

## From Geo-Politics to Geo-Economics: Pakistan's Strategic Recalibration Under China's Belt and Road Initiative

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### Abstract

The BRI is having a major impact on how countries around the world interact with one another economically. In the case of Pakistan, BRI engagement through the China-Pakistan Economic Corridor (CPEC) has forced the country to rethink its national security to include not only the usual military issues but also economic development, infrastructure and connectivity. This research will look at: 1) How has Pakistan implemented geo-economics under this initiative; and 2) What are the implications of this for Pakistan's strategic focus and regional influence? Specifically, we will examine how infrastructure-led connectivity has enabled a fundamental shift from a security-focused foreign policy to a more hybrid model that blends economic resilience with strategic adaptation. To do this, we utilized qualitative case study methods to analyze official policy documents, strategy statements, development plans and expert opinions. This methodology provides insight into the material and discursive components of Pakistan's geo-economic transformation, as well as the roles of institutional coordination and regional diplomatic relationships in shaping strategic outcomes. The contributions of this study inform theoretical and policy discussions almost exclusively regarding geo-economics, connectivity and statecraft in the Global South. By placing Pakistan's case within the context of infrastructure-driven strategic adaptations, it illustrates how developing countries may exercise agency in the context of asymmetrical power relations while leveraging outside forces for their benefit.

**Keywords:** Belt & Road Initiative, Regional connectivity, Geo-economics, CEPEC, Regional corridor, Strategic re-thinking, Recalibration.

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## Introduction

The international landscape today is shifting from traditional geopolitics to geo-economics, where strategy is being directed by economic mechanisms and connectivity and infrastructural activities are at the forefront of inter-state competition. Scholars assert that 21st-century power will be less about territorial acquisition and more about control over trade routes, capital flows, and strategic infrastructure (Blackwill & Harris, 2016). China's Belt and Road Initiative (BRI) is a leading driver of this transition, as it aims to change regional and global economies through scale connectivity initiatives. As states attempt to recalibrate their foreign and security policy strategies in response to geo-economics, they must also consider the intersections between development and strategic vulnerabilities, especially in the Global South (Farrell & Newman, 2019).

Pakistan finds itself in an exceptionally advantageous position with its emerging geo-economy, and, as such, represents an important transcontinental connection between South Asia, Central Asia, the Middle East, and the Indian Ocean. Historically, Pakistan's geopolitical setting has been driven by the imperatives of geopolitics, particularly territorial security and regional rivalries, emphasizing military readiness and alliances as opposed to employing diplomacy through economics (Siddiqa, 2017). However, many factors like persistent economic constraints, global power shifts, diminishing returns in the area of traditional security are leading to a re-assessment of this orientation going forward due to the consequences brought about by the prevailing geo-economic landscape. (Rizvi, 2020).

CPEC's establishment, under BRI's umbrella, played a role in a major fundamental transformation of Pakistan's strategic orientation. The initiative is not simply an infrastructure and development project; it is a structural intervention into the metrics by which Pakistan measures its strategic success. It does this by embedding economic connectivity throughout Pakistan's national security framework (Rolland, 2017). The injection of geo-economic logic into Pakistan's planning through investments into energy, transport and industrial zones has created a connection between domestic development goals and regional/trans-regional connectivity objectives. This is consistent with larger arguments in the academic literature that describe how infrastructure corridors are being used as tools of economic statecraft and changing strategic alignments without the use of military force (Jones and Zeng, 2019).

Current scholarship on BRI and CPEC has predominantly framed Pakistan as a passive player in relation to China's strategic intentions or has conceptualized it through a lens of dependence and debt. Although many of these narratives illustrate important elements of asymmetry within the relationship, they also tend to minimize Pakistan's agency (Small, 2020), as well as the internal fundamental transformation taking place in Pakistan's policy apparatus. This paper presents an alternative view of Pakistan's connection with the BRI showing that it is and has been trying to change from using a security paradigm/strategy (geopolitical) to a geo-economic strategy based on connectivity, trade facilitation and regional integration; however, this is a constrained process. The move to looking at the transition requires looking at how the state negotiates, modifies and assimilates the workplace initiatives in the context of their strategic designs rather than looking at an either/or situation regarding dependence.

