

HARMONISED HORIZONS

Blueprinting the Sino-Pakistani
Shared Future

MUHAMMAD FIRAS SHAMS



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Introduction – The Soaring Red Dragon:

Indubitably, the People's Republic of China with the metonyms “Red Dragon”, “Zhongnanhai” and “Party State”, is a geo-economic, geo-strategic and geopolitical force to be with reckon with, essentially a super power per se. This is a fact that the Western civilization must now fully reconcile itself to and not be transfixed on having the Communist behemoth in its crosshairs, especially the United States under the mercurial Trump administration; the US and by extension the West pejoratively deems China as “the sick man of Asia”; the terminology was originally coined by the Chinese scholar Yan Fu in 1895 subsequent to China's defeat against Imperial Japan to describe Qing dynasty (Mead, 2020; Yau, 2020). China has distinguished military power with technological prowess and is a perpetually rising economic juggernaut at the global stage, boasting a vast and diversified economy; it is a major force on the playing field of global trade crafting all-weather geo-economic axis with both developed and developing nations especially through its flagship “Belt and Road initiative” (BRI).

There is a fog around the BRI especially in the Western media, however to elaborate the BRI, which is estimated to be around \$4 to \$8 trillion, encompasses an economic belt and a maritime silk road. The former is a belt with 6 corridors that is envisioned to function as new routes to transport commodities in and out of China such as a railroad building a connection between London and China, gas pipelines originating from the Caspian Sea to China, high-speed, modern train network in South East Asia. On the other hand, the latter is in essence a string of seaports extending from the South China Sea to Africa that manages the flow of trade to and from China. Additionally, the BRI also entails industrial parks, exploration of mines, oil refineries and fiber-optic network. It is estimated that 140 countries have signed agreement under the BRI initiative including members of the European Union (Vox, 2018; Tsuji, 2025). According to the Chinese government, it is estimated that BRI has created roughly around 400,000 jobs and alleviated 40 million out of extreme poverty in countries where BRI is materializing (Tsuji, 2025). In the context of Pakistan, the China Pakistan Economic Corridor (CPEC) is part and parcel of BRI and termed as a win-win for both countries. According to the Government Pakistan, 22 projects worth \$28 billion have been actualized under the CPEC over the last 4 years (Initiatives, 2025).

Experts opine that the nations particularly in the Global South have deep seated and decades old grievances vis-à-vis the Western-led order, there is a sentiment that they have been wronged, thereby they could be gravitated towards China's regional and global orbit. Due to the aforementioned phenomenon, China could become the tribune of the Global South. Western critics see China's cooperation with the nations of the world as a bid to create a rival economic bloc – BRICS, an acronym for Brazil, Russia, India, China and South Africa (an inter-governmental organization) and Shanghai Cooperation Organization (SCO – Eurasian alliance) are bids for creating independent blocs or alliances – and to control critical minerals and resources, by operating outside the so called “rules-based order” West oriented democracies crafted following World War II (Cordesman, 2023; Aslan, 2025).

Most importantly as part of the Global South and by virtue of its ipso facto iron-clad, all-weather strategic partnership with China, Pakistan needs to securing maximum dividend from China's breakneck development that is reshaping the region and the world. Pakistan's civil and military establishment has not been profoundly capitalize on the opportunities surfacing vis-à-vis its distinctive geo-strategic and geo-economic position, proximity to China; some experts say that Islamabad has so far largely missed the train to diagnose its unfortunately basket case economy (debt-ridden) and turn around the Potemkin village of development (façade of development). Having said that, there is much, uncharted potential for confluence of shared prosperity and interwoven future of both nations.

Demographic and Economic profile of the Chinese Leviathan:

As of 2024, China has a population of 1.409 billion (second most populous country), placing it behind India which has the largest population in the world with 1.46 billion – China's share of the global population is approximately 17.2% (UNPF, 2025; Worldometer, China Population, 2025; Fund U. N., China Population 2025 - United Nations Population Fund, 2025; Fuxian, 2025). Moreover, Beijing boasts a literacy rate of around 96.8% - the literacy rate is around 99% amongst middle-aged and young populace – and there are an estimated 240 million university graduates in the country (Aslan, 2025; Times, China establishes world's largest higher education system with 240 million college graduates, 2022). Between 2021 and 2025 (14th five year plan), China generated around 55 million graduates in a miscellany of disciplines (Caiyu, 2025). Apart from this, the cumulative number of denizens within the military age (between 18 and 22) is approximately 75 million while, mobilization of 475 million people between the ages of 20 and 44 can be done (Aslan, 2025). Although, its unemployment rate 5.1% according to the International Monetary Fund (IMF) (IMF, 2025). Its life expectancy as of 2023 is 77.95 years, while it has an urban population of 65.54% as of 2024; 92% of Chinese denizens have access to and use the internet as of 2024 (Bank W. , 2025).

