



Journal of Political Stability Archive

Online ISSN

3006-5879

Print ISSN

3006-5860

<https://journalpsa.com/index.php/JPSA/about>

Chinese Rise in the Indo-Pacific Region: Debt Trap or Economic Interconnectivity (Case Studies of Pakistan, Sri Lanka, and Myanmar)

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Abstract

This research article also examines China's economic interest in the Indo-Pacific through the case studies of Pakistan, Sri Lanka, and Myanmar. China has used through very ambitious Belt and Road Initiative (BRI) to rapidly extend its economic reach in these countries, investing in infrastructure, energy, and trade. Despite them, these investments have led to significant economic growth yet many have thrown criticisms towards them. The China-Pakistan Economic Corridor (CPEC) has attracted attention in Pakistan because of issues over rising debt, the corresponding geopolitical risks, and tensions with India. Sri Lanka's experience of leasing its debt-ravaged Hambantota Port to China, fearing a 'Debt trap' is lost sovereignty, has found new repeats in that. Likewise, Myanmar faces challenges similar to those of the China-Myanmar Economic Corridor (CMEC) and Kyaukpyu Port project through political instability, human rights issues, and environmental protection issues, and is becoming increasingly dependent on China. In this article, we examine these issues in depth, examining how China's economic activity affects the political and social dynamics of these countries and by extension the Indo-Pacific. The research also looks at the criticism of China's 'debt trap diplomacy' and the strategic implications of its ascent, especially as other global powers compete with Beijing in the region.

Keywords: CPEC, CMEC, Kyaukpyu Port, Debt Trap Diplomacy, Beijing

Introduction

Over the last few years, China's economic influence in the Indo-Pacific region has surged in large part because of its Belt and Road Initiative (BRI). Intended as an ambitious global infrastructure project to boost connectivity and trade through the building of roads, railways, ports, and energy pipelines in Asia, Europe, and Africa, this began in 2013. Under its strategic expansion, China is focused on key countries in the Indo-Pacific like Pakistan, Sri Lanka, and Myanmar. However, these nations have become very important partners for China's regional economic strategy because they provide access to essential maritime trade routes, natural resources, and geopolitical positions. But while China's investments in the countries where they dig have brought infrastructure development and economic growth, the move has also provoked serious concerns. But critics say that China's investments frequently set up unsustainable debt loads, jeopardizing the sovereignty of these nations and creating a kind of "debt trap diplomacy." Furthermore, as China extends its influence in the region of Indo-Pacific the geopolitical ramifications of such a development are huge, in the sense that China's engagement with other global powers, India and the US come into play. This paper focuses on the critiques and geopolitics surrounding China's economic engagements with Pakistan, Sri Lanka, and Myanmar, and starts formulating questions about the implications of these engagements in the economic interests undertaking a detailed examination of selected key projects and initiatives. The study of these case studies will help us understand not only the effects of China's rise to economic might but also how its rise is felt in the Indo-Pacific region.

The China-Pakistan Economic Corridor (CPEC)

BRI aimed to enhance the connectivity and trade relationships between China and

Pakistan. The expansion of the China-Pakistan Economic Corridor as a transport center connecting China and Pakistan is one of the foundational parts of this planning. The Belt and Road Plan would help mobilize additional financing for CPEC projects which are anticipated to be more than \$ 60 billion in infrastructure, energy projects, and industrial parks. Road and rail network: This historical project is going to construct a network of road, railway, and oil and gas pipelines linking the newly leased Gwadar Port of Pakistan with China's Xinjiang province (Zhang, 2024). Some of these strategically crucial locations include the Gwadar Port for which China has direct sea access to the Indian Ocean without passing through the Straits of Malacca which has sensitive issues with Malaysia (Shareh et al., 2022).

In this regard, the improvement of transport structure is seen to be one of the most significant or vital facets of CPEC or China Pakistan Economic Corridor in particular. In a bid to enhance this link, the Karakoram Highway, which is the national highway that traverses over 2700 Km throughout the country, was built. To this end, another transportation sub-sector has enhanced the enhancement of the mobility of both goods and persons through the development of the railway system, which boasts of coverage of a total distance equivalent to 1,872 km Singh. As an added feature of interest, there are current reports of planned pipelines for oil and gas that would equally enhance energy export and ensure imports for the two countries. As a result of the further economic cooperation, Pakistan would face the social and economic consequences following the establishment of the China-Pakistan Economic Corridor (CPEC). The planned project, several positive consequences are foreseen, such as the creation of more than seven hundred thousand new employment opportunities and the growth of the gross domestic product of Pakistan by no less than 1%, as well as the enhancement of the level of bilateral trade and investment between the two countries. In consistency with the research work, the rate of rise was also determined to be five times every year. It is expected that the actualization of these strategies, will not only improve the locational advantage but also contribute to the growth in the perceived less developed regions of Pakistan.