Therefore, the core question that this research aims to answer is 'How can the BRI enable Pakistan to recalibrate its strategic approach from geopolitically to geo-economically?' Additionally, what would be the implications of such an adjustment in relation to Pakistan's position within regional and global arenas? The first objective of this article will provide an analysis of how much 'geo-economic' thought is part of Pakistan's strategic discourse and public policy since the arrival of CPEC. The second objective will provide a critical evaluation

of how the intersection of geo-economic ambitions with continuing geopolitical limitations such as limited capabilities due to regional rivalries, governance issues, and global strategic competition can create stress and conflict (Khurana, 2019).

This research contributes to theoretical and empirical discussions regarding international political economy and strategic studies. Theoretically, it adds new insights into geo-economics literature by providing a Global South view of how strategic transformations occur under infrastructure-led projects, an area that has been dominated by arrangements made by major powers (Luttwak, 1990; Blackwill & Harris, 2016). Empirically, it provides a detailed study of how Pakistan's strategic posture is developing; how middle and developing countries deal with competing demands and gain greater autonomy from their economies through connecting them economically. By linking Pakistan's experience to other regional and global trends, this work provides valuable insight into the future of connectivity politics and changing definitions of power in the global political economy.

### **Methodology**

By using qualitative case studies to examine Pakistan's strategic re-evaluation through China's Belt and Road Initiative, researchers may analyze multiple policy alternatives and form contextually dependent strategies. As such, qualitative case studies provide an opportunity for in-depth analysis of the construction, institutionalization, and operationalization of geo-economic concepts by examining how these processes occur within the context of a specific nation. The research utilizes a systematic approach to analyze primary data such as official policy documents, national security documents, planning documents and speeches as well as secondary literature related to geo-economics and connectivity politics. Research employs a discourse analysis of national strategic changes in narrative/politics through the incorporation of economic connectivity into the national security and foreign policy discourse using previously developed interpretive methodologies established in the discipline of international relations. By triangulating different types of sources for analysis, researchers improve the rigor of their analysis and minimize the risk of selecting a single-source only by using document analysis and contextual analysis to provide a comprehensive understanding of both the intent and the action behind Pakistan's strategic recalibration and how they relate to its overall relationship with China.

### **Conceptual and Theoretical Framework**

The transition from geopolitics to geo-economics is a fundamental shift in our understanding. Previously geopolitics existed in terms of a nation's military power, physical territory, and strategic rivalries (Mackinder, 1904; Mearsheimer, 2001). Power was defined through controlling land, using coercive force against other nations, and having an advantage over rivals. However, because of globalization, the rise of economic interdependence, and rapid technological advancements, state competition has changed. Economists on a global scale are now saying that states can use different types of economic instruments (trade, foreign investments, international finance, and international infrastructure) as their main tools of strategic influence, allowing for a different form of conducting a nation's statecraft without needing to engage in military hostilities (Luttwak, 1990; Blackwill & Harris, 2016).

This change in and of itself establishes how we will evaluate Pakistan's strategic redefinition of its relationship with the BRI. Geo-economics was originally described by Luttwak (1990) as using economic means to achieve geopolitical objectives; in this instance, "the logic of conflict" is expressed through the lens of commerce/trade. Since Luttwak provided his overview of geo-economics; other research has developed a more nuanced understanding of geo-economics by illustrating how to strategically manipulate economic

interdependence, create networks of infrastructure, and provide access to markets, all of which can be used by states to achieve their desired results (Farrell & Newman, 2019).