However, there is an Achilles heel due to declining total fertility rate (TFR) which is estimated to be around 0.9 to 1.02 births per woman (Fuxian, 2025; Worldometer, China Population, 2025). It is significant and a trepidation for the Chinese policymakers since the aforementioned TFR is below the replacement rate of 2.1 births per women, essentially highlighting how the Chinese populace is increasingly aging and more worrisome is how TFR below the replacement rate is unlikely to reverse. Notwithstanding the huge populace, there has been a negative growth vis-à-vis the TFR for back to back years now; currently 15.4% of its population is aged 65 or older, Beijing is facing a demographic dilemma. The working-age population is contracting, meanwhile the elderly dependency ratio has increased from 8:1 in 2010 to 4:1 in 2023 which is putting immense pressure on the workforce demand in the market. The United Nations states that the Chinese population could well decrease by approximately 767 million to 786 million or half of its current population by 2100 which is the highest decline for any country by end of the century; this trend of shrinking population is mirrored by Europe (Nations, 2025; Liu, 2025). Beijing's economic engine hinging on export-oriented manufacturing and investment is being viewed as largely touching its limits to the imbalance in the demographic make-up. To reiterate, the labor force is declining due to the phenomenon of aging population that

in turn will create a GDP slump; public finances could come under pressure due to the growing ranks of old Chinese denizens .

Moreover, with ushering in of reforms and opening up to the world period since 1978, China's GDP averaged above 9% annually, alleviating virtually 800 million Chinese citizens out of acute poverty, a "Chinese miracle" that could be a blueprint for the world especially the Global South; China transitioned from a low-income to upper-middle-income nation (Bank W. , 2025). China serves as a globally acknowledged quintessence of how can a state successfully alleviates multi-dimensional poverty of its denizens, all the while becoming an economic powerhouse. In other words, it is a textbook example of how the welfare/ human development of the common person drives policy formulation and action. The citizenry's access to education, health and a portfolio of services has enhanced in a significant manner. However, during 2024, 15.2% of the population survived on less than \$8.30 a day (Bank W. , 2025). Currently, China is the second largest economy in the world right after the United States, in terms of economic indicators, Beijing's nominal GDP was estimated to be around \$17.8 trillion to \$18.56 trillion in 2023, it exponentially increased to \$18.8 trillion in 2024 and \$19.4 (140 trillion Yuan/ Renminbi) in 2025 – according to the International Monetary Fund (IMF), its real GDP growth is around 4.8%, while GDP per capita is in the ballpark of \$13.81 thousand and its GDP based on Purchasing Parity Power (PPP), share of the world, is around 19.63% (Times, China's GDP projected to hit around 140 trillion yuan in 2025: official, 2025; Bank U. , 2025; Aslan, 2025; China, 2024 ; The State Council, 2024; Zhou, 2025; Statista, 2025; Fund I. M., GDP, current prices, 2025; Fund I. M., China, People's Republic of, Datasets , 2025; India, 2025). Whereas, the World Bank reports, that China has been able to maintain its growth in early 2025 with a real GDP increasing by 5.4% year on year in the first quarter. The Bank updated that the country's growth is projected to moderate close to 4.5% in 2025, followed by 4.0% in subsequent year (2026) (Group, Unlocking Consumption to Sustain Growth in China – World Bank Economic Update, 2025). This phenomenon is by virtue of restrictions vis-à-vis global trade, uncertainty weigh engulfing exports, hiring trends and manufacturing investments. China's fiscal policy is anticipated to provide cushion to the slowdown via social protection benefits, subsidies and higher infrastructure outlay. While medium-term growth projections remain restricted by factors like high debt, aging population and slower productivity growth (Group, Unlocking Consumption to Sustain Growth in China – World Bank Economic Update, 2025).

Moreover, according to the World Bank Division Director for Mongolia, Korea and China, Mara Warwick, *"Household consumption will be key to sustaining growth amid external and domestic economic challenges. Beyond short-term stimulus, stronger social safety nets, especially for migrant and temporary workers, would encourage more spending by improving financial security and reducing the need for precautionary saving"*, (Group, Unlocking Consumption to Sustain Growth in China – World Bank Economic Update, 2025). In terms of the risks, China growth outlook is overall steady, although significant. On the external front, weaker global growth and trade policy weighed on by unpredictability highlights a downside risk. Whereas, on the domestic side of affairs, protracted property sector frailty could further put a damper on investment. A labor market that is softer by virtue of higher uncertainty and delayed corporate investment could adversely impact consumption. The silver lining in this scenario is that stronger

than anticipated fiscal outlay could improve catapult growth above current projections. The Bank has also underscored deteriorating linkage between creation of employment opportunities and growth (Group, Unlocking Consumption to Sustain Growth in China – World Bank Economic Update, 2025).

Furthermore, the Chinese economy has been able to create 21 million net new jobs in last half decade, around 5 million in the erstwhile five years (Group, Unlocking Consumption to Sustain Growth in China – World Bank Economic Update, 2025). The employment growth has slackened in both services and construction, however when it comes to industry, greater number of jobs have been added compared to the past which is partially because of policy support. It is important to factor in how technological advancements such as Artificial Intelligence (AI), digitalization and automation is also ushering in reconfiguration of the labor demand where some low-skilled jobs are undergoing reduction, while amplifying job opportunities for high-skilled talent. These shifts prove to be considerable challenges for migrant, temporary and informal workers because of limited or minimal social protection and job security. According to the World Bank Lead Economist for China, Elitza Mileva, *“Navigating ongoing labor market transitions requires both macroeconomic policy support and structural reforms. To prepare workers for a technology-driven economy the government could enhance the enabling environment for private sector job creation, make targeted investments in skills development, and strengthen social protection coverage”*, (Group, Unlocking Consumption to Sustain Growth in China – World Bank Economic Update, 2025).

