



**AN ANALYSIS OF THE POLITICAL ECONOMY OF CHINA PAKISTAN
ECONOMIC CORRIDOR**

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Abstract

Economic Integration, economic development reduce discrimination, taxation, value limits, and restrictions on the transfer of goods between different areas and regions. As a result, the integration is in the process of becoming more political. Political motives may be the first step towards economic integration, and similarly, if the first motives are economic gain, the need for political unity may emerge over time. To improve communication, the Economic Corridor concept is used into foreign policy activities and coordination as it supports economic growth at the national and international level and strengthen regional integration. The emergence of economic channels in South Asia is a relatively recent phenomenon, with the CPEC serving as the most developed example now. The study is a qualitative study and mostly analyzes secondary sources.

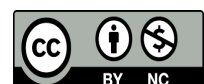
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Introduction

China Pakistan Economic Corridor (CPEC) has the potential to be extremely important for the growth of commercial ties and plans between Pakistan and China, as well as for uniting other Asian nations. It has the potential to significantly contribute to the development of Pakistan's economic and geopolitical ties with China and the rest of the region. In order to achieve the same development goals and objectives, it is also hoped that it will promote financial and economic cooperation among the numerous regional players. According to President Jinping, the China-Pakistan Economic Corridor is a key part of economic cooperation between China and Pakistan. He said that "we must use this economic tunnel to call our active partnership with a focus on Gwadar Port, power, infrastructure development, and industrial cooperation" and that "the China-Pakistan Economic Corridor is

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a focal point for our collective bargaining efforts in the regional development”(Butt, 2007). Moreover, the China-Pakistan Economic Corridor is widely recognized as one of the world's most difficult infrastructure projects. The China-Pakistan Economic Corridor is a project that falls under the authority of the "One Belt, One Road". It is being funded by the Chinese government. It was first introduced in 2013. It is expected that China will invest 62 billion dollars in the project, with less contribution from Pakistan. One of its original objectives is to facilitate regional and continental contact between countries in the Afro-Eurasian region.

Similarly, The Silk Road Economic Belt and the Maritime Silk Road are the two major components of the Silk Road Initiative. China's key objectives in this regard include policy coordination, infrastructure construction (such as railroads and highways), commerce, economic and financial integration, as well as people-to-people contacts and commitments. It will link around sixty different countries and bring benefits to those countries. People from all over the world are expected to gain significant benefit from the implementation of this projects in this region of the world which aims to improve bilateral communication, promote integrity and create investment opportunities

1. CPEC, Peace and Development

1.1.Developing Pakistan

The CPEC is often regarded as an economic revival program for Pakistan since it faces several difficulties in both the economic and political sectors of the country's economy. Achieving geopolitical and economic significance in both China and Pakistan, the China-Pakistan Economic Corridor (CPEC) is a priority for both countries. The realization of this project is expected to result in the establishment of a solid foundation for Pakistan's economy, the betterment of ties with its neighbors, and the transformation of the Gwadar port into a commercial and economic hub for the region. It is believed that most of the difficulties of Pakistan's economy will be solved through this effort, and people's socio-economic position will improve as a result of this project. Particularly, in Khyber Pakhtunkhwa, Sindh, Punjab, Baluchistan, and Gilgit-Baltistan, several special economic zones will be developed. International investors will be able to participate in the project, which will significantly increase Pakistan's economic growth.

Trade has become the backbone of regional development for countries such as Iran, the Kingdom of Saudi Arabia, and most recently Russia. Pakistan and China are strengthening economic ties in order to prepare for the project's completion. The project has

received huge support from the United Nations and other international organizations. Beginning with the efforts to expedite the completion of CPEC, there is evidence of a long-lasting affinity between the two countries. (Daily the News, 2016).

1.2. Infrastructure Development

All the CPEC infrastructure, including highways, pipelines, railway tracks, and the Gwadar port complex, is part of a massive and complicated construction project indeed. It will be advantageous for Pakistan if the necessary measures have been taken to take full advantage of it. An enormous multi-billion-dollar debt with a very low interest rate and an extended grace period has been provided to Pakistan to exchange for saving the country and to approach other financial institutions. The extension of the CPEC will have an impact on local inhabitants by opening new opportunities in areas such as tourism, transportation, and start-ups opportunities for them. CPEC will also benefit the local community by enhancing infrastructure, such as the construction of new roads that will allow for easier access to metropolitan areas and facilitate health development, educational opportunities, the quality of life, and access to technological advancements among other things (Salman, 2015).