Geo-economic approaches advocate both possibilities for economic growth and vulnerabilities to external economic leverage related to countries' capacities to participate in global production and infrastructural connections. As part of understanding BRI, this duality becomes pivotal in understanding BRI and its impacts on participants including Pakistan. From a theoretical standpoint, geo-economics provides a significant inter-sectional space between realists' perspective on power/security and political economics at the international level. Realists' emphasis on power/security exists throughout the international arena of states and transcend into the backdrop of economics as a strategic landscape comprised of markets, supply chains, and infrastructures (Strange, 1988; Drezner, 2009). On another end, the international political economy influences states by highlighting that their domestic institutions and political coalitions all influence their national responses to global economic programmes (Gilpin, 2001). The application of these different perspectives collectively shows that Pakistan's relationship with BRI cannot be understood from just structural external forces or environmental factors but must also include the process that includes adaptation of strategy and learning in developing its policies.

Infrastructure has become a noticeable feature of geo-economic power since the middle of the last century, and therefore, has received increased attention from scholars in recent years. Large-scale projects that produce interconnection between different regions are being understood as instruments that alter the economic geography of the region through the creation of physical networks that reflect political and strategic relationships (Parker and Chefitz 2018). The Belt and Road Initiative provides an excellent example of this process, as it is connecting infrastructure investment to long-term strategic influence in Eurasia, Africa and the Indian Ocean region (Rolland 2017).

From a theoretical perspective, infrastructure corridors have dual use as both economic tools and mechanisms for creating dependency, aligning policy preferences and changing the regional order. In order to understand CPEC's role in improving Pakistan's overall security, it is important to have a thorough understanding of the way in which Pakistan is viewed in this context. In this context, Pakistan is seen as a middle power that is strategically well positioned to engage with and act between external constraints and agency. The traditional realist view of weaker/developing states is that these nations simply accept the strategies of great powers; however, recent research conducted on strategic agency by southern states argues against this view, as these studies illustrate that southern nations negotiate, adapt and selectively engage with external initiatives (Acharya 2014; Jones & Zeng 2019).

Applying this framework, the Pakistan case reveals how Pakistan has attempted to achieve geo-economic objectives through participation in the BRI while trying to retain its strategic autonomy in an asymmetrical power relationship with China. This theoretical framework also contextualizes Pakistan's experience within the larger debate regarding the development of a global order that is defined by competing connectivity regimes. In addition, with infrastructure as playing a key role in international competition, these changes offer a framework for understanding how states can change their position within a hierarchy of power (Narlikar, Raghavan & Tussie, 2017). The changes made by Pakistan as part of the BRI represent an excellent case study for how developing states can navigate the opportunities and challenges presented by geo-economic statecraft. By framing the analysis within existing theoretical discussions, this article seeks to contribute to understanding strategic reorientation beyond simply great power-centric explanations.

## **Pakistan's Traditional Strategic Orientation**

The strategic direction of Pakistan has been heavily influenced by traditional geopolitical motivations since it was founded. These included territorial security, maintaining the regime and competing against neighbors. Being born in the aftermath of partition with an immediate war against India gave birth to a deeply insecure Pakistan; thus, military preparedness and the need for external alliances took precedence over economic development (Jalal 1995). As a result of this early experience, Pakistan adopted a security-first view of the world. National power was overwhelmingly defined by military capabilities and forming alliances. Therefore, strategic thinking in Pakistan developed in accordance with a realist theory of international relations, such that geopolitical imperatives consistently overshadowed economic factors when it came to foreign and security policy-making.

The prominence of India as a central factor of Pakistan's geopolitical perspective created a zero-sum mentality about regional politics. The longstanding grievances over Kashmir, the various military confrontations, and the inherent asymmetrical nature of the military relationship between Pakistan and India caused Pakistan's political leaders to view security almost entirely in terms of military and territory (Ganguly 2001). This long-standing rivalry has prevented Pakistan from pursuing programs that would create regional economic integration or greater diplomatic engagement in South Asia. Consequently, opportunities for growth that come from trade, and connectivity as a result of cooperation, have been subordinate to deterrence and threat management in order to deepen Pakistan's dependency on external take-over.

