

# Special Economic Zones under CPEC: A Critical Study of Rashakai Economic Zone

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## ABSTRACT

*China Pakistan Economic Corridor (CPEC) is considered to be a game changer for Pakistan because it aims at the establishment of Special Economic Zones (SEZs) under its ambit. The SEZs are special delimited areas, usually located in the border areas, wherein special and relax rules of business are adopted to attract FDI as well as local investment. For many economists, the concept and implementation of SEZ work as vehicle for rapid industrial growth that leads to sustainable economic development in developing countries like Pakistan. The paper aims to provide a brief account of already work done on nine planned SEZs and type of industries that will be established with special focus on Rashakai Economic zone being a test case. The lesson learnt from the earlier work indicates that conducive environment, FDI attraction, use of advanced methods of production and ease of joint ventures are success factors. The success of these economic zones will help to revive the economy of Pakistan and will generate thousands of jobs especially Rashakai Economic Zone will help to reduce unemployment in Khyber Pakhtunkhwa. The paper explores that the concept of SEZs in Pakistan is not following any specific theoretical framework as followed in the contemporary world but is following a mixed approach with focus on additional factor of Public Private Partnership (PPP) model. The paper suggests that Chinese model of SEZs may be adopted in letter and spirit; energy and power requirement may be fulfilled; fibre optic network be initiated and an expo for local businessmen may also be arranged for early harvest of the interventions.*

**Keywords:** Belt and Road Initiative, China Pakistan Economic Corridor, Special Economic Zone, Rashakai, Industrialization, Public private Partnership

## INTRODUCTION

Special Economic Zones (SEZs) are taken as ray of hope to revive Pakistan's economy that is confronted with grave problems of debt payment, unemployment, short of resources, low production, high inflation, increasing imports and decreasing exports. Initially nine Special Economic Zones were planned under CPEC along the routes of corridor that will speed up the industrialization on the one side and boost up the economic cooperation between Pakistan and China on the other side. Hence, CPEC is a golden opportunity to resolve major issues confronting Pakistan economy. SEZs will help Pakistan in catering fast growing process of urbanization and increasing middle class as these zones will be manufacturing hubs where

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goods will be produced in large quantity at local level. These zones will serve as import substitution and will help in bringing down the prices of goods. Further, they will help Pakistan to improve its exports at international level with production through highly advanced technology to compete in international markets. In this way, the engineering image of the county will be improved on the one hand and trade deficit of the country will be reduced on the other hand.

The international standardd of value-added goods will help to change the market demand and price fluctuation. In initial plan of CPEC, there was a proposal for 29 industrial parks with 21 mineral economic zones in four provinces of the country (Tong, 2015).

These zones also offer opportunities to Pakistani companies to work in collaboration with Chinese companies for producing commodities of international standard helping Pakistan in its strife to overcome its grave economic issues with the assistance of public institutions, which are undergoing a reformation process. SEZs will provide a new business model to help generate number of employments and developing a structure of industries and business. SEZs will also help Pakistan to establish a domestic value chain that will be connected regionally and extra regionally providing required impetus to stimulate micro and macro-economic activities in the country (Hussain and Rao, 2020).

SEZs under CPEC will provide an opportunity to learn from the experiences of China where several Economic Zones have been successful. Through these SEZs Pakistan will be in a position to capitalize Chinese investment technology and experienced human resources as these will be led by China. Now CPEC is in its second phase in which more emphases is on socio-economic activities especially on industrialization in SEZs under the framework of CPEC providing Pakistan a number of opportunities to take advantage of. It is encouraging to note that civil and military leadership is committed to the success of this framework but has to resolve multiple challenges arising out of these SEZs at policy and operational levels. In this way, CPEC has acquired a significance being a flagship project of Belt and Road Initiative (BRI) and for making it successful story. For the positive projection of BRI, the establishment of SEZs have assumed exceeding significance (Hussain and Rao, 2020).

In view of the foregoing, this paper, therefore, is an attempt to underscore the overwhelming significance of Special Economic Zones for the expansion and consolidation of China Pakistan Economic Corridor, which is a core component of the BRI.

## **Research Questions**

The paper attempts to address the following questions:

1. How much initial work has been done regarding the establishment of SEZs?
2. What type of industries will be established in these zones?
3. What benefits Rashakai economic zones offers to the locals that are prioritized in terms of construction by governments of Pakistan and China on April 29, 2019?
4. What lessons Pakistan can learn from successful economic zones in China?