1.3. Economic Stability:

With Pakistan facing serious economic and political challenges, the CPEC can prove to be a venture that will provide excellent economic opportunities. It has stabilized the country's economy while restoring relations with its neighbors by establishing Gwadar as the region's commercial and economic hub. A solution to Pakistan's weakening economy. The corridor will create new development vistas for the country's expanding socio-economic conditions and population development, as well as providing a remedy to its economic issues. Many Special Economic Zones (SEZs) have been developed in Pakistan, including those in Punjab, Gilgit-Baltistan, KPK, Baluchistan, and Sindh. In the long run, this will generate riches for the investors, who may be an international investor, and will assist Pakistan in driving its economic growth to a higher or international level. Workshops, real estate, and small and medium-sized firms are examples of the kind of businesses and investment opportunities (Butt, 2007).

1.4. CPEC and China

China's economy has developed to become the second-largest economy in the world, only after the United States in size. With technical advancements and innovation, China has emerged as a global leader in important technologies such as electric vehicles, renewable energy, robots, and semiconductors. However, it depends greatly on Middle East oil for its energy. China is currently obtaining oil from the Persian Gulf. Chinese oil ships must travel a long distance in order to transport their cargo, and they must also avoid various disputed territories, such as the Strait of Malacca (Chung, 2018). Oil reserves in the Gulf region represent or more 40% of the global. Total oil reserves, and the Persian Gulf is utilized to transfer this oil to the rest of the world. Challenges to China's include the presence of Indian and American forces in the Indian Ocean.

China is really interested in seeing the CPEC project completed as quickly as possible because it will offer them with an opportunity to transport raw materials from the Middle East. The Middle East, Africa, and Europe are the most important markets for China, so the country is looking for an alternate route that will allow it to reach these countries without being obstructed. CPEC will provide a shorter route for China than the lengthy course that is now being used by Chinese ships. The infrastructure of the CPEC will also provide opportunities for participation from the private sector more actively in international trade with many international destinations through Pakistan. It will provide a safe movable means for Chinese purchasers to transact business. (Irshad & Xin, 2014).

1.5. CPEC and Central Asian Republics (CARs):

Central Asian countries, particularly Kyrgyzstan and Tajikistan, with significant transportation infrastructure, have limited cooperation and access to international markets; however, CPEC will provide an opportunity to give them reach to the markets beyond Central Asia. As soon as the China-Pakistan railway connection will be completed, Tajikistan will have direct access to the Indian Ocean. According to Tajikistan's Ambassador Sherali S. Jononov, "The countries of Central Asia are completely supportive of the CPEC initiative... It will shorten the distance between the countries via road and improve the connectivity between them, thereby promoting socio-economic growth. This endeavor is for the benefit of the entire community." When it comes to the CPEC project, the Kazakh government has once again demonstrated its strong desire to be a significant part of it while also providing an alternative sea access route; on the other hand, Pakistan has already expressed an interest in

being connected to Central Asia through Termez (a city in southern Uzbekistan). Once the project is completed, transportation will become tremendously easy as the project will provide access to the global market through the CPEC. (Butt, 2007)

1.6. CPEC: Regional and Extra-Regional Politics

This project is expected to benefit hundreds of thousands of people in the surrounding area because it has the potential to improve financial sector, increase alternate linkages, improve technical collaboration, produce new economic opportunities, and increase sociocultural connectivity among residents of the neighborhood. The completion of this inclusive initiative has the potential to usher in an economic revolution that will have a positive impact on the fate of the neighboring countries and their people. CPEC is a low-cost solution that allows all regional actors to collaborate in order to make South Asia a more permanently linked region, reducing both the local and monetary costs of the project. The idea of CPEC becoming a reality would necessitate the acceptance of a variety of difficult conditions, in spite of the fact that there are significant advantages to growing financial collaboration and developing local interconnectivity. Some of local and international entities with a variety of competing interests threatens the completion of the infrastructure associated with the CPEC. Some countries like India, have begun to view this endeavor with suspicion and as a threat to their interests. In fact, with the introduction of CPEC, the regional state of affairs has already begun to change. The China-Pakistan Economic Corridor is a feasible option that offers benefits equivalent to those participating. (Butt, Anam, 2015). With the CPEC, we can draw attention to the significance of Pakistani culture. For example, Gandhara is an ancient Buddhist culture with its centers in Peshawar, Swat, Potohar, and Taxila, which was introduced to the rest of the globe through the CPEC routes. China desires stability in Pakistan because it will allow the country to contribute more to China's quest to become the world's dominant force. The China-Pakistan Economic Corridor is associated with the fact that it will aid the economic development of the western provinces of China. China views regional connectedness to be vital, and the country's rise from regional power to global dominance is seen as a necessary phase in its development (Butt, 2007).

