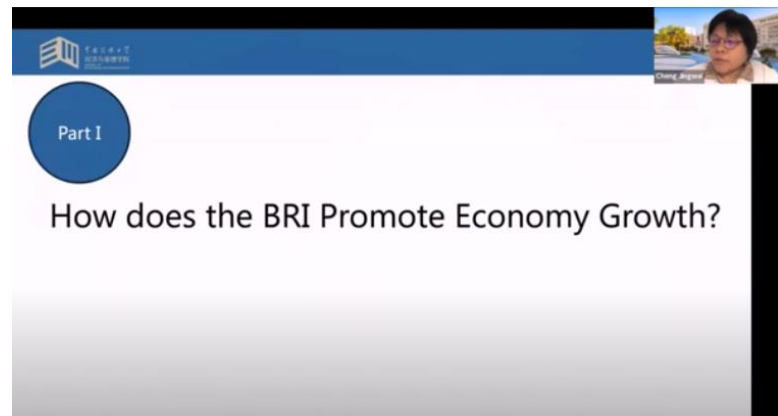


and service systems established by Western countries, the BRI reflects the world view, holistic view, and grand historical view of Chinese culture in which China should play the role of a responsible country. I want to extend the topic to two parts. Part one is about how BRI promotes economic growth, interconnected transportation, energy, communications, and other infrastructure. The BRI is committed to reducing trade barriers and non-tariff barriers, providing participating countries with a more stable trade and investment environment, and improving trade and investment liberalization and facilitation to promote trade growth. So, as we say, with the help of the China e-platform, many high-quality agricultural products from countries and regions along the BRI have



entered the Chinese consumer market and achieved sales growth, such as from Malaysia, Estonia, and Mongolia. The transportation infrastructure construction of the BRI has reduced the transportation cost between the Eurasian continents, improved the interconnection, promoted the formation of new economic corridors and industrial parks, accelerated the integration of the Eurasian continent, and played a vital role in reshaping the world's economic and geographical pattern.

The Institute of Economics of Leibniz University in Hanover used the night light map to show the energy, transportation, and other infrastructure of the countries along the Baltic, covering 138 countries in the world. It tells another story: Earth sees at night that the BRI is dispelling the darkness in the least developed regions of the world and bringing light. The



newly added lights and transportation networks connecting Earth's towns review the changing patterns of human settlement and activity on the planet. BRI is committed to promoting the vertical and horizontal expansion of the supply chains and close cooperation among enterprises in various countries, forming upstream and downstream synergies in the industrial chain, and realizing complementation and the sharing of resources, technology, and markets.



As a symbolic brand of the BRI, over the past 10 years, China Railway Express has upgraded 77,000 trains, reaching 27 cities in 25 European countries and becoming an important bridge for international economic and trade cooperation. I think it is a good example of how the BRI project can protect the environment very well, and another example is in the Pakistan Punjab solar power plant, where grass and melons can be grown. The China Pacific island country Fungus Grass Technology Demonstration Center was officially launched in Fiji in 2023, spreading the cultivation technology of fungus grass and creating employment opportunities in over 100 countries.

The Chinese government issued opinions on jointly building the BRI green development, putting forward specific tasks such as promoting cooperation in key areas of green development and promoting green development of overseas projects. This latest guideline is consistent with the objectives of the Paris Agreement; it's a good way to promote the green development of BRI and will strongly promote the process of environmental protection.

Key points of her speech include the following points.

- BRI is committed to promoting vertical and horizontal expansion of supply chains and close cooperation among enterprises in various countries.



- China will continue to promote trade and investment, liberalization and facilitation, maintain the smoothness and stability of the global industrial supply chain and promote the high-quality joint construction of the Belt and Road Initiative.
- BRI is committed to promoting the vertical and horizontal expansion of the supply chains and close cooperation among enterprises in various countries.
- The transportation infrastructure construction of the BRI has reduced the transportation cost between the Eurasian continents, improved the interconnection, promoted the formation of new economic corridors and industrial parks, and accelerated the integration of the Eurasian continent.

**Speech by Mr. Khalid Taimur Akram, Executive Director, PRCCSF,**

**Topic “BRI and China's Global Diplomacy in Building Bridges”**

The Belt and Road Initiative (BRI) represents China's commitment to fostering global diplomacy through broadening cooperation in economy and trade, education, technology, tourism, and people-to-people and cultural exchanges. China's approach is based on the principle that no culture is superior to another, and it aims to coexist with other civilizations, never any attempts to dominate or impose its own culture.







China's major-country diplomacy with Chinese characteristics is defined by four major aspects: Head-of-state diplomacy, relations with other major countries, solidarity with developing nations, and addressing global challenges. China has shown a strong sense of responsibility in addressing global challenges, from climate change to other non-traditional security. It has actively engaged in diplomacy to seek peaceful resolutions and has opened its arms to collaborative mechanisms for the greater good.