**Rationale**

All the available valuable research work lacks the detail of SEZs under CPEC specially the type of industries that will be established in these zones. In this study, salient features of the selected nine economic zones have been summarised with respect to location, type of industry and its latest status parameters as shown at Annex-I. This paper tried to provide a brief detail of already worked done in this regard for the planned nine SEZs and practical policy recommendations have been suggested especially for SEZs with emphasis on Rashakai Economic Zone which is the prioritized zone and a test case for all other nine economic zones. The policy recommendations are to the point and practical for the success of SEZs in this paper. The paper has explained the advantages of the SEZs with particular reference to Rashakai Economic Zones that rationalize the study as this will help to realize the importance of SEZs for the economy of Pakistan specially poverty stricken areas of Khyber Pakhtunkhwa .

**Problem statement**

How the SEZs under CPEC can be successful? What are the socio-economic impacts of Rashakai Economic Zone and what policy measures can work to make Rashakai Economic one a successful story?

**Objectives of Research**

The following are main objectives of the study:-

1. To highlight the importance of SEZs under CPEC
2. To explore success reasons of SEZs generally and Rashakai Economic Zone especially.
3. To suggest policy recommendations for SEZs especially for Rashakai Economic Zone.

**Main Features of the study**

The salient features of the selected nine economic zones have been summarised with respect to location, type of industry and its latest status parameters. The paper explained the advantages of the SEZs with particular reference to Rashakai Economic Zone. A brief survey was conducted for socio-economic impacts of Rashakai Economic Zone. Policy recommendations, different from previous research for success of SEZs in general and Rashakai Economic Zone in particular have also been suggested by this study.

**LITERATURE REVIEW**

A report about the economic corridors in Mekong Region was published by Bangkok Research Center IDE-JETRO to high light importance of corridors with the potential it has presently and had in the past. The report found great impacts of corridors on economic growth that facilitate inter regional trade and development of Cambodia along the corridor. The report also covers the challenges and constraints that required being addressed through decision making (Ishida and Isono, 2012).

Ejaz and Furqan (2019) have explained the historic background of Economic Zones which are about 5400 in number as per 2019 UN report and enumerated the reasons of successful experiences in China. It was interesting to know the history of economic zones that started in England in late fifties and India took the lead to establish such zones but China that initiated the

same in 80s was successful more because of its good administration and attractive policies for FDI.

The SEZs under CPEC may work as useful platform for green development or low carbon development and SEZs and there are two models according to source book of Pollution Management Policy Tools for Growth and Competitiveness. Whether a country has to face opportunity cost for lesser pollution or otherwise for higher growth rate high industrialization will cause environmental degradation. China has followed the second model and Pakistan has to follow the same as it is facing shortage of resources and technical assistance to support its industrial and economic growth. The limited areas of SEZs enable a country to organize with better infrastructure and effective administrative policies and implementation mechanism. Such advantages coupled with environment friendly growth help to control pollution and related issues. The circle of such policy, afterwards, may be widening to the whole country (Aslam, 2019).

A research Report of Pakistan Institute of Developing Economics (PIDE) is a contribution to the thought process of Pakistan regarding investment and trade volume. (Ifthkhar and Zhou, 2020) has gone briefly through the world experiences with regard to SEZs specially focussing on China. They reviewed the industrial development of Pakistan's ground realities in this regard and state of preparedness pointing towards how much it needs to work more in this connection.

Dr Zafar Mehmood (2018) has termed the establishment of SEZs as herald for rapid industrial development as required by Pakistan's Economy and Pakistan's demographic profile and diaspora are the advantageous factors that can help it to secure a bigger share in global production and exports.

Dr Sarfraz Batool (2021) while explaining the different nature of SEZs in political and economic and administrative set up of different countries have raised a question of expected role of state in establishing SEZs and about the challenges in establishing these zones.

## **METHODOLOGY**

Data and material about the SEZs have been taken from official website of CPEC, Long Term Plan 2017 and official website of Chinese Government and related research papers/work undertaken on Special Economic Zones. Brief look of Chinese economic zones and reasons for the success of those SEZs have been discussed to realize the necessary steps required for the success of SEZs under CPEC. Data was analysed by using techniques of expert opinion and comparison. The semi structured interview was used as a technique for the survey by interviewing the local people to record aspirations of the locals residing near Rashakai economic zone. Hence, it is disclosed that the research is qualitative and descriptive to clarify the idea and explain to highlight the importance of SEZs for both China and Pakistan and record aspirations of the locals.

