

Transition or change? The morphosis of One Belt One Road initiatives in Pakistan: a study on the challenges, prospects and outcomes of the China–Pakistan economic corridor

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Abstract: The modern era has seen an exponential growth in Belt and Road Initiatives that purviews financial stability, economic growth, foreign trade and regional cooperation and expansion. In that context, a number of economic corridors have arisen internationally to aid larger economic objectives – China–Pakistan Economic Corridor is one good example. The study is an early attempt to synthesise 76 past researches specifically contextualised in CPEC during the last seven years (from inception in 2013) and to gauge the larger spectrum off what CPEC has contributed to the country’s economy and what it has yet to offer. The meta synthesis resulted in two main purviews; one relates to the benefits while the other highlights its challenges to the economy. Though CPEC has emerged as a gateway to entrepreneurial opportunities, it has manifold practical and managerial implications for potential beneficiaries such as entrepreneurs, policy makers, government and the researchers.

Keywords: One Belt One Road; OBOR; China Pakistan economic corridor; CPEC; entrepreneurship; hard and soft elements of CPEC; triple helix model; vision and mission statement.

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1 Introduction

On April 20, 2015, Pakistan and China signed agreements for different projects worth of \$46 billion though the ideas initiated back in early 2013 (Stevens, 2015). These projects include infrastructure development i.e., energy infrastructure, communication infrastructure, transport infrastructure from Kashghar-China to Gwadar-Pakistan (Naz et al., 2018). These projects were assigned a single name for corporate identity i.e., China Pakistan Economic Corridor (CPEC) (Malik, 2019). After signing these projects, some additional projects were also added under CPEC and its worth is now \$62 billion (Rahman and Shurong, 2017). A good number of these studies are about different infrastructure projects signed under CPEC (Khurshid et al., 2018), while others are about opportunities and challenges associated with CPEC (Liu, 2016) and very few are about empirical investigation through different variables as antecedents, mediator and

consequences of CPEC (Ali et al., 2018; Zhang et al., 2018). In most of these studies, CPEC is referred as a ‘big-push’ for economic indicators in Pakistan. Some of these economic indicators are growth in Gross Domestic Product, industrial up-gradation, entrepreneurial opportunities, local and regional connectivity, local job opportunities, increase in per capita income (Ali, 2018; Wang, 2017), and so on. Said opportunities are available not only for local entrepreneurs in Pakistan but also available for the entrepreneurs, investors, and business community of regional and beyond regional levels (Chaziza, 2019; Singh, 2018; Wolf, 2018). This 3,000-kilometre-long route will be a great motivation to the confusing economy of Pakistan and will guarantee shortened trade path for China. Beside this, Pakistan will get 22,000 megawatts electricity in long term and 10400 megawatts in short term (Ahmad, 2019).

More than half a decade is passed, since signing the agreement(s) in 2015. Researchers started to build a stance that Pakistani entrepreneurs may suffer due to CPEC, as Chinese products are cost effective and China will capture Pakistani market not only in Pakistan but also in foreign countries (Alqadami, 2018; Arif, 2018). As a result of these adverse circumstances/ speculations; policy documents (Ramay, 2016) also revealed that CPEC is a Chinese dream which is being materialised through Pakistan. Following the said adverse narrative on CPEC, some scholars (Suleri, 2018) suggested that Pakistan should have a plan B against CPEC. In the past decade, there has been an unremarkable growth seen in the globalisation of innovation activities and more precisely, in global innovation networks extending into middle income nations (Barnard and Chaminade, 2017).

While reviewing the literature, it has been found that up till now, no study is conducted to synthesise/bring together the research made on CPEC in a single document. In the last few years, there have been many articles on CPEC about the opportunities and challenges (Afzal and Naseem, 2018; Ali, 2018). This meta-synthesis on CPEC will help to state/create a holistic background and to provide way(s) forward to overcome aforesaid adverse opinion, if any. The purpose for conducting this meta-synthesis is to highlight the reasons to negate the adverse opinions and to further provide some rationale for both the scenarios i.e., either the CPEC initiative is in-order for local entrepreneurs and economic growth of Pakistan or otherwise (Shabbir et al., 2018; Wajeed and Yang, 2018). The authors chose the meta-synthesis method because of its capability to identify in-orderings and dis-orderings in the field where most of the studies are made qualitatively. The focus of this research was/is to utilise the meta-synthesis method to provide a holistic view of CPEC specifically for Pakistani entrepreneurs and generally for policy makers. This research is equally important for the policy makers and business communities of other member countries of OBOR (Beeson and Li, 2016).

1.2 Originality of the study

Though a good number of studies have been conducted so far linking CPEC with economic integration and regional growth and development, most of the work is done in silo(s). After going through the most pertinent and relevant literature, we found studies deficient in providing a meticulous understanding of the various dimensions of CPEC. That is to say, the challenges, contributions, opportunities and future implications are not yet put to canvas in a single study for which a thorough meta-synthesis is desired. Hence it aspires us to formulate the following research question;

Research Question Does CPEC really serve as an integrative tool for economic take-off or merely a mirage of sustainable development for Pakistan?

2 Literature review

2.1 One Belt One Road (OBOR) – an overview

The ‘OBOR’ concept has an international prominence. This initiative covers regions and countries with a total population of 4.4 billion and a total economic volume of US \$ 21 trillion (Liping, 2015). During the visit of Kazakhstan in September 2013, the idea of ‘One Belt, One Road (OBOR)’ was announced for the first time by the Chinese president, Xi Jinping. The OBOR plan has two parts, i.e. ‘A Land based New Silk Road’, and ‘21st Century Maritime Silk Road’ (Minghao, 2015). The purpose of OBOR links China with Africa, the Gulf, Europe, Russia, Central Asia via the South East Asia, and the Indian Ocean (Minghao, 2015). This mega initiative has three main phases that are under progress. The first phase is the investment in member countries for development of their local physical infrastructure in the fields of energy, communication, transport through road and high-speed rail along with development of ports, pipelines, and other similar projects (Chaziza, 2019). Second phase will start after the establishment of economic doors. Under this phase, member countries will be engaged with each other for sharing mutual economic benefits through increase in local production, foreign trade, tourism development, and foreign direct investments in their countries (Swaine, 2015; Yang, 2017). Under the third phase, measures will be taken for sustainability of second phase. It is worth mentioning that with the development of OBOR, regional economies of 65 member countries will be boosted from 2.50 to 4.80 trillion dollars and a population of more than 4.40 billion will get benefits from OBOR (Hussain, 2016; Rahman and Shurong, 2017).

Six corridors exist on OBOR and their names are bifurcated into two parts. First part reflects the names of countries involved in respective corridor. The second part is termed as ‘Economic Corridor’. The reason for using terminology of ‘economic corridor’ or ‘economic door’ is to ensure that ultimate purpose of these corridors would be economic development (Esteban, 2016). CPEC is one such example (Kanwal et al., 2019). The ‘OBOR’ Project comprises of three routes, northern, central and southern route. The beginning of southern corridor is from Guangzhou which is the third biggest city of China. This pathway joins the western part of China and links with Pakistan at Kunjarab. This is the easiest and shortest way for China (Ran, 2015).

2.2 China Pakistan economic corridor (CPEC)

There are two countries involved in CPEC, Pakistan and China. Pakistan came into existence in 1947, whereas China came into existence in 1949. Both the countries are neighbours to each other and have a friendly relation. (Chaudhri, 1956). Pakistan was the first Muslim country to recognise People’s Republic of China in the United Nation in 1950. Both the countries helped each other in different wars and troubles (Chaudhri, 1986; Khan, 1961). Both the countries signed a Free Trade Agreement (FTA) in 2006 (Shabir and Kazmi, 2007). Recently, CPEC is consider as a mega economic cooperation between both of them (Kanwal, et al., 2019). This investment of \$46 billion between

Pakistan and China is inspiring. This is more than all the aids Pakistan has received and this amount exceeds all foreign direct investment in the past several years (Ali, 2015).

As a matter of fact, the cooperation between both the countries for CPEC started in early 2003 during a meeting between President General Pervez Musharraf and President Hu Jintao at Beijing (Ramay, 2016). Initially, the worth of the agreements signed between both countries was US\$46 billion. After 2015, different other projects of economic cooperation were added in CPEC, and now this worth has reached US\$62 billion (Rahman and Shurong, 2017).