1.7. US factor

So far, the Department of State of the United States of America has declared support for the CPEC, contrary to common assumption. The US Department of State stated, "CPEC

has the potential to become an international enterprise at some time in the future, and they hope that this will be the case. It is our hope that this will eventually be extended to other neighbors, particularly in Afghanistan, where both the United States and China are undertaking parallel efforts to achieve the same results." Even though the United States has not expressed any opposition to the CPEC.

Apart from that, the CPEC could pose a challenge to the US interests in a resource-rich region that encompasses the Middle East, the Persian Gulf, and the Central African Republic. The United States may also be planning strategies to resist China's expansion into new countries, such as creating its own version of the new Silk Road initiative, which aims to extend the country's power over fast emerging regions in Central and East Asia. Although it will be difficult, if China's goal of playing an important role in Asia can be accepted by the United States, the United States will be able to protect some of its foreign policy interests, such as its anti-terrorist policy and human rights efforts (Anam, 2019).

CPEC: Politics, Peace and Developments

As reported by the Pakistani government's 2013-14 Sino-Pak economic review, bilateral trade has expanded by 124 percent since 2006-7, reaching \$ 9.2 billion in 2012-13 from \$ 4.1 billion in 2006-7. Exports to Pakistan have increased by 400 percent since 2006-07, when they were worth approximately \$ 600 million. In 2013-14, they were worth \$ 2.6 billion (Pakistan Economic Survey 2013-2014). The China-Pakistan Economic Corridor will significantly increase trade between these provinces. Premier Li Keqiang called for the establishment of the CPEC while on a state visit to Pakistan in 2013.

The corridor connects the Pakistani port of Gwadar with the Chinese port of Kashgar. It will not only bring Gwadar up to full operational capacity, but it will also transform it into a regional transportation hub. This was granted to a Chinese business that owns several international ports. Since then, Gwadar has developed into a fully operational deep seaport. The passage serves as a link between China, the Middle East, and Africa, and it will shorten the 12000-kilometer distance between the Middle East and the port of China, which will facilitate oil supply. Because of its potential benefits to economic prosperity and sustainable growth in the lives of individuals, the China-Pakistan Economic Corridor has emerged as a "**game changer**" not just for policymakers, but also for ordinary citizens of China and Pakistan (Hussain and Khan, 2017).

Another important thing that the CPEC hopes will happen in both countries is that social and cultural cohesion will improve among people on both sides of the border, which is critical to the success of the project and the creation of a harmonious environment. China will provide 2,000 training opportunities in Pakistan over the next five years, as well as train 1,000 Pakistani language teachers." As part of this statement, President Jinping asked for Pakistani involvement in social and cultural exchange programmes between China and South Asia in order to increase support for Pakistan-China relations. This suggests that one of the most important priorities was to establish direct link between the populations (Butt, 2007).

2.1.US-India Strategic partnership and CPEC

Since the end of World War II, the United States has been a key factor in the affairs of South Asia. Because of the significant level of US investment in the region, the country's influence is expected to continue to rise in the foreseeable future as well. Nonetheless, the United States and its partners like India are not happy with the progress of the CPEC. India's senior authorities, including Prime Minister Narendra Modi, raised concern about the CPEC being built on an excessive number of occasions. Specifically, three issues are of interest to India (Churkine, 2017). Modi's opposition to the China-Pakistan Economic relations reflects the foreign policy ideas of the Indian thinking school, which sees Pakistan's economic rejuvenation, as a potential threat to the country's stability and security. As construction of the China-Pakistan Economic Corridor moves to the Gilgit-Baltistan (GB) region in Pakistan's northernmost province, if Pakistan were to become economically stronger as a result of Chinese assistance, it would have little interest in increasing economic cooperation with India and would be more likely to escalate the Kashmir dispute with great force (Churine, 2017).

Second, India is more concerned about China's rising contribution to and influence in South Asia. It is believed by them that the Indian Ocean port of Gwadar, for example, is less likely to develop into a bustling economic center than it is to serve as the home port for China's large fleet, which operates throughout the country's Indian Ocean territory. India is concerned about the growth of Gwadar and Chinese ports, which has resulted in the extension of Indian maritime tactics. While the CPEC may provide a productive chance for jobs and prosperity in the short term, the effects of the CPEC plan may reorganize the power structure of the area in China's favor over the long term.