Additionally, the country’s external debt is around \$2.44 trillion to \$2.54 trillion, while the People’s Bank of China’s net reserves encompassing gold and dollars is between \$3.5 trillion to \$5.14 trillion in 2025 (Aslan, 2025; Xinhua, 2025; Lu, 2025). Moreover China has a trade surplus of approximately \$1.2 trillion in 2025 and expended \$247 billion on the military in 2025 according to official version, however the Stockholm International Peace Research Institute (SIPRI) places the military expenditure higher at \$318 billion (Aslan, 2025; Post, 2025; Hart, 2025). The military spending is integral due to conflicts vis-à-vis Taiwan, South China Sea et cetera. Recently, in response to Trump administration’s \$11 billion weapons package for Taiwan which encompasses 420 Army Tactical Missile Systems (ATACMS), 82 High Mobility Artillery Rocket Systems (HIMARS), Beijing sanctioned 30 US firms as well as individuals (firms include, inter alia, Lazarus AI, Boeing’s St Louis branch, L3Harris Maritime Services, Northrop Grumman Systems Corporation (Quillen, 2025).

According to the World Bank, the Chinese economy produces 14.5b Megatonnes CO₂ per year (MtCO₂e/year) as of 2022 (Bank W. , 2025). CNN states that the global planet heating/ Greenhouse Gas (GHG) emissions in 2022 were around 50 billion metric tons with China deemed as the largest contributor, roughly constituting 30% of the cumulative global emissions (Choi, 2024). However, in terms of per capita emissions, the ordinary American denizen is responsible for twofold climate pollution compared to an average Chinese denizen (Choi, 2024). There is a general consensus that global climate challenge cannot be adequately and whole-heartedly addressed without the engagement of China; here it is worth mentioning that the Chinese economy is key to understanding and ameliorating numerous development challenges of the region and the

world over. It is important to factor in that China has not been the primary source of historical cumulative emissions globally, however due to its breakneck growth, it is responsible for 30% of the GHGs and 33% of annual global carbon dioxide; its per capita emissions have now went beyond that of the European Union and in the same league as the Organization for Economic Co-operation and Development (OECD). In terms of climate change mitigation, China's goals of reaching the crescendo of carbon emissions before 2030 and subsequently attaining carbon neutrality by 2060 is immensely crucial (Bank W. , 2025). Since China's economy is a significant source of demand globally, its economic rebalancing will pave way for new opportunities and dividends for manufacturing exporters, however the demand for commodities may witness a downward trend during the medium terms.

Great Rejuvenation of the Chinese People:

It is noteworthy that under Chinese President Xi Jinping, who became the paramount leader of China as the General Secretary of the Chinese Communist Party (CCP) in 2012 and has been President of China since 2013, China has been implementing the goal of the “great rejuvenation of the Chinese people”. At the Great Hall of the People in Beijing during the opening of the week-long 19th National Congress of the Communist Party of China on October, 2017, Xi said, *“The Chinese nation...has stood up, grown rich, and become strong – and it now embraces the brilliant prospects of rejuvenation...It will be an era that sees China moving closer to center stage.”* He added that pursuing the “Chinese dream” (*Zhongguo meng*) will be no walk in the park, *“It will take more than drum beating and gong clanging to get there.”* In 2017, at the “The Road toward Renewal” exhibition organized at the National Museum of China, Xi described the “great rejuvenation” as the “the greatest dream for the Chinese nation in modern history”, (Rachman, 2022; Phillips, 2017; Albert, 2025; Xiao, 2017).

The great rejuvenation or the revival of China encapsulates 5,000 years of history of the Chinese people as they made ineffaceable contributions to the civilization of the world. According Western political commentators like the British journalist, Gideon Rachman who has authored several books including, *“The Age of the Strongman: How the Cult of the Leader Threatens Democracy around the World”*, Xi's drive for “great rejuvenation” is a promise to “Make China Great Again” or at least catapult it to its rightful restoration as the Middle Kingdom. The great rejuvenation is a potent narrative of national unity in China etched in the minds of the Chinese citizenry as it evokes the rich history of the Middle Kingdom which warrants global acknowledgement since China was a wellspring of innovation as they invented and created the likes of gunpowder, the compass, paper and printing. China needs a tribute from the world since it had pre-eminent as well as expansive regional and global presence with Admiral Zheng He of the Ming dynasty captaining a naval armada of over three hundred ships, traversing from Asia to the Horn of Africa (Eastern Africa) and the Red Sea (Phillips, 2017; Rachman, 2022; Relations, 2025; Economy, 2018; Macedonia, 2021).

The return of Hong Kong to China's rule in 1997 is deemed a watershed moment in achieving “great rejuvenation” as it in a way put a kibosh and drew a line under the “century of humiliation” (1839 – 1949) driven by the colonial era with the ushering in of the cession of Hong Kong to Great Britain in 1842. The “century of humiliation” entails the blots on the Chinese history

and minds; these were times when China was invaded and occupied in tandem by colonial powers like Japan Germany and the Great Britain. In this regard, during the First Opium War (1839 - 1942), the British Empire attacked the Qing dynasty of China and forced them into signing the Treaty of Nanking. As a ramification, China had to cede Hong Kong Island to the Great Britain and set up around 5 treaty ports designated for foreign trade. Similarly, several other colonial powers were able to extract concessions since China was ruled by weak Emperors. Moreover, during the Boxer Rebellion (1899 – 1901), an axis of 8 countries invaded Chinese soil including France, the United States, Russia, Japan, Austria-Hungary, Italy, Great Britain and Germany. Apart from this, during the early years of 1930, the Japanese Empire predominantly occupied Northeast China. Additionally, a full-blown occupation of China by Japan began in 1937, an 8 year grueling warfare that killed 20 million Chinese denizens (Rachman, 2022; Allan, 2024; Pletcher, 2025; Editors, Boxer Rebellion, 2025).