CPEC consists of port infrastructure by building Gwadar port, air route infrastructure by building Gwadar airport, roads and rail infrastructure, energy infrastructure, communication infrastructure, social infrastructure, and so on (Khurshid, et al., 2018; Naz, et al., 2018). Gwadar will play an important role in safeguarding China's energy security as it will provide a comparatively shorter route than the current one (Chowdhury, 2013). It is expected that CPEC will be operationalised for sustainable shared economic benefits by the end of 2030 (Ali and Faisal, 2017). CPEC is a flagship initiative of OBOR (Ali and Chaudhri, 2018). CPEC has three road routes in Pakistan, the Western, Eastern and Central, which are designed in such a way that CPEC touches all the provinces of Pakistan (Esteban, 2016). Till date, CPEC is the biggest investment project of China in any of the OBOR member country (Zhang and Shi, 2016).

The projects involved under CPEC program are divided into three phases (Abid and Ashfaq, 2015; Ahmed and Mustafa, 2014; Ali, 2015). First phase is the strategic mobilisation period from 2014 to 2017 in which the target was to complete early harvest projects. The second is the strategic planning period from 2017 to 2025 during which China will take lead to establish coordination groups for transfer of technology and industry in Pakistan such as a policy coordination group, an infrastructure group, energy group, trade group, and financial group etc. During this phase, mid-term projects and Special Economic Zones will be developed. The third phase relates to strategy implementation and will be completed in 2030. This phase is about completion of all long-term projects under CPEC and start of sharing mutual economic benefits among Pakistan and China through knowledge and technology transfer in Special Economic Zones. Technological attainment, training and in-house R&D positively impact the industrial innovation (Adeyeye et al., 2013).

It contains three continuous phases for regional integration outside China and Pakistan (Pop, 2016). The first phase comprises 10 years and aims to build a basic infrastructure framework for China and its neighbouring countries, i.e., Russia and Central Asian countries. The second phase, taking two decades or so, extends from the Association of Southeast Asian Nations, Japan, and South Korea to West Asia, South Asia, and Eastern Europe. The third phase comprises two decades which will complete the framework and will form a model for global economic integration under the principle of sustainability. The year of 2049 is proposed for completion and complete implantation of OBOR strategy in 65 member countries (Lanjian and Wei, 2015).

3 Methods

Meta-synthesis is broadly accepted to analyse the number of qualitative researches on interrelated concept(s) (Walsh and Downe, 2005; Weed, 2005). Meta-synthesis is defined as a method of reinterpreting and reshaping existing qualitative findings (Finfogeld, 2008).

The value of meta-synthesis as a research tool is due to its feature to produce qualitative analysis to reinterpret and reproduce different qualitative researches on interrelated areas. So, by using meta-synthesis, this study reinterprets the studies conducted on CPEC – given hereunder is a mechanism for conducting this meta-synthesis:

3.1 *Meta-synthesis analytic framework*

Empirical researches on CPEC are rare. Out of 76 studies used for this research, 68 studies were conducted qualitatively, 08 studies were conducted quantitatively and 02 studies were conducted by mixed method. The following aspects on CPEC were studied and analysed:

- 1 Widely used names for OBOR and CPEC
- 2 A continuum of vision and mission statements used for CPEC
- 3 Major themes and nomenclatures regarding opportunities and challenges associated with CPEC
- 4 Repertoires of stakeholders involved in Pakistan for CPEC.
- 5 Segregation of ‘Soft’ and ‘Hard’ elements studied for CPEC
- 6 Identification of antecedents, mediators and consequence used for CPEC
- 7 Approaches used to describe CPEC
- 8 Application of ‘Triple Helix Model’ on CPEC

3.2 *Literature search strategy*

In order to find relevant studies, this study used a diverse combination of key words, i.e., CPEC, OBOR, OBOR Strategy and Initiative, Opportunities and Challenges related to CPEC, Entrepreneurship under CPEC, empirical studies on CPEC, hard and soft elements for CPEC, Stakeholders for CPEC, Names of OBOR, and CPEC etc. As a result, a total of 85 documents which included published articles, conference papers and policy documents on CPEC were found and downloaded from relevant websites. Out of 85 documents, nine were not added due to the repeated stance which was already included or found un-authentic. A total of 76 documents became part of this meta-synthesis. Out of 76 documents, 60 are published journal articles, nine are policy documents on CPEC and seven are conference papers. Table 1 provides necessary details of documents used for this research.

4 Results of secondary data and interpretations

4.1 *Widely used names for OBOR and CPEC*

Within literature studied for this meta-synthesis, this research found 78 names used for OBOR and 48 names used for CPEC. Table 2 shows the names that have been used by the researchers to refer OBOR and CPEC.

Table 1 Studies included in the meta-synthesis

<i>Sr. no.</i>	<i>Study reference</i>	<i>Name of journal / conference / policy document</i>	<i>Research design</i>
1	Ahmed et al. (2017)	Journal of Chinese Economic and Foreign Trade Studies	Qualitative
2	Ali, et al. (2018)	Journal of Chinese Economic and Foreign Trade Studies	Quantitative
3	Naz, et al. (2018)	International Journal of Development Studies	Quantitative
4	Kousar et al. (2018)	International Journal of Social Economics	Qualitative
5	Zhang, et al. (2018)	Impact Assessment and Project Appraisal	Quantitative
6	Ali and Qazi (2018)	South Asian Studies	Qualitative and Quantitative
7	Sultan Faisal (2017)	Journal of Economics and Sustainable Development	Quantitative
8	Kamran and Ameen (2017)	Conference Paper	Qualitative and Quantitative
9	Arif (2018)	South Asia@ LSE	Qualitative
10	Ramay (2016)	Policy Brief (www.sdpi.org)	Qualitative
11	Suler (2018)	Policy Brief (www.sdpi.org)	Qualitative
12	Alqadami (2018)	Global Journal of Management and Business Research	Qualitative
13	Irshad (2015)	Journal of Economics and Sustainable Development	Qualitative
14	Nabi et al. (2018)	Environmental Science and Pollution Research	Qualitative
15	Jawa and Memoona (2018)	Working Paper (Lahore University of Management Sciences, Lahore, Pakistan)	Qualitative
16	Cai (2017)	Policy Brief (Lowy Institute: www.lowyinstitute.org)	Qualitative
17	McBride (2015)	Council on Foreign Relations	Qualitative
18	Esteban (2016)	Strategic Studies	Qualitative
19	Ali et al. (2017)	Asian Development Policy Review	Qualitative
20	Mehar (2017)	Transnational corporations review	Qualitative
21	Ahmad et al. (2018)	Conference Paper	Qualitative
22	Durrani and Forbes (2018)	Conference Paper	Qualitative
23	Ali, et al. (2017)	Pakistan Development Review	Qualitative
24	Ramachandran (2015)	China Brief	Qualitative
25	Latif et al., (2017)	Human Systems Management	Qualitative
26	Ahmar (2014)	Strategic Studies	Qualitative
27	Jian and Xiaoqin (2015)	International Critical Thought	Qualitative
28	Janjua et al. (2017)	Working Paper (http://cpec-centre.pk)	Qualitative

Table 1 Studies included in the meta-synthesis (continued)

<i>Sr. no.</i>	<i>Study reference</i>	<i>Name of journal / conference / policy document</i>	<i>Research design</i>
29	Singh and Magray (2017)	International Journal of Innovative Research and Advanced Studies	Qualitative
30	Wagner (2016)	www.ssoar.info and https://nbn-resolving.org/urn:nbn:de:0168-ssoar-46898-4	Qualitative
31	Alam (2015)	South Asia@ LSE	Qualitative
32	Magsi (2016)	The Diplomatic Insight	Qualitative
33	Talwar (2015)	Research Intern, Centre for Air Power Studies (CAPS)	Qualitative
34	Wolf (2016)	SADF Comments No. 19 (www.sadf.eu)	Qualitative
35	Wang (2017)	Working Paper (www.EastWestCentre.org/APB)	Qualitative
36	Khan et al. (2016)	Journal of Political Studies	Qualitative
37	Rakisits (2015)	World Affairs	Qualitative
38	Rahman and Shurong (2017)	Arts and Social Sciences Journal	Qualitative
39	Latif et al. (2017)	Journal of Optical Communications	Qualitative
40	Ali (2015)	International Journal of Social Sciences and Humanity Studies	Qualitative
41	Ali et al. (2016)	International Journal of Research	Qualitative
42	Minghao (2015)	IAI Istituto Affari Internazionali	Qualitative
43	Hussain and Hussain (2017)	International Journal of Social Sciences, Humanities and Education	Qualitative
44	Javaid and Javaid (2016)	Pakistan Economic and Social Review	Qualitative
45	Wolf (2016)	SADF Working Paper No. 2 (www.sadf.eu)	Qualitative
46	Tong (2015)	Strategic Studies Journal	Qualitative
47	Ali et al. (2018)	Journal of Control and Decision	Qualitative
48	Butt and Butt (2015)	The Journal of Political Science	Qualitative
49	Khan (2014)	Regional Studies	Qualitative
50	Masood et al. (2016)	Pakistan Business Review	Qualitative
51	Ahmed (2015)	Conference Paper	Qualitative
52	Xie et al. (2015)	Conference Paper	Qualitative
53	Junjiao and Guowei (2015)	Conference Paper	Qualitative