## **Theoretical Framework**

Theory is a mean to search rules to explain phenomenon of social science (Bacharach, 89). There are many theories that are used by experts to explain SEZs like the neo-classical, the heterodox, global value chain and the agglomeration economies approach. The neo-classical

theory takes SEZs as enclave where free trade policies are adopted to promote trade. This theory emphasizes that government should follow the policies of free trade even if it is not viable at political and economic level. Free trade can benefit in terms of some welfare. Political economy based its understanding of SEZs on public choice theories and interest groups theories. It argues that government intervention promotes the interests of pressure groups and supports the minimalist government principle. It advocates for free trade in all countries and in all situations with minimum government intervention (Agarwal, 2010).

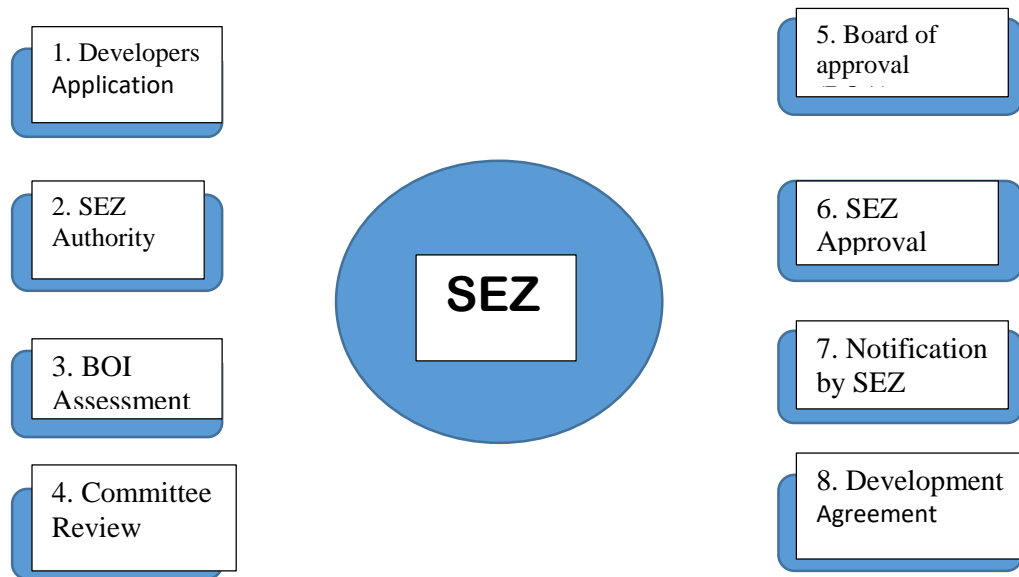
The Heterodox theory advocates a mix of state- market interaction where the role of a government aimed at development to promote investment transfer of technology, human capital formation and institutional building through reforms, is significant as domestic firms have a low profile in technical expertise and marketing and have less access to International distribution channel SEZs serve to fill these gaps (Chang, 2002).

The Global Value chain approach argues that conducive environment for business and investment in SEZs facilitates the country to enter in global value chain to integrate with firms of developed countries that strengthen their competitiveness and promote their productive capacities. Agglomeration economies focus on reallocation of resources for the growth of productivity. SEZs are viewed as clusters promoted by government facilitating foreign firms. Agglomeration helps in knowledge spill over sharing of resources and new innovations (Aggarwal, 2010).

The paper boldly comments that SEZs in Pakistan is not following any specific theoretical frame work but a mixture of the four approaches which can be a better explanation of SEZ in Pakistan along with focus on additional factor of Public Private Partnership (PPP) model. To clarify this view point, the Board of Investment Act (BOI, 2016) is thoroughly checked which clearly explains the process of establishment of SEZs, the role of government, private sector and incentives as well. The SEZ is to be set up by the Federal or Provincial Governments themselves or in collaboration with the private sector under different modes of public-private partnership or exclusively through the private sector.

The fiscal benefits under the SEZ law include a one-time exemption from custom duties and taxes for all capital goods imported into Pakistan for the development, operations and maintenance of SEZs (both for the developer as well as for the zone enterprise) and exemption from all taxes on income for a period of ten years. The provincial SEZ authorities, set up under the law, are required to move the applications received from developers to the Federal Board of Investment which is to act as the secretariat to the Board of Approval and the Approval committee. (BOI Act, 2016). After review of all these points, the adopted implementation framework and approval process of SEZ can be presented as follows:-

### **SEZ approval/implementation flow chart following mixed approach with focus of Public Private Partnership (PPP)**



Source: Authors designed figure to show theoretical and implementation framework & approval process of SEZ in Pakistan as per SEZ Act, 2016.