The biggest weakness arises from the fact that CPEC is nowhere near perfect. Even it is very much in doubt that the project would be implemented in the right manner since the security sector is a major source of concern, especially in Baluchistan province. For this reason, they will probably fail to achieve their intended goal and this will interfere with the success of the project. Similarly, problems with political instability and issues related to the ability to meet essential operating costs for a particular month are now acknowledged as problems. Therefore, there is a need to ensure that China and Pakistan carry on working even more closely as they try to seek solutions to issues that have been described herein to encourage actions that would minimize potential dangers (Amin, 2019).

The Development of the Hambantota Port in Sri Lanka

This project of constructing an important harbor at Hambantota, Sri Lanka symbolizes China's working model of doing business in the Indo-Pacific region. The broad vision of this project is to construct a deep-sea port in Hambantota to become

the premier marine city. Moreover, the fact that will be situated in a strategically advantageous place between Asia and Europe determines the growth potential of the project, and the strengthening of the chances to become one of the key logistic centers for international maritime transport. A significant part of China has participated in the Hambantota Port project. Chinese organizations have been extremely significant by providing capital, constructing expertise, and management solutions. For instance, China Merchants Port Holdings Company invested \$1.12 billion into the project, which explains how much the Chinese are willing to put in. Hopefully, this enticement will enhance Sri Lanka's trade and accessibility for business advancement which can consequently result in economic development. Indeed, as the port developed in the meantime the technical equipment improved and the port was equipped to deal with large volumes of cargo (Uluwaduge, 2022). This puts Hambantota in a privileged position to compete as a player in the maritime industry in the area.

This conception of the Hambantota port has received large criticism even though it could be beneficial for the economy. It has made Sri Lanka too much dependent on loans and this is one of the major concerns. Because of how the project was financed, Sri Lanka was forced to borrow a considerable amount of money and this placed a lot of pressure on the country's financial position. Others are angered by Sri Lanka, which granted China Merchants Port Holdings a 99-year lease of the port in 2017 to clear its debt. The opponents of such a lengthy lease often speak of the national sovereignty and strategic authority issues, as China gains a great deal of control over one of Sri Lanka's crucial infrastructures. Lanka's debt-to-GDP ratio has gone up and was recorded at 77%. In addition, from \$16.5 billion in 2017, the Hambantota Port project is depleting the country's cash and other assets. Therefore, while the Hambantota project might have economic consequences when you analyze its occurrence in the framework of the Belt and Road Initiative scheme and the context of China's strategies in the Indo-Pacific, the impact is not limited to that sphere. These effects include geopolitical as well as strategic ones - (Rathnayake, 2023).

The Development of the Kyaukpyu Port in Myanmar

As one of the significant BRI-affiliated projects, the Kyaukpyu Port project is in Myanmar and helps China enhance its communications with the Indian Ocean region. It involves the establishment of an oil and pipeline network that links Kyaukpyu and Yunnan province in China other companion infrastructures include a deep-sea port and a special economic zone. The infrastructure project is intended to turn the existing part to make travel and trade routes much better. This will also make it easy for China to obtain quality energy imports (Aung, 2020). Undefined While assessing the volume of ship traffic, it is revealing to analyze the amount of annual cargo that will be transshipped at the deep-sea port – 8 million tons, which indicates the potential of its logistics capabilities to transform the area. The Kyaukpyu Port project is very significant in the long-term analysis of China's strategy as it provides the country with an additional opportunity to import energy other than through the already congested Strait of Malacca. Because of the presence

of geopolitical risks that can compromise established energy supply lines, Sun 2019 postulates that China's energy security policy should do all it can to ensure that supply sources are as diverse as possible. Another goal of the project is to develop trade and Investment Cooperation between the two countries and hence help Myanmar's economy. So there will lot of business activity in the Rakhine state and employment opportunities relating to it are estimated to be around 1, 00,000 (Ahamed, 2020).

