

China-Pakistan Economic Corridor (CPEC)

The China-Pakistan Economic Corridor (CPEC) is a framework of regional connectivity, with the purpose to extend the already cordial relations with People's Republic of China in a more progressive manner. The Chinese and Pakistani governments and people have deeply realized the importance of developing the CPEC, starting from Kashgar in Xinjiang, China, and reaching Karachi and Gwadar, southern coastal cities in Pakistan via the Khunjerab Pass and several other connecting areas, for strengthening China-Pakistan financial associations, supporting friendly collaboration and establishing the combined fortune of the two countries. Special Economic Zones (SEZ) have been established in all provinces and regions in Pakistan under CPEC, the main object of SEZ is generation of additional economic activity, promotion of exports of goods and services and investment from domestic and foreign sources. The approximate value of CPEC projects is now worth \$62 billion.