India considers the United States to be an essential component of its ability to provide long-term defense and maintain control over her relationship with the rising Chinese power. Specifically, the US is courting India has stated that it wants to take the top spot in the Indian Ocean. China is wary of India's cozying up to nations. about actually causes China and Pakistan to tighten their alliance as a result of India's behavior. Because of the strategic naval collaboration between China and Pakistan, which is based in Gwadar, the Indian and United States' desires to control the Indian Ocean would be severely hampered (Jia, 2017).

2.2. CPEC and SCO: Transformation in Role

With a strong commitment to tackling security concerns, the Shanghai Cooperation Organization (SCO) serves as a framework for enhancing regional security in the region. In order to promote security, peace, and stability in the region, the organization's primary goal is to use standards to accomplish this. Shanghai Cooperation Organization (SCO) was created on June 15, 2001, in Shanghai. It consists of eight member countries: China, Russia, the Central Asian Republics (Kazakhstan, Kyrgyzstan, Tajikistan, and Uzbekistan), Pakistan, and India. In order to maintain peace, the organization seeks to eliminate security threats such as terrorism, promote regional economic cooperation, and create a peaceful and free environment for trade and commerce, infrastructure development, scientific and technological advancement, political conservation, and other areas.

Pakistan's Economic Zones and transportation networks would be expanded as a result of this massive undertaking. Furthermore, the CPEC will play a role in the transformation of the economic infrastructure as well as the maintenance of infrastructure throughout the country. In addition to providing a chance for China to expand its economy through collaboration and support, a better trade and investment framework provides an opportunity for member states of the Shanghai Cooperation Organization to do the same. For a variety of reasons, Pakistan's international trade with member nations of the SCO is not likely to be at the level that it should be, but we can claim that it could help the SCO through its policies in the future. With positive relations with member states, Pakistan believes it is time to express preference for the SCO members by expanding trade and building economic links with the organization.

Pakistan's active participation in commerce, security, and other sectors could be useful in the coming days and in this regard, Islamabad requires a stable and reliable relationship, which can be achieved through collaboration with the Shanghai Cooperation

Organization. A common history may be found between Pakistan as a regional player who is available and China as an emerging superpower who has developed close ties with its counterparts in the Central Asian region.

In addition, the CPEC is a collection of short, medium, and long-term projects, as well as the construction and development of linking highways or linkages; Cities such as the Pakistani metropolis of Gwadar and the Chinese city of Kashgar are examples of this. The project's efforts to connect and upgrade electricity lines would primarily benefit the people of Pakistan and China, who will be less vulnerable to power outages as a result. According to the project's objectives, better communications will be established between the two nations; bilateral relations will be strengthened; the agricultural system will be improved; and poverty will be reduced significantly on a large scale.

Pakistan and India are both new members of the SCO; yet, both South Asian players are still involved in the politics of the Afghan region. Since then, the CPEC has grown in importance for Pakistan and has resulted in advancements in a wide range of fields as well. The China-Pakistan Economic Corridor is now an opportunity for other countries. The World Bank research also said unequivocally that the participation of various nations in the CPEC can aid in the advancement of regional integration. Additionally, measures must be implemented to ensure widespread integration within the region in order to facilitate the liberalization of trade and the development of infrastructure. (Rubina, Ali, & Ullah, 2019)

2.3.CPEC: The chance for peace in Afghanistan

Afghanistan has been referred to as a "cemetery of empires." Many of the governments of the world have attempted to invade the territory in the past but have been unsuccessful. The Great Game between the Soviets and the British in the nineteenth century, followed by rivalry between the major powers of the United States and the Soviet Union, which resulted in the invasion. And then the US operation for peace. According to contemporary history, the world's major nations attempted to conquer Afghanistan three times, each time failing miserably (Norland, 2017). Afghanistan's economically developed regions serve as a link between Central Asia and the Middle East, as well as South and Southeast Asia and the Pacific Rim countries, as a land bridge between Central Asia and the Middle East, Afghanistan is a vital link in the global transportation network. This strategic

communication served as the fundamental motivation for invading foreign countries in order to further the political objectives of their respective government.