For China the “great rejuvenation” as part of the Chinese dream is premised on achievement on a number of pursuits like exponentially ramping up the per-capita GDP, to have military prowess that can help stand victorious in wars, and the welfare of the common denizen is a priority. Xi differentiated the Chinese dream that is embedded in collective values from the globally popularized ideal of the “American dream” grounded in individualism. The Chinese President described the “great rejuvenation of the Chinese people” as, *“(It) is a dream of the whole nation, as well as of every individual and that only when the country does well, and the nation does well, can every person do well.”* It is worth noting that Xi Jinping isn’t the first contemporary Chinese leader to wield and promulgate the concept of the great rejuvenation evoking China’s glorious past, it is not a novel concept; Deng Xiaoping, lauded as the architect of modern China, shared the concept if the “invigoration of China”, while Jiang Zemin who succeeded him as well as Hu Jintao also promoted the vision of the “great rejuvenation of the Chinese people”. In the last few decades China with the help of contemporary leaders opened up to the outside world and inched closer to reclaim its status as a regional and global power, a tribute to its past. It is worth considering the BRI could well be amongst the crown jewels of the “great rejuvenation”. With regard to Pakistan, China’s Western neighbor can be more than an accompaniment to the Chinese dream of the “great rejuvenation”, (Economy, 2018; Relations, 2025; Editors, Deng Xiaoping, 2025).

Thucydides trap – The US-China friction under Trump:

Amongst the staples of contemporary foreign policy discourse, the Thucydides trap is a recurring theme particularly vis-à-vis escalating US-China rivalry. The aforementioned term was coined by the Douglas Dillon Professor of Government at Harvard University and Assistant Secretary of Defense under President Clinton and Special Advisor to the Secretary of Defense under President Reagan, Graham Allison. It first surfaced in a 2012 article by Allison in the Financial Times titled “Thucydides trap has been sprung in the Pacific”, subsequently it underwent further development in Allison’s book “Destined for War” (2017). The phrase Thucydides trap is inspired by a line from “History of the Peloponnesian War” by ancient Greek historian Thucydides, *“It was the rise of Athens and the fear that this instilled in Sparta that made war inevitable.”* This analogy is often subscribed to by many foreign policy experts who have worked on treatise on this subject that

emerging powers provoke or instill apprehension in already established ruling hegemon catalyzing a conflict and wars. In terms of the US and its communist alter-ego, China's emergence as a super power creates an environment of adversarial competition with the United States akin to Athens once did with Sparta (Latham, 2025; Allison, 2012; School, 2025). In contrast to China, the United States which is the largest economy in the world, is threatened by the Thucydides trap having a titanic cumulative debt of \$38 trillion (an estimated \$111,000 of debt for every US citizen), with the annual trade deficit exceeding \$1.2 trillion. It has a military budget of \$849.8 billion as of 2025, while some sources place it in the ballpark of \$962 billion while its GDP is close to \$30.62 trillion dollars with GDP per Capita of \$89.6 thousand (India, 2025; War, 2024; Rao, 2025; Power, 2025; Santilli, 2025; Swanson, 2025; Fund I. M., United States, Datasets , 2025).

During the second term of President Donald Trump which has espoused policy of outright chaos and a root and branch destruction of the US-led world order, brandishing threats of incursions, imposing heavily indiscriminate tariffs most notably on China and hanging historic allies out to dry. Compared to Washington, Beijing has mostly adhered to steely preservation of the status-quo reflecting sangfroid of the Chinese leadership. Some experts in Beltway politics opine that it is Trump, not Xi, who seems hell-bent on provoking the Thucydides trap as part of the boarder or mercurial iteration of the China containment policy. In terms of Trump's tariff tantrums, the average US tariffs on Chinese exports are fixed for now at 47.5% and the tariff ambit covers 100% of all goods. On the opposing end, the Chinese government's average tariffs on US exports stand at 31.9% and akin to the US, covers 100% of all goods. It is important to note that America's tariffs have surged by 26.8% points since the second presidential term of Donald Trump starting on 20th of January, 2025, whereas, China's tariffs have increased by 10.7% points during the same period. Average US tariffs on Chinese products destined for the American markets had culminated to 127.2% in the first week of May, 2025, however is was later slashed down. In terms of the ripple effects, tariffs levied by the Trump administration have caused a drop vis-à-vis Chinese exports to the US by roughly a fifth. Xi's government on the other hand has slowed down its purchases of soybeans from American farmers as well as other products by virtually the same rate (Bown, 2025; Polgreen, 2025).

However, notwithstanding Trump's tariff crusade, China recorded a \$111.68 billion trade surplus in November of this year which was its third highest ever in a month. The total budget surplus of Beijing during the last 11 months of 2025 was up by 21.7% compared to 2024's January to November. All the while, China has notably expanded its exports to other countries, ranging from solar panels, consumer electronics to cars, a deluge of Chinese products have been additionally entering the marketplaces of Latin America, Southeast Asia, Europe and Africa. Japanese, South Korean and German automobile manufacturers are hemorrhaging customer base to Chinese rivals. Moreover, Chinese companies are moving final assembly of their goods to Mexico, Africa and Southeast Asia, these countries in turn ship the final products to the US essentially circumventing Trump's tariffs on Chinese goods (Bradsher, 2025).