## DISCUSSION AND ANALYSIS

Economy of any state only grows when its industrial sector and trade play a positive role in the development process. To achieve inclusive growth effectively and efficiently it is important to promote trade and industry. The industry and trade are considered as main drivers of economy. In international arena, the states which have solid industrial base and growing trade features are called rich countries and the same factors are behind the success story of Asian Tigers and Dragons. CPEC provides Pakistan an opportunity to revive its economy by promoting Industrial sector with a strong base in SEZs.

In the long Term Plan (LTP, 2017), Pakistan and China agreed to cooperate in trade and industry. The document lays emphasis on cooperation in the fields of trade and industry by relocating Chinese industries in SEZs and both countries agreed to cooperate in boosting bilateral trade. In Long Term Plan, it has been mentioned that both countries should cooperate in key areas of industry like quality of commodities value addition supply of high value added products to promote export processing. Both countries should promote SEZs in all four provinces and regions of Pakistan. The cooperation in fields like export competitiveness, import substitution and capacity building provide a base for industrial cooperation between the two countries” (LTP, 2017).

### Types of Industries in Special Economic Zones (SEZs)

The official website of CPEC provides detail of the work done by authorities in this regard. It reveals that in Rashakai economic zones, units of fruit and food processing textile stitching and knitting are going to be established. At Bolan Economic zone the type of industry will include Fruit processing, Pharmaceutical, Motor bikes assembly, Chromite, Cooking oil, Ceramic Industries, Ice and Cold storage, Electric appliances, Hilal Food Industry. In SEZ of Gilgit Baltistan that is situated in Moqpondas units of Marble Iron Ore, Fruit Processing, Steel Industry, Mineral processing Units and leather are planned to be established. As far as other

six economic zones are concerned those are in feasibility stage. The salient features of these zones may be seen at Annex -1.

### **Poverty Alleviation and uplifting life standards of the people**

The statistics of economic position and poverty of Pakistan are not as satisfactory as these ought to be. The poverty index measured by government statistical agency shows that it stood at 38.8 5% of the total population of the country that makes 0.197 (MPI report, 2016). It is not as good as it is in advance and developed countries. There can be many socio- economic factors for this poor data but slow pace of industrial sector is one of those. Pakistan requires economic revival to resolve major issues including debt repayment, power shortage, unemployment, shortage of resources for primary health and education.

A country where the major portion of budget is allocated to debt repayment and defence cannot allocate required funds for health and education to improve the life standard of the people. These issues can be resolved with planning and steady industrial growth. SEZs under CPEC provide Pakistan with a better opportunity to overcome these problems. Initially twenty- nine special economic zones were planned under CPEC but later on, nine priority special economic zones (PSEZ) were selected for this purpose (Ahmad and Rao 2020).

The present figure about existing economic zones in the country show that Pakistan cannot achieve the required results from those zones unlike the other Asian countries specially China(CPEC and Potential opportunities, 2018). The purpose of these industrial parks along the corridor is to promote industry in the country. Soon after signing the MOU on CPEC in 2013, Pakistan and China started consultation for priority sectors including relocation of Chinese industry under aligning strategy, financial and technical support to Pakistan's industry along with protecting local industry and bringing these policies in line with other policies of provincial and federal governments (Sial, 2016). The outcome was the decision of establishment of Nine Industrial Parks and development of model cities along the corridor.

Special Economic Zones were expected to serve as new driving force for the economic development of the country improving the infrastructure that will help to bring Pakistan with par to economic growth of the region (China to build model industrial parks under CPEC, 2016). A new company EDZMC was established by government of Pakistan for Rashakai Economic Zone whose CEO Mohsin M. Sayyed was optimistic about the revival of sick units particularly biscuits units in KP. There were 117 such units but now only three are in operation now and the revival of sick units will produce a lot of job opportunities and will increase the production as well (Personal communication, 11<sup>th</sup> April 2021).

The applied economic Research Centre estimated at around 0.7 million jobs from CPEC by 2030 major portion of which will be through SEZs (Ahmad and Zhou 2020). Institutional framework is essential for the success of SEZs similarly Islamabad chambers of commerce also urged for an implementation mechanism of the projects. Saba Anwar and Karim Khan (2016) while thoroughly looking the SEZs of China concluded that in China the SEZs have been successful because those were provided with uninterrupted power supply and proper infrastructure health and support services, easily manageable business rules. Regulations are streamlined to be enforced in SEZs there. Speedy custom regulations and special administrative procedures are important factors that led to increase the GDP of China by 22 percent and increased job opportunities with 60 present additional exports (Khan & Anwar, 2016).