Looking ahead, China remains committed to building an open, inclusive, and peaceful world. It aims to create a community with a shared future, promoting solidarity, peace, and development in a world.

The success of China's cooperation with all countries is rooted in mutual respect, good-neighborly friendship, solidarity in challenging times, and mutual benefit. China's modernization drive, high-quality development, and high-standard opening up are expected to contribute to global economic recovery and sustainable development.

Over the past decade, China has contributed its strength to building a global community of shared futures with firm conviction and solid actions, such as promoting high-quality Belt and Road cooperation, implementing the Global Development Initiative, the Global Security Initiative, and the Global Civilization Initiative, and proposing a range of regional and bilateral initiatives on building communities of shared futures.

China's vision of building a community with a shared future for mankind respects the diversity of a world comprised of different civilizations. Cultural exchange is a crucial aspect of China's diplomacy. Fostering a "common culture" among participating countries helps promote cultural prosperity and mutual recognition of each other's national development strategies. It reflects a broader trend in international cooperation, one shaped by China's unique approach and influenced by socialism with Chinese characteristics that promotes pluralism, diversity, and dignity among nations. It seeks to avoid imposing ideologies or values on others, fostering unity in diversity.

A variety of multicultural exchanges between countries along the road will help promote cultural prosperity along “the Belt and Road”, enhance mutual understanding and understanding of core values, cultural traditions, and other aspects, and enhance the recognition of each other's national development strategies. Therefore, the joint





establishment of "common culture" has been an excellent culture of the Chinese nation for five thousand years, promotes inclusiveness, and continues to draw on the rich nutrition of heterogeneous cultures in the long history of mankind.

By August 2023, 155 countries which make 75% of the world's population and over 30 international organizations had signed agreements on Belt and Road cooperation with China. Together, participants in the Belt and Road Initiative (BRI) have jointly advanced infrastructure connectivity, trade connectivity, and people-to-people connectivity.

China's trade with countries part of its Belt & Road Initiative countries has increased to ¥6.89 trillion (US\$964 billion) in the first half of 2023, an increase of 9.8% year-on-year, according to the Ministry of Commerce (MOFCOM). BRI countries trade with China now accounts for 34.3% of China's total import and export value, an increase of 2.4 percentage points year-on-year. In the first half of 2023, the central and western regions' imports and exports to countries along the "Belt and Road" increased by 23.2%, accounting for 21.2% of the total import and export value between China and countries along the route during the same period, an increase of 2.3 percentage points year-on-year. By the end of 2022, Chinese enterprises' investment in the cooperating countries has created 421,000 local jobs, with more than 3,000 projects being implemented, realizing development dreams for people in many countries.



Key points of his speech include the following points.

- The success of China's cooperation with all countries is rooted in mutual respect, good-neighborly friendship, and mutual benefit.
- China remains committed to building an open, inclusive, and peaceful world.
- China's vision of building a community with a shared future for mankind respects the diversity of a world comprised of different civilizations.
- Cultural exchange is a crucial aspect of China's diplomacy.
- China has actively engaged in diplomacy to seek peaceful resolutions and has opened its arms to collaborative mechanisms for the greater good.

**Speech by Mr. Zaildar Ahsan Shah, Advocate High Court & Vice Chairman, Board of Experts, PRCCSF**

**Legal Framework for the Case of Business through CPEC Corridor**

CPEC is a monumental initiative that not only links China and Pakistan but has the potential to reshape the entire economic landscape of the region. As we delve into the intricacies of business operations within CPEC, it becomes evident that a well-defined legal framework is indispensable for its success.





First and foremost, a comprehensive legal framework serves to provide certainty and security to businesses. When entrepreneurs invest their time, capital, and resources, they need to know that their rights and interests are protected. Clear legal guidelines and regulations help mitigate risks and uncertainties, fostering an environment conducive to business growth and development. This, in turn, attracts both local and foreign investors, contributing to economic prosperity.

A well-structured legal framework is crucial for ensuring transparency and accountability. In a project as vast and multifaceted as CPEC, transparency is vital to prevent corruption. Pakistan and China are working together to ensure transparency in the ongoing CPEC projects. Pakistan is the only country that has signed a memorandum of understanding (MoU) with China to fight corruption.

A strong legal system not only establishes rules and regulations but also provides mechanisms for dispute resolution. This built confidence in the business community and encouraged ethical conduct. Consequently, Special Economic Zones (SEZs), Industrial parks, and similar establishments planned along the Corridor should grant Pakistani firms equal access and terms as those extended to Chinese companies. Any incentives provided to Chinese investors would be equally applicable to all other potential investors.