Interestingly, under Xi, Chinese exports are two times as much to the European Union as it purchases; Beijing's trade surplus with the region has also notably augmented in 2025. According to some economists, the underlying determinants of the aforementioned phenomenon

is that Yuan/ Renminbi (Chinese currency) has been weak over the last few decades against other major currencies especially the Euro, while the prices have been dropping in China compared to the Europe and United States where there is a surge in prices. In other words, the weakness of the Yuan/Renminbi has aided in catalyzing its exports the world over. It is estimated that over a tenth of the Chinese economy currently constitute of its trade surplus vis-à-vis manufactured goods. Furthermore, China's trade surplus in factory goods is even larger vis-à-vis share of its economy which is in fact greater than America's trade surplus in factory goods in years subsequent to World War II, a time in history when majority of the manufacturing nations were in utter economic despair; China's current trade surplus in factory goods is even bigger than the time when the US was going through a peaceful period and rapidly producing civilian commodities while Europe was entangled in World War I (Bradsher, 2025).

Apart from this, in a tech tit-for-tat, China ratchet up the rivalry by banning exports of rare minerals to the US which obstructed developments in the spheres of AI and broadly technology in December of 2024. As of October 2025, in order to tighten the screw amidst trade negotiations with the rancorous Trump Administration, Beijing reinforced the export controls on rare earth metals. *Announcement number 61 of 2025* by Chinese Ministry of Commerce stated that the country is ramping up export controls for five rare-earth metals including ytterbium, erbium, holmium, europium and thulium, which is in addition to export restrictions on 7 metals announced in April of 2025 including yttrium, samarium, gadolinium, scandium, dysprosium, lutetium and terbium. According to geographical experts, there are 17 Rare Earth Elements (REE) in the world which comprise of 15 metallic elements (lanthanides) along with yttrium and scandium; 12 of these metals are in China's list of export restrictions. Moreover, the Chinese government has also imposed restrictions on the export of specialist technology equipment instrumental for refining rare-earth metals. It is estimated that China has a control over 95% of the production as well as supply of almost all of the REEs which are used in the making of wind farms, smart phones and magnets for electric vehicles (EVs) (Lawal, 2024; Shamim, 2025; Rajagopal, 2023).

In response to it, the US President has signed a string of deals during his Asia tour in order to secure the supply chain of REEs; agreements have been signed with the likes of Cambodia, Malaysia, Japan, Vietnam and Thailand to challenge China's dominance. The aforementioned deals is an aim at diversification of access to REEs and additionally the objective is to bind regional partners into conducting trade with the Trump Administration. It goes without saying that this geostrategic and geo-economic maneuver out of Trump repertoire of mercurial diplomacy is solely being done to lock horns with Beijing in order to reduce dependence on China for REEs, but if such a policy measure is to succeed, it will take several years and a lot of capital to materialize (Tewari, 2025).

From the Horn of Africa to Latin American economies, the footprint of Chinese investment is a constant source of paranoia/ hand-wringing for the Western-led world order. This is evident from the fact that a renowned US-based think-tank by the name of American Enterprise Institute (AEI) has tracker for Beijing's investment globally. China characterizes a colossal transformation from "a low cost factory" especially for Western Multinational Enterprises (MNEs), to emerging as the second largest economy and biggest exporter in the world. Sino clout seeks to reconfigure

of global governance institutes (GGIs) like IMF, World Bank, WTO, et cetera from being ruled/ monopolized by the West to becoming globally/ collectively ruled. In other words, Beijing aims to reset the global governance systems that are multi-issue, multi-level and multi-organizational in nature, in other words it would put a kibosh on US hegemony. In doing so, China has been making major inroads such as the 2015 internationalization of Yuan/Renminbi in the Special Drawing Right baskets (SDR), and its subsequent increase from 10.92% to 12.28% in 2022. The Chinese are also working on to link Yuan/Renminbi with currency digitalization, morphing it into a sovereign currency in the digital transaction realm of Asia. Moreover, China wants to create a multi-polar world, and create multi-lateral alternative GGIs like the Shanghai Cooperation Organization (SCO) (Group, Lifting 800 Million People Out of Poverty – New Report Looks at Lessons from China’s Experience, 2022; Institute, 2025; Shih, 2022).

Moreover, Beijing has not only modified/energized global supply chains but also transformed the diplomacy landscape, making use of its leverage and economic success to dovetail itself as a primary development partner/alternate for the Global South. During the one of the recent BRICS summits - BRICS comprises of an international bloc of geo-economic powerhouses constituting 25% of the global GDP, proving as a counterbalance to Western-led order - there were clamors by around 40 countries including Saudi Arabia and Indonesia to join the group in order to neutralize/ countervail the inequitable, “cosmetically inclusive” (without bona fide representative power of the Global South) Western GGIs. So far, the group has a development fund of \$32.8 billion attached to the New Development Bank in Shanghai for projects in member states. The aforementioned summit had de-dollarization (reducing the dependency on greenbacks) on the docket in the backdrop of the Ukraine-Russia Crisis, in particular President Putin made a statement about the creation of an international reserve currency. While, non-member Saudi Arabia expressed readiness to trade in other currencies in addition to the greenback. This phenomenon is already unfolding as the oil markets are witnessing dwindling influence of the greenbacks as there has been a surge of non-dollar transactions. Similarly, there has been a secular downturn vis-à-vis US shares of trade, while FX reserves have recorded a drop in share of greenback to 58%, a record low. It could further compel Central Banks to dump their dollar reserves. These frustrations with Western-led order were even articulated during the 2023 G77 +China meeting, where member states censured the West for weaponizing the instruments of global politics and economy to plunder the Global South as well as to further inequitable, abusive trade practices. This is significant as both China and the Global South are in unison over altering the rules of the game. In this regard, China is also actively partnering with the developing world through the South-South Cooperation in line with Deng Xiaoping’s (Architect of Modern China) vision of geo-economics (Tan, 2023).