Table 1 Studies included in the meta-synthesis (continued)

<i>Sr. no.</i>	<i>Study reference</i>	<i>Name of journal / conference / policy document</i>	<i>Research design</i>
54	Mahmood (2015)	CISS Insight: Quarterly News & Views	Qualitative
55	Afridi and Khalid (2016)	South Asian Studies	Qualitative
56	McCartney (2018)	The Lahore Journal of Economics	Qualitative
57	Abid and Ashfaq (2015)	Journal of Pakistan Vision	Qualitative
58	Khurshid, et al. (2018)	Conference Paper	Qualitative
59	Khan and Kasi (2017)	Strategic Studies	Qualitative
60	Zaidi (2016)	Commentary: Economic & Political	Qualitative
61	Ali and Chaudhri (2018)	Journal of Political Studies	Quantitative
62	Bano and Raisani (2018)	Journal of Political Studies	Qualitative
63	Malik, (2019)	Economics, Law & Policy	Qualitative
64	Ullah et al., (2019)	Atmospheric Research	Qualitative
65	Tewatia, (2018)	Shrinkhla Ek Shodhparak Vaicharik Patrika	Qualitative
66	Shams et al., (2017)	Iqra Journal of business 7 & Management	Quantitative
67	Siddiqi, (2018)	Working Paper (Quaid-i-Azam University, Islamabad)	Qualitative
68	Kanwal, et al., (2019)	Journal of Public Affairs	Quantitative
69	Beg et al., (2018)	Global Social Sciences Review	Qualitative
70	Lu, (2014)	Strategic Studies	Qualitative
71	Sultana et al. (2019)	Journal of European Studies	Qualitative
72	Sárvári and Szeidovitz (2016)	Baltic Journal of European Studies	Qualitative
73	Bhattacharjee, (2015)	Issue Brief (www.icwa.in)	Qualitative
74	Latief and Lefen (2019)	Sustainability	Quantitative
75	Chaziza (2019)	Contemporary Review of the Middle East	Qualitative
76	Hussain (2016)	South Asian Pulse (www.sapulse.com)	Qualitative

Table 2 Widely used names for OBOR as well as CPEC by scholars

<i>S #</i>	<i>Names used for OBOR</i>
1	One Belt One Road (OBOR) e.g. (Ali, et al., 2017; Cai, 2017; Durrani and Forbes, 2018)
2	Belt and Road Initiative (BRI) e.g. (Cai, 2017; Durrani and Forbes, 2018; Naz, et al., 2018)
3	OBOR Initiative (Latif, et al., 2017)
4	Belt and Road Strategy (Ahmed, et al., 2017)
5	The Belt and Road Policy (Javaid and Javaid, 2016; Xie, et al., 2015)
6	A Sea Route (Ali, et al., 2018)
7	New Silk Road (Durrani and Forbes, 2018; McBride, 2015)
8	21st Century New Silk Road (Jian and Xiaoqin, 2015; Sárvári and Szeidovitz, 2016)
9	China's New Silk Road Initiative (Ahmed, et al., 2017; Minghao, 2015)
10	Silk Road Economic Belt (SREB) (Cai, 2017; Minghao, 2015; Xie, et al., 2015)
11	Silk Road Program (Xie, et al., 2015)
12	Modern Silk Road (Sárvári and Szeidovitz, 2016)
13	Political Economics of the New Silk Road (Sárvári and Szeidovitz, 2016)
14	Silk Road Economic Belt Initiative (Sárvári and Szeidovitz, 2016)
15	A Land Based New Silk Road (Hussain and Hussain, 2017; Jawa and Memoona, 2018)
16	A Land and Sea Based Silk Road (Chaziza, 2019)
17	Chinas' Maritime Silk Road Initiative (MSRI) (Chaziza, 2019)
18	21st Century Maritime Silk Road (Hussain and Hussain, 2017; Minghao, 2015)
19	The Ancient Silk Road (Lu, 2014)
20	Maritime Economic Belt (Chaziza, 2019)
21	China's Maritime Energy Supply Chain Project (Chaziza, 2019)
22	A Prairie Road (Minghao, 2015)
23	A Bright Road (Minghao, 2015)
24	A New Ball-game (Afridi and Khalid, 2016)
25	A New World Order (Latif, et al., 2017; Sárvári and Szeidovitz, 2016)

Table 2 Widely used names for OBOR as well as CPEC by scholars (continued)

<i>S #</i>	<i>Names used for OBOR</i>
26	A New Multipolar World Order (Sárvári and Szeidovitz, 2016)
27	Game Changer (Ahmed, et al., 2017; Esteban, 2016; Hussain and Hussain, 2017)
28	A Regional Connectivity (Ahmar, 2014)
29	A Regional and International Economic Cooperation (Jian and Xiaoqin, 2015)
30	Chinese Concept of Economic Cooperation (Tong, 2015)
31	Chinese Vision of Peaceful Rise and Regional Integration (Rahman and Shurong, 2017)
32	China's Grand Strategy of its Peaceful Rise (Ali, 2015)
33	Chinese Strategy of Regional Integration (Ali, 2015; Ali, et al., 2016; Rahman and Shurong, 2017)
34	A Project of Economic and Regional Integration (Ali, et al., 2016)
35	Win-Win Initiative for Member Countries (Ali, 2015; Rahman and Shurong, 2017)
36	A Win-Win Cooperation (Jian and Xiaoqin, 2015; Lu, 2014)
37	China Initiative for Capacity Cooperation (Latif, et al., 2017; Tong, 2015)
38	A Regional Cooperation Framework (McBride, 2015)
39	A Cooperation Under Chinese Shadows (Ramay, 2016)
40	A New Era of World development led by China (Rahman and Shurong, 2017)
41	China's Geo-economic Card (Javaid and Javaid, 2016)
42	A Dilemma of Chinese Trade (Ali, et al., 2018)
43	A Global Partnership Networks (Minghao, 2015)
44	China's Policy to 'Go Global' (Bhattacharjee, 2015; Ramay, 2016)
45	China's International Policy Pillar to 'Go West' (Minghao, 2015)
46	China Geo-political Struggle (Afridi and Khalid, 2016)
47	A politics of Geo-economics (Afridi and Khalid, 2016)
48	China's Geo-economic Scheme (Javaid and Javaid, 2016)
49	China's Foreign Policy and Economic Initiative (Cai, 2017; Esteban, 2016; Irshad, 2015)
50	Beijing's Attempt to Gain Political Leverage Over its Neighbours (Cai, 2017)
51	An Inter-Civilian Exchange Program (Afridi and Khalid, 2016)
52	A Bridge for People-to-People Friendship (Afridi and Khalid, 2016)

Table 2 Widely used names for OBOR as well as CPEC by scholars (continued)