The Cold War alliances further embedded Pakistan's geopolitical alignment with the global power struggle. The relationship between Pakistan and the United States was formed primarily for security reasons, in search of military aid and support rather than for long-term economic development. While expanding Pakistan's security capability through these alliances, a dependency-based strategic culture developed and reinforced external balancing instead of internally developing economic capacity. Domestically, the military's preeminence as an institution of national strategy played a critical role in defining Pakistan's geopolitical identity. The military's expanded role in government and decision-making institutionalized a security-based view of the economy, often viewing economic policy as a function of strategic need rather than as an efficient means of development (Siddiq, 2017). This institutional structure emphasized defense spending and strategic industries while often neglecting social and economic investment.

The limited commitment of Pakistan to various regional economic systems is an indication of its geopolitical orientation. Different from many developing nations that have been able to engage successfully in the construction of economic regions through export-oriented growth and the establishment of trade and economic networks, Pakistan is largely excluded from the development of new regional economic structures in both South and Central Asia (Hussain, 2018). Factors such as political distrust, insecurity, and weak regional institutions have limited Pakistan's involvement in collaborative initiatives focused upon enhancing connectivity. As a result, Pakistan's isolation has resulted in diminished economic resilience and limited its ability to use its unique geographical location.

During the post-Cold War era, Pakistan's traditional geopolitical approach has been tested against growing globalization, where the major factors determining state power are now based on economic connections and trade. The continuing reliance on a security strategy has begun to yield minimal returns (Nawaz, 2008). This evolution in Pakistan's use of geopolitical strategies has culminated in what is considered to be a significant contradiction with respect

to the security functions of strong institutions and the continuing fragility of the country's economy. The disparity between these two dimensions of state power highlights the limitations of a traditional approach that primarily focuses upon a state's sovereign territory and largely ignores the impact that economic strength can have within a state's overall power (Rizvi, 2020). These developments have caused a reassessment of China's strategic environment, and consequently, both the Belt and Road Initiative (BRI) and the China-Pakistan Economic Corridor (CPEC) have risen to the forefront of Chinese strategy.

### **Strategic Recalibration in Pakistan: Policy, Institutions, and Diplomacy**

The Belt and Road Initiative (BRI) represents a new way global power is exercised and organized, moving towards connectivity, infrastructure and economic integration over traditional military means of statecraft. The BRI, developed as a trans-continental framework connecting Asia with Europe and Africa, aims to reshape the global economic geography of states through embedding them in networks of trade, transportation and production (Rolland, 2017). As a result, BRI has included geo-economic reasoning into discussions surrounding national policy debates of participating states, re-defining the strategic value of infrastructure investment from that of purely developmental to also strategic. Accordingly, the integration of Pakistan into BRI is positioned as part of a holistic change regarding how international power is engaged and negotiated within contemporary global politics.

Pakistan's transition towards geo-economic thinking can be found in policy frameworks that redefine how the country will provide both economic resilience and connectivity through new national safety methods. Recent policy documents have made it clear that sustainable economic growth, trade integration and infrastructure development will be key components for protecting its sovereignty as well as the nation's stability on a long-term basis (Government of Pakistan, 2022). This shift in policy means that Pakistan is moving away from earlier security doctrines that relied more heavily on the use of military deterrence as the primary means for guaranteeing national survival.

By embedding economic considerations within the national security framework of its policies, Pakistan has now recognized the strategic importance of geo-economics within the current geopolitical environment to establish itself. This recalibration at the institutional level requires more coordination between civilian agencies responsible for developing the economy and traditional security-based institutions. The increased role of the military in overseeing the development and implementation of CPEC is an attempt to create synergy between development objectives and security considerations to provide continuity and security for large infrastructure projects (Siddiq, 2021). While this has improved project execution and investor confidence, this also illustrates that Pakistan's transition to geo-economics is still hybrid in nature, whereby economic development policy initiatives remain intertwined with existing security institutions. This institutional convergence demonstrates the potential and limitations of geo-economics being embedded within the existing framework of security policies.