To contextualize this further, it is key to distinguish between the investment models the US and its Chinese alter-ego exercises. The former employs the excessive use of sanctions as part of its superpower syndrome to coerce nations into submission or to influence policymaking/ political milieu through “strings attached” incentive of aid. The US instrumentalizes its soft power for cultural invasion/ Americanization of societies the world over. Whereas, China has a whole different approach, where it goes beyond aid, and makes mammoth investments especially in the Global South/ developing countries to spur a mutually beneficial virtuous cycle. Beijing views this

as a win-win scenario that undergirds China's own global stability and diplomatic outreach/leverage, while the Global South imbibes what the Chinese have to share and make use of the investment opportunities through initiatives like the Belt and Road Initiative (BRI) (Tan, 2023).

On the other hand, the US in particular as part of its "China Containment policy" that followed Trump's bids to decouple economies of the two superpowers, launched Quadrilateral Security Dialogue (QUAD – Japan, Australia, India and the US) solely with the mission to counter China's growing clout; some describe it as an "Asian NATO", however it is yet to make a notable geopolitical impression on the global stage (Chellaney, 2025; Rasheed, 2022). Whereas, President Xi Jinping, launched the Global Security Initiative (GSI) which is described as an initiative to construct an alternative diplomatic and security edifice, an antithesis of US Indo-Pacific Strategy and the QUAD – Beijing invited the Gulf Cooperation Council (GCC) countries to join the GSI (Chaziza, 2023; Erik Green, 2024).

China-Pakistan Ironclad Friendship – Opportunities and Challenges:

Notwithstanding a litany of formidable challenges, Pakistan remains a resilient nation. However, Pakistan unfortunately hasn't profoundly and strategically tapped into the potential of "ironclad" partnership with China, especially the convergence of regional connectivity and the concomitant economic watershed. The BRI is a testimony and blueprint of shared vision of prosperity; its offshoot China Pakistan Economic Corridor (CPEC) needs to be profoundly harnessed beyond the ritualistic lip-service of describing it as a "game-changer" or to use/ trumpet it for political mileage/ rhetoric in order to whip up emotions during electoral campaigns. In the broader scheme of geostrategic and geo-economic interests with regard to China, Pakistan can also strategically embed itself in the "great rejuvenation".

Pakistan hasn't kept itself abreast with, inter alia, 6th wave of innovation cycle, industrial revolution 5.0. Pakistan appears to be transfixed on Chinese hardware which in principle will be less useful if the country's software systems are not upgraded. Its climate vulnerable agricultural sector is stymied and Small Medium Enterprises (SMEs) chronically underutilized. Policies remain inconsistent with the needs of the populace and shifting development paradigms by virtue of dearth of political and administrative will (bureaucratic inertia). The 19th century elitist governance style of our military and civilian is a death knell for sustainable, people-centric development. Moreover, announcing new projects under the flagship CPEC without structural, procedural, operational and legislative reforms, complemented by change of culture, is like sowing seeds in a sterile land.

It goes without saying that Pakistan could refer to Deng Xiaoping's reforms as a guide for exponential economic growth and social transformation. History tells us that during the Zia regime, China's per capita income was nearly half of Pakistan's (Hasanain, 2022). However, subsequent decades illustrate contrasting trajectories/sagas of the two neighboring countries.

Way forward for Pakistan to further materialize China-Pakistan confluence of strategic interests.

Pakistan's location on the geostrategic chessboard: Moreover, Pakistan is a pivot/gateway to Central Asian States due to its unique geostrategic location as it is placed on the crossroads of the Middle East, South Asia and Central Asia, bordering the likes of India, Iran, Afghanistan, the Arabian Sea and most importantly China. This strategically positions Pakistan as a critical energy, security and trade locus, key to major global power players like the US and China as well as regional stability along with integration especially in terms of flagship projects like CPEC that facilitates access to sea lanes through the Gwadar Port and other transit routes.

China-Pakistan Trade snapshot and potential: China shares borders with 14 different countries that is conducive to China's position as a transnational economic powerhouse in the region as well. As of 2025, China's GDP is estimated to be \$19.4 trillion, with a diverse economy powered by technology, ever growing service sector and manufacturing (India, 2025; Times, China's GDP projected to hit around 140 trillion yuan in 2025: official, 2025). Beijing utilizes the Shanghai Cooperation Organization (SCO) platform boost economic cooperation as well as regional connectivity amongst its members. In terms of the trade volume between China and Pakistan, the figure stood at \$16 billion in 2023-24. To further break down, Pakistan's exports to China were estimated around \$2.7 billion, whilst the Pakistan's imports from China were approximately \$13.5 billion, resulting in a sizable trade deficit of \$10.8 billion. From the year 2014 to the year 2023, Pakistan's trade deficit with China expanded from \$7,336 million to \$9,015 million, indicting a 2.3% compound annual growth rate (CAGR) (Anwar, 2024; Industry, 2024).