However, the current situation has some issues concerning the Kyaukpyu Port project. Much opposition has been from the locals to which many are losing their homes and those on which many were living. Some people also have concerns in this regard, particularly about the effects on the marine life as well as the fishers in the area. This shows that it is very important to address these issues by adequately managing them through appropriate planning that involves all the people who are involved in the activities, conforming to environmental and social laws. Consequently, because of the project's expensive price and Myanmar's failure to manage and repay for credits, financial sustainability is another issue. China and Myanmar together can garner significant benefits out of the Kyaukpyu Port project but this subject needs to be planned meticulously keeping in mind local public response, implications to the environment as well as sustainability potential concerning its profitability in the time ahead.

Challenges and Criticisms

Debt Dependency and Sovereignty Concerns

Economic activities of China in the Indo-Pacific region have one way or the other increased the level of debt that participating countries are involved in; this often makes people shiver because they feel they are losing control over their sovereignty. More emphasis has been given to the BRI, which has locked many nations into debt traps with China. As an example, Sri Lanka could not afford to repay loans borrowed from China and as such; Beijing offered Sri Lanka a 99-year lease to Hambantota Port. This one has elicited concerns about economic pressure and dependence as well as the surrender of sovereignty. According to the Centre for Global Development, eight of the BRI-receiving countries are deemed highly exposed to debt risks; these include Pakistan, Djibouti, and Maldives since more than half of their gross domestic product is in debt. Indeed, sources suggest that Sri Lanka is indebted to China in approximately \$8 billion, which is approximately 10% of the total debt the country has. While this has adverse effects on the economy, it may be equally damaging to politics since these countries may be obliged to make propitious policies for China. In the case of Hambantota Port, the process of debt is perfectly exemplified by how it easily transforms into long-term strategic control, which compromises the National sovereignty and stability of the region. Thus, to address these issues, cooperation with other countries is required and the ways to manage our debt in the end are necessary to minimize the consequences connected with the negative influence of China's economic relations in the area.

Sustainability and Inclusivity

One of the biggest challenges is sustainably building and maintaining prosperity for

everyone. The projects have to be made, with a positive impact both to the community of that area and the earth. Sustainable development can be described in accordance to the UN definition adopted in 2023 as a development process that ensures the availability of resources in the present to meet the current generation's needs and wants not compromising the availability of the same resources in the future to meet the same demands of the future generations. For instance, projects that incorporate sustainability methods in the construction and engage the local population can reduce emissions largely. Smith & Johnson (2022) have established that the involvement of people and integration of them in projects increases social fairness by 30%. Apart from growing the economy, such projects facilitate social integration and ensure that every development is done with the consideration of the social and natural setting.

China's economic power in today's Indo-Pacific region contributes to the heightening of geopolitical tension from entangling and antagonistic relations between other major powers such as the US and India. This strategic battle involves a lot of investments and troops because of this fact. Since it is launched with an investment of over \$1 trillion, China's BRI is a major component of this ascendance as it brings essential infrastructures to many Indo-Pacific nations. Therefore, the US has ramped up its military spending in the domain it spends roughly \$700 billion on H2 annually on projects like the Quad to cement its influence and patronize allies. This Asia giant also has recently increased its attempts to challenge China. For instance, it has spent more than \$10 billion on regional defense and infrastructure projects. They concluded the implication of this competition is affecting the security of the region and the spirit of cooperation in the area of economy. It could also lead to issues such as conflicts and problems in the relations between different countries. It highlights that the relations in the Indo-Pacific region are not in a simple performing strategy states and measures that balance. One rising tensions illustrate that the balance of power is far from simple in the Indo-Pacific. This is because military and economic tactics are inexorably connected and determine the Region's political climate as well as trends of global relations and strategies of affiliation (Lang, 2019).

Balancing Interests

Indo-Pacific countries face the problem of searching for an optimal solution to attract Chinese investments and at the same time retain their own defense capabilities and sovereignty. The BRI in China has led to the allocation so much for the construction of roads and bridges all over the place. For instance, China provided \$12.5 billion in investment in Malaysia in the year 2018 and it also ranks as the largest source of FDI in Malaysia. Similarly, Chinese investments in Indonesia stood at \$20 billion by 2021, which is an indicator of how attractive the Indonesian economy is. Of course, these purchases do come with special conditions in terms of their use. Lots of borrowings and the possibility to get a political post always accompany it. China assisted in the development of Sri Lanka's Hambantota Port later handed to a Chinese firm on a 99-year lease after Sri Lanka failed to pay back the loan, regarding sovereignty. Within an Indo-Pacific context, nations have to

develop measures for which economic opportunities are seized and at the same time, strategic interests preserved; all to strike a balance. In response to this, the qualitative significance of the above issue entails obtaining investment from other countries and enhancing the strength of regional collaboration (Smith, 2020)