In countries like Russia, China, India and Bangladesh, the special acts for SEZs have been framed with necessary changes according to the needs and circumstances for dealing the arising issues. These acts and reformed institutional framework have worked to promote the industry in these countries and resulted in the growth of trade. Technological commercialization on average has been observed in China due to SEZs that make up around 60% as against 19 % outside of the economic zones there. Agro- tech Parks helped China to increase the rate of development of agro based technology to approximately 70%. These economic zones increase the FDI to\$ 4.1 billion .From 1980 to 2000, the FDI reached to \$ 50 billion and exportable products reached to \$ 10 billion.

#### **Four basic principles for SEZs in China**

The success of Special Economic Zones in China is the result of its commitment and regulations that are based on four principles. a) Attraction of FDI to construct and construction basically depends on the foreign investment b) Foreign companies were given priority to invest or these were encouraged to invest in joint ventures c) The quality of the products was kept high without any compromise to make them exportable d) The economic activities were driven by the market forces. (Khan and Anwar, 2016)

#### **Key Factors for Success**

Khan and Anwar (2016) concluded that the key factors that play the main role in success and resulted in converting a weak economic country into an economic giant were honest leadership, land reforms, conducive environment, use of advance and improved methods for production and joint ventures. The general incentives for these zones include the availability of power and gas and other essentials. The investors were given the guarantee that incentives would not be withdrawn midway or would not be altered for any reason harming the interests of investors. The procedures of establishing zones were kept transparent and were ensured through the act.

The local security arrangement and dispute resolution mechanism was formulated. Rules regarding environmental protection and procedures were kept easy to provide a conducive environment for investment and for trust building of investors. Chinese economic zones are model for Pakistan to be followed with necessary changes and Pakistan can follow the Chinese model but it has to do so by bringing changes according to its own requirements and developing link roads to link these Zones with central cities and other areas of the country for accessibility, labor training and capacity building with Chinese technical cooperation. Pakistan has the potential for industrial development and its economy is in need of a click that can be provided by CPEC in shape of SEZs. The SEZs with basic facility of school hospital and technical and vocational centre will make these zones a success story. (Khan and Anwar, 2016)

#### **Growth of Industrial sector**

Industrial sector of Pakistan is telling a sad story since long due to many causes including absence of conducive environment, shaking confidence of investors, inconsistent policies and security concerns in the past. Now with the establishment of SEZs under CPEC this important sector of Economy has got an opportunity to have a break through. The sick



units can also be rehabilitated and can be operative with the return of investors (CPEC and Potential opportunities, 2018).

The following table shows a steady improvement in industrial sector that is encouraging as it has shown its conviction despite unfavourable international conditions like war on terror in the region and COVID 19 pandemic.

### Pakistan Industrial Production

| Actual | Previous | Highest | Lowest | Dates       | Unit    | Frequency |
|--------|----------|---------|--------|-------------|---------|-----------|
| 27.01  | 9.03     | 79.03   | -39.80 | 1990 - 2022 | percent | Monthly   |

| Related                          | Last      | Previous  | Unit                | Reference   |
|----------------------------------|-----------|-----------|---------------------|-------------|
| <b>Industrial Production</b>     | 27.01     | 9.03      | percent             | Mar 2022    |
| <b>Manufacturing Production</b>  | 8.20      | 6.50      | percent             | Jan 2022    |
| <b>Changes in Inventories</b>    | 664173.00 | 220438.00 | PKR Million         | Dec 2021    |
| <b>Cement Production</b>         | 4605.00   | 4084.00   | Thousands<br>Tonnes | of Mar 2022 |
| <b>Industrial Production Mom</b> | 15.56     | 2.97      | percent             | Mar 2022    |
| <b>Electricity Production</b>    | 9966.00   | 9852.00   | Gigawatt-hour       | Dec 2021    |

Source: Adopted from <http://Trading economics .com/calendar>

In view of above it can be envisaged that industrial sector will show a great improvement with the establishment of SEZs under CPEC provided it follows the Chinese model with required changes and by providing facilities to the investors like Chinese SEZs.