During the aforementioned period Pakistan's export volume to China soared from \$2,253 million to \$2,763 million predominantly in items, inter alia, copper (27.4%), oilseeds (10.8%) and cotton (29.2%). On the other hand, imports destined for Pakistan from China surged from \$9,588 million to \$11,778 million, predominantly in items, inter alia, nuclear reactors (12%), organic chemicals (9.5%) and electrical machinery (26%). These 10 year trade dynamics point to enlarging deficit. Whereas, Pakistan's services exports to China increased from \$223 million to \$281 million between financial years 2020 and 2024. Simultaneously, China's services exports to Pakistan grew from \$ 1.3 billion to \$1.4 billion. Resultantly Pakistan's trade deficit in services with China was recorded to be around \$1.16 billion in financial year 2024 (Anwar, 2024; Industry, 2024).

Economists estimate Pakistan's potential of exports to China to be around \$10 billion especially in items like cotton t-shirts, rice, maize, bovine animals and medical instruments. The China-Pakistan Free Trade Agreement (CPFTA) has functioned as a trade booster between the two countries. It is key to focus on securing preferential access to Chinese markets for Pakistan's exports encompassing sectors like agriculture, pharmaceuticals and textiles and apparel. For this to materialize Pakistan's exporters need to enhance product quality and improve compliance with Chinese standards. Pakistan's exports to China can witness a notable rise if Non-Tariff Measures (NTMs) on high-demand items are negotiated (Anwar, 2024; Industry, 2024).

Vigorous export economy: CPEC cannot be a true regional success story and a "game changer" without enlarging the export volume of Pakistan. In 1984, Deng Xiaoping said, "No country that

wishes to become developed today can pursue closed door policies.” The contours of a robust export economy can be crafted through limiting scope/opportunities for inefficient import-substitution industries, ensuring competitively priced energy, mitigating disruptions to the supply chains/ lines by externalities especially political turmoil and overhauling the country’s trade missions globally (Hasanain, 2022; Burns, 1985).

Modernly trained and educated human capital: The dividends of CPEC and economic growth cannot practically transpire unless Pakistan invests in the training as well as education of its labor force akin to China. In 1922, the Chinese Philosopher Feng Youlan made an observation, “*What keeps China back is that she has no science.*” However this was to change with the introduction of Deng’s Four Modernizations plan, to modernize/ revamp four areas of development namely, agriculture, defense, science & technology, and industry. In the light of the aforementioned policy framework, China continues to gradually and consistently increase education level of its workers, notably increasing both post-secondary enrollment and college education by 600% and 60% respectively. Pakistan cannot hope to climb to the crescendo/semblance of Chinese development, without creation of an ethos that underscores the significance of science & technology, and modern education in general. Without diverting adequate attention to higher education and cutting edge training of its work force, setting up of Special Economic Zones (SEZs) and liberalization of the markets/economy would be to almost no avail (Xia, 2018; Fung, 1922).

In the same vein, another important phenomenon discussed above is China’s rapidly aging population, a crisis percolating, which could be a unique opportunity for Pakistan since according to United Nations Population Fund, as of 2025 it has a total fertility rate (TFR) of 3.5 births per woman (African nations lead the TFR in the world). Pakistan has a population of 255 million, out of which 67% of the population is under the age of 30, while a colossal 79% of the population is below the age of 40. This is a demographic dividend and the decision makers need to decide whether the youth bulge will be a bane or a boon. The state needs to abandon the policy myopia and invest in the youth especially in the field of Information Technology to prepare them for the demands of the Chinese marketplace and even other countries with declining TFR and aging population (Fund U. N., Pakistan Population 2025 - United Nations Population Fund, 2025; Division, 2025).

Relocation of Chinese Production & Supply Chains: Known as the world’s factory for several decades, China has been shifting some its production and supply chains to counties like Vietnam, Indonesia, Thailand, Bangladesh and even Mexico, due increase in cost of production and political rift with the US. Notwithstanding its strategic location and partnership with China, Pakistan’s nascent technology infrastructure, quality of labor force, industry capacity puts it in a disadvantaged position where it cannot emerge as a serious contender. Ergo, Pakistan’s policies need to be more cognizant and sensitive to paradigm shifts in the regional economics, to harness such opportunities amidst a red ocean of competitors and slim margins.

CPEC “A Knowledge Corridor”: CPEC ought to be realized beyond a transit corridor, essentially as a “knowledge corridor” that has the potential of transforming Pakistan’s basket case economy, especially through the adoption of latest technologies China has to offer for industry and agriculture. Pakistan needs to develop industrial clusters accompanied by knowledge clusters in

order to catalyze top-grade industry-related research and high-quality training especially with the goal of attaining manufacturing prowess and expanding the export volume. This inherent fusion of clusters could be complemented with the creation of business incubators for start-ups, a platform for venture capitalists and technology parks as in the rest of technologically superior, industry efficient economies.

Fiscal decentralization of the government: With the advent of the Great Leap Forward (1958-1961), China has been one of the most fiscally decentralized states in the world, ergo Pakistan needs to follow suit. In doing so, Chinese local governments/ sub-national governments collect half of the country's taxes, while being responsible for 85% of the public spending policy decisions. Compared to this, provincial governments in Pakistan, contribute to a meagre 16% of provincial expenditures. The 18th Amendment, and article 140A of Pakistan's constitution needs to be implemented in true letter and spirit, in order to devolve service delivery, governmental vires, to local governments/ sub-provincial set-ups. Provinces need to be pushed to broaden tax net via investment in its collection (Hasanain, 2022; Wingender, 2018).