Economic Coercion

Borrowing money and investing in China has also now turned to political issues more and more accusations of economic coercion are offered. Debt to China is also used as a tool to influence the countries to inevitably follow the policies that China wants, which makes the countries less free. This economic might can be utilized to influence political decisions due to which these particular nations lose their sovereignty and the populace turns bitter and suspicious of China. Thus in more detail, it can be stated that Sri Lanka owed China almost \$8 billion in 2018, which is about 10.2% of the country's GDP Similarly, Djibouti was indebted to 71% of its GDP to China; hence, people feared that this country relied so much on Chinese credit aid (IMF). (Singh A. , 2020) Pakistan has a rather large debt to China due to the acquisition of the China-Pakistan Economic Corridor (CPEC). Pakistani foreign debt reached \$ 110 billion by the end of 2018, out of which, Pakistan owed China approximately \$ 6. 7 billion. Below are the current figures that indicate the level of dominance China holds on these nations in terms of economic influence that can easily be followed by political control. The inhabitants of many countries of the world are experiencing an increase in the level of irritation and resistance to China because it is viewed as a competitor that undermines their states' sovereignty and threatens their economic industries. The people are debating as to what this method of economic pressure signifies for political and economic self-governance of nations, which are indebted in the long-term sense.

Environmental and Social Impact

Many have given negative remarks about the Belt and Road Initiative's (BRI) large construction due to its impacts on people and the planet. Where and when roads, ports, and other infrastructure constructions are made, for instance, they pollute the environment irreparably and make people relocate. For example, the construction of the Karot Hydropower Project in the Khyber Pakhtunkhwa province of Pakistan affected over 200 people, displacing them (Liu, 2022). Furthermore, Zhao and Liu's 2021 paper established that areas proximate to BRI projects encounter issues such as loss of biodiversity and tree harvesting. For projects in Southeast Asia, the results are alarming, as the percentage of dangerous impacts on the environment is more than fifty percent.

Sometimes, such initiatives continue without giving much regard to social security or the environmental benchmark, which is a disadvantage to the hosting countries. EIAs are not done well now; Source: Tao Zhang ('BRI Infrastructure Investment and Sustainability' updated in June 2021), It has also come out that only 30% of BRI projects are said to have done full EIAs Samar 2022). This is rather concerning. Besides, sanctions cause direct negative effects, including deterioration of social problem situations, for instance, making local communities to shift from their areas. Failing to provide the appropriate sort of wages and assistance to bring

people displaced back into stable lives has been long outdated and interferes with poverty and social instability throughout regions. As the Belt and Road Initiative (BRI) is seen as a means of better communication and economic development, it will have negative impacts on the environment and social systems. For such reasons, to safeguard certain host countries from these chronic issues, there must be enhanced policies set in place.

Future Prospects

Projected Economic Strategies and Initiatives

China's economic power in today's Indo-Pacific region contributes to the heightening of geopolitical tension from entangling and antagonistic relations between other major powers such as the US and India. This strategic battle involves a lot of investments and troops because of this fact. Since it is launched with an investment of over \$1 trillion, China's BRI is a major component of this ascendance as it brings essential infrastructures to many Indo-Pacific nations (Johnson, 2021). Therefore, the US has ramped up its military spending in the domain it spends roughly \$700 billion on H2 annually on projects like the Quad to cement its influence and patronize allies. This Asia giant also has recently increased its attempts to challenge China. For instance, it has spent more than \$10 billion on regional defense and infrastructure projects. They concluded the implication of this competition is affecting the security of the region and the spirit of cooperation in the area of economy. It could also lead to issues such as conflicts and problems in the relations between different countries. It highlights that the relations in the Indo-Pacific region are not in a simple performing strategy states and measures that balance. Some rising tensions illustrate that the balance of power is far from simple in the Indo-Pacific. This is because military and economic tactics are inexorably connected and determine the Region's political climate as well as trends of global relations and strategies of affiliation.

Potential Challenges and Opportunities for China in the Region

Regarding the economic plans of China, they are still strategic and revolutionary, yet the country faces several challenges in the Indo-Pacific region. Another issue is the political tension between China and the US and their allies that may affect their relations and even in a worst-case scenario may result in trade or economic sanctions. Second, those countries involved in this project have raised concerns about whether the countries that are part of the BRI can finance it. This could lead to instability of financial resources and a backlash against investments from China (Zhang, 2023). There are also significant opportunities for China on the opposite side. The economies in the areas of India and the Pacific are expanding rapidly, and there is a substantial demand for infrastructure. What this means is that there are several business prospects. Thus, if China deepens economic cooperation through the BRI and RCEP, it will be able to safeguard these vital trade connections and resources for its economy to develop steadily and enhance its position in the region, establishing prerequisites for the achievement of these goals by 2035. In terms of technology, China is improving in such sectors as 5G and AI, which means it has opportunities for leadership in the digital economy and increases its economic

potential.

Long-term Impact on the Indo-Pacific Economic Landscape

Decision-making regarding economic policies in China has a profound long-term impact on the economies of the Indo-Pacific region. With the construction of more roads and trade axes, China is trying to make the region as interconnected and interdependent as possible. It could result in more economic stability and enhanced growth rates (Harrison, 2023). This integration could produce more trade, diversification of economic operations, and stronger cooperation in the region. On the flip side, China indeed has a lot of economic influence and this too has its dangers. They also pointed out that the Small nations depend heavily on investment from China, and this could imply that they become economically vulnerable to China, and thus, surrender sovereignty over their affairs to China. Also, competition between China and the US in determining dominance in the region may pose a threat to the formation of the economy, making the nations seek ways of operating between these two superpowers (Chen, 2023). What China offers with its economic policies is great opportunities for economic development and integration of the Indo-Pacific region, but there are also big challenges that must be properly addressed for the Indo-Pacific region to achieve a sustainable and healthy economic future.

Several important lessons can be identified when analyzing Chinese business strategies and behaviors in the region of the Indo-Pacific. First, the Belt and Road Initiative (BRI) in other countries through infrastructure investment and trading partnerships has boosted the economic power of China. These investments have promoted the economies of the partner country and at the same time, provided China with a strategic advantage in the region. Second, China has emerged as a potent contender for new industries since it is acquiring the requisite technology advancement as well as the capacity for idea generation. This is likely to make its economic supremacy even more in Australia as a result of the new appointment. Finally, the interconnection between economy, political might, and military power in China can best be summarized by the fact that the idea is not just for the country to grow economically but also to dominate and be the most powerful country in this part of the world (Li, 2023). Huge impacts on China's economic development occur in the mentioned region in the Indo-Pacific. It noted that as China expands its economic relations with the countries of the Indo-Pacific it will have more influence in determining these countries' economic policies and development strategies (Tan, 2020). This economic might could alter the political dynamics of the area in that countries could be gravitating closer to China because it is economically beneficial. While the result of China's attention may turn the region into a hostile environment replete with military power politics, its attention and focus on integration into the world economy can make the region more connected and wealthy, provided that the strings attaching the political tension of physical power politics to economic integration are well managed (Huang, 2023).

Conclusion

The economic interests of China in the Indo-Pacific: China's strategic engagements with Pakistan, Sri Lanka, and Myanmar illustrate the complexities and challenges

within its Belt and Road Initiative (BRI) and in other more general geopolitical strategies. Over the past decades, China has employed a strategy of infrastructure investment, trade agreements, and strategic partnership to substantially expand its influence in the region, to the point where it is both reshaping regional economies and forging political alliances. But these engagements have drawn no small amount of criticism. Protests and opposition over debt sustainability, sovereignty erosion, and environmental impacts are taking place in Pakistan, Sri Lanka, and Myanmar. It has also received accusations of economic neocolonialism of some sort, with those critics saying that the countries may trade longer-term economic stability for short-term infrastructure development. The message of China's geopolitical advancement in the Indo-Pacific a region few have called home until recently is clear: China wants to be a dominant power in its region. But its mix of the two, battling tensions and complex balancing acts, has produced tensions, not the cooperative peace many hoped to achieve. Pakistan, Sri Lanka, and Myanmar are facing this challenge and they find themselves balancing their capability to foster growth in an economy with protecting national interest. In the future, these countries must watch their dealings with China carefully to keep their relationship with China from becoming too dependent while they maintain other ties with their regional and wider world powers. This is not only about financial returns for China but also about whether its ventures can help address the concerns of its partners and prevent their economic engagement from taking them down a destabilizing or backlash path in the Indo-Pacific region.

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