### Special Economic Zones and FDI

Foreign Direct Investment has been proved a key of success in Chinese SEZs. The main aim of establishing SEZs were to provide a strong base for industry with Chinese cooperation. In this way, SEZs will help to attract FDI in Pakistan. FDI will enable the Industry and manufacturing sector for value addition and producing exportable goods. Following the same line the Asian countries like Indonesia, Japan, Korea, Taiwan and Vietnam have made rapid progress and now they are in the list of high end exporters despite having a low manufacturing base (Lotta, 2009).

### Prospects of Rashakai Economic Zone

The researchers of the paper conducted a brief survey of the nearby community of the Rashakai Economic Zone about job opportunities, problems regarding health education and residence. A few of the residents of Marhati Banda, a nearby village, told that they got employment as machine operator and office assistants but demanded more job opportunities to coup with unemployment of the area. The general public opinion regarding facilities was not up to satisfaction. Many of them complained about forcing by district administration to sell their land on government rates and not allowing them to sell on market rates. Many land disputes are not resolved and cases are registered in courts. The locals demanded a school for students and a dispensary for health in the premises of zone.

## CONCLUSION AND RECOMMENDATIONS

The feasibility reports for all SEZs should be completed as soon as possible and an emergency programme for meeting the energy and power requirements should be initiated for continuous production in these zones. For Rashakai Economic Zone which is first zone that has been started under CPEC, a meeting of local industrials and traders should be called to take them on board. An industrial exhibition (expo) of Rashakai Economic Zone is suggested for attracting more investors.

The zones also requires more speedy internet .The optical fibre network under CPEC is required to be completed soon and access be given to all the Special Economic Zones. CPEC is in its second phase where the focus will be on projects for social and economic development specially the SEZs that can help Pakistan to revive its economy, which is facing problems like low production, increased import, trade deficit, debt payment and extensive pressure on current deficit and balance of payment.

The answer and solution can be successful establishment of SEZs that will invite FDI and lead to job opportunities increased export and generation of microeconomic activities and availability of resources for the developmental projects for the up gradation of living standard of people of Pakistan. Making the establishment of SEZs a successful story, Pakistan can follow the Chinese SEZs model with necessary changes in accordance with its own political and economic system. It is suggested that the emphases should be on attracting FDI, encouraging joint ventures maintaining the quality of goods and let the market forces drive all economic activities.

For the socio economic impacts of all the SEZs, the local business men and stake holders should be taken on board and basic facilities to surrounding localities should be provided on priority bases.

### Annex-I

#### SALIENT FEATURES OF 09 SPECIAL ECONOMIC ZONES IN PAKISTAN

| S # | Name of SEZ            | Location/Area             | Type of industry/sectors   | Status  |
|-----|------------------------|---------------------------|--|---|
| 1   | Rashakai Economic Zone | Zone , M-1, Nowshera, KPK | Fruit/Food/Packaging/Textile Sticing/Knitting  | Launching of RSEZ was held on 28th May 2021.  |
| 2   | Bostan Industrial Zone | Balochistan               | <ul style="list-style-type: none"> <li>Fruit Processing</li> <li>Agriculture machinery</li> <li>Pharmaceutical</li> <li>Motor Bikes Assembly</li> <li>Chromites</li> </ul> | 200 Acres have been developed Availability of allied utilities i.e road, street, lights etc |

|   |  |                                 |   |  |                                      |
|---|--|---------------------------------|---|--|--------------------------------------|
|   |  |                                 |   | <ul style="list-style-type: none"> <li>• Cooking Oil</li> <li>• Ceramic industries</li> <li>• Ice and Cold storage</li> <li>• Electric Appliance</li> <li>• Halal Food Industry</li> </ul> |                                      |
| 3 | Punjab - China Economic Zone,  | M-2 District Sheikhpura, Punjab | Mix Industry                              |  | Land earmarked Connectivity          |
| 4 | ICT Model Industrial Zone,   | Islamabad                       | Feasibility studies yet to be carried out |  | Identification of Land Under Process |
| 5 | Development of Industrial Park on Pakistan Steel Mills Land at Port Qasim near Karachi | Karachi Sindh                   | Feasibility studies yet to be carried out |  |                                      |
| 6 | Bhimber Industrial Zone  | AJk                             | Feasibility studies yet to be carried out |  |                                      |
| 7 | Mohmand Marble City  | KPK                             | To be determined during feasibility stage |  |                                      |
| 8 | Mogpondass SEZ Gilgit-Baltistan  | GB                              | To be determined during feasibility stage |  |                                      |
| 9 | China Special Economic Zone Dhabeji  | Sindh                           | To be determined during feasibility stage |  |                                      |

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