Competition amongst sub-provincial governments: Similar to China, Pakistan ought to encourage a culture of competitiveness between provincial governments or more ideally local governments by intertwining career progression/track of bureaucrats to the comparative development/progression of their region, a healthy competition per se. There is also need for specialized bureaucracy, who can offer sector related expertise without being continuously rotated.

CPEC Planning Discipline: CPEC could seriously use greater discipline on Pakistan's side that could be ensured through increased scrutiny by Beijing. Its CPEC related plans and projections need to be backed by ex-ante evidence based research and realistic in order to avoid financial liabilities. Capacity on Pakistan's side is an issue that adversely impacts CPEC. In 2017, a Pakistani state official estimated that 4% of the global trade (equivalent to 33% of Beijing's trade or 24 times in size that of Pakistan) would use the CPEC routes by 2020, consequently the transit fees would adequately cover liabilities concomitant to the flagship project. Compared to the aforementioned assertion the volume of the trade remains a trickle. The lesson of course is to have realistic projections factoring in the liabilities for better planning. Islamabad also needs to avoid over-commissioning of especially power projects; a case in point is how Chinese officials were unhappy with Pakistan's insistence of greater number of power plants under phase 1 of CPEC, without any plan to especially broadening export volume that could have shared cost of these projects. (Generate semblance of financial self-sufficiency/autarky). Ergo, China could train a team of CPEC managers and add set of conditionalities that need to be met by Islamabad to move to the next stage of CPEC warranting greater financial support (Hasanain, 2022; Gul, 2022). It goes without saying that the interests of the two countries are in unison in terms of long-term sustainability and financial health of CPEC.

Competition amongst SOES: Akin to China, Pakistan needs to create healthy contestability between State-Owned Enterprises (SOEs) or as Beijing terms it "orderly competition". China's SOEs make up 40% to 68% (according to one estimate out of a total of million registered firms in China, 363,000 are completely owned by the state, 629,000 have 30% government ownership, while 876,000 have some level of state share) of its economy and are half as profitable as private

companies of Chinese origin. China keeps SOEs competitive by making sure there are not less than 2 SOEs in a particular sector and reshuffles capital and human resources/expertise in tandem sector-wise. This is a greatly germane lesson for Pakistan whose SOEs are not even a shadow of the recent past. (Privatization is deemed as the only panacea, albeit punted by politicians as being unpopular policy decision that will ensue contracting of vote-bank.) Orderly competition between Pakistan's SOEs could ramp up the efficiency of CPEC related projects (Kennedy, 2020; Hasanain, 2022; Institutions, 2025; Zhang, 2019).

Ironclad writ of state: Indubitably, writ of the state is a fundamental prerequisite for lasting/perpetual economic growth. Former Chinese Premier Zhu Rongji advised Pakistan, “Investors, are like pigeons. When a government frightens them with poor decisions, they all fly off together. When the government improves its policies to attract them back, they return only one by one”, (Hasanain, 2022; Musharraf, 2006). Currently, Pakistan's monopoly on power and legitimacy is a not a clear cut scenario, the military establishment is the ultimate power broker and there a charade of civilian supremacy.

Pakistan's Mineral Wealth: Pakistan needs to go beyond the promise without delivery and myopic politics of mineral resources. There a bit of ambiguity around the total valuation of the country's rare earth metals, some sources place it in the ballpark of \$6 trillion, while according to another estimate it is around \$68 trillion, however the mining sector contributes a meagre 3.2% to the country's GDP, while it is only 0.1% of the combined mineral exports the world over. Experts opine that Pakistan boasts one of the largest reserves of untapped minerals encompassing a classification of 90 kinds of minerals ranging from the likes of cobalt, gold, copper and lithium to rare earth elements concentrated in the regions like Reko Diq, Chagai, Baluchistan (gold and copper) as well as Gilgit-Baltistan (gold deposits and REEs). In this regard, the Pakistani government shipped REEs and copper concentrate, antimony to the US under the investment deal worth \$500 million between Pakistan's Frontier Works Organization and US Strategic Metals. The fact Pakistan is sitting atop such a mammoth reserves of minerals is significant amidst US-China REEs rivalry; policy coherence will be required to navigate this geo-strategic and geo-economic labyrinth (Sohail, 2025; Latif, 2025; Ali, 2025; Hashmi, 2025).

Environmental diplomacy for Climate Change: Pakistan ranks in the top 20 most affected countries by Climate Change from 1995 to 2024 on the Climate Risk Index (CRI) of German watch report 2026 along with China; Pakistan was deemed the most affected country by Climate Change in the 2025 CRI. Both countries need to strengthen climate change collaboration through CPEC, promoting low GHG technology transfer, capacity building and green development focusing renewable energy projects including solarization and import of renewable automobiles, development of early warning systems for anthropogenic disasters and particularly anti-smog technology along with setting up research and development centers for climate-resilient agriculture. Pakistan needs to follow suit vis-à-vis the Chinese policy measures and the statecraft espoused subsequent to the smog crisis that blazed over the news during the summer Olympics of 2008. Low carbon growth, climate resilience and mitigation as well as better air quality need to be enshrined in the CPEC manifesto. Pakistan needs to proactively utilize diplomatic instruments like treaties, cooperation and negotiations to find solutions for shared, transnational environmental

maladies, striking a balance between global ecological needs and national interests. There needs to be supremacy of techno-scientific determination, universality of climate science and truth is required to trump state sovereignty (Lina Adil, 2026; Abubakar, 2025).

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