As CPEC interacts with global markets, aligning its legal structure with international norms ensures smoother trade relations and increases the corridor's attractiveness to



foreign investors. It allows businesses within CPEC to access a broader consumer base, fostering economic growth. Numerous privileges are extended to foreign investors, making CPEC projects an attractive destination for their investments. Foreign and local investors enjoy the privilege of full ownership rights. They benefit from broader exemptions, including a complete income tax exemption for corporations spanning 23 years. Income derived from interest on loans is also exempt from taxation. Stamp duties for obtaining loans are waived. Federal and provincial taxes are entirely exempted within this region for a 23-year duration. Crucially, there are no customs duties or additional taxes imposed on materials, machinery, equipment, and tools imported for the construction, expansion, or development of port infrastructure for a 40-year period. Furthermore, all customs duties on ship bunker oils are waived.

Harmonizing these two legal frameworks to create a seamless and consistent environment for businesses can be a significant challenge. Bridging the gap between civil law (China) and common law (Pakistan) systems requires careful consideration and cooperation. Both countries may have different regulations and standards concerning various aspects of business, such as taxation, labor, intellectual property, and environmental protection. Pakistani and other international firms that secure competitive bids should be subject to identical tax treatment to maintain a fair and equitable business environment. Commercial banks should provide financing support to Pakistani companies, whether they operate independently or in partnership with Chinese firms. This collaboration





should be facilitated through the Infrastructure Development Fund, which would meticulously assess proposals from prospective investors, evaluate future cash flows, and conduct scenario analyses to mitigate risks.

The legal framework for business within the China-Pakistan Economic Corridor is not merely a formality; it is the backbone of this transformative initiative. It ensures legal certainty, transparency, and accountability, facilitates compliance with international standards, and promotes environmental and social responsibility. By creating a conducive legal environment, we can unlock the full potential of CPEC, attracting investment, fostering economic growth, and ultimately enhancing the well-being of our nations.

Key points of his speech include the following points.

- CPEC is a monumental initiative that not only links China and Pakistan but has the potential to reshape the entire economic landscape of the region.
- China-Pakistan Economic Corridor is not merely a formality; it is the backbone of this transformative initiative.
- Pakistan and China are working together to ensure transparency in the ongoing CPEC projects.
- By creating a conducive legal environment, we can unlock the full potential of CPEC, attracting investment, fostering economic growth, and ultimately enhancing the well-being of our nations.



**Speech by Ms. Hu Pingping, Director, China Media Group, Islamabad Station**

**Topic “Narrating Compelling Stories of the BRI: Insights from China Media Group”.**

China Media Group is a state-owned media or national media group with 47 TV channels and 44 languages that do video programs. The Bureau of CMG has been established in 63 countries and regions. The international news agency CCTV organizations are providing news service to the 140 countries Media Group. So China Med ChinaUrdu Service China Radio International Radio started in 1966; in Pakistan, China Media Group launched in 1980. We are providing comprehensive media service through Group 9 Channel.



Our FM98 DOSTI channel is broadcasting 24 hours a day. So maybe when you are driving the car, you can hear our program. China Broadcast Corporation has formed such a joint venture. This channel is not only working as a radio program but also holding events in different cities of Pakistan, like recently when we held a big event at the Orange Line train station in Lahore. With the group media campaign and the social media



influencer, we interacted with local people. We meet with the local people and develop friendships. We are cooperating with various Pakistani TV channels and doing programs.

CPEC means people-to-people connection, contacts, and understanding among people. Our work is to strengthen and raise traditional friendships. Every year in China, a Festival Gala organised by CMG, we introduced the Pakistani famous singer Sahir Ali Bagga and performed the song “Ko Ko Korina,” and Chinese people liked the song a lot.

Ms. Hu Pingping highlighted in her speech that the Belt and Road Initiative is a major Chinese development project that aims to improve regional connectivity and promote economic growth and cultural exchange. The BRI comprises an interconnected network of infrastructure projects, including roads, railways, ports, and energy pipelines, that spans across Asia, Africa, and Europe. Ms. Hu emphasized the importance of storytelling in raising awareness and promoting understanding of the BRI. She shared insights from the China Media Group on how they are narrating compelling stories that showcase the positive impact of the BRI on people's lives



**Mr. Ovais Ali Khokhar, Chairman Advisory Board, Pakistan Research Center for a Community with Shared Future (PRCCSF), Islamabad**

In the end, Mr. Ovais Ali Khokhar, Chairman Advisory Board, Pakistan Research Center for a Community with Shared Future (PRCCSF) made his closing remarks.

He Beijing's principles of mutual respect, collaboration, and shared benefits guide the BRI's engagement with other countries, aiming for open,



green, clean, and sustainable development. The BRI is not just an initiative; it's a pathway to a brighter, more interconnected future for all. This approach also fosters understanding, cultural exchange, and collaborative efforts to address pressing global issues like climate change, poverty alleviation, and public health.

As this initiative continues to evolve and expand, it is bringing all nations closer together, driving sustainable development, and contributing to a more prosperous and harmonious world. BRI serves as a powerful platform for China to reiterate its visionary commitment to shared benefits through multilateral cooperation and represents a unique opportunity to cooperation, including policy alignment, financial integration, and the fostering of closer people-to-people exchanges among nations.

