

**The 9<sup>th</sup> World Peace Forum**  
**Post-Pandemic International Security Cooperation: Preserving and Practicing**  
**Multilateralism**

*Panel 4: BRI and Post-Pandemic Economic Recovery (Max Time: 10 minutes)*

**Excellencies,**

**Ladies & Gentlemen,**

Very good morning to all of you. First of all let me congratulate Tsinghua University and Chinese People's Institute of Foreign Affairs for organizing this forum amidst unprecedented global health challenge. The discussion themes of the various panels are topical and relevant, the list of speakers is impressive. I am sure that our dialogue and discussions would contribute to shared understanding regarding critical issues confronting our global community. I am therefore happy to be here and participate in these important discussions.

I take this opportunity to extend our heartiest felicitations to CPC on its centenary and our Chinese friends on celebrating 70<sup>th</sup> anniversary of the establishment of China-Pakistan diplomatic ties. During discussions in this forum to gain a better understanding of birth of modern China, its peaceful economic rise and its central place in the world politics, one needs to study about the history, struggle and sacrifices of CPC and understand its basic philosophy of governance which is people-centric and as well as stance on international relations which is based on mutual respect, solidarity and win-win cooperation. Similarly, China-Pakistan relations of seven decades present a unique and exemplary model of interstate relations. It is time-tested and all-weather partnership. It makes a good case study for charting a path through challenges and difficult times.

**Ladies & Gentlemen,**

The last century stood out in human history in many respects. After the two devastating and bloody World Wars, the global community had no choice but to come together and establish United Nations to promote global peace and development, upholding the principle of sovereignty of nations. We were able to harness the atom to produce energy; we conquered the space; medical science advanced to find cures for many lethal diseases; air and land travel was transformed, shorten distances.

We created digital highways and global value chains were established unleashing the forces of globalization.

Yet nobody would have imagined that a tiny genome and an unseen virus would bring the entire world on its knees inflicting immense suffering shattering our lives, economies and societies. COVID-19 pandemic has jolted us to new realities. It exposed our shortcomings and inadequacies of our health system; it accentuated economic inequalities and pushed millions of people below the poverty line. It's indeed a humbling experience for all of us.

Today we all are struggling to stabilize our economies and reversing pandemic spillover effects. To bring the socioeconomic indicators back on track, to maintain our journey for attaining SDGs and to achieve our aspiration of "leaving no one behind" should remain part of our national and international discourse.

### **Excellencies,**

In these difficult times, Chinese President Xi Jinping's Belt and Road Initiative has become a beacon of hope for many countries. BRI has transformed the traditional concept of globalization into a viable policy instrument, ushering in an era of economic development through regional connectivity and integration. It has significantly contributed to stabilizing supply chains along the route while promoting a culture of economic resilience through industrialization, creation of jobs, promoting entrepreneurship, innovation and advancing technology.

BRI is also successful due to its flexible approach; evolving and adapting to the needs and requirements of the time. The partner countries of BRI are now discussing and promoting Silk Health Corridor.

Yesterday, State Councillor and Foreign Minister Wang Yi in his speech at the opening session of the Forum mentioned that China has donated and exported more than 480 million doses of vaccines to nearly hundred countries around the world. This is no mean feat and would definitely help in recovering us from this pandemic.

### **Ladies & Gentlemen,**

As a close friend and partner of China, Pakistan has always supported BRI. China Pakistan Economic Corridor (CPEC) is the flagship project of BRI. For us, it has been a game changer and a transformational project. It has opened new frontiers for us.

Under CPEC, connectivity and trade linkages between Pakistan and China, and the region would be enhanced through a network of roads, rail, fiber optic, energy pipelines, industrial clusters and Special Economic Zones. In its first phase, CPEC has helped us develop major infrastructure and address our essential energy needs. Around 46 projects have been completed with a total investment of US\$ 25.4 billion creating 70 thousand local jobs.

In sync with the government's vision of "Naya Pakistan" and economic "Vision 2050" the high-quality CPEC phase-II focuses on industrial relocation, agricultural modernization, science and technology cooperation, job creation and our people's socio-economic well-being. We are also making rapid progress on the development of the Gwadar Port and Free Trade Zone, which would promote regional connectivity and economic integration.

### **Ladies & Gentlemen,**

Despite the unexpected situation created by the COVID-19 pandemic, CPEC remained a central pillar of our all-encompassing practical cooperation. With our wide-ranging cooperation in countering the pandemic, especially with vaccines, the workers from both sides continued work diligently to meet the timelines set for the projects.

CPEC has helped Pakistan overcome the economic shocks of the pandemic. It has harnessed the human development potential of our large and youthful population. At the same time, our government mobilized human and financial resources to cope with the challenges emerging from the pandemic. While instituting smart lockdowns to curb the spread of disease and shielding the unprivileged section of society from the ensuing economic crunch, we offered financial stimulus package worth US\$ 8 billion. With timely and prudent policies, we have been able to stabilize the situation.

As a result, Pakistan is amongst the few countries, which have registered positive growth of around 2%. For the first time in 17 years, we have achieved a current account surplus. Pakistan has accumulated four-year high foreign exchange reserves and additional 29% growth in workers' remittances from abroad. Our exports were also the highest in our history.

Pakistan now finds itself at the threshold of a new era of growth and development. Despite the adverse external environment and deep-seated

structural issues, the government is committed to bringing about the much-needed reforms in the economic architecture. We are announcing incentives to attract foreign investment and initiate fiscal and monetary policies to create an enabling environment for sustainable economic growth. Shifting our policy orientation from geo-politics to geo-economics, Pakistan is ready to deepen its partnership with the region and beyond through connectivity opportunities that BRI presents.

**Ladies & Gentlemen,**

With a mounting numbers of infections and deaths due to coronavirus in many parts of the world, we may not have reached the stage to call it post-pandemic world. This is why, its extremely important that we have greater international coordination and cooperation among the global community for comprehensively eliminating this threat and managing its fallout.

In this regard, we should:

- i. Strengthen multilateralism and international institutions to collectively find solutions for the challenges confronting our world ranging from poverty, pandemic, economic inequalities and climate change.
- ii. Ensure that vaccines are considered a public good, is made available to the poor and developing countries.
- iii. Let us channelize our national resources for investment in our people, improving our health and education sectors.
- iv. We need to have a global consensus to prepare for future threats and pandemics. Instead of politicizing the issues, we should carry out joint research to be better prepared.

**Ladies & Gentlemen,**

Undoubtedly, BRI has catalyzed regional and global efforts to promote international security for sustained development and growth. The resilience shown by the BRI countries, proved to be a major factor in sustaining our efforts to come out of this crisis. I am hopeful and confident that the partner countries upholding the spirit of Silk Road would continue to strive for an inclusive, open and transparent cooperation for combating COVID-19 and igniting the spark for regional and rapid post-COVID economic recovery.

**Thank You!**