During the period 1839 to 1919, the British were active in the country, participating in three wars. But as a result of the First World War, the British suffered a high number of casualties and ran out of resources to continue their fight in Afghanistan and were forced to relinquish their plans. Then, the Soviets attempted to bring Afghanistan under their control; however, Jihadists, using guerilla warfare and strategic, logistical, and financial assistance from the United States, were victorious, and the Soviet Union was not only defeated, but also disintegrated. In the twenty-first century, there was the War on Terror, which was led by the United States. Which has cost the United States billions of dollars and is widely recognized as the longest American war since the Vietnam War in terms of expenditures spent. However, The Trump administration engaged in negotiations with Taliban representatives in Afghanistan in order to bring this tragedy to a close. Explanations for why foreign countries have been unsuccessful in their attempts to rule an entire country is that the mountainous terrain makes it difficult for staff and equipment to move around. When faced with this type of terrain, guerilla forces that are familiar with the terrain and understand the geography of the area survive, while security forces armed with modern and advanced weapons and cutting-edge technology fight for their lives.

Regarding geo-strategic importance and connectivity, the CPEC is tremendously important in a closed country like Afghanistan because of its strategic value and connectivity. The number of countries that will benefit from the expansion of the China-Pakistan Economic Corridor to Afghanistan may increase as a result of the project's expansion. The corridor will encourage the growth of economic activity in the surrounding area, which will aid in the economic development of this vulnerable country, and restoration of the country's weak economy to normalcy. CPEC would be connected to Afghanistan by the construction of a 265-kilometer-long road between Peshawar and Kabul, according to an announcement by Islamabad. Afghanistan will be reconnected to its neighboring regions as a result of this connection, allowing him to resume commercial activities with India. Because it is short, this road will also be useful for travelers. The port of Gwadar, which is approximately 600 km shorter than the existing transit route, which is largely used by traders and the Afghan people themselves, will provide a faster and more direct path into Afghanistan. A similar increase in road communication between the two countries was made by extending the east alignment of the route roadways from Karachi to Lahore, which had previously been extended to

Islamabad and Abbottabad, to the border with Afghanistan. As a result, both initiatives would improve the connectivity between Afghanistan and Pakistan by widening and enhancing road and traffic lanes between the countries (Butt, Khalid Manzoor, Anam, 2015).

Once the highway network is built, not only will trading become easier, but it will also considerably aid in the reduction of distance and travel time between two neighbors, which will benefit everyone. After the route construction, Afghanistan will be better able to gain from the expanding economy prospects that will arise as a result of this development. In addition to the United States, China and Russia are deeply interested about the development of Afghanistan's economy. China is the largest foreign investor in the nation, having invested USD3 billion in the country's east (at the Aynak copper mine in Logar province) and around USD700 million in the country's north (local oil and gas exploration Sar-e-Pol and Faryab provinces of Northern Afghanistan) (Ullah, Ahmad and Khan, 2020).

Considering the current favorable economic conditions, it is time for both Pakistan and Afghanistan to work together for economic development and the exploitation of future economic prospects created by the CPEC project, which is currently underway. To win the war on cross-border terrorism, the administrations of both nations must put an end to the game of suspicion and hold sensitive and rational interchanges in order to settle disputes and overcome the social and economic suffering that both countries are experiencing. China must also take action in this area, and its sustainability policy for Afghanistan must be properly structured to account for its investment in social and economic sectors, as well as its attempts to rebuild the country. Afghanistan is a country of considerable importance to the geo-strategic calculation of both Pakistan and China, as it serves as a link connecting other regions under the Asian subcontinent. As a result, peace and stability in Afghanistan are extremely important not only for Pakistan and China, but also for the whole security of the region (Ullah, Ahmad and Khan, 2020).

Conclusion:

In recent years, China has surpassed both the United States and the European Union as one of Pakistan's most important and generous partner, in terms of economic and military cooperation. Aside from that, China's foreign direct investment in Pakistan has expanded in recent years, particularly after the year 2000. With a budget of billion dollars, the China-Pakistan Economic Corridor is a large infrastructure project that would link Pakistan's

Gwadar Port with China's northwest region of Xinjiang with a network of motorways, railways, and pipelines, among other projects. With the establishment of the China-Pakistan Economic Corridor, various socio-economic opportunities for Pakistan's growth and development have been established.

Pakistan must concentrate its efforts on the crucial fields of artificial intelligence, robots, renewable energy, agriculture, and biotechnology in order to boost human resource development. It is anticipated that the economic corridor will span for approximately 2700 kilometers between Gwadar and Kashghar. There is unanimous support for the China-Pakistan Economic Corridor among all of Pakistan's major political parties (Dawn, 2020; The Express Tribune, 2020).

As a result of a variety of difficulties in both the economic and political sectors, the China-Pakistan Economic Corridor is seen as Pakistan's big opportunity on the international arena. It is hoped that this project will assist Pakistan in laying a solid economic foundation by reforming its relations with its neighbors and developing the port of Gwadar into a regional commercial and economic hub, which will be beneficial to the entire region.

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