Pakistan's strategic realignment has resulted in a growing focus on economic diplomacy as a tool of trade facilitation and transit agreements, both of which play an important role in regional development. Pakistan is attempting to use CPEC to position itself as a commercial connector between Central Asia, China, and the Middle East, thereby redefining its geographic location from one of strategic disadvantage to one of economic advantage (Rana, 2019). This shift in diplomatic focus mirrors an increasing worldwide understanding that economic interdependence and logistical centrality lead to increased influence within the context of contemporary international relations. Thus, Pakistan's international engagement is

increasingly incorporating economic objectives, along with political objectives, in order to achieve its overall strategic objectives.

At the regional level, Pakistan's geo-economic efforts are contributing to renewed engagement with Central Asia, primarily in terms of energy transit and trade connectivity. Initiatives, such as CASA-1000 and discussions about the north-south transportation corridor demonstrate an attempt to integrate Pakistan into larger regional economic systems (Laruelle, 2018). These projects represent a movement away from security-focused, South Asia-centered thinking to a multi-directionally connected economy. The effectiveness of these initiatives will depend on the nature of the political stability of the region and institutional coordination between the various jurisdictions involved.

Pakistan's efforts to utilize geo-economics are being hampered by poor governance, unstable political climate, and lack of regulatory independence. Due to insufficient capacities, inconsistency in official policies, and poor economic management, all have affected its infrastructure development projects, and thus limit the ability of governments to stimulate overall economic progress through such projects (Husain, 2018). The internal obstacles that they will face will show how limited transformative development can be using infrastructure if there are no accompanying reforms. Geo-economics requires both establishing external connections and also strengthening institutions internally.

Pakistan has been pursuing a policy of geo-economics in an increasingly globalized world where there is an explosion in competition among the world's most powerful nations, as well as the scrutiny of its relationship with other countries who are participants in BRI projects. As part of this context, different countries are developing competing narratives about Pakistan to provide information and assistance to their own citizens about the impact of Pakistan's debt on strategic economic decisions (Hillman, 2020). As this dynamic develops, it results in increased diplomatic pressure on Pakistan to develop relationships with numerous countries through more diplomatic strategies and tactics of diversifying and engaging selectively. Thus, the facts and history demonstrate that the strategic recalibration that occurs through geo-economics is an ongoing process of adjusting to external shocks and opportunities, rather than establishing and implementing concrete goals and targets.

Pakistan's aspirations to revamp its geo-economics will undoubtedly be impacted by internal/structural obstacles. These obstacles include continued economic fragility including: fiscal instability; low levels of export diversification; and a heavy reliance on outside funding sources. As such, an inability to fully utilize connectivity projects reduces the effectiveness of Pakistan's ambitions to improve its geo-economics. In addition, the existence of political fragmentation, poor governance and large differences in resource distribution between provinces make it very difficult to move forward with programs based on corridor development, leaving development outcomes likely to be uneven. Ultimately these limitations show that the success of a geo-economic strategy will depend on both the strength of the internal institutional framework as well as the coherence of policy implementation, suggesting that infrastructure based strategic adaptations are very fragile (Zaidi, 2015).

In addition to internal constraints, external constraints will also influence/readjust Pakistan's strategic recalibration. These external constraints are externally defined (geopolitical tensions, competition between superpowers, China and the U.S.A.) that affect Pakistan's access to economic development opportunities presented by the Belt and Road Initiative, and in turn, expose Islamabad to strategic dependency and debt scrutiny as well as diplomatic pressure. Additionally, while security remains the dominant driver of decision-making, the need for economic connectivity still creates conflicting priorities between words

and action. Therefore, geo-economic strategies are by their very nature contested and must therefore consider the interaction of domestic, regional, and global dynamics in order to be sustainable (Allison, 2017).

All the above mentioned policies, institutions and developments show that the transition to geo-economics in Pakistan has begun; however, there are still many unresolved disputes and issues of contention regarding the full transition to geo-economics. Although there has been increased emphasis on economic diplomacy and connectivity, both are subject to the ongoing geopolitical constraints and domestic structural limitation that will ultimately define how successful these elements are (Rizvi, 2022). Understanding the factors least likely to contribute to Pakistan's strategic change under the Belt and Road initiative will help determine whether the change is sustainable.

### **Rethinking Strategic Transformation in the Global South**

Pakistan's shift from a security paradigm dominated by geopolitics to a geo-economic strategy provides unique insight into the ways developing nations navigate structural asymmetries across the global order. In contrast to the more powerful states in the developed world, more countries in the Global South have fewer agencies due to factors such as limited economic capacity, institutional fragility, and external pressure. However, as demonstrated by the Pakistani experience, states can strategically adapt through geo-economics engagement by leveraging connectivity initiatives (such as the BRI) to incorporate their economic objectives into their national security strategies (Hurrell, 2006). As such, geo-economics engagement may be both reactive and proactive when positioning themselves strategically within regions characterized by asymmetrical power relations. The example of Pakistan also helps illustrate the multilayered nature of strategic transformation in developing countries.

Traditional geopolitical thinking historically encapsulated around issues of territorial security has evolved into a more integrated approach to state power, where the attributes of economic resilience, infrastructural investment, and regional connectivity are all essential elements of achieving national security (Clinton, 2020). Further evidencing the hybridization of the ability for middle and developing nations to selectively adopt external initiatives while incorporating them with domestic objectives; thereby challenging many of the deterministic notions found throughout the IR literature of equating dependency with passivity, showing that agency can exist alongside structural limitations.

The broad trends of the Global South can be seen in how Pakistan has developed its economy through the use of infrastructure, which causes an impact on the way countries behave strategically. Many of these countries that participate in various types of initiatives that are comparable to BRI will experience similar tensions between the ability to capitalize on economic opportunity and become dependent on another country's economic strength; having regional integration while dealing with issues raised by domestic political constraints (Chin & Dollar, 2017). It becomes clear that if we look at Pakistan's economy together with other regional economies, then we will see that geo-economics will not always provide the same outcome for each country or follow a simple linear progression of development; rather, there will be many variables such as the internal institutional capacity of a country, consensus of elite groups within a country, and the overall security situation within the region to create different outcomes for geo-economic development.

Understanding how to correctly assess strategic transformations necessitates using comparative lenses in each situation so that they can contextualize and provide analysis. The relationship between the internal political economy of a country as well as external connectivity initiatives further complicates how to interpret Pakistan's transition to geo-

economics. The emergence of inter-provincial conflicts over resources, shortcomings of governance within the provinces, and fiscal vulnerabilities to provinces all demonstrate that the successful adaptation of strategies toward external actors requires both access to external resources but also requires building internal capacity (Khan, 2019). In addition, Pakistan's experience also suggests that geo-economic engagement should be viewed as an ongoing process in that changes in internal institutional characteristics need to be reformed at the same time as connecting internationally rather than simply as the linear outcome of receiving external investment.

Pakistan's involvement in regional and trans-regional networks shows how power is changing in the Global South. The way connectivity, geography, and networks are changing how states are able to use geography as a source of power and wealth via regional trade routes (Kaplinsky, 2016) changes the bargaining dynamics between states and provides new avenues of influence for developing countries, states that are traditionally viewed as "weak" in terms of traditional geopolitical estimates. This gives Pakistan a much greater role in South and Central Asia in the context of connectivity and demonstrates how connectivity-based strategies can provide developing nations with an opportunity for asymmetric power through infrastructure-led initiatives. The discussion shows the tension between the rhetoric of common geo-economic transformation and how difficult it is to actually create a common geo-economic transformation. For example, the common national rhetoric is that connectivity is a critical part of national strategy, yet the practical challenges in achieving this goal illustrate that the gap between aspirational strategy and actual results is quite large (Shahbaz, 2020). This situation is indicative of the struggle developing nations are having in creating common geo-economic changes and, therefore, the importance of managing both domestic and international expectations as they seek to fulfill their strategic vision.

Pakistan's situation raises overarching theoretical questions about the use of geo-economics in the Global South. While it provides evidence that infrastructure-led integration can be both an instrument for empowerment and the creation of new vulnerabilities, it also illustrates the relationship between these two functions depends on the strength of institutions, coherence of policies and geopolitical contexts (Hameed, 2018). In illustrating how empirical evidence interacts with theory, this analysis illustrates that geo-economic strategies cannot be seen as either panaceas or deterministic solutions but rather must be understood as instruments of contingency, negotiation and adaptation that create new ways in which states pursue their goals of security and influence within the contemporary international system.

## **Conclusion**

According to a recent piece, the move towards using geo-economics instead of traditional geopolitics to shape national security policy in Pakistan, particularly under the influence of China's Belt and Road Initiative (BRI), is indicative of a significant change from how Pakistan previously calculated power based on geopolitics to now including geo-economics (or economic considerations) with geo-political considerations (Rolland, 2017). In addition, this change from a primary focus on territorial insecurity, domestic institutional weakness, and asymmetries within the geopolitical region to using China-Pakistan Economic Corridor (CPEC), China's flagship BRI project in Pakistan, has allowed for economic imperatives to be integrated into Pakistan's strategic discourse(s), institutional arrangements, and foreign policy practices. The data suggest that it is not a one-way (linear) process; and that it is not finished, but rather is an iterative series of events based on the various domestic capacity limitations in Pakistan, the regional dynamics, and the global competition between powers.

The major conclusion of this study was that BRI has provided a vehicle for these new geo-economic policies to be put into practice within prevailing conditions in Pakistan. Overall, CPEC has provided a tangible mechanism through which development objectives and national security priorities can be linked; as an example of how infrastructure can serve dual-function roles/economic and strategic. Furthermore, as indicated by this study, there are several persistent obstacles to Pakistan's continued ability to utilize geo-economics; governance fragmentation, inter-provincial/municipal disparities and geopolitical tension (especially between India/Pakistan) must be addressed if the potential of CPEC as a vehicle for geo-economics is to be achieved. Therefore, geo-economic transformation/development cannot be viewed as an accomplished fact but requires a contingent and negotiated process.

This article provides a unique contribution to research about geo-economics through its Global South-centered view of geo-economics by exploring issues related to the BRI or other geo-economics. It creates a unique understanding of Pakistan as a middle power with the ability to integrate external connectivity projects while still considering its navigation of these connectivity initiatives within its own strategic framework (Jones & Zeng, 2019). In addition, it provides a way to connect and create a dialogue among the theoretical debates of geo-economics, infrastructure-led statecraft, and regional connectivity by demonstrating that agency, domestic institutions, and policy adaptation are vital to the outcomes of geo-economic changes for developing countries that are embedded in asymmetrical economic networks. Thus, the implications of the findings of this research extend beyond theoretical contributions; they also provide valuable policy information.

In terms of theory, the research illustrates that geo-economics in the Global South should not be seen as a standardized instrument for exercising power, but rather as hybrid, adaptive, and context specific instruments of power projection (Blackwill & Harris, 2016). In terms of policy, Pakistan's experience with connectivity initiatives highlights the need for institutional development that will assist with planning, strategies for being inclusive, and diversifying economic diplomacy to enhance their strategic potential through connectivity initiatives. Future studies can build on this model by comparing and contrasting other BRI countries' geographical environments to develop comparisons beyond Pakistan in developing countries to assess whether geo-economic adjustments are replicable and how well they vary (Hurrell, 2007).

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