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BRI Links Chinese Pursuit of a Better Life

Worldwide

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In the early days of the People's Republic of China, resources were either limited or un-tapped as there was no heavy industry and the Gross National Product (GNP) was a mere US\$10 billion. China brought policy reform with a strategic vision of economic development in the late 1970s when its economy was about to collapse. It was implemented with full national determination and hardworking which helped China become the world's second-largest economy today, take historic leaps forward in science and technology, and boost its national defence and comprehensive national strength.

With nominal GDP of \$22.66 trillion and a GDP (PPP) of approximately \$22.68 trillion, the United States of America (USA) has held the position of the world's strongest economy since 1871, after surpassing the United Kingdom at the time. Although China's purchasing power parity is of a higher figure with GDP (PPP) of approximately \$26.66 trillion, its nominal GDP, i.e., approximately \$16.64 trillion, which is relatively less than that of the USA, leaving it second of the richest countries in the world. However, many consider PPP to be a more indicative and truthful representation of the economy, as it considers price inflation. This factor indicates that China is the leading, progressive and more sustainable economic power worldwide. The size gap between the USA and China's overall nominal GDP has shrunk significantly over recent years, and market analysts predict that China will one day surpass the USA in both nominal GDP and PPP aspects. Besides, China has emerged as the biggest European Union's trading partner by overtaking the USA in year the 2020. Trade between China and the EU was worth \$709 billion (€586bn,



£511bn) in 2020, compared with \$671bn worth of imports and exports from the USA to the EU.

It is also the world's largest manufacturing economy and exporter of goods, as well as being the largest country for international trade. In terms of agriculture, China has the world's largest agricultural economy that accounts for around 10% of the country's GDP, compared with other developed countries on this list, including the UK and the USA, where agriculture only accounts for around 1% of their national GDP. This makes China an all-rounder in terms of global exporting.



There is a myth that the USA is the main hub for creating new knowledge pertaining to science and technology. However, this is no longer a reality as China has already surpassed the USA. Although a failure of the USA and other strong nations was observed largely, we have witnessed China's leading in fighting shoulder to shoulder with the rest of the world against the common threat to humanity that COVID-19 poses. China has organized its largest global humanitarian drive since 1949, providing anti-virus assistance to over 150 countries and 10 international organizations and sending 36 medical teams to 34 countries in need. This was possible due to the advancement in scientific research.

Like progress in economic and scientific fields, China has also played a significant role in global politics. As far as the geopolitical role of China is concerned, US-China



cold war is now black and white information. Indo-Pacific partnership, Quadrilateral Security Dialogue (QUAD) and AUKUS agreement are strategic initiatives apparently meant to maintain the USA's hegemony by curtailing China. However, China has already surpassed the USA, and it is difficult to limit its global role. Now, it is the reality that China has shifted back the unipolar regime to a multipolar world, which is in the greater interest of humankind. China is now among key global players.

Today, we congratulate the Chinese nation for their remarkable achievement in a global economic and political context and attaining a moderately prosperous society since the establishment of the People's Republic of China on 1 October 1949. It was only possible due to people-centric approach, hard work, dedication and the philosophy of self-reliance by the Chinese nation. It clearly indicates a very bright future for the country and means a good life for all. This milestone commemorates the formal proclamation of the arduous journeys that the ordinary Chinese people undertook to pursue their dream. It is pertinent to highlight that the Chinese Dream has a central element of a better life, which is the dream of the nation and the dream of every citizen.

In this context, a fair analysis reveals that the dividends of the Chinese Dream are not limited to national geographical boundaries as it is now a global phenomenon, which is very much visible on the



canvas of the Belt and Road Initiative (BRI) and its important segment China-



Pakistan Economic Corridor (CPEC) through Gwadar gateway. The genuine stakeholders are very optimistic that BRI and CPEC would be another miracle alike success of Chinese pursuit of a better life for every citizen of China.

Infact, BRI is the extension of Chinese pursuit beyond national boundaries. BRI and CPEC have so far developed the narrative of bringing prosperity and peace, particularly in the welfare context of the Afro-Asian population in Indian Ocean littoral states and enhanced cooperation among countries in Asia, Europe and Africa. The geo-politics and geo-economics of the Indian Ocean Region (IOR) littoral are interconnected to each other with a large-scale Afro-Asian population and a tremendous maritime economic potential. Welfare interests of the populations of IOR littoral states demand to tap the Sea-based economic potential and connectivity of landlocked Central Asian Republics (CARs). The addition of BRI has provided new avenues to harness the true potential and uplift poverty by improving existing socio-economic ties.

Maritime trade under BRI has promising success potential due to the geo-strategic location of Pakistan. It will not only uplift socio-economic status of poor and marginalized population in Balochistan, but also connects civilizations by ensuring prosperity and peace in the region and beyond. Connectivity of CARs through BRI and CPEC will bring a new geo-economic and geopolitical outlook, which is critically important to maintain a multipolar world regime.