<i>S #</i>	<i>Names used for OBOR</i>
53	A Diplomatic Work with Neighbour Countries (Khan, 2014)
54	China Geo-political Paradigms Shift (Sultan Faisal M., 2017)
55	A Tool of New Partnerships and Friendships (Ramay, 2016)
56	A Project of Socialism with Chinese Characteristics (Jawa and Memoona, 2018)
57	Regional Comprehensive Economic Partnership (Cai, 2017)
58	Foster Regional and Cross Regional Economic and Trade Integration (Ali, 2015)
59	A Constructive Engagements Across the World (Ramay, 2016)
60	World Politics through Transition (Afridi and Khalid, 2016)
61	Chinese Neo-mercantilism Strategy (Rahman and Shurong, 2017)
62	Revitalization of Silk Route by China (Xie, et al., 2015)
63	New Agenda for World Politics (Ali, 2015; Ali and Chaudhri, 2018)
64	A String of Pearls' Strategy (Ali, 2015; Mahmood, 2015)
65	The Doctrine of New Colonialism (Jian and Xiaoqin, 2015; Lu, 2014)
66	A Graveyard of Empires (Minghao, 2015)
67	A Pivot to Asia (Hussain and Hussain, 2017; Minghao, 2015)
68	China's Underdeveloped Hinterland and Rustbelt (Cai, 2017)
69	Initiative to Export China's Technology and Engineering Standards (Cai, 2017)
70	A Global Network for Shared Economies (Minghao, 2015)
71	A Comprehensive Strategic Partnership (Minghao, 2015)
72	A Bridge Between China and the World (Afridi and Khalid, 2016; Hussain and Hussain, 2017)
73	A New Drive for Regional Sustainable Development (Hussain and Hussain, 2017)
74	A Transnational Infrastructure Building Program (Cai, 2017)
75	A Policy for Chinese Investments and Economic Zones (Wolf, 2016)
76	Integrating World Economies in Asian Century (Beg, et al., 2018)
77	A New Round of Opening to the World (Sárvári and Szeidovitz, 2016)
78	China's Economic Restructuring Project (Sárvári and Szeidovitz, 2016)

Table 2 Widely used names for OBOR as well as CPEC by scholars (continued)

<i>S #</i>	<i>Names used for CPEC</i>
1	China Pakistan Economic Corridor (CPEC) e.g. (Ahmed, et al., 2017; Durrani and Forbes, 2018; Ramachandran, 2015)
2	Pakistan China Economic Corridor (PCEC) (Khan, 2014)
3	A Flagship of OBOR e.g. (Lu, 2014; Naz, et al., 2018; Siddiqi, 2018)
4	A Flagship of New Silk Road (Ali and Chaudhri, 2018; Lu, 2014)
5	A Game Changer e.g. (Esteban, 2016; Hussain and Hussain, 2017; Lu, 2014)
6	A Fate Changer (Ali, 2015)
7	A Climate Changer (Ullah, et al., 2019)
8	A Front Runner of BRI (Ali, et al., 2017)
9	A Litmus Test of Pakistan's Economy (Ali, et al., 2017)
10	A New Sign of Sino-Pak Relations (Javaid and Javaid, 2016; Wolf, 2016)
11	A Sign of All-weather Relations (Kamran and Ameen, 2017; Wang, 2017)
12	Corridor Between 'Iron Brothers' (Kamran and Ameen, 2017; Lu, 2014)
13	A Corridor with Big Brother (Irshad, 2015)
14	An Economic Corridor (Esteban, 2016; Singh and Magray, 2017)
15	A Trade Corridor (Esteban, 2016; Masood, et al., 2016)
16	A Transit Corridor (Esteban, 2016; Masood, et al., 2016; Singh and Magray, 2017)
17	A Game of Geo-politics (Siddiqi, 2018; Talwar, 2015)
18	A Path to the Sea (Rakisits, 2015)
19	A Good Neighbour Policy (Javaid and Javaid, 2016)
20	Multi-dimensional Economic Collaboration (Hussain and Hussain, 2017)
21	A Multibillion US Dollar Project (Rahman and Shurong, 2017)
22	A Five Pillar Investment Project (Naz, et al., 2018)
23	A New Heartland Relationship (Alam, 2015)
24	A Route Towards Arabian Warm Water Sea (Ali, et al., 2017)
25	A Bridge Towards Muslim countries (Khan and Kasi, 2017)
26	A Name of Regional Connectivity (Ali, 2015; Ali, et al., 2016; Wagner, 2016)
27	A Bridge Between China, Central and South Asia and the Middle East (Hussain and Hussain, 2017)

Table 2 Widely used names for OBOR as well as CPEC by scholars (continued)

<i>S #</i>	<i>Names used for CPEC</i>
28	A Geo-economic and Geo-political Partnership (Kousar, et al., 2018; Talwar, 2015)
29	India Iran China Pakistan Economic Corridor (IICPEC) (Ali, 2015)
30	Bilateral Trade and Economic Cooperation (Ahmar, 2014)
31	A Multilateral Economic Development Model (Naz, et al., 2018; Rahman and Shurong, 2017)
32	China's Pivot to Pakistan (Alam, 2015)
33	China Pakistan Information and Economic Corridor (Latif, et al., 2017)
34	China Pakistan Capacity Cooperation (Tong, 2015)
35	China Pakistan Community of Shared Destiny (Khan, 2014)
36	An Energy Corridor Between China and Pakistan (Junjiao and Guowei, 2015; Xie, et al., 2015)
37	A Politics of Interdependence (Afridi and Khalid, 2016)
38	China Pakistan Strategic Partnership (Afridi and Khalid, 2016)
39	Chines Largest Oversea Investment Project (Alam, 2015)
40	Cross Boarder Energy Cooperation (Sultan Faisal M., 2017)
41	Cross Boarder Supply Chain System (Ali, et al., 2016)
42	A Transnational Economic Corridor (Hussain and Hussain, 2017)
43	Pakistan's Rebalancing Options from Geo-politics to Geo-Economics (Hussain and Hussain, 2017)
44	A Catalyst of Regional Economic Integration (Butt and Butt, 2015)
45	A Vital Bridge at the Confluence of the Road and the Belt (Butt and Butt, 2015)
46	China-Pakistan Strategic Naval Partnership Centred on Gwadar (Butt and Butt, 2015)
47	China's Peripheral or Neighbourhood Diplomacy (Khan, 2014)
48	Bilateral Economic and Trade Routes (Junjiao and Guowei, 2015)

4.2 A continuum of vision and mission statements used for CPEC

It is worth mentioning that both China and Pakistan have assigned corporate name for this regional economic cooperation i.e., CPEC (China Pakistan Economic Corridor). Different scholars suggested that vision and mission statements are helpful to achieve the objectives of corporate entity. Vision is an inspirational statement which describes a motivational target to achieve, whereas mission describes the way to achieve the vision (David, 1989; Quigley, 1994; Urde, 2003). This research extracted 13 statements from studied literature that reflected as vision statements of CPEC and 11 statements were found as mission statements of CPEC. Table 3 describes the vision and mission statements extracted from studied literature:

Table 3 Statements extracted from literature for vision and mission statements of CPEC

<i>Sr.#</i>	<i>Statements extracted from the studied literature</i>
<i>Vision statements</i>	
1	A gateway for sustainable economic development of Pakistan (Kousar, et al., 2018)
2	A shared future under CPEC for China – Pakistan and rest of the world (Suleri, 2018)
3	A shared future in a fractured world (Suleri, 2018)
4	A Chinese dream being materialised through Pakistan (Ramay, 2016)
5	A Road to Riches (Ramachandran, 2015)
6	CPEC towards a new heartland (Alam, 2015)
7	CPEC - A new path to the sea (Rakisits, 2015)
8	CPEC would be a game changer for Pakistan and entire region through economic Incentives and regional integration (Esteban, 2016; Wang, 2017)
9	To strengthen geo-strategic bond through geo-economic configuration (Javaid and Javaid, 2016)
10	A milestone to establish a shared destiny between China and Pakistan (Khan, 2014)
11	A flagship of new silk road (Ali and Chaudhri, 2018)
12	CPEC would lead to excellence in geo-political-economic trends of the Region (Siddiqi, 2018)
13	A flagship and exemplary project of OBOR (Lu, 2014)
<i>Mission statements</i>	
1	To achieve economic sustainability through human resource development (Ahmed, et al., 2017) and social welfare of the peoples (Naz, et al., 2018)
2	To achieve the targets of CPEC through stakeholder's awareness (Ali and Qazi, 2018) and public opinion (Sultan Faisal M., 2017)
3	To increase the exports through decrease in transit time and shipping cost and increase in bilateral trade (Kamran and Ameen, 2017)
4	To provide quality of human capital through education in high standards business schools (Jawa and Memoona, 2018)
5	To achieve economic growth through utilisation of CPEC as an economic Corridor rather a transit or transmission corridor (Esteban, 2016)

Table 3 Statements extracted from literature for vision and mission statements of CPEC (continued)

<i>Sr.#</i>	<i>Statements extracted from the studied literature</i>
<i>Mission statements</i>	
6	To increase local productivity through high-capacity building and improved research and development on SMEs (Ahmad, et al., 2018)
7	To achieve economic success through Entrepreneurship under New Silk Road and CPEC (Ali, et al., 2017; Durrani and Forbes, 2018)
8	To make the CPEC successful through Special Economic Zones for higher standards Industrial Development e.g. (Durrani and Forbes, 2018; Janjua, et al., 2017; Javaid and Javaid, 2016)
9	To make CPEC successful through increase in relationship with neighbouring countries as well as with OBOR member countries (Alam, 2015)
10	Best practices of Good Governance (Wang, 2017) for CPEC will lead to socio-economic development (Ahmed, 2015; Khurshid, et al., 2018)
11	Improved security and strong cooperation between Civil and Military will make CPEC a success/ successful (Wolf, 2016)

4.3 *Major themes and nomenclatures for opportunities and challenges recognised for CPEC*

With the help of extensive literature search, it was found that 60 studies have been conducted on opportunities available in CPEC whereas 52 researches highlighted challenges, faced by CPEC in Pakistan. In addition, this research extracted four major themes of opportunities i.e., growth prospects for infrastructure development, prospects for micro and macro-economic development, prospects for entrepreneurial, and business opportunities, prospects for social and cultural development. These themes were further divided into 17 nomenclatures of opportunities which are directly and indirectly related by the scholars working with CPEC.

Further, this research also extracted three major themes of challenges i.e., lack of policies for different CPEC prerogatives, challenges related to indigenous capacity, and other challenges. These problematic themes were further divided into 19 numbers of nomenclatures of challenges.

In order to assign the themes and nomenclatures to the opportunities and challenges in Pakistan for CPEC, different regional and cross-regional studies on OBOR were also incorporated in this study as additional source to relate nomenclatures with relevant theme (Buranelli, 2018; Cooley, 2019; Evron, 2019; Liu, 2016; Sarker, 2019). Table 4 shows aforesaid major themes and nomenclatures of opportunities and challenges recognised for CPEC:

Table 4 Major themes nomenclatures for opportunities and challenges for CPEC

<i>Major theme of opportunities</i>	<i>Nomenclature for opportunities</i>
Growth prospects for infrastructure development	1 Gwadar port will be international economic hub (Ali, et al., 2016; Malik, 2019; Talwar, 2015)
	2 CPEC is helpful for local and regional integration (Ali, et al., 2018) through the port (Gwadar) (Malik, 2019), roads, railways, energy (Kousar, et al., 2018; Naz, et al., 2018) and communication networks (Latif, et al., 2017; Latif, et al., 2017)
	3 Increase synergy through regional collaboration and connectivity (Minghao, 2015)
	4 Overcome energy crises (Afridi and Khalid, 2016; Khurshid, et al., 2018)
Prospects for micro and macro-economic development	5 Foreign direct investment in Pakistan (Kousar, et al., 2018; Latif and Lefen, 2019)
	6 Increase in business opportunities and exports (Ahmad, et al., 2018; Janjua, et al., 2017)
	7 Job opportunities (Kousar, et al., 2018; Naz, et al., 2018)
	8 Increase in Gross Domestic Product (Ali and Qazi, 2018; Ali, et al., 2017)
	9 Increase in per capita income (Sultan Faisal M., 2017)
Prospects for entrepreneurial and business opportunities	10 Establishment of Special Economic Zones for entrepreneurship through industrial development e.g. (Ali, et al., 2017; Janjua, et al., 2017; Suleri, 2018)
	11 High industrial up-gradation through technology transfer in Pakistan (Cai, 2017; Janjua, et al., 2017)
	12 National capacity building through advanced knowledge sharing and technical skills (Ali, et al., 2018; Khurshid, et al., 2018; Tong, 2015)
	13 New venture opportunities i.e., joint partnership. EPC projects, public private partnership, supply chains (Ahmar, 2014; Durrani and Forbes, 2018)
	14 Development of SMEs (Ahmad, et al., 2018)
Prospects for social and cultural development	15 Improvement in living standards and basic necessities of life (Naz, et al., 2018)
	16 Tourism development (Kousar, et al., 2018)
	17 Poverty reduction from Kashgar to Gwadar e.g. (Ahmed, et al., 2017; Ali, et al., 2017; Suleri, 2018)

Table 4 Major themes nomenclatures for opportunities and challenges for CPEC (continued)

<i>Major theme of challenges</i>	<i>Nomenclature for challenges</i>
Lack of policies for different of CPEC prerogatives	1 Lack of cost-benefit analyses of the engagement of Pakistani business community in OBOR and CPEC e.g. (Estebar, 2016; Irshad, 2015; Ramay, 2016)
	2 Lack of framework for regional economic collaboration and cooperation (Ali, 2015; Butt and Butt, 2015; Nabi, et al., 2018)
	3 Lack of policies to address competitive issues of Pakistani products against low-cost productivity of Chinese goods (Afridi and Khalid, 2016; Naz, et al., 2018)
	4 Lack of framework for Special Economic Zones, information about types of industries involved in Special Economic Zones and entrepreneurial opportunities for Pakistani business community in Special Economic Zones (Ali, et al., 2017; Suleri, 2018)
	5 Lack of policies to address stakeholders for CPEC in Pakistan (Ali and Qazi, 2018; Butt and Butt, 2015)
	6 Lack of durable policies to establish business clusters and their integration (Ahmad, et al., 2018; Ali, et al., 2017)
Challenges related to indigenous capacity	7 Lack of policies for countries opposing CPEC e.g. (Abid and Ashfaq, 2015; Cai, 2017; McBride, 2015)
	8 Lack of institutions for technical education (Jawa and Memoona, 2018; Magsi, 2016)
	9 Lack of integration of available educational institutes with the industry to meet the requirement of human resource in CPEC projects (Jawa and Memoona, 2018; Magsi, 2016)
	10 Lack of integration of proposed Special Economic Zones with indigenous industrial capacity in Pakistan (Suleri, 2018)
Other challenges	11 Need to resolve provincial disputes e.g. (Arif, 2018; Ramachandran, 2015; Singh and Magray, 2017)
	12 Lack of information-sharing related to projects (Ali and Qazi, 2018) and entrepreneurial opportunities under CPEC among Pakistani entrepreneurs (Arif, 2018)
	13 Lack of trust among business community as well as public on the Government with respect to CPEC projects e.g. (Ali and Qazi, 2018; Arif, 2018; Cai, 2017)
	14 Need to give attention on less developed areas of the country (Butt and Butt, 2015; Malik, 2019)
	15 Need to give attention to security, law and order situation (Abid and Ashfaq, 2015; Butt and Butt, 2015)
	16 Need to increase the Government integrity (Ahmar, 2014; Arif, 2018)
	17 Need to improve institutional efficiency and governance (Ramay, 2016; Wang, 2017)
	18 Need to increase transparency (Arif, 2018; Ramachandran, 2015)
	19 Need to maintain civil military relationships and political stability (Irshad, 2015; Wolf, 2016)

4.4 Stakeholders involved in Pakistan for CPEC

From the literature studied, this research extracted 20 stakeholders in Pakistan for CPEC. Researchers suggested that the perspectives of the stakeholders are important for the success of Government mega projects (Zhai et al., 2009). In support of this importance of stakeholders, other researchers (Di Maddaloni and Davis, 2017) stated that stakeholders enable the mega projects not only to implement but also to perform and sustain. Table 5 shows the 20 stakeholders of CPEC in Pakistan and their frequency in studied documents:

Table 5 Repertoire of stakeholder on CPEC

<i>Sr. no.</i>	<i>Stakeholder</i>	<i>Frequency of use in studied articles</i>
1	Government	61
2	Entrepreneurs	38
3	Business Executives	30
4	Media	5
5	Political parties (both ruling and opposition)	30
6	Military	31
7	Enterprises and NGO's	33
8	Experts	29
9	Bureaucrats	16
10	Judiciary	4
11	Police	4
12	Academia	14
13	General Public	39
14	Provinces	26
15	Minorities	8
16	Communities	15
17	Religious leaders	16
18	Terrorist organisations	21
19	Neighbouring countries	44
20	Regional players	38

4.5 Segregation of 'soft and hard' elements referred for CPEC

In recent years, scholars of different academic disciplines i.e., organisational, behavioural (Huynh and Hall, 2019), entrepreneurship, and leadership (Dillen et al., 2019) are emphasising to segregate the 'soft and hard elements of successes for the entrepreneurship. One of the studies i.e. (Irshad, 2015) also stated 'resilient power' as well as 'flexible power' of China as a contributing factor for success of CPEC. Accordantly, with the importance of hard and soft elements, this research also segregated different terms used for CPEC into soft and hard elements. Three categories for each of soft and hard elements were extracted from the literature and interrelated soft and hard elements were added with these categories. Table 6 shows the segregation of soft and hard elements for CPEC:

Table 6 Soft and hard elements on CPEC

Sr. #	Related category of soft elements	Soft and hard elements for CPEC
1	Individual level elements	Awareness campaigns (Ali and Qazi, 2018), human resource development (Ahmed, et al., 2017; Jawa and Memoona, 2018), quality of labour force, technical skills (Magsi, 2016), public opinion (Sultan Faisal M., 2017), local resident attitudes (Ali, et al., 2018), household welfare (Naz, et al., 2018), and living standards (McBride, 2015; Zhang, et al., 2018)
2	Team, group and community level elements	People to people contact (Butt and Butt, 2015; McBride, 2015; Naz, et al., 2018), mind-set of the businessmen (Ali, et al., 2017; Arif, 2018), information about entrepreneurial opportunities (Arif, 2018; Latif, et al., 2017), trust of the business community on the government (Ali and Qazi, 2018), social and cultural elements e.g. (Bano and Raisani, 2018; Jawa and Memoona, 2018; Zhang, et al., 2018) i.e. political, safety, law and order, ethnic benefits, religious beliefs, languages, community benefits, social cohesion, strong cooperation, decision decentralisation (Ali, et al., 2017), and flexible and resilient powers (Irshad, 2015)
3	Society at large and country level elements	Strategic planning and implementation (Janjua, et al., 2017), industrial framework for Special Economic Zones (Janjua, et al., 2017), opinion of stakeholders (Ali and Qazi, 2018; Sultan Faisal M., 2017), cultural diversity (Ali, et al., 2018), social norms e.g. (Ali, et al., 2018; Ali and Chaudhri, 2018; Zhang, et al., 2018), corruption e.g. (Ahmar, 2014; Arif, 2018; Ramachandran, 2015), bureaucratic delays (Ramachandran, 2015), political instability (Ali, 2015; Irshad, 2015), governance (Ramay, 2016), mass media (Irshad, 2015; Khan, et al., 2016), social and cultural educational-exchange programs (Irshad, 2015), strong ties (Ali, et al., 2017; Durrani and Forbes, 2018), entrepreneurship (Durrani and Forbes, 2018), contemporary management (Khan, et al., 2016), civil and military relations and cross-border relations (Irshad, 2015; Ramay, 2016), risk management (Alqadami, 2018), regional leadership (Cai, 2017), political leadership (Khan and Kasi, 2017; Latif, et al., 2017), and Environment (Ali, et al., 2018; Nabi, et al., 2018)

Table 6 Soft and hard elements on CPEC (continued)

Sr. #	Related category of soft elements	Soft and hard elements for CPEC
1	Infrastructure development to build indigenous capacity for regional integration and connectivity	<p>Sea route infrastructure through building of the Gwadar port e.g. (Khurshid, et al., 2018; Mehar, 2017; Talwar, 2015)</p> <p>Road transport infrastructure through building rail and road from Kashgar (China) to Gwadar (Pakistan) e.g. (Ali, et al., 2018; Kousar, et al., 2018)</p> <p>Rail transport infrastructure through building rail and road from Kashgar (China) to Gwadar (Pakistan) (Malik, 2019)</p> <p>Air transport infrastructure through building of Gwadar airport (Kousar, et al., 2018; Zhang, et al., 2018)</p> <p>Energy infrastructure through different energy projects to increase local capacity to fulfil energy requirements e.g. (Estebar, 2016; Javaid and Javaid, 2016; Khurshid, et al., 2018)</p> <p>Communication infrastructure through fibre Optic Transmission Lines (Latif, et al., 2017; Singh and Magray, 2017)</p> <p>Industrial infrastructure through establishing Special Economic Zones (Ali, et al., 2017; Janjua, et al., 2017; Suleri, 2018), transfer of industry and technology (Ali and Chaudhri, 2018; Cai, 2017) and development of SMEs (Ahmad, et al., 2018), and Industrial Parks (Khurshid, et al., 2018)</p>
2	Social and cultural development for indigenous capacity building	<p>social infrastructure including municipal infrastructure through building hospitals, educational institutions, water dams, hotels/restaurants, tourism places, cultural exchange events (Ahmar, 2014; Singh and Magray, 2017) increase in assets, and household living accessories for local peoples e.g. (Jawa and Memoona, 2018; Kousar, et al., 2018; Naz, et al., 2018; Zhang, et al., 2018)</p>
3	Micro and macro-economic development to strengthen indigenous economic indicators	<p>Economic infrastructure through foreign direct investment in mega projects (Mehar, 2017; Suleri, 2018), trade and business development (Ali, et al., 2017; Latif, et al., 2017; McBride, 2015), supply chain management (Jawa and Memoona, 2018), ecosystem e.g. (Ali, et al., 2017; Durrani and Forbes, 2018; Khurshid, et al., 2018) i.e. banks, leasing companies, asset management companies, entrepreneurship (Durrani and Forbes, 2018) i.e. start-ups/new ventures, joint ventures and public-private partnership, development of information and communication Technology (ICT) (Latif, et al., 2017), employment opportunities e.g. (Jawa and Memoona, 2018; Magsi, 2016; McBride, 2015), and Urban Development (Janjua, et al., 2017)</p>

Table 7 Identification of variables used as antecedents, mediator and consequences for CPEC

<i>Sr.#</i>	<i>Antecedents</i>	<i>Mediator</i>	<i>Consequence</i>	<i>Reference</i>
1	1 Economic impact	-	Support for CPEC development	Ali, et al. (2018)
2	2 Social impact			
3	3 Cultural impact			
4	4 Environmental impact			
2	CPEC	-	Impact on house hold welfare	Naz, et al. (2018)
			1 Education	
			2 Age	
			3 Number of earners	
			4 Number of assets	
3	Impact of social risk	-	Investment activities in CPEC region	Zhang, et al. (2018)
4	Stakeholders' awareness	-	Outcomes of CPEC	Ali and Qazi (2018)
			1 Employment	
			2 Personal income	
			3 Gross domestic product	
			4 Investment opportunity	
			5 Power generation	
			6 burden of debt on the country	
5	CPEC	-	Economic aspects of Pakistan socio-cultural aspects of Pakistan	Sultan Faisal M (2017)
6	1 Shipping cost	-	Impact on international trade (import and export)	Kamran and Ameen (2017)
2	2 Transit cost			
7	Existing knowledge	Positive and negative perception of respondents	Securities matters related to CPEC	Ali and Chaudhri (2018)
8	Bilateral trade volume			
	Foreign exchange rate		Gross domestic product	Shams, et al. (2017)
9	Negative impact	Personal benefit	Support for CPEC development	Kanwal, et al. (2019)
	Positive impact			
10	Foreign direct investment	Energy consumption	Economic growth	Latif and Lefen (2019)

4.6 Identification of variables used as antecedents, mediator and consequence

Various researchers preferred empirical testing of the hypothesis on CPEC to generalise the results of different relationships of studied variables (Ali, et al., 2018; Zhang, et al., 2018). This research also included 10 empirical studies on CPEC. Given hereunder in Table 7 are the variables used as antecedents, mediators and consequences for CPEC. These variables show that some of the variables are related to soft elements and other are related to hard elements.

4.7 Approaches used to describe CPEC and application of triple helix model

In Pakistan, establishment and development of nine special economic zones under CPEC initiative are under progress (Ali et al., 2017). In order to make entrepreneurial venture successful and sustainable in these special economic zones in general and to achieve economic growth and sustainability overall, it requires organisations and entrepreneurial activities in these special economic zones (Durrani and Forbes, 2018; Shabbir, et al., 2018). In this research it is found that out of 76 studied items/documents 64 have considered CPEC as a project. The opportunities and challenges referred to in 15 articles show that the researchers have highlighted the importance of corporate organisations required for CPEC. Similarly, 07 studies stated that the researchers related the CPEC projects with entrepreneurship discipline as well.

The recent and past literature on entrepreneurs (Baumol, 1968; Wiklund et al., 2019) and organisations (Hechavarria et al., 2019; Milgrom and Roberts, 1988; Scherer and Ross, 1990) suggested that projects, economics, organisations, and entrepreneurship are interrelated disciplines whereas economic development is a product of entrepreneurial success. Further, the said four approaches were also found influential for each other.

For a trial basis, this study investigates the Triple Helix Model of entrepreneurship (Leydesdorff, 2000) with CPEC. It is found that when research is made on CPEC, two elements of Triple Helix Model i.e., Government and Industry are necessary to study. But the link between CPEC and academia was found scarce/rare in literature. Further, the basic principle of Triple Helix Model is the linkage of these three elements. Less the linkages of these three elements were also found missing in CPEC literature. Table 8 shows the frequency of studies made on CPEC for approaches and elements of Triple Helix Model:

Table 8 Approaches used for CPEC and triple helix model

<i>Sr.#</i>	<i>Approach</i>	<i>Frequency of studies</i>	<i>Elements of triple helix model</i>	<i>Frequency of studies</i>
01	Entrepreneurship approach	7	Government	70
02	Project and economic approach	64	Academia	9
03	Organisation approach	15	Industry	63

5 Discussion

Widely used names for OBOR and CPEC: This research identified 78 widely used names for OBOR and 48 for CPEC. As mentioned above, CPEC is facing lots of challenges i.e.,

adverse opinion against CPEC in Pakistan (Arif, 2018). OBOR is also facing number of challenges mainly that of the trust of member countries in China, fear of losing local economic emancipatory due to engagement with China: a recent example of handing over of Srilanka Port to China, difficulties in adaptation of Chinese standards in local environment, low quality and durability of Chinese products, and influence of other regional players who are opposing OBOR, for example USA and India e.g. (Cai, 2017; Evron, 2019; Pop, 2016). In aforementioned challenging situation, both China and Pakistan need to emphasise the narrowing down of the terminologies used for these mega initiatives. Because, an excessive use/or an over-use of the terminology for wider areas may result in misleading/confusing the original objectives and may require additional efforts to find appropriate solutions of problems. CPEC is facing many hurdles and its final impact depends upon the capability of all the people who are involved in this (Khan and Liu, 2019). All these challenges need a proper control and mitigation measure to defend the environment and quality of life of the populations (Khwaja et al., 2018).

Vision and Mission Statements used for CPEC: In light with the demand raised by different scholars (David, 1989; Quigley, 1994), vision and mission is also necessary. A rare evidence was found that Government of Pakistan fixed the vision and mission statements for CPEC. This research extracted 12 vision statements and 11 mission statements reported by different scholars on CPEC. The Government of Pakistan needs to prepare and issue a single vision and mission statement which will help the policy makers to prepare policies in a single direction. It will also be helpful for the experts, technical and academia, entrepreneurs, and economists, to move the direction of research/intentions in accordance with the approved vision and mission statements.

Nomenclatures for opportunities and challenges associated with CPEC: In the opinion of researchers, identification of opportunities is good to encourage the local and foreign investors (Wiklund, et al., 2019). The major challenges existing prior to CPEC mainly are less competitive industrial products due to heavy cost of production (Naqvi, 1998), less growth in SMEs, lower exports (Khattak et al., 2011), terrorism and war against it (Akhtar, 2008), political and economic instability (Yasmin and Jehan, 2006), provincial disputes (Kapur, 2006), lower quality of education, lower quality of human capital (Abbas and Foreman-Peck, 2008) and less chances of development of entrepreneurship (Roomi and Parrott, 2008), and so on. A very small evidence of challenges was found which are closely related to CPEC like negotiation with China for economic interests of Pakistan, lack of planning regarding transfer of industry and technology in proposed areas of special economic zones, trust deficit between business community and Government, lack of transparency, lack of technical and capable local human resource, the categories of businesses which need diversification for CPEC, social, cultural and environmental issues, and so on. In this respect, the Government of Pakistan need to issue a policy guideline about the resolution of barriers faced by Pakistani economy. Shifting in the foreign policy of US can create challenges like work stoppage of political and economic support for Pakistan in the upcoming days (Ahmad and Malik, 2017) CPEC will ensure equal opportunities to all the provinces in Pakistan. It gives bring prosperity, expansion and development for Pakistan and also for the neighbouring countries indirectly (Hadi et al., 2018). Moreover, CPEC will also create job opportunities between 2015-2030 and will subsidise towards a supplementary 2-2.5% gross annual economic growth of the country (Bhagat, 2017). Indirect economic impacts will also be seen that will be larger than expected. Both the countries will get benefitted from this initiative and will open new rooms for opportunities (Naseem, 2015).

Repertoires of stakeholders involved in Pakistan for CPEC: In order to meet the demand of various researchers that relationship and integration of all stakeholders is important for success (Schnackenberg and Tomlinson, 2016; Zhai, et al., 2009). This research identified twenty different stakeholders involved in Pakistan for CPEC. It is highly needful to mention that majority of stakeholders already existed in Pakistan prior to CPEC. The tendencies of few stakeholders are found increasing, like regional players (USA and India), provincial disputes and security-law-order, and so on (current frequency 38, 26 and 21 respectively). Role of police, judiciary and minorities (current frequency 4, 4 and 8 respectively) was found less important for CPEC which may be due to the engagement of Pakistani Army for security related matters. (Zaidi, 2016).

India can be effortlessly accommodated via the CPEC itself through eastern interface in Sindh and Punjab and malformed into an investor in the success of both CPEC and Gwadar. For this, it is necessary for Pakistan to take measures for the contribution of all the stakeholders in the CPEC related challenges (Gupta, 2012). First of all, the priority should be to given to the Baluchistan and KPK provinces whose people are deprived from the expansion process. Islamabad should 'keep in mind that peace always brings development; it is not development which brings peace' (Wolf, 2016). The need for harmony and peace development is being expressed worldwide. Agreement and harmony can only be attained when the Midpoint stop side-lining the benefits of investors (Ishaq et al., 2017). The authors found rare studies in which a framework is suggested for integration of these stakeholders in Pakistan. The Govt. of Pakistan needs to prepare policies to integrate these stakeholders. For CPEC to produce economic and commercial benefits, Pakistani government should involve all the political stakeholders within the country (Zafar et al., 2017).

Segregation of soft and hard elements studied for CPEC: Different soft and hard elements were identified for CPEC by researchers (Haq and Farooq, 2017; Irshad, 2015). Out of these, soft elements like human resource development, public attitudes and welfare, social norms and cohesions, cultural diversities, people to people contact, mindset, cooperation, governance and building and maintaining, and cross-border relationships etc. These soft elements require to prepare motivational and inspirational policies/leadership for Pakistani people which will be helpful for the success of CPEC (Amabile, 1997). Human Resource Development is the most important area to focus and given attention by the Pakistani Government as it can serve as a main breakthrough in availing CPEC related openings. At present a huge number of skilled workers have been inducted from China (Nizam, 2018). Human capital is the most appreciated strength in the country (Asrar-ul-Haq, 2015). Moreover, international labour organisation (ILO) has recognised the responsibility to find out Human resource related expansions on an international level, "to address broader economic and social goals such as to improve good governance systems and human resource capabilities" (Metcalf and Rees, 2005). CPEC is a wide-ranging expansion strategy which not only has potential of incorporation with sub regions of Asia but also causes social and economic atmosphere in two countries (Ashraf et al., 2017).

However, hard elements are mainly about the projects and their implications for micro, macro, regional, and beyond regional levels for sustainable economic growth and development. For the purpose of completing the projects under CPEC and to achieve the targets as mentioned in hard elements, policy makers need to engage Pakistani local business community as maximum as possible e.g. (Ali, et al., 2018; Ali, 2018; Di Maddaloni and Davis, 2017). The engagement of Pakistani entrepreneurs will lead to

decrease the cost of projects, build indigenous capacity, strength the growth of country level industry, and economies. On the other hand, Pakistani entrepreneurs need to change its existing mind set, ways of doing businesses, get training on use and implementation of latest technologies which enable them to reduce generation gap of generation X, Y and Z (Kaminska and Borzillo, 2018), acquire the services of qualified business graduates, and use research-based evidence to implement soft and hard elements in their businesses (Hendriks, 1999; Shabbir, et al., 2018). Policy makers also need to arrange and introduce globally acceptable services/standards in different sectors. For providing these services, policy makers need to initiate strategic level measures to boost Pakistan's existing service industry to enable them to meet globally acceptable service standards and to change the existing mind-set of Pakistani nationals for collations, and partnerships with foreign counterparts.

CPEC is basically a game changer and will open new opportunities of expansion, development and affluence for Pakistan in years. The more we understand about innovation, the greater we will able to achieve better competitive performance and policies (Salim and Sulaiman, 2011). will in return improve the private investment due to energy generation, optimistic environment and steady economy etc (Rafi et al., 2016). Estimates reflect that this project would aid in the economic growth of the entire region, affecting a population of over 4 billion across more than 60 countries (Rathore et al., 2020). CPEC will 'serve as engines of economic and job-growth' and will require a diverse set of competencies and skills in Pakistan's future labour force (Chawla and Iqbal, 2020).

Identification of antecedents, mediators and consequence used for CPEC: Only few studies have been found in which variables were tested empirically. Further, theories to explain the relationship of different variables under different operational settings also need to be explored for research on CPEC. All above referred soft and hard elements are the possible variety of variables which may be empirically tested for CPEC research. It is very important to develop a skilled human resource for the economic expansion of the country (Ranis, 2004). CPEC will create a promising peace and development in the country that will in return transform the lives of people in a positive way. China Ambassador, Mr Sun Weidong said, the scheme will reinforce to both Pakistan and China on the basis of "one corridor, multiple passages" (Hussain, 2017). Another benefit of CPEC is that it will give birth to 27 industrial cities and help to raise special economic zones. This project will also result in the development of Baluchistan (Elahi, 2015).

Approaches used to describe CPEC: In the presence of a globally competitive environment, there are three broad categories to describe mega economic initiatives i.e., project and economic approach (Ho et al., 2013; Söderbaum and Taylor, 2001), organisational approach (Camagni, 1991; Knoke, 2018), and entrepreneurial approach (Raudeliūnienė et al., 2014; Sarasvathy, 2001). All three approaches are interconnected with one another and have a significant impact on sustainable environmental, social, and economic aspects. While analysing the research conducted on CPEC, it is found that not many articles have been written by using organisational and entrepreneurial approaches. However, a large chunk of studied articles has mentioned CPEC nothing more than a project. Further, it is also worth mentioning that while describing the CPEC as a project approach, the researchers highlighted the opportunities and challenges for CPEC. The fundamental elements of project management have rarely been discussed as a tool for success of CPEC projects i.e., feasibility and initiation, planning and organising, implementation and execution, monitoring, controlling, success, and sustainability etc.

Said fundamental elements of project management have been referred by various scholars as a tool for success of international development projects (Ika et al., 2010), planning, good governance of public sector projects (Bryson, 2018), and sustainability (Ahmed and Sundaram, 2012) etc. Policy makers need to develop policies on CPEC through the lens of organisations and entrepreneurship. CPEC is a remarkable project which will help Pakistan to modernise and develop in various aspects. It will expand the trade and economy, overcome energy crisis, increase the connectivity of region and develop infrastructure for the countries (Abid and Ashfaq, 2015). Economic corridors are founded on two magnitudes containing logical which narrates to spatial-functional forms and designs and the strategy measurement relates to the clarification of corridors in context of development (Albrechts and Tasan-Kok, 2009).

Identification of areas for application of Triple Helix Model: Around the globe, Triple Helix Model is found as one of the tools for entrepreneurial development which results knowledge-based entrepreneurial development in the countries (Etzkowitz and Leydesdorff, 1995; Etzkowitz and Zhou, 2006). Fortunately, while writing and preparing policies about CPEC, two out of three elements i.e., Government and Industry of Triple Helix Model are joined with each other. It needs to involve the academia in planning and implementation process on CPEC projects. Application of Triple Helix Model in CPEC will lead to integration of the Government-Industry-Academia. The participation of academia in this process will lead to the availability of appropriate human resource for industry as well as short and long-term solutions which are currently faced by Pakistani Industry. Policy makers in Pakistan need to identify the industry to be established in special economic zones, business community need to mobilise themselves for related special economic zones and academicians need to provide research / knowledge-based ways-forward to further CPEC.

The government of both countries has tried to calm the fears, by interrelating with the political parties to solve the conflict related to CPEC (Falak, 2015). The government of Pakistan is making thoughtful efforts to solve the energy crisis by interacting with China to produce electricity. Without the involvement of all the political investors, the government of Pakistan cannot produce the desired economic and commercial expansions (Zafar, et al., 2017). However, proper implementation of CPEC will open new doors to improvement and will develop sound systems for safeguarding a supportable economic evolution in the long run (Ahmed and Mustafa, 2016).

6 Conclusions

In order to avoid misunderstanding and to remain within objectives, it is needed to focus on few names for OBOR and CPEC. Policy makers need to issue vision and mission statements for CPEC which will help to assign the future direction and ways-forward to this mega initiative. The opportunities in CPEC have been studied by using project and economic approaches. Further, challenges faced by Pakistani economy prior to CPEC were reported and considered as challenges for CPEC. By attaching all challenges of Pakistan since its inception (i.e., 1947) with CPEC, the success, viability and sustainability of the CPEC will be compromised. Researchers need to identify maximum opportunities for CPEC as this will attract the indigenous and foreign investors. But for the purpose of highlighting the challenges under CPEC, it is needed to use a rationale of the challenges with cost-benefit analysis and its reasons of attachment with CPEC.

Moreover, researchers need to highlight the need of organisations and corporate entrepreneurship which will be shifted in special economic zones and will finally make the CPEC successful and sustainable. Evidence based models for stakeholder's integration will also make the CPEC successful. Policy makers need to generate a framework under a defined and fix role of each stakeholder in an implementable manner. The stakeholders and entrepreneurs need to consider soft and hard elements to avail the opportunities under CPEC and to overcome the challenges. Researcher need to make evidence-based research on the variables mentioned in hard and soft elements. Pakistani educational accreditation councils working under the control of Higher Education Commission of Pakistan need to play their due role for integration of industry, academia, and policy makers. Further, application of appropriate theories for relationship of different variables will also lead to provide future ways-forward to the entrepreneurs and policy makers. It is the duty of all political parties to show full backing for the execution of China Pakistan Economic Corridor. The government of all provinces should work jointly for the cultural, commercial and economic development of Pakistan. This will lead to a peaceful and harmonious environment. Government of Pakistan should make an equivalent prospect-based plan to talk over issues and misgivings of parties. There should be no delay in the work of CPEC as it will open doors for terrorism and create challenges in the smooth construction of the project. Along with numerous challenges, Pakistan will have many benefits from CPEC. By keeping all the challenges and benefits in the view, CPEC will provide opportunities for Pakistan in terms of excess of energy and infrastructure development. It will also help to expand the agriculture sector which is the core of Pakistan. This study is amongst the first few studies which combined different names of OBOR and CPEC, vision and mission statements, stakeholders, opportunities and challenges, and hard and soft elements for these mega initiatives. To conclude, CPEC is the game changer for Pakistan and it will open new doors of peace, expansion and prosperity not only for our homeland but also for the whole south Asian region.

7 Implication of studies and future research direction

In fact, OBOR in general, and CPEC in particular are neither projects nor transit or transmission corridors. There are business opportunities attached in this corridor which will add to sustainable environmental, social, and economic growth. This study highlights that OBOR and CPEC may be studied with the lens of organisations and entrepreneurship rather only with economic lens. Further, this study is amongst the first few studies which combined different names of OBOR and CPEC, vision and mission statements, stakeholders, opportunities and challenges, and hard and soft elements for these mega initiatives. This mega level project will have positive implications on Pakistan's economy and will accommodate better quality of life for the masses. CPEC will change the destiny of the trading system as it will connect different continents by roads and the movement will become easy. This study will help the policy makers to study all the opportunities and challenges of CPEC and take benefit from that. It will attract the investors to come and capitalise here. CPEC will add 10,400 megawatts energy to Pakistan. China already has very friendly relationships with Pakistan due to which they are investing such a big amount over here. Pakistan is all set to take many advantages of this. This project will have effect on all the regional and south Asian states. CPEC will also encourage the US government to facilitate business in Pakistan for a better business setting. All these

implications are equally important for policy makers, entrepreneurs, industry and researchers.

It is proposed that future research on CPEC may be made to map ecosystem for entrepreneurs and organisations, models to make proposed special economic zones and entrepreneurship in Pakistan as successful, to find evidence-based research regarding steps needed to be taken to change the existing mind-set of Pakistani entrepreneurs towards corporate entrepreneurs, mechanisms required for diversification of labour, and industry targeted for Special Economic Zones. Further, future research may be made to explore more hard and soft elements for entrepreneurial opportunities available under